



# Parkland Immanuel Christian School

## *Tuition Credit Policy*

### **INTRODUCTION & PURPOSE**

This policy has the following intent:

- 1.1 To reduce the tuition shock for young families.
- 1.2 To encourage a climate of giving within the larger community.
- 1.3 To encourage involvement and membership from younger members.
- 1.4 To provide positive reinforcement and recognition for early voluntary supporters of PICS.

### **POLICY**

A tuition credit of 33% for all non-tuition funds contributed before a family has a child eligible to attend kindergarten will be granted. The credit will apply to funds donated since September 1, 2004. One third of the credit will be applied for three continuous years starting when the eldest child attends grade 1.

### **APPLICATION**

- 1.1 All donations after September 2004 made before parents have a child attending kindergarten are eligible even if the contribution was made more than 5 years previous.
- 1.2 If for any reason a child attends school at a location other than the School and the attendance during K, 1, 2, 3 is interrupted the credit will not be restarted when attendance at PICS is resumed.
- 1.3 Contributions to other Christian schools will not count toward the credit at PICS.
- 1.4 The maximum credit possible is the tuition as per the fee schedule for that year.
- 1.5 Contributions from both the father and mother made prior to marriage will be considered when calculating the eligible tuition credit provided they were made after September 1, 2004.
- 1.6 All charitable contributions to the School Society will be considered eligible under this policy.

Board Adopted: September 9, 2009

Board Updated: April 11, 2023



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## Tuition Credit Policy

### Tuition Credit Policy Example

When you become a society member or make occasional donations before you have a child eligible to attend kindergarten, a tuition credit of 33% of your contributions will be granted, spread over your first 3 years of full membership.

In addition to this credit, your contributions at this pre-kindergarten stage qualify 100% as a charitable donation, resulting in an average 50% return of the donation in the form of a tax deduction (this might vary depending on tax regulations).

These two combined savings result in a low net cost to you, as a pre-kindergarten contributor, and allow you to get a head start on society membership.

Example Chart:

	Student Grade	With early membership			Without early membership		
		Dues	Reduction	Annual Cost	Dues	Reduction**	Annual Cost
Year 1	Pre-K	\$2,220	\$1,110 <sup>a</sup>	\$1,110	\$ 0	\$ 0	\$ 0
Year 2	Pre-K	\$2,220	\$1,110 <sup>a</sup>	\$1,110	\$ 0	\$ 0	\$ 0
Year 3	Pre-K	\$2,220	\$1,110 <sup>a</sup>	\$1,110	\$ 0	\$ 0	\$ 0
Year 4	Pre-K	\$2,220	\$1,110 <sup>a</sup>	\$1,110	\$ 0	\$ 0	\$ 0
Year 5	Pre-K	\$2,220	\$1,110 <sup>a</sup>	\$1,110	\$ 0	\$ 0	\$ 0
Year 6	K	\$4,800	\$1,872 <sup>b</sup>	\$2,928	\$4,800	\$1,872 <sup>b</sup>	\$2,928
Year 7	1	\$6,747 <sup>c</sup>	\$3,112 <sup>b</sup>	\$3,635	\$ 7,980	\$ 3,112 <sup>b</sup>	\$4,868
Year 8	2	\$6,747 <sup>c</sup>	\$ 3,112 <sup>b</sup>	\$3,635	\$ 7,980	\$ 3,112 <sup>b</sup>	\$4,868
Year 9	3	\$6,747 <sup>c</sup>	\$ 3,112 <sup>b</sup>	\$3,635	\$ 7,980	\$ 3,112 <sup>b</sup>	\$4,868
Year 10	4	\$7,980	\$ 3,112 <sup>b</sup>	\$4,868	\$ 7,980	\$ 3,112 <sup>b</sup>	\$4,868
<b>Total</b>		<b>\$44,121</b>		<b>\$24,251</b>	<b>\$36,720</b>		<b>\$22,400</b>

<sup>a</sup> Reduction is 50% of donation, realized by tax return

<sup>b</sup> Amount considered a donation is reduced by tuition costs, reduction realized by tax return

<sup>c</sup> Dues are reduced by 1/3 of Pre-K contributions (spread over grades 1-3)

Summary: by contributing early, you will ultimately pay a little bit more, but will ease in the ramp of increasing membership dues for your family, and provide the school with significantly more revenue during these years.