



## Community Investment Tax Credits

St. Ignatius Loyola Academy has been awarded **Community Investment Tax Credits (CITCs)** from the State of Maryland. This is a fantastic opportunity for our school and for you!

**With CITCs, you are eligible to receive 50% of your donation back through a Maryland State tax credit.** You will also receive the standard federal and state tax deduction for the donation.

Here are the rules:

- Donation must be a **new gift** of \$500 or more
- Donation must be designated to support the Academy’s **Student Mental Health Programs** (gifts to the annual fund or student sponsorship cannot receive CITCs)
- Donor must complete a **Waiver of Information Form** and return it to the Academy (we will ask you to fill out and return after we receive your donation)

### Qualifying Donation Examples:

Donation Amount:	\$5,000	Donation Amount:	\$1,000
Community Investment Tax Credit:	(2,500)	Community Investment Tax Credit:	(500)
50% <u>CREDIT</u> to offset Maryland tax liability		50% <u>CREDIT</u> to offset Maryland tax liability	
Federal Tax Deduction:	(1,400)	Federal Tax Deduction:	(280)
28% Federal Rate**		28% Federal Rate**	
Maryland Tax Deduction:	(350)	Maryland Tax Deduction:	(70)
7% Maryland Rate**		7% Maryland Rate**	
<b>Net cost to donor:</b>		<b>Net cost to donor:</b>	
	<b>\$750</b>		<b>\$150</b>
<small>**Actual tax deduction rates depend on your individual or corporate tax bracket. Please consult your tax adviser.</small>		<small>**Actual tax deduction rates depend on your individual or corporate tax bracket. Please consult your tax adviser.</small>	

St. Ignatius Loyola Academy has been granted **\$25,000 of Community Investment Tax Credits (CITCs)**. CITCs will be given to donors on a **first-come, first-served basis** until the entirety of the \$30,000 has been distributed. You will be contacted immediately if we are no longer able to offer tax credits when we receive your donation. When you make your gift, be sure to indicate your participation in the CITC program. **Gifts may be made using cash/check, credit card or appreciated stocks.** We encourage you to consult your tax advisor for your individual Federal and Maryland tax deduction rates.

*Additional information about the CITC program may be found on our website at [www.saintignatius.org/give](http://www.saintignatius.org/give) or by contacting Jennifer Summers, Chief Advancement Officer, at 410-783-9279 or [jennifer.summers@saintignatius.org](mailto:jennifer.summers@saintignatius.org).*