

Education Improvement Tax Credit Program

Support the Glen Mills Schools through your tax dollars!

BEGINS JULY 1st

Steer your tax dollars toward making a difference in the lives of young people. The **Educational Improvement Tax Credit Program** (EITC) is a great way for businesses to reduce their tax liability by contributing to approved organizations like the Glen Mills Schools (GMS). Founded in 1826, GMS is a school of opportunity where youth can be transformed into positive and contributing members of society. Learn more at www.glenmillsschools.org.

Receive up to
\$300,000
in tax credits
ANNUALLY!

Your money, your decision. In 2013-14, nearly 3,000 PA businesses contributed more than \$108 million to educational improvement organizations like GMS, receiving up to a 75% tax credit in return.

How to Participate

1. Visit www.newpa.com and search "EITC."
2. Submit the electronic Single Application for Assistance and await notification of approval.
3. Contact Carolyn Dell'Arciprete to talk about the amount your business was approved for, and how you can make a contribution.
4. GMS will send your company a confirmation receipt.
5. Send the receipt to the state, which will attach the final confirmation letter to your company's tax return.
6. Redeem your tax credits.

Do you qualify? These business ownership structures can utilize tax credits as pass through for their personal income tax liability:

- S corporations
- General Partnerships
- Limited Partnerships
- Shareholders, Partners or Members of S Corporations
- Single member of Limited Liability Company (LLC)

What are the benefits?

- It's free! EITC has no cost to apply and the gift is a relocation of your state tax dollars.
- You can claim your EITC donation as a charitable gift on your federal taxes (within IRS guidelines).
- If your company commits to making the same donation for two consecutive years, the tax credit increases to 90%.
- EITC gives you the power to put your tax dollars to work making a difference for youth in your community.

Tax credits can be used for:

- Corporate Net Income Tax
- Bank Shares Tax
- Insurance Premiums Tax
- Capital Stock/Foreign Franchise Tax
- Mutual Thrift Institutions Tax
- Title Insurance and Trust Company Shares Tax
- Malt Beverage Tax
- Personal Income Tax

QUESTIONS? CONTACT:

Carolyn Dell'Arciprete
cdellarciprete@glenmillsschools.org
610-459-8100, Ext. 201

Applications will be approved starting **JULY 1st**
Tax credits are typically exhausted within a week, so it is important to apply right away.



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