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Earn EITC Business Tax Credits to Support Students at Saint Thomas Catholic School

Pennsylvania Commonwealth law permits C- and S-Corporations, sub-chapter S-Corporations and pass-through entities to earn Educational Improvement Tax Credits at minimal or no cost, depending on your tax liability. Earning EITC credits allows you to inject a portion of your state taxes into Catholic education in your community. Your tax credit contributions become financial aid scholarships. [EX: A \$1,000 scholarship for grades K-12 can be made for as little as \$100 out-of-pocket; a pre-school scholarship costs you nothing.]

The non-profit *Second Century Scholarship Fund* awards tuition assistance to eligible students attending Catholic schools in the Diocese of Altoona-Johnstown including St. Thomas School in Bedford. While dozens of businesses have earned substantial tax credits by contributing more than \$5 million to our fund since 2001, the need to award all program-eligible students with tuition assistance remains.

Second Century has been approved by the PA Department of Community and Economic Development to accept EITC contributions as a "Scholarship Organization" (for grades K-12) and as a "Pre-School Scholarship Organization."

Qualifying Business Taxes

- Corporate Net Income
- Title Insurance Company Shares
- Capital Stock Franchise
- Insurance Premiums
- Bank & Trust Company Shares
- Mutual Thrift Institutions

Businesses may elect to pass through tax credits to the personal income tax of Subchapter S Shareholders, or partners in a general or limited partnership.

Your Choice: Pre-Schools, Elementary Schools, High Schools

To Support Grades:	File Application for:	Commitment Cycle	Tax Credits Earned In Each Year	Maximum Annual Contribution	Maximum Credits Earned
K-12	EITC credits (Use Appendix 1-SO)	1 year	75%	\$400,000	\$300,000
		2 year	90%	\$333,333	\$300,000
Pre-K	PKTC credits (Use Appendix 1-PKSO)	1 year	100% on first \$10,000; 90% over that amount	\$165,555	\$150,000

Ready. Set. File!

The EITC program is renewed annually on July 1. DCED awards credits on a first-come basis. With increased popularity in the EITC program, we encourage you to file your application(s) as soon as permissible according to program guidelines (on or after July 1 or July 8, depending on your type of incorporation).

Download the "EITC Business Guidelines" PDF from www.newPA.com/EITC. To support Saint Thomas Catholic School, complete one or both of the "SO" applications with your accountant's assistance.

After receiving written approval from DCED, please send your contribution payable to *Second Century Scholarship Fund*. Please include a note with your EITC contribution earmarking it for the benefit of Saint Thomas students.

We will promptly acknowledge your gift according to program guidelines. Please call us with any questions you may have about our scholarship fund or the EITC program. Thank you!

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Learn more about us at www.SecondCenturyFund.org

We support the Catholic schools listed on the reverse.