



TURN TAXES INTO NEW OPPORTUNITIES

We can touch the lives of thousands.

Through the Georgia Tax Credit Scholarship Program, Arete Scholars is expanding access to great schools and transforming the lives of kids in need. Every \$100,000 tax credit donation funds 25 students for an entire school year.

Since 2010, the corporate and philanthropic community has helped Arete Scholars award more than 10,000 K-12 scholarships worth over \$43 million. Through our programs, you can continue this great work by receiving a dollar-for-dollar tax credit and empower disadvantaged families to choose the best learning environment for their children.

For more information, please contact Arete Scholars
(404) 202-0984 or visit www.aretescholars.org



ARETE SCHOLARS

WHO IS ARETE SCHOLARS?

Arete is a nonprofit that helps economically disadvantaged children reach their highest potential through educational opportunity. Since 2010, Arete has awarded over 10,000 K-12 scholarships to students in 10 states, primarily Georgia and Louisiana. Scholarships are funded through state tax credit programs.

HOW DOES THE TAX CREDIT PROGRAM WORK?

It's simple. The Georgia Tax Credit Scholarship Program allows corporations and individual donors to receive dollar-for-dollar credits for approved contributions to Arete Scholars. In turn, Arete awards need-based K-12 scholarships to Georgia children.

WHAT WOULD MOTIVATE THE STATE TO DO THIS?

Low-income students historically underperform as a group, with lower graduation rates and fewer career options. Tax credit scholarships change the narrative by granting new opportunities, proven to help children succeed. By setting scholarship amounts lower than the state's spend per student, the program also saves money. Improved outcomes at a lower cost means everyone wins.

WHO ARE YOUR CORPORATE PARTNERS?

More than 50 corporations of all sizes have generously supported our efforts. Some of our larger partners include Walgreens, Waste Management, Dollar General, Equifax, Staples, Gap, Atlanta Falcons, and the Chick-fil-A Foundation.

WHO IS ELIGIBLE TO DONATE?

Any corporation or individual that pays Georgia income tax is eligible for a dollar-for-dollar tax credit for qualified donations. A C-corporation may contribute up to 75% of its state income tax liability. Individual owners of S-corps, LLCs, and partnerships may contribute \$10,000 annually. Married joint filers may donate \$2,500 and individual filers up to \$1,000.

HOW DOES THE PROGRAM SUPPORT PUBLIC EDUCATION?

Georgia believes that all of its children deserve a great education, whatever schools their parents choose. Understanding that one-size-fits-all solutions are seldom best, the state supports traditional public, private, charter, virtual, and home school options for its students. The program ensures taxpayer savings, and these savings can remain invested in local schools.

HOW DOES THE DONATION PROCESS WORK?

Complete the simple online tax-credit request form at aretescholars.org/donate – or we can do it for you – and then wait for approval from the Georgia Department of Revenue (usually within 15 days). Donations must be made within 60 days of approval, and a receipt is issued for your tax filing.

The online request form is available at:

aretescholars.org/donate

Sample Timeline

JANUARY 2020

Company estimates a \$400K Georgia tax liability and submits a \$300K (75% liability) request to Georgia Department of Revenue (DOR).

MARCH 2020

Company has 60 days to remit \$300K payment to Arete. Arete will provide receipt that must be submitted along with company's Georgia tax return.

END OF TAX YEAR

Company files Georgia return and includes Arete donation form, resulting in \$300K credit against company's state income tax.

JANUARY 2020

DOR verifies annual program cap of \$58 million has not been met and issues approval to company. Approval does not obligate company to remit funds.

MARCH - JUNE 2020

Arete awards need-based scholarships to enable students to attend the school of their parents' choice.