

**EITC** (Educational Improvement Tax Credit) and **OSTC** (Opportunity Scholarship Tax Credit) are state programs that allow your business to redirect tax dollars to the Prep in support of academic scholarships for underserved students. **Please note: The Prep's Scholarship Organization title for EITC is PJHS Scholarship Organization (Pennsylvania Jesuit High Schools)**

## Eligibility

Any C-Corporations or pass-through entities such as S-Corporations, Partnerships, LLCs, etc., that pay the following Pennsylvania state taxes are eligible to apply for both the EITC and OSTC programs:

- Personal Income Tax
- Capital Stock/Foreign Franchise Tax
- Corporate Net Income Tax
- Bank Shares Tax
- Title Insurance & Trust Company Shares Tax
- Insurance Premium Tax (excluding surplus lines, unauthorized, domestic/foreign marine)
- Mutual Thrift Tax
- Malt Beverage Tax
- Retaliatory Fees under section 212 of the Insurance Company Law of 1921

## The Benefit to You

If approved, 90% of your contribution to the Prep will post as a tax credit for your business if you agree to a two year commitment to the program (if committed for one year, the credit is 75%). Furthermore, the 10% (or 25% with one year commitment) that is not included in the tax credit may be claimed as a charitable donation on your federal tax return.

## How to Apply:

New EITC/OSTC applications may be filed online beginning July 2, 2018. Please complete the enclosed one page application questionnaire, and the Prep development team will enter your company's application on your behalf on July 2. For companies renewing a current EITC contribution, please complete the questionnaire and the Prep will submit the renewal application on your behalf when the renewal application period opens on May 15, 2018.

Pennsylvania EITC informational webpage: [www.newpa.com/eitc](http://www.newpa.com/eitc)

For more information, contact:

Andy Quirk '99

Director of Major Gifts

St. Joseph's Preparatory School 267-238-1348 [aquirk@sjprep.org](mailto:aquirk@sjprep.org)

## SCHOLARSHIP NEED AT THE PREP THE NUMBERS...

### *How do EITC and OSTC help?*

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- 53% of Prep students receive some form of financial aid
  - 130 Prep families live in areas with underperforming schools and could qualify for OSTC scholarships
  - The Prep's demonstrated need among enrolled students receiving financial aid is \$5.1 million
  - Last year the Prep was only able to distribute \$3.6 million in financial aid
  - Your participation in the EITC and OSTC programs could help bridge the gap of nearly \$1.5 million in scholarships and financial aid
  - The Prep's is the most ethnically, socio-economically and geographically diverse private high school in the Philadelphia area. Our Jesuit mission is to continue to create opportunities for this diverse group of students and depends on your support of programs
    - 20% students of color
    - 23% of students reside in Philadelphia
    - 52% of Prep families have earned income under the PA EITC/OSTC threshold (the State average is 53%).
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We believe that the EITC and OSTC programs will help eliminate the gap in need and funds at the Prep, and ensure that no worthy student misses out on a Prep education for reasons of affordability. We need your support to accomplish this goal. Thanks in advance for your participation.

*For more information, contact: **Andy Quirk '99**, Director of Major Gifts  
St. Joseph's Preparatory School 267-238-1348 [aquirk@sjprep.org](mailto:aquirk@sjprep.org)*

1. Company Entity Type:

- Limited Liability Partnership  Sole Proprietorship  S Corporation  
 Partnership  Limited Liability Corporation  C Corporation

2. Federal Employers Identification Number (FEIN) or SSN: \_\_\_\_\_

3. NAICS\* Code \_\_\_\_\_

4. Company Entity Name: \_\_\_\_\_

5. Business Address: \_\_\_\_\_

6. CEO: \_\_\_\_\_ CEO Title: \_\_\_\_\_

7. Application Contact Name: \_\_\_\_\_ Title: \_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

8. Are you applying for:

- EITC  OSTC  Both  Either

8a. EITC amount to be donated per year to St. Joseph's Prep (PJHS)\* \$ \_\_\_\_\_

8b. OSTC amount to be donated per year to St. Joseph's Prep (PJHS)\* \$ \_\_\_\_\_

9. Enterprise type: \_\_\_\_\_

10. Business Tax Year End: \_\_\_\_\_ (mm/dd)

11. State: \_\_\_\_\_ County: \_\_\_\_\_ Municipality: \_\_\_\_\_

12. PA corporate Tax Account ID Number: \_\_\_\_\_

(If your company does not have one write "0000-000")

13. This application is for the following commitment

- Year 1 of a 1 Year Commitment (75% Tax Credit)  
 Year 1 of a 2 Year Commitment (90% Tax Credit)  Year 2 of a 2 Year Commitment (90% Tax Credit)

14. Who is your local State Representative? \_\_\_\_\_

*I hereby certify that all information contained herein is true and correct to the best of my knowledge. I acknowledge that tax credits will be awarded only for approved contributions made to Scholarship Organizations (\*Pennsylvania Jesuit High Schools Scholarship Organization) listed by the Department (DCED) at [www.newpa.com](http://www.newpa.com). I am aware that contributions must be made within 60 days of the date on the approval letter and receipts must be forwarded to DCED by the business within 90 days of approval. Furthermore, I acknowledge that if I knowingly make false statement to obtain tax credits, I (company, entity and signer) may be subject to criminal prosecution.*

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Print Name: \_\_\_\_\_ Title: \_\_\_\_\_

**[APPLICATIONS CAN BE FAXED TO ST. JOSEPH'S PREP AT 267.515.6000]**