



THE NORTH CROSS SCHOOL FOUNDATION



Not every family can afford a private school education.
With your help, they just might be able to.

He told us he wanted to go to Princeton and play football. His current high school environment was not challenging him, and many of his fellow students did not share his aspirations.

She sent her son to North Cross in Junior Kindergarten, heavily supported with financial aid, but withdrew because she could not afford to continue.

A single dad who works two jobs, he wanted his two bright daughters to experience more. He wanted them to be surrounded by other children aspiring to go to college and blaze a path to a better future than he faces.

These are the stories of actual North Cross families. The first student isn't going to Princeton, although he was accepted there and earned invitations to two service academies, Cornell, and Stanford. He's accepted a full ride to play football at UVA. The second student is back at North Cross and just began the sixth grade. The two sisters are thriving in classroom and are also very active in arts and athletics. They were all able to come to North Cross because people made generous gifts to support students whose families needed additional help.



Imagine yourself in a family whose choices are severely limited by income. Imagine watching your children board a bus and head off to a school where their large classes are focused targeted to passing standardized tests and where they will have limited opportunities to participate in enriching activities outside the classroom. Imagine the frustration of watching your bright children stifled each day, or even worse, watching them lose interest in school and the desire to learn.

Now think about the alternative.

A North Cross education is truly an exceptional experience, much different than the public realities. The consistent combination of talented faculty; small classes; program strength; global awareness; college preparation; diploma distinction programs; and significant STEM, athletic, and fine and performing arts offerings make more happen here every day for each of our students. Here, every student's experience is tailored to his or her individual needs.



North Cross's vision is to make our education available to as many young people from as diverse a population as possible. The School offers financial aid; the generosity of people who believe in our educational model helps us provide more spots each year for financially supported students. With your help, we can enroll more qualified students and give them the opportunity to change not only the trajectory of their secondary school experiences but also their futures.

Your gift to the North Cross School Foundation can provide the additional support these students need. Because of the significant tax advantages you receive, you can make a larger gift — and an even bigger impact. By directing your money to help others, you reduce your tax burden.

The Education Improvement Scholarship Tax Credits Program

North Cross School is approved to participate in the **Education Improvement Scholarship Tax Credits Program (EISTCP)**. Through this program, approved schools like North Cross may receive additional funding for eligible students. Each year the School must provide records to the Commonwealth documenting the eligibility of each student and his or her academic performance. This program is audited by the State and monitored by our annual internal auditors and Board of Trustees.

Donors who make Foundation gifts receive a **65% tax credit** in addition to deductions they already take. Individuals may make gifts of up to **\$125,000** to the NCS Foundation, and businesses have no limit on the amount of their gifts. Any individual or any business with tax liabilities in the Commonwealth of Virginia may participate.

North Cross School's minimum gift to the Foundation is **\$2,500**. When funds have been made available through gifts, the School may take reimbursement from the Foundation for students who meet the EISTCP requirements. The amount the School may take from the Foundation for any given student varies based on the recipient family's residence and associated school district. In our region, these amounts average **\$6,000** per student. A \$6,000 gift would therefore support one Foundation qualified student.

To be eligible for EISTCP, an NCS student must:

- be a member of a family who resides in Virginia.
- have a family income, based on family size, of less than 300% of the published Federal Poverty Level (FPL) guidelines.
- be in Kindergarten or above.
- have come to NCS from a public school or been a student at NCS the previous year.
- have come from a private school with a Foundation. If the student's former private school did not have a Foundation, the student will not qualify for our Foundation.

To learn more about this Department of Education program, please visit their website:
http://www.doe.virginia.gov/school_finance/scholarships_tax_credits/index.shtml

Your gift is tax-advantaged.

A gift to the North Cross School Foundation receives a **65% tax credit** from the Commonwealth of Virginia, and there are both State and Federal deductions that result from your gift. The chart below illustrates the potential tax savings to an individual in the 34% tax bracket.

Gift Amount	Virginia Tax Credit (65%)	Virginia Tax Deduction (5.75% of total gift)	Federal Deduction*	Total Potential Tax Savings
\$5,000.00	\$3,250.00	\$287.50	\$595.00	\$4,132.50
\$10,000.00	\$6,500.00	\$575.00	\$1,190.00	\$8,265.00
\$20,000.00	\$13,000.00	\$1,150.00	\$2,380.00	\$16,530.00
\$50,000.00	\$32,500.00	\$2,875.00	\$5,950.00	\$41,325.00
\$100,000.00	\$65,000.00	\$5,750.00	\$11,900.00	\$82,650.00
\$125,000.00	\$81,250.00	\$7,187.50	\$14,875.00	\$103,312.50

* The Federal deduction is based on the individual's tax bracket against the remaining 35% of the gift that did not receive the State tax credit.



How do I make a gift to the North Cross Foundation?

When you are ready to help, please speak with William Greer, North Cross School's Assistant Head of School for Advancement, at **540-989-6641 ext. 258** or email William at **wgreer@northcross.org**. William will be glad to answer questions you have and assist you with the documentation the State requires to approve and process your gift.

Foundation gifts in Academic Year 2020–21 supported:

48 students

Family average income (AGI) - \$41,510

19 students of color

19 students in Grades K - 5

12 students in Grades 6 - 8

17 students in Grades 9 - 12

32 students from Roanoke City & County

4 students from Salem

5 students from Franklin County

3 students from Botetourt County

1 student from Bedford County

2 students from Floyd County

1 student from Montgomery County

North Cross School does not discriminate on the basis of race, color, religion, national or ethnic origin, gender, sexual orientation, or any other legally protected status in the administration of its educational, admission, financial aid or employment policies, or any other programs administered by the School.

For more information, read our Inclusivity Statement at northcross.org/diversity--inclusion.

Virginia Department of Education Tax Credits for Businesses and Corporations

Helping others and helping yourself at the same time - sounds like a win-win, and it is. Helping families who would otherwise not have the advantage of a private school education is a noble philanthropic goal— and receiving a 65% tax credit from the Commonwealth of Virginia is a great incentive to help them. And because these families are right here in Southwest Virginia, your donations support your local economy. The North Cross Foundation currently seeks an average of \$350,000 of support each year and are actively seeking donations from businesses, corporations, and individuals to reach that goal.

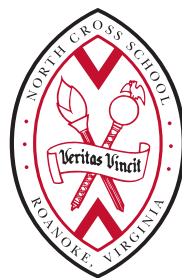
When you are pre-approved and make a donation to our Foundation, you receive a 65% tax credit. Your donation will help provide tuition support for the students here who meet the Virginia Department of Education's criteria to receive the support. We typically have 50 to 60 students who meet the State's criteria.

There is no dollar limit on the tax credit eligible donations for businesses and corporations. North Cross School will, however, cap the dollar amount of Education Improvement Scholarships Tax Credits Program (EISTCP) credits it is seeking each year because the dollar amount is based on the number of students the North Cross Foundation serves annually.

You may wish to consult with your tax advisor and discuss use of your 65% tax credits against:

- Individual income tax and pass through S Corp income
- Corporation income tax
- Bank franchise tax
- Insurance premiums license tax
- Tax on public service corporations

You can read more about North Cross School's Foundation by visiting the www.northcross.org website, under our "Giving" tab. To speak directly with a member of our Advancement team, please contact William Greer at 540-989-6641 ext. 258 or email him at wgreer@northcross.org.



North
Cross
School

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For more information, contact
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or call 540-989-6641, ext. 258.