

# How to Receive Tax Credits

**Minimum Donation: \$500**

**Annual Maximum for Individuals: \$125,000**

**Maximum for Businesses: none**

Donations may be cash, check, credit card or marketable securities.

These Tax Credits may be used against Virginia tax liability beginning the tax year in which the gift is made and for up to five successive years.

As the pool of funds available for Tax Credits is limited to \$25 million per year, the Virginia Department of Education must pre-approve donations.



## Star of the Sea Catholic School

309 15th Street  
Virginia Beach, VA 23451

Tracey Berning  
Development Coordinator  
Phone 757.428.8400  
[tracey.berning@sosschool.org](mailto:tracey.berning@sosschool.org)  
[www.sosschool.org](http://www.sosschool.org)



Donate scholarships for  
Star of the Sea Catholic School  
and get **65% or more of your money back** when you give through...



### Donor

Completes Letter of Intent & Preauthorization Form; sends to MPFE

### MPFE

Files Preauthorization Form with Virginia Department of Education (DOE)

### DOE

Authorizes & mails numbered Preauthorization Notice to the Donor

### Donor

Signs the numbered Preauthorization Notice; sends to MPFE with the donation within 180 days

### MPFE

Notifies DOE that the donation has been received; sends Donor receipt letter

### DOE

Sends Tax Credit certificate to Donor



Joyce Schreiber  
Director of School Development  
7800 Carousel Lane  
Richmond, VA 23294  
804.622.5190  
[www.richmonddiocese.org/mpfe](http://www.richmonddiocese.org/mpfe)

Virginia's Education  
Improvement Scholarships  
Tax Credits Program.



*"It is the responsibility of the entire Catholic Community – bishops, priests, deacons, religious, and laity – to continue to strive toward the goal of making our Catholic schools available, accessible, and affordable to all Catholic parents and their children..."*

THE UNITED STATES CONFERENCE OF CATHOLIC BISHOPS

**Which Students Are Eligible to Receive These Scholarships?**

Students must come from families whose annual household income is less than 300% of the current poverty guideline, or 400% for students with disabilities. Also, the students must be residents of Virginia, and fit one of these criteria:

- are eligible to enter kindergarten or first grade, OR
- attended a Virginia public school for at least half of the current or prior school year, OR
- were not Virginia residents during the preceding school year, OR
- were previously recipients of a scholarship under this program.

How can you receive 65% of your donation returned to you in Virginia tax credits?

In 2008, Bishop DiLorenzo established MPFE to provide tuition assistance to students who wish to attend Catholic schools in the Diocese of Richmond.

At least 90% of each donation will be used to provide scholarships.



Donate to the McMahon Parater Foundation for Education (MPFE) through the Education Improvement Scholarships Tax Credits program.

In 2013, the Virginia Department of Education approved MPFE to receive tax credit-authorized donations under this new program. In addition to these tax credits, donors who itemize will also receive deductions for charitable contributions on state and federal taxes.



Your gift will provide scholarships for new students from families with limited incomes to attend Star of the Sea Catholic School.

Thus, individuals and businesses can receive substantial tax benefits by contributing scholarships through this tax credit program.

**IMPORTANT:** Donors should consult their tax advisors to determine their specific tax savings.