

YOUR
PA TAXES
CAN PROVIDE

A LIFE-CHANGING

SCHOLARSHIP
TO A QUAKER
SCHOOL



**West Chester
Friends School**



The
Friends
Collaborative



OUR PARTNER:

Friends Council on Education

HOW TO TURN YOUR TAXES INTO A SCHOLARSHIP BENEFITING STUDENTS

through the PA Educational
Improvement Tax Credit (EITC)

1 SIGN THE AGREEMENT

Become a participant of The Friends
Collaborative (TFC) for **TWO** years



2 MAKE A CONTRIBUTION

In lieu of PA Taxes (*example on the reverse side*)

3 RECEIVE A 90% TAX CREDIT



Receive and submit
your K1 to realize your
PA tax credits.

This may also be federally deductible for you!
Check with your accountant.

4 GIVE A SCHOLARSHIP

Our partner, Friends Council on Education, distributes
scholarship funds to the school(s) of your choice...



to Educate,
Empower,
and Nurture
Children



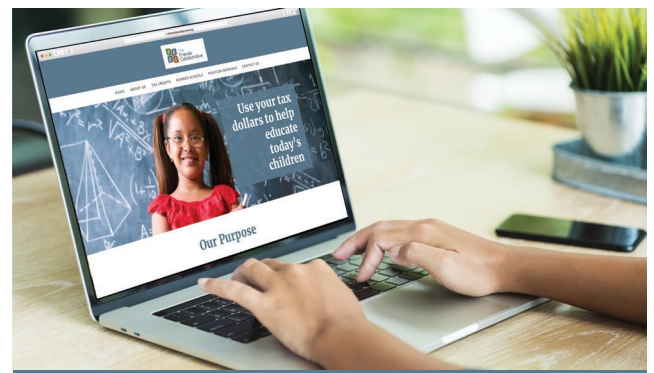
5 YEAR TWO: REPEAT!

It's as easy as 1 – 2 – 3!



**RESULT: More Pennsylvania
families can afford to send their
children to Friends schools**

TAKE A LOOK AT THIS EXAMPLE OF TURNING TAXES INTO SCHOLARSHIPS!



www.thefriendscollaborative.org

STATE	
PA STATE INCOME TAX	3.07%
INCOME	\$293,160
PA STATE TAX OWED	\$9,000
YOUR PARTICIPATION AMOUNT (min \$3,000)	\$10,000
RECEIVE 90% TAX CREDIT	\$9,000
PA STATE TAX OWED NET	\$0
CASH OUT OF POCKET	\$1,000
FEDERAL	
FEDERAL DEDUCTION	\$1,000
ESTIMATED FEDERAL TAX %	33%
FEDERAL TAX SAVINGS	\$330
TOTAL COST TO MAKE GIFT	\$670

YOUR ACTIONS CAN TURN \$670 INTO \$10,000 IN SCHOLARSHIP FUNDS

This example is for discussion only. Consult with a financial professional to determine your participation amount.

Ask Lee Ann Sullivan, Development Associate at West Chester Friends School, how to make this happen!

Lee Ann Sullivan: 610.696.2962 x113, lasullivan@wcfriends.org

Need someone to speak with your tax advisor about EITC or The Friends Collaborative?

Alex Hansen, TFC Executive Director: alex@thefriendscollaborative.org



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