



ARCHDIOCESE OF PHILADELPHIA

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OFFICE OF CATHOLIC EDUCATION

December, 2008

Dear Parents/Guardians,

I would ask that you seriously consider carrying the attached pages into the CFO of the company or business that you work for each day. Why? There is currently over **\$11 million** dollars in EITC (Educational Improvement Tax Credit) credits that have gone unclaimed by businesses in our region. If businesses are not contacted soon, this money will go unclaimed and the PA legislature will conclude that parents/guardians really don't need tuition assistance and the money could well be reduced in the near future.

What does EITC really mean? Businesses authorized to do business in Pennsylvania who are subject to one or more of the following taxes are eligible to participate in the EITC Program:

Bank and Trust Company Shares Tax
Capital Stock Franchise Tax
Corporate Net Income Tax
Insurance Premiums Tax
Mutual Thrift Institution Tax
Title Insurance Companies Shares Tax
Personal Income Liability Tax – NEW FOR 2008-2009

In lieu of paying the taxes that they owe to the Commonwealth of PA, businesses may make contributions of this same tax money up to \$300,000 over two years to an approved Scholarship Organization (i.e. BLOCS). The Scholarship Organization will receive the redirected tax dollars from the business to be used to assist eligible families with tuition assistance for their children to attend our Catholic schools.

I know it would be helpful if you, the parents/guardians of students in schools across the Archdiocese, could infiltrate the businesses that you work for each day seeking their participation. If each parent/guardian could carry the packet into work and seek out the office of the company's CFO and present this packet of information there, we may well claim a good amount of the tax credits still available. If no one does this, we can be certain that the money will pass us by and with it the potential to assist more of our current families and those who are not able to even consider the full cost of a Catholic education.

If you take the top letter away from this packet, the next letter is to the CFO (Chief Financial Officer). I am counting on you to consider this bold and courageous action to get the word out for this money that is begging for people to claim it before it withers away! Our future depends on aggressive actions in some arenas, this being one of them!

Sincerely in the Lord,

Mary E. Rochford
Superintendent of Schools