



## Reduce Your Illinois Income Taxes and Help Fenwick Students!

***“Pay” your Illinois income taxes in 2020 by taking advantage of the Illinois Tax Credit Scholarship program:***

- Make a contribution to a scholarship granting organization (SGO) like [Big Shoulders Fund](#) or [Empower Illinois](#).
- Direct your contribution to Fenwick
- Get a **75% state income tax credit** (not a deduction, a *credit!*) for the amount of your donation

Fenwick families are not immune to the economic ravages of the coronavirus pandemic. Tuition assistance requests have increased and are likely to stay elevated for some time. Because of donors like you, **62 Fenwick students were able to secure scholarships through this state program in the '19-'20 school year, but so far this year only 24 students have received scholarships** because not as many funds have been directed to Fenwick.

***The stock market has come roaring back! Take advantage of double tax savings*** by contributing long-term appreciated stock to an SGO (thus avoiding capital gains tax), direct your gift to Fenwick, and receive a state income tax credit of 75% of the amount of your gift! If you don't use all of your tax credits in 2020, you can roll them forward for up to five years!

***To guarantee that your donation helps a Fenwick student during the '20-21 school year, please make your contribution to either Big Shoulders Fund or Empower Illinois by Thanksgiving.*** Contributions received in December qualify for a tax credit for the 2020 tax year, but those funds won't be available to Fenwick students until the '21-'22 school year.

***“It might be a little intimidating at first, or you might ask yourself, ‘Is it really worth it?’ Believe me, it is! Pay your Illinois income taxes and feel good about it by helping a deserving Fenwick student. That’s a win-win!”***

- Tim Culhane '85

For more information about the Illinois Tax Credit Scholarship program, please see either of the above SGO websites, or contact Chris Ritten, V.P. of Institutional Advancement, at Fenwick: 708-948-0350, [critten@fenwickfriars.com](mailto:critten@fenwickfriars.com).

*Fenwick High School does not provide tax or legal advice. Please consult your tax/legal advisor before making any contribution through the IL tax credit scholarship program.*

