



Dollars for Scholars is a 501 (c)3 that provides college scholarships to North Dakotans. The state chapter, North Dakota Dollars for Scholars, distributes scholarships statewide. Many communities also have local chapters that raise money for scholarships to be given to local students. Your donation to the endowment fund at either the community or state level qualifies you for the tax credit.

North Dakota's first chapter started in Grand Forks in 1962. Since then, it has expanded to include chapters statewide. Students who are entering or returning to college qualify for a number of different scholarship programs, based on leadership, career goals, or economic need.



## THE NORTH DAKOTA ADVANTAGE FOR ENDOWMENT DONORS

## Tax credit

Your contribution of \$5,000 or more to a qualified North Dakota endowment allows you to take a tax credit equal to 40% of the contribution. The North Dakota Office of the State Tax Commissioner has identified Dollars for Scholars as a qualified non-profit organization for North Dakota's endowment tax credit.

- Gift of \$5,000 can be made in a lump sum or throughout the calendar year
- Must be directed to an endowment fund; principal cannot be spent
- Can give up to \$25,000 per year per tax payer or \$50,000 per year per couple filing jointly

This chart demonstrates how you can give a \$5,000 gift for the same out-of-pocket expenses that you would incur for a \$2,000 gift.

Gift	\$2,222	\$5,000
State savings	\$0	\$2,000
Federal savings	\$622	\$1,400
Out-of-pocket cost	\$1,600	\$1,600

The actual benefits of the donation may be affected by other federal and state tax considerations. Consult your income tax professional.

This brochure is not intended to provide legal or tax advice.

Please consult a professional tax advisor about tax credits available to you.



## I WANT TO PARTICIPATE

■ I agree to contribute \$	to the
	Endowment Fund to be
administered by the	
Dollars for Scholars chapte	r.
_	to establish the
	Endowment Fund to be
Dollars for Scholars Chapte	er.
	permanent, irrevocable fund. Only the income be used; principal may not be spent.
Done	or Information
Name:	
Business/Organization:	
Address:	
City:	State:
Zip: Phone:	
E-mail:	
Please return this form wi	th payment to the address provided

THANK YOU.
YOUR GIFT WILL
CHANGE THE LIVES OF
NORTH DAKOTANS
FOR GENERATIONS.

