

when the contribution to the DAF is made) and potential exposure to federal excise taxes, especially those under IRC Section 4958.

Indiana's Tax Credit Scholarship program was created in 2009 as a way to give families who meet income guidelines an opportunity to send their child to a participating private school. Through the generosity of Hoosiers like you, private donations are given as scholarships so students may attend a private school that may not have been an option to them otherwise.

Why donate?

Donors receive a state tax credit of 50% of their donation amount!

In addition to supporting Indiana students and giving them access to a high-quality education they may not have received otherwise; Indiana donors receive a state tax credit equal to 50% of their donation amount. Donations also qualify as a charitable deduction on federal tax returns.

Frequently Asked Questions

Is there a limit to how much I can give and still receive the tax credit?

No, provided the donation does not exceed the available credits under the cap.

(The state has allocated \$18.5 million for fiscal year 2023 and resets annually on July 1).

Who receives the scholarships and can I designate a school or a student to receive my gift? Indiana K-12 students who meet income eligibility guidelines and attend a participating school. You may designate your gift to a specific school, but not to a specific student.

Are there conditions to giving from a Donor Advised Fund? Granting the credit is subject to two major conditions, both of which must be met. First, the credit can only be granted to the original donor of the funds; no other individual may claim the credit. Second, the donor must be willing to be subject to any federal provisions that accompany the credit. This includes potential exposure to reduced charitable deductions (determined as of

How do I donate to IQE?

Donations must be directed to “Institute for Quality Education” in order to receive the tax credit, not to your school or church.

Donations may be made via cash, check, credit/debit card, grain, RMD, DAF, stock or mutual funds. Please refer to FAQs for more information. **Giving options:**

- 1) Use the form on this brochure and mail it with a check payable to Institute for Quality Education.
- 2) Go to www.i4qed.org/donate to make an online donation.

Contact IQE at (317) 951-8781 with any questions.

Tax Credit Examples

This chart illustrates the potential tax savings for a donation to the Institute for Quality Education Scholarship Granting Organization.

Contribution of \$5,000	Federal Tax Brackets			
	25%	28%	33%	35%
Indiana Tax Savings (50%)	\$2,500	\$2,500	\$2,500	\$2,500
Federal Tax Savings (1) (if itemizing)	\$625	\$700	\$825	\$875
Total State & Federal Tax Savings	\$3,125	\$3,200	\$3,325	\$3,375
True Cost of Donation	\$1,875	\$1,800	\$1,675	\$1,625

(1) The federal tax savings is generally equal to the net federal deduction multiplied by the donor's federal tax rate. The net federal deduction is equal to the donation amount less the state tax credit as state income taxes are deductible as itemized deductions for federal income tax purposes. Actual federal tax savings will vary based on your individual income tax status. *Please consult your tax advisor.*

DONATION FORM

Complete all fields and mail with your donation

- Individual Donation
 or Business
Donation

NAME

ADDRESS

CITY/STATE/ZIP

EMAIL

TELEPHONE

AMOUNT DATE

- I'd like to designate my gift to: The King's Academy, Jonesboro, IN

Make checks payable to
**Institute for Quality
Education** 101 W. Ohio St.
Suite 700
Indianapolis, IN 46204

Donations also can be made **ONLINE** at

www.i4qed.org/donate



The

Quality Christian Education K-12

and Institute for Quality Education

The King's Academy Mission Statement

The King's Academy is a Christ-Centered interdenominational college preparatory school for K-12 students who have teachable hearts, moldable minds, and coachable spirits.

We offer a loving environment where students are encouraged to grow in their relationships with Jesus, their families, teachers, and others, as they prepare to be tomorrow leaders.

We are committed to developing God's best for each student spiritually, academically, morally, and socially through every program and activity.



For more information about scholarship giving please visit
The King's Academy website
<https://www.kingsacademy.org/giving/giving.html>

