



Monsignor Lafferty Tuition Foundation

Thank you for making a difference in the future of our children!

The Monsignor Lafferty Tuition Foundation awards tuition grants to students of qualifying families that attend a Catholic school in the Diocese of Sioux City. By making a donation to the Monsignor Lafferty Tuition Foundation, donors can receive a tax credit certificate worth 65% of their donation.

EXAMPLES :

\$1,000 Donation	\$10,000 Donation
\$250 may be saved on federal taxes	\$2,500 may be saved on federal taxes
\$650 (65%) State Tax Credit	\$6,500 (65%) State Tax Credit
\$900 = Net Tax Savings	\$9,000 = Net Tax Savings
\$100 = Donor Cost per \$1,000 contribution	\$1,000 = Donor cost per \$10,000 contribution

Guidelines for a Monsignor Lafferty Tuition Foundation Donation:

- Donors may designate 90% of their gift to a specific Diocesan Catholic School or system. The remaining 10% will be reserved for unrestricted gifts to be used in schools where there is the greatest need. However, a donor may not designate an individual student for purposes of tuition assistance.
- No limitation on the dollar amount or minimum gift amount required with the exception of grain donations, which must be at least \$1,000.00. Grain donations must be made by December 1st (if tax credits are still available).
- The designation of any gift shall be limited to the definition of an eligible student by the Code of Iowa and the criteria established by the Board of Directors of the Monsignor Lafferty Tuition Foundation. If a school has met their designated goal, donations may be redirected to a school that has not met their designated goal.
- If designated funds are not used for the designated school because of the lack of demonstrated need, those funds will be allocated to the unrestricted funds to be awarded throughout the Diocese of Sioux City where need is greatest.
- Gifts to the Monsignor Lafferty Tuition Foundation will be accepted in the form of personal check, cash, debit / credit card, grain or stock. Checks written on a corporate business account cannot be accepted unless it is from a verifiable "C" Corporation, in which case a corporate donor form must be submitted using the corporate TIN for tax credit. The credit is not available to "S" Corporations, limited liability corporations or partnerships.
- Tax credits will be allocated to the donor at the time that the donation is received.
- The Foundation will assign all tax credits on a first-come, first-served basis.