K-12 SCHOLARSHIP FOUNDATION

K-12 SCHOLARSHIP FOUNDATION · VIDEO 3 INFORMATION SHEET

The Payroll Option

For teachers, staff, and employees who want to support their school without paying out of pocket and waiting until tax season, there is a simpler way.

How it works, step by step

1. Sign up once online, in about five minutes. Choose your annual contribution, up to $1,700, and the school community you want to support.
2. Adjust your own W-4 with your employer, using the pre-filled, step-by-step instructions we provide. It is always your choice, and you can change it any time.
3. Each payday, two small things happen at once: a little less federal tax is withheld, and that same amount goes to the Foundation as your contribution. The two offset, so your take-home pay stays the same.
4. The Foundation processes and documents everything.
5. At tax time, you claim the credit, usually just one line on your return.

OVER THE YEAR

$1,700 contributed, and $1,700 in credit claimed, with no change to your take-home pay. No net cost, and real scholarships for your students.

Next: See what your own community could raise with the calculator, browse the FAQs, or reach out anytime.

This information sheet simplifies a federal tax program (the federal scholarship tax credit, Section 25F) and is not tax advice; everyone's situation is different. You adjust your own W-4 with your employer. "No net cost" assumes at least $1,700 in federal income tax liability; unused credit can carry forward up to five years. The K-12 Scholarship Foundation's federal 501(c)(3) status and Scholarship Granting Organization listing are pending, and the credit applies in participating states. Please review with your accountant or tax professional, starting with the IRS Federal Scholarship Tax Credit program page (irs.gov).