



THE SAINT CONSTANTINE
SCHOOL
PITTSBURGH

June 11, 2023

Rev. Fr. Anastasios Athanasiou
Holy Trinity Greek Orthodox Church
2930 Beaver Road
Ambridge, PA 15003

Dear Fr. Anastasios:

Bless, Father. As many of the faithful in our region already know, the Pittsburgh branch campus of The Saint Constantine School (TSCS) will open in August 2024! As a key component of the school's fundraising initiative, we are participating in Pennsylvania's Educational Improvement Tax Credit (EITC) program, which allows both individuals and businesses to redirect Pennsylvania income tax dollars to fund need-based scholarships for students attending The Saint Constantine School.


Donors can give directly to our partner organization, the Central Pennsylvania Scholarship Fund, which in turn gives the money to TSCS to distribute as financial aid. Donors then get a Pennsylvania income tax credit for ninety percent (90%) of their donation. For example, if you donate \$3,500 (which is the minimum donation amount), you get a Pennsylvania income tax credit equal to \$3,150. If you donate \$10,000 you get a Pennsylvania income tax credit equal to \$9,000. The remainder is a charitable gift deduction.

In order to help explain the program, we will be presenting an information sessions at 7:00 PM on Thursday, June 29 at Holy Cross Greek Orthodox Church in Mt. Lebanon. Can you please help us build awareness of the EITC program and TSCS by distributing the enclosed information to your parishioners, and encouraging them to participate in the upcoming informational gatherings. All are welcome!

We hope that you and many parishioners and supporters of TSCS will attend these important events. **EITC scholarships are a critical component of the school's fundraising strategy and will help to ensure that all families, regardless of household income, will be able to send their children to TSCS.**

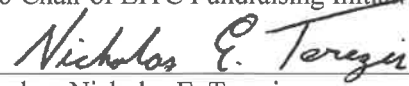
Please reach out with any questions.

In Christ,


Jesse S. Cone
Head of School


Nathan S. Catanese, Esq.
Co-Chair of EITC Fundraising Initiative


Maria M. Terezis
Co-Chair of EITC Fundraising Initiative


Archon Nicholas E. Terezis
Co-Chair of EITC Fundraising Initiative

Enclosures

PA Educational Improvement Tax Credit (EITC) Information Session



TRANSFORM YOUR TAX DOLLARS INTO STUDENT SCHOLARSHIPS

Individuals who pay Pennsylvania income tax or businesses that pay Pennsylvania's corporate income tax may be eligible to participate in the PA EITC which allows donors to get a 90% tax credit against your PA tax liability.

SAMPLE TAX CREDIT CALCULATION

Personal Contribution_____	\$3,500
Tax Credit (90%)_____	\$3,150
Net Cost to Donor_____	\$350

100% of your EITC gift goes directly to fund
The Saint Constantine School of Pittsburgh scholarships!

LEARN MORE

Holy Cross Greek Orthodox Church | Thursday, June 29, 2023
123 Gilkeson Rd. Pittsburgh, PA 15228 | 7:00 PM

Scan QR code to join
our mailing list and to
receive our latest updates!



www.saintconstantine.org/pittsburgh



Questions? Email pittsburgh@saintconstantine.org



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How to Receive the Educational Improvement Tax Credit (EITC) and support The Saint Constantine School of Pittsburgh

- Donors give directly to the Central Pennsylvania Scholarship Fund (CPSF), a special purpose entity partnering with The Saint Constantine School of Pittsburgh.
- CPSF is allocated EITC tax credits from Pennsylvania and gives them to their donors.
- Donors receive PA income tax credits equal to 90% of the donation. For example, if you donate \$3,500 (which is the minimum donation amount), you get a PA income tax credit equal to \$3,150. If you donate \$10,000 you get a PA income tax credit equal to \$9,000. The remainder counts as a charitable gift deduction for federal income taxes.
- *EITC donations are donations that you would otherwise owe to the state government.*
- When you donate to CPSF, you need to earmark your donation for The Saint Constantine School of Pittsburgh. CPSF will then distribute the money to The Saint Constantine School of Pennsylvania to distribute as need-based tuition scholarships.
- Because EITC tax credits are limited and on a first-come, first-served basis, it is important to commit to donating. You commit by completing a *joinder*. This commits you to donating your pledged amount. CPSF asks for two-year commitment.
- Joinders for past donors are available in mid-May and joinders for new donors are available in early July. Joinders should be completed as quickly as possible to ensure that donors can reserve their tax credits.
- After you complete the joinder, CPSF will send you a letter requesting the donation. Donations to CPSF are due by mid-October.
- If you pay quarterly estimated tax payments, you can use the credit in lieu of making payments. If you are a regular employee that files a tax return, you get the credit back when you receive your PA income tax refund.
- To be eligible to receive the credit, you need to have PA income tax liability of at least \$3,500. This means that you need a household income of approximately \$115,000.
- In addition, you need to be self-employed or work for a for-profit business. If you are not self-employed or work for a for-profit, you must own at least one share of a stock in a company that does business in Pennsylvania.
- Businesses can also participate to reduce their Pennsylvania income tax liability.
- For more information, please visit CPSF's website at <https://www.pennsylvaniaeitc.org>.
- To receive a joinder to support The Saint Constantine School, or if you have questions, please email pittsburgh@saintconstantine.org.