

Earn \$\$ on your investment

GETHSEMANE
LUTHERAN SCHOOL

AZ TAX CREDIT FOR PRIVATE SCHOOL TUITION

You get it all back!

Arizona state law allows you to contribute to a child's private school scholarship/ tuition and they will give you a **100%** tax credit on your AZ state taxes.

You make money!

You can also add this to your itemized deductions on your Federal return, which may save you \$250 or more in Federal Taxes.

...a dollar for dollar **REDUCTION** in the amount you pay the state government

This is a great program for you and students at our school.

- You get 100% of your contribution back from the State.
- You make \$250 or more as part of your Federal tax deduction.
- You can also get a 0% interest free loan to use as the contribution so you do not have to tie up your own money.

Here is how you can contribute:

1. Fill out an ACSTO Donation Card (see brochure or online at: www.glstempe.com)
2. Designate a child's name, or leave blank for undesignated funds, and Gethsemane Lutheran School for the recommendation on your donation.

STUDENT'S NAME: _____

SCHOOL: GETHSEMANE LUTHERAN

3. Enter in your information and donation amount
\$1,000 maximum per couple
\$500 maximum per single tax payer

Mail the form, along with payment or credit card information, to Gethsemane, or bring it to the school or church office:
1035 E. Guadalupe Rd, Tempe AZ 85283

Interest Free Loan Information:

Tempe Schools Federal Credit Union
2800 S Mill Avenue
Tempe, AZ 85282
480-967-9475
www.Tscu.org

EXAMPLE:

- Married couple invests the maximum of \$1,000
- in 25% tax bracket (\$61,300 to \$123,700)

STATE TAXES	Standard	With Tax Credit
Adjusted AZ Gross Income	\$80,000	\$80,000
Itemized Deductions	\$12,000	\$12,000
Taxable Income	\$68,000	\$68,000
AZ Tax	\$2,207	\$2,207
AZ Tax Credit Available	\$0	\$1,000
Total AZ Tax	\$2,207	\$1,207
Total Tax Savings (100% money back)		\$1,000

FEDERAL TAXES	Standard	With Tax Credit
Adjusted Gross Income	\$80,000	\$80,000
Itemized Deductions	\$12,000	\$12,000
Additional \$1,000 ACSTO deduction	\$0	\$1,000
Taxable Income	\$68,000	\$67,000
Total Federal Tax	\$10,115	\$9,865
Total Tax Savings		\$250



For more information call Ann Ross in the school office at 480-839-0906

Or visit: www.acsto.com