

Frequently Asked Questions & Answers to Them...

- 1. If we decide to donate to Yes!, what is the process?** Complete our donation card and mail it along with your check to Yes! Fund for Kids. Or use our Paypal process on our website. To receive tax credit for 2009, the donation must be received by us by December 31, 2009, or if mailed to us, postmarked by December 31, 2009.
- 2. Do we receive a receipt for our donation?** Yes, we will send a receipt to all donors by January 31, 2010.
- 3. Do we get the entire \$1000.00 as a state income tax credit if we file a joint return?** Yes, if your state income tax liability is that much or more you can use it for that year's taxes. Any excess can be carried forward and used to offset state income taxes for up to five years.
- 4. How much is the credit for a single person?** \$500.00 is the maximum for a single person. Married persons filing separate are entitled to one half of \$1000.00 each.
- 5. How much of my donation goes for grant/scholarships and how much to Yes! for administration?** The law requires that 90% go for grant/scholarships. We also award all interest earned as additional money for grant/scholarships. We currently withhold 3% of each donation.
- 6. May we donate less than \$1000.00?** Yes, \$1000.00 is the maximum credit allowed in one year. Lesser donations are welcome. Monthly donations are also an option.
- 7. May we also make the \$400.00 public school extra-curricular activities donation and receive that tax credit, a total of \$1,400.00?** Yes.
- 8. Which Arizona state income tax forms do I use?** Forms 301 and 323. They are available from the Arizona Department of Revenue, www.azdor.gov, or from our website.
- 9. Is our donation also eligible for a federal income tax deduction?** Yes, we are a federally tax exempt 501c(3) charitable organization. You should consult your tax advisor for specific tax advice concerning deductibility for you.
- 10. May we recommend our grandchild for a grant/scholarship?** Yes, you may recommend anyone who is not your legal dependant. The Yes! Board members retain complete discretion regarding all awards.
- 11. May we recommend a particular Christian school?** Yes, we can take recommendation for schools throughout Arizona.
- 12. If I want to apply for a tuition grant/scholarship for my child, what is the process?** Complete our application, available on our website, and provide the information requested. Call or email if you need one sent to you. A copy of your most recent federal income tax return (pages 1 & 2) must be attached. The tax return information is never disclosed to anyone, it is used to determine financial need by the Yes! Board members.
- 13. If my child has been recommended for a grant/scholarship, do I still need to send in a complete application along with the income tax information?** An application for each student is all that is required each year for a student to be eligible for an award.
- 14. Who serves on the Yes! Board?** The Yes! Board consists of six members from the local Christian community.
- 15. If a student receives an award but then changes to another Christian school in Arizona, what happens?** The award is personal to the student for tuition and would follow the student to the new Christian school. If the student left Arizona or did not go to another Christian school, the remaining money would be returned to Yes! and re-awarded to another student or students at that school in the next award process.
- 16. May a student receive funds from more than one school tuition organization?** Yes, but keep in mind that applying for grants from multiple STO's decreases the amount of grants available for other children in need.