



# OHIO TAX CREDIT FOR K-12 PRIVATE SCHOOL SCHOLARSHIPS

## HIGHLIGHTS:

- A \$750 donation to a private school in Ohio, if done properly, is paid IN FULL by an Ohio tax credit.
- This is specific to Ohio, I know many of our friends live out of state and have family at Ohio schools. You must file an Ohio tax return to get any tax credit.
- You have to make your donation by the end of 2022. I suggest doing it by mid-December so processing delays don't cause any problems.
- You have to tell your tax preparer you did this, there won't be any automatic reporting to get your tax credit.



## OVERVIEW

We want to provide you some detail on a new tax credit program designed to support Ohio's K-12 private schools.

There is a new tax credit program in Ohio, started in 2021, that lets you give money to most private schools with \$0 out of your pocket. Each person can donate \$750 to a school scholarship fund and get an offsetting \$750 in an Ohio income tax credit. A married couple can each donate and get \$1,500 in combined Ohio tax credit. There is some drag in administrative expense at the scholarship fund level, but essentially this is a "free" donation of \$750 or \$1,500 to a private school scholarship fund of your choice.

This is a huge deal for these private schools, and a really impactful way to support them on the government's dime. This is different and much better than a tax deduction. As a reminder, a tax credit is just a dollar back to you that offsets another dollar of tax, so it's worth the same amount to everyone, regardless of your income level. This credit is not refundable, but the vast majority of people will have enough Ohio tax to get this full benefit.

## HOW TO DONATE

- Donate \$750 to the proper Certified Scholarship Granting Organization (SGO), and direct that donation to the school you want to support.
- All of the SGOs we're linking allow online donations with debit and credit cards.
- If you have a spouse or partner, do another \$750 in their name, same SGO and same school.
- Tell your tax preparer that you made these donations.
- Married filing jointly filers will get the full \$1,500 credit when they file their tax return, single and other filers will get \$750 per return.

## SCHOOLS YOU CAN SUPPORT

If you're currently supporting any private schools in Ohio, this is a huge new benefit to support them in an even bigger way at no cost to you. This could really be a big influx of dollars to scholarship funds if you think about the amount of Ohio taxpayers.

Most private schools can be included. Many clients and friends of ours support Catholic schools throughout Central Ohio, and we also know many families affiliated with Worthington Christian, Wellington, Columbus Academy, CSG, Academy and many others. I'll go into some detail on how to actually make this donation and get the tax credit. Many but not all of these schools also have detailed information on their websites, and I'll share those links on the righthand side of the page. If you need more help with a specific school please reach out to us.

The detailed version is that you need to find the proper fund that qualifies for this tax credit. The qualified entities are called Certified Scholarship Granting Organizations (SGOs). These SGOs provide tuition assistance and scholarships to K-12 students at Ohio private schools. In donating to an SGO, you can then direct your donation to a specific school of your choice.

The names of these SGOs are very confusing. For example, a half dozen have the word "diocese" or "catholic" in the name but only one of those can support Columbus area catholic schools. Other Christian schools and the non-religious schools can be even more challenging with all the acronyms and generalized names of the SGOs.

On the righthand side of this page is a list of schools we know friends and clients are supporting now. These links will take you directly to the SGO you need.

In 2021 there were only 7 approved SGOs in Ohio, whereas in 2022 so far there are 19, so it's fair to expect more growth in this new tax credit program.

There is a lot of bad news out there in 2022, but we're very excited to track planning ideas like this to help you save tax dollars. Investments make a lot of headlines and get most of the focus, but solid tax planning is how advisors really pay for themselves in a big way.

As always, our team is working hard for you and your family and here to answer any questions you have. Call your primary advisor if you want more information on supporting a school that's important to you.

- **Columbus School for Girls -**  
<https://oais.gosgo.co/donations/new>
- **Wellington School -**  
<https://oais.gosgo.co/donations/new>
- **Worthington Christian -**  
<https://give.cornerstone.cc/ohiocen>
- **Columbus Academy -**  
<https://oais.gosgo.co/donations/new>
- **St. Mary Delaware -**  
<https://columbuscatholicgiving.org/tuition-assistance>
- **St. Mary German Village -**  
<https://columbuscatholicgiving.org/tuition-assistance>
- **St. Brendan Dublin -**  
<https://columbuscatholicgiving.org/tuition-assistance>
- **Bishop Watterson -**  
<https://columbuscatholicgiving.org/tuition-assistance>
- **St. Agatha -**  
<https://columbuscatholicgiving.org/tuition-assistance>
- **St. Brigid -**  
<https://columbuscatholicgiving.org/tuition-assistance>
- **St. Charles -**  
<https://columbuscatholicgiving.org/tuition-assistance>
- **St. Andrew UA -**  
<https://columbuscatholicgiving.org/tuition-assistance>