

**Iowa Lutheran
School Tuition Organization (STO)
2022 Donation Form
NOW 75% IOWA TAX CREDIT**

Gifts to the STO must be dated December 31, 2022 or earlier to be eligible for the 2022 Iowa tax credit. Total credits available are limited and will be provided to donors on a **first-come, first-served basis**. You will receive a tax credit certificate from the STO in January, 2023, to attach to your Iowa income tax return.

Name: _____

Address: _____

City: _____ State: _____ ZIP: _____

Phone: (____) _____ - _____

Email Address: _____

CORPORATION NAME (If applicable) & TYPE _____

C Corp _____ S Corp _____ LLC _____ Sole Prop _____ Partnership _____ Trust/Estate _____

Corporation TAX ID NUMBER _____

Total gift amount: \$ _____ **SSN: (required)** _____

Signature: _____

Please check the appropriate box:

OK to share my name with the designated school principal.

Please do not share my name with the designated school.

Apply my gift to one or more of the following Lutheran schools (check appropriate line(s)).

_____ Trinity Lutheran School, Boone	_____ St. Paul Lutheran School, Fort Dodge
_____ Trinity Lutheran School, Cedar Rapids	_____ St. Paul Lutheran School, Latimer
_____ Valley Lutheran School, Cedar Falls	_____ Central Lutheran School, Newhall
_____ Clarinda Lutheran School, Clarinda	_____ Zion-St. John Lutheran School, Paullina
_____ Trinity Lutheran School, Davenport	_____ Iowa Great Lakes Lutheran School, Spencer
_____ Zion Lutheran School, Denison	_____ Lutheran Interparish School, Williamsburg
_____ Community Lutheran School, Readlyn	_____ St. Paul Lutheran School, Sioux City
_____ Where needed most	

The designation of any gift shall be limited to the definition of an eligible student by the Code of Iowa and the criteria established by the Board of the Iowa Lutheran School Tuition Organization. Designated funds will be used for the designated school up to 70% of need of eligible students as determined by the ILSTO funding formula. Any remaining funds will then be allocated to eligible students throughout the Iowa Lutheran STO schools.

**Check should be made out to Iowa Lutheran STO
Please mail completed Donation Form and payment to:
IOWA LUTHERAN STO, PO BOX 176, TERRIL, IA 51364**

The deadline for 2023-24 school year donations will be December 31st, 2022.

IOWA LUTHERAN SCHOOL TUITION ORGANIZATION

A student tuition organization is Iowa's answer to assisting students to attend the school of their choice – not necessarily their local public schools. Your local Lutheran school provides just such a choice for church and community members. Fourteen LCMS schools of Iowa have come together to form this organization – a 501c(3) not for profit organization. Anyone who pays Iowa state income tax can donate and receive the tax benefits.

Who is in charge of the Iowa Lutheran STO?

There is a seven-member Board of Directors who set policy for the organization and oversee the proper dollar allocations. The board has employed one program manager for the state of Iowa.

Contact: Dewey Torkelson
Home: 712-853-6547
Cell: 712-260-2991

deweytorkelson@gmail.com

Who may receive the Iowa tax benefit?

Anyone who is obligated to complete an Iowa state income tax return may receive the tax credit. It is not limited to members of Lutheran congregation. Anyone can donate and receive the tax benefits. C Corporations, S Corporations, Iowa 1065 (partnerships), and LLC Corporations are eligible for 2022 donations. Credits are also available for estates or trusts, either on Iowa 1041 or when income is passed down to beneficiaries.

The benefits to the donor are:

- Seeing more children able to attend our Lutheran schools that they may have Jesus in their lives every day.
- Knowing families may not be struggling quite so much because of increasing tuition rates and their commitment to sending their children to a participating Lutheran School.
- 75% tax credit on Iowa income tax. What does this really mean? It means that you could donate \$1000 and receive \$750 reduction on your Iowa Income Taxes.
- Qualifies as a Charitable Deduction on your Federal Tax Return. Check with your tax preparer for exact percentage.

The process for donating is as follows:

- Pick up a donor form at a Lutheran school, download one from the website: www.iowalutheransto.com or contact Dewey Torkelson at 712-260-2991.
- Get an extra form for friends and family.
- Send your donation and the form to: ILSTO, PO BOX 176, TERRIL, IA 51364.
- You will receive an acknowledgement of your gift which you need for your federal taxes to claim a charitable deduction and a certificate to file with your Iowa state income tax return.

The Goal for 2022 is **\$1,050,836**. Please consider a donation to help our Lutheran elementary and secondary students in Iowa!
Check out iowalutheransto.com or Call for more information.