



# SCHOLARSHIPS FOR EDUCATION CHOICE

at the SAGAMORE INSTITUTE



## BENEFITS OF YOUR GIFT



DONORS RECEIVE A **50% TAX CREDIT** THAT CAN BE APPLIED TO YOUR INDIANA STATE TAX LIABILITY. IF YOU ITEMIZE ON YOUR FEDERAL TAXES, YOU CAN RECEIVE ADDITIONAL BENEFITS.



INDIVIDUALS AND BUSINESSES QUALIFY FOR THIS STATE TAX CREDIT. THERE IS **NO LIMIT** ON THE AMOUNT YOU CAN GIVE.



FUNDS ARE USED TO SUPPORT HARMONY **SCHOLARSHIPS** FOR MIDDLE AND LOW INCOME STUDENTS. OVER 80% OF OUR STUDENTS RECEIVE AN AVERAGE SCHOLARSHIP OF \$6,500 ANNUALLY.

## HOW TO GIVE



### CHECKS

CHECKS SHOULD BE MADE OUT TO "**HARMONY AT SAGAMORE**" AND MAILED TO:

HARMONY SCHOOL  
P.O. BOX 1787  
BLOOMINGTON, IN 47402



### NON-CASH ASSETS

DONATIONS SUCH AS STOCKS AND VEHICLES ARE ALSO ACCEPTED DONATION TYPES TOWARD THE TAX CREDITS.



### CREDIT CARD OR ACH

GIVE USING A CREDIT CARD OR BY DOING A BANK TRANSFER FROM YOUR BANK ACCOUNT. RECURRING DONATIONS CAN BE SET UP, TOO.

## QUESTIONS?

**FERN GOODMAN**, CHIEF FINANCIAL OFFICER

[FERN@HARMONYSCHOOL.ORG](mailto:FERN@HARMONYSCHOOL.ORG) | 812-334-8379 (DIRECT DIAL/TEXT)

VISIT [WWW.HARMONYSCHOOL.ORG/TAXCREDITS](http://WWW.HARMONYSCHOOL.ORG/TAXCREDITS)  
FOR MORE INFORMATION OR TO DONATE ONLINE.



1227 15<sup>TH</sup> STREET, P. O. BOX 1510, BEDFORD, IN 47421  
 PHONE: 812.279.3551 • FAX: 812.275.5610

November 29, 2023

Dear Friend of Harmony School,

Attached is a table which illustrates the potential tax savings and net out of pocket cost available to Harmony School donors when utilizing the 50% School Scholarship Tax Credit.

This example is based on 2023 tax tables, a Married Filing Joint taxpayer who itemizes deductions, and a \$1,000 contribution made to Harmony School. The Federal contribution deduction is reduced by the amount of the state credit received.

The Indiana School Scholarship Tax Credit program has no maximum donation limit and may be carried forward up to 9 years and applied to offset a donor's future Indiana tax liabilities. This may be beneficial to certain taxpayers who wish to make larger donations.

The School Scholarship Credit is also available to C-Corporations which have an Indiana tax liability, as well as owners of S-Corporations, LLCs, and other "pass-through" entities.

This information is intended to give a general idea of the tax benefits available to donors. Many factors may affect a donor's particular situation and tax savings. Each potential contributor is advised to consult with a tax advisor to review his or her own particular tax situation.

	\$0 to \$22,000	\$22,001 \$89,450	\$89,451 \$190,750	\$190,751 \$364,200	\$364,201 \$462,500	\$462,501 \$693,750	over \$693,751
Federal Marginal Tax Bracket	<u>10%</u>	<u>12%</u>	<u>22%</u>	<u>24%</u>	<u>32%</u>	<u>35%</u>	<u>37%</u>
Federal Tax Savings	\$50	\$60	\$110	\$120	\$160	\$175	\$185
50% State Tax Credit	<u>\$500</u>	<u>\$500</u>	<u>\$500</u>	<u>\$500</u>	<u>\$500</u>	<u>\$500</u>	<u>\$500</u>
Total Tax Savings	<u>\$550</u>	<u>\$560</u>	<u>\$610</u>	<u>\$620</u>	<u>\$660</u>	<u>\$675</u>	<u>\$685</u>
Net Out-of- Pocket Cost of Contribution	<u>\$450</u>	<u>\$440</u>	<u>\$390</u>	<u>\$380</u>	<u>\$340</u>	<u>\$325</u>	<u>\$315</u>

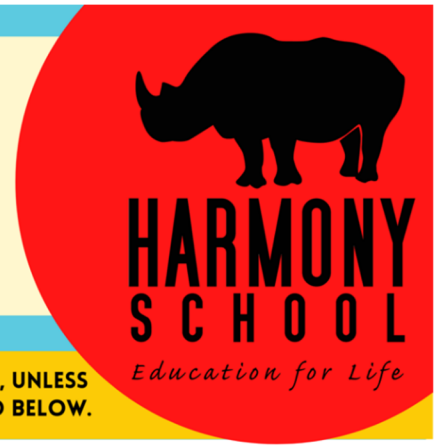
I would be happy to offer additional assistance in explaining the cost and tax benefits to any potential contributor.

Gregory A. Stokes, CPA, CVA  
 Stokes & Housel CPAs LLC  
[gstokes@stokeshousel.com](mailto:gstokes@stokeshousel.com)  
 812-279-3551



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IN ORDER TO SECURE YOUR STATE TAX CREDIT, EACH DONATION REQUIRES A COMPLETED DONOR FORM, UNLESS YOU INTEND TO MAKE MULTIPLE DONATIONS USING YOUR BANK'S AUTO BILL PAY SERVICE AS INDICATED BELOW.

**Donor Name**

\_\_\_\_\_

Individual  Business

**Address**

\_\_\_\_\_

**City, State, Zip**

\_\_\_\_\_

**Donor Email**

\_\_\_\_\_

**Donor Telephone**

\_\_\_\_\_

Check here if you would like to receive your receipt letter via email rather than mailed. Please be sure your email address above is written very clearly.

Check here if your donation will be matched by your employer.

**Please provide the following information about your donation:**

Apply this donation to the General Scholarship Fund to support eligible students enrolled at ANY participating school.

Apply this donation to the SGO Fund for the school indicated below:

**School Name** Harmony School

**Donation Amount**

\_\_\_\_\_

**Donation Date**

\_\_\_\_\_

This is a ONE-TIME donation

Multiple donations via Bill Pay Service

Note: If using your bank's Bill Pay Service, indicate the day of the month the check will be mailed.

SGO donations in support of Harmony School may also be made online at [www.harmonyschool.org/taxcredits](http://www.harmonyschool.org/taxcredits)

**Donation Type:**  Check

Non-Cash Assets

**MAKE CHECKS PAYABLE TO:**

"Harmony at Sagamore"

**MAIL FORM AND DONATION TO:**

Harmony School

P.O. Box 1787

Bloomington, IN 47402

Questions: [fern@harmonyschool.org](mailto:fern@harmonyschool.org) or 812-334-8379

**TO DONATE NON-CASH ASSETS:**

Complete the Donor Form at:

<https://scholarshipsforeducationchoice.com/donors/donate-non-cash-assets>

Once that form is completed you will receive further instructions.

SCHOLARSHIPS FOR EDUCATION CHOICE  
IS A PROGRAM OF SAGAMORE INSTITUTE