



**Illinois Tax Credit  
Scholarship Program  
Year 6**

**2023/2024 Academic Year**

# Program Overview

- Illinois Invest in Kids Act, provides donors a unique opportunity to contribute to scholarships that help low-income families send their children to private schools — while reducing their own tax bill on dollars otherwise owed to the state.
- Funds are awarded to students at non-public schools from low income households in Illinois, paying up to 100% of the tuition and eligible fees.



- Donors can receive a 75% state tax credit.
- A \$1,000 donation can give a donor \$750 back on their state taxes.





# Program Overview (Cont.)

**SAVE**  
*the*  
**DATE**

**BIG SHOULDERS FUND  
TAX CREDIT SCHOLARSHIP  
APPLICATION**

**01.12.23 at 8am**

**Big  
Shoulders  
Fund®** [WWW.BIGSHOULDERSFUNDSGO.ORG](http://WWW.BIGSHOULDERSFUNDSGO.ORG)

## Who we're working with

- Big Shoulders Fund
  - The Big Shoulders Fund is an approved **Scholarship Granting Organization (SGO)** and the *only* SGO to successfully launch its application three years in a row.
  - They have been praised for their **customer service** and *family focus*.

# When to Apply

- **JANUARY 12, 2023 at 8:00am!**
- Applications are considered, and awards are made based on the order in which eligible applications are received – ***first-come, first-served.***
  - **Mobile friendly application** (recommended method)
  - **Google Chrome** (recommended browser)
- Former recipients must re-apply each year.





# Important Definitions

- **Household Size:** An individual or group of individuals living together in a room or group of rooms in a housing unit.
- Include those living with family part-time but still financially supported, i.e. college student
- **Adjusted Gross Income:** Adjusted gross income (AGI) is a measure of income calculated from your gross income and used to determine how much of your income is taxable.
- Pages one and two of the Federal form 1040 is needed to see the number of household members (dependents) and AGI
- Applicants must provide income of *all* household members, including college students, grandparents, or other adults



# Eligibility

Eligibility is largely determined by household income:

Household Size	POTENTIAL SCHOLARSHIP*		
	100% of Tuition and Eligible Fees	75% of Tuition and Eligible Fees	50% of Tuition and Eligible Fees
2	up to \$32,226	\$32,227 - \$43,549	\$43,550 – \$52,260
3	up to \$40,625	\$40,626 – \$54,899	\$54,900 – \$65,880
4	up to \$49,024	\$49,025 - \$66,249	\$66,250 – \$79,500
5	up to \$57,423	\$57,424 – \$77,599	\$77,600 – \$93,120
6	up to \$65,822	\$65,823 – \$88,949	\$88,950 – \$106,740
7	up to \$74,221	\$74,222 – \$110,299	\$110,300 – \$120,360
8	up to \$82,620	\$82,621 – \$111,649	\$111,650 – \$133,980
	Less than 185% of Federal Poverty Level**	185% or more but less than 250% of Federal Poverty Level**	250% or more up to 300% of Federal Poverty Level**

\*Up to mandated state cap

\*\*Source: Federal Register

# Applying with Big Shoulders Fund SGO



- **Two Step Application Process**

- **Step 1: Online application**

- Include all household and student information.
- You will need to know your Adjusted Gross Income, but will not need to provide proof of income.
- You will receive your date-time stamp after completing the first Eligibility Screen – but you **MUST CONTINUE** on with the full 5 page application to save your date-time stamp.

# Applying with Big Shoulders Fund SGO



- **Two Step Application Process**
- **Step 2: Submission of Documents**
  - After January 13<sup>th</sup>, Big Shoulders will reach out to a limited number of applicants, via email, based on date-time stamp and anticipated funding for each school, and request applicants to complete Step 2 of the process by **submitting documentation verifying income and residence.**
  - **Applicants will have 10 DAYS to submit required information or the application will be denied.**
  - As additional funding is received through the calendar year, Big Shoulders will continue to reach out to applicants to complete Step 2.
- ***\*\*Completion of Step 2 is not a guarantee of a scholarship and due to limited funding for this program, not all applicants will be asked to complete Step 2 of the application.\*\****





# Applying with Big Shoulders Fund SGO



- Priority Status = all of the below applying and submitting proof of income and residence before 4/1
- Eligible student who received a tax credit scholarship from ANY SGO during the previous school year
- Eligible students who are siblings of a student that is a current Tax Credit Scholar
- Eligible students whose household income does not exceed 185% of the federal poverty level
- Eligible students who reside within a focus school district (i.e. everyone in the Chicago Public School district)

# Applying with Big Shoulders Fund SGO

**Gather and scan prior to the application day!**



## Documents Needed When Step 2 is Requested

- **Proof of income & household number**
  - Federal 1040(s) for all members of the Household (pages 1 & 2) – must show AGI on line 7 or 8 and list all household members/dependents.
  - OR if not filing taxes – verified sworn statement\* signed by all adult household members with proof of their income (W-2s, year-end pay stubs, proof of government benefits, etc.)
- **Proof of address – one of the following**
  - ID
  - Utility bill
  - Lease / Deed

\*Big Shoulders Fund will provide verified sworn statement on their website



# To Learn More About Applying

- **Big Shoulders Fund will be holding Tax Credit Information Sessions Via Zoom:**
- Virtual Info Session and Application Q&A:
  - January 5<sup>th</sup> @12:30pm
  - January 10<sup>th</sup> @ 6:30pm
- More information to follow. Follow Big Shoulders Fund on social media for the most up to date information.

# Why Big Shoulders SGO



- Big Shoulders has been serving Chicagoland's working-class households for over **30 Years** – and will continue doing so for many years to come.
- **\$300 million** raised – donors trust us and invest in students through the Big Shoulders Fund.
- **Largest private scholarship provider** in Chicago area – approx. 5,000 students already on scholarship.
- Only SGO that is **4-Star** rated by Charity Navigator



# Why Big Shoulders SGO



- *They're out in the community already* – no other group spends as much time, money and effort helping students succeed.
- Recipients of their SGO scholarship will receive not only tuition assistance, but ***extra supports*** to help their students succeed.



# Other SGOs

- **Another SGO is Empower Illinois**
  - The Archdiocese of Chicago is promoting the use of organization
- Their application opens JANUARY 18, 2023 @ 6:30pm
- Visit for more info- <https://empowerillinois.org/>



# Marist Financial Assistance



- Because we are unsure how many new families will receive the Tax Credit Scholarship, we ask that families still apply each year for Marist Financial Assistance through FACTS.
- Receipt of a Tax Credit Scholarship does not exclude a family from the possibility of receiving Marist Financial Assistance or Named Scholarships.
  - However, families who are recipients of a Tax Credit Scholarship will be subject to review and adjustments of Marist Financial Assistance.
- Deadlines
  - Incoming Freshmen FACTS applications are due February 15, 2023.
  - Returning Students FACTS applications are due April 18, 2023.

# Marist Financial Assistance (Cont.)



- All families must reapply and generally will receive the same amount (or more) of assistance as the previous year.
- Awards range from \$800 to about \$2,800 per year.
  - Average award being around \$1,800
- Most families will qualify for some assistance.