



ARETE SCHOLARS

# TURN TAXES INTO NEW OPPORTUNITIES

60%

GEORGIA'S HIGH SCHOOL GRADUATION RATE FOR ECONOMICALLY DISADVANTAGED CHILDREN

45%

GEORGIA'S ECONOMICALLY DISADVANTAGED GRADUATES THAT GO ON TO COLLEGE

**Your company can help change that.** 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.

**Redirect 75% of your Georgia income tax liability to K-12 education today!**

Receive a dollar-for-dollar tax credit and empower disadvantaged families to choose the best learning environment for their children.

Serve the communities where you operate. Since 2010, the corporate community has helped Arete award more than 5,500 K-12 scholarships worth over \$25 million – opening doors to educational opportunity and achievement. With your help, we can touch the lives of thousands more.

Leading companies partner with Arete because it's a fiscally responsible way to invest directly in kids and communities



DOLLAR GENERAL

EQUIFAX



Walgreens

STAPLES



GAP

For more information, please contact Arete Scholars  
877-246-4095 or visit [www.aretescholars.org](http://www.aretescholars.org)

### 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 7,000 K-12 scholarships to students in 10 states. Scholarships are funded primarily by budget-favorable tax credit and rebate programs.

### IS THIS FOR REAL? A CORPORATION CAN REDIRECT 75% OF ITS STATE TAX LIABILITY TO K-12 EDUCATION?

That's right. The Georgia Tax Credit Scholarship Program allows 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.

### WHY WOULD GEORGIA DO THIS?

Low-income students historically underperform in comparison to their peers, graduating high school at much lower rates and enjoying fewer career opportunities. Tax credit scholarships change that narrative by granting opportunities proven to help children succeed. Second, the program results in significant savings to the state by setting scholarship amounts lower than per student spending in local schools. Everyone wins when you can obtain improved academic results at a significantly lower cost.

### GIVEN PRIVATE SCHOOL TUITION RATES, IS A \$5,000 SCHOLARSHIP ENOUGH FOR LOW-INCOME FAMILIES?

Yes. In Georgia, the average private school tuition is about \$8,000, and many schools are deeply committed to educating students from all socio-economic backgrounds. A combination of parental contribution and school financial aid can make up any differences.

### WHO ARE YOUR CORPORATE PARTNERS?

More than 30 corporations of all sizes have generously supported our efforts. Some of our larger partners include Walgreens, Equifax, Dollar General, Waste Management, Staples, Gap, Hormel Foods, 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 Georgia state tax liability. Individual owners of S-corporations, LLCs, and partnerships may contribute up to \$10,000 annually.

### HOW DOES THE PROGRAM AFFECT 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.

### WHAT IS THE PROCESS FOR MAKING A DONATION AND RECEIVING A CREDIT?

Complete the simple, online tax-credit request form - or Arete will do it for you - and then wait to hear from the Georgia Department of Revenue. Approval usually comes within 15 days, and donations must be made within 60 days of approval.

## Sample Timeline

### JANUARY 2018

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

### MARCH 2018

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 2018

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 2018

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

