



ADDITIONAL INFORMATION:

- Some parameters of the scholarship program are dictated by the requirements of the Oklahoma Equal Opportunity Education Scholarship Act, 68 Okla. Stat. §2357.206. Please refer to the Scholarship Act for specific information.
- You should be aware that the Oklahoma legislature allocated a total of \$5 million dollars in annual tax credits to the Scholarship Act until the end of 2021. Therefore, if an abundance of people donates to scholarship granting organizations, the actual tax credit awarded to each individual contributor may decline from the maximum of 75%(50%) to some lesser percentage, but all contributors will receive the same percentage of tax credit.
- Senate Bill 1080 was approved in May 21, 2021 to increase the state credit cap to \$25 million for all donations made from January 2022. This will allow for more donations without reducing the percentage of tax credit annually.
- You should consult your personal financial or tax advisor for specific tax advice.

OKSCHOLARSHIP.ORG

OISF is a 501(c)(3) nonprofit organization. Your contribution is tax deductible to the extent allowed by law. Tax Identification Number 46-4736265



OKLAHOMA ISLAMIC SCHOOL FOUNDATION

OKLAHOMA PRIVATE SCHOOL
OPPORTUNITY SCHOLARSHIP
(OPSOS)



Help build a brighter future for
Islamic school students in
Oklahoma...
and save money on your taxes!

Donors Get Valuable Tax Credit

For every \$1.34 (2-year commitment) or \$2 (one-time donation) that you donate to OISF, you will get a \$1 state tax credit.

You also get to deduct the charitable contribution on your federal and state taxes.

It's easy—the more you give, the more tax credits you receive and the more you can save on taxes!

Maximum Annual Credit Allowed

- Single/Married filing separately **\$1,000**
- Married filing jointly **\$2,000**
- Business entity* **\$100,000**

*Partnership, LLP, LP, LLC, S-Corp, PC, Corp, etc.

Commitment Time & Credit %

- 75% each year for a two-year donation
- 50% for a one-time donation

Tax Credit versus Tax Deductions

Tax Credits directly reduce the taxes you pay on a dollar-for-dollar basis.

Tax Deductions reduce the base of income upon which you pay taxes, which translates into a reduction on the amount of taxes that you pay by the tax bracket that a taxpayer is in.

Below are 4 examples of donors: *consult your financial advisor for specific tax advice

TOTAL DONATED	STATE TAX CREDIT + FED/STATE DEDUCTIONS* THAT THE DONOR GETS BACK WITH TAX RETURN	TOTAL OUT OF POCKET MONEY SPENT	ISLAMIC SCHOOL RECEIVES
SINGLE DONOR			
\$1,334	\$1,000 + \$30+ <small>STATE TAX CREDIT 2-YEAR COMMITMENT FOR 75% STANDARD DEDUCTION (CONSOLIDATED APPROPRIATIONS ACT 2021)</small>	LESS THAN \$304	\$1,334
MARRIED DONOR			
\$2,667	\$2,000 + \$60+ <small>STATE TAX CREDIT 2-YEAR COMMITMENT FOR 75% STANDARD DEDUCTION (CONSOLIDATED APPROPRIATIONS ACT 2021)</small>	LESS THAN \$607	\$2,667
BUSINESS DONOR			
\$20,000	\$15,000 + \$5,000* <small>STATE TAX CREDIT 2-YEAR COMMITMENT FOR 75% ITEMIZED DEDUCTION</small>	LESS THAN \$0*	\$20,000
	<small>*WE ARE ASSUMING THAT THE BUSINESS ENTITY IS A CORPORATION IN THE 35% FEDERAL TAX BRACKET AND 6% STATE TAX BRACKET WITH AGI OF \$250,000. DEDUCTION AMOUNTS WILL VARY BASED ON FEDERAL TAX BRACKET IF INDIVIDUAL DONORS ITEMIZE THEIR DEDUCTIONS.</small>	<small>*CORPORATE BUSINESS DONOR ACTUALLY GETS \$3,200 MORE IN TAX DEDUCTIONS TO APPLY TOWARDS TAXES.</small>	

COMPARED TO ANY DONOR DONATING TO ANY 501 (C)3

\$1,000	NONE + \$30+ <small>STATE TAX CREDIT STANDARD DEDUCTION (CONSOLIDATED APPROPRIATIONS ACT 2021)</small>	LESS THAN \$970	\$1,000
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To donate online, please scan or go to okscholarship.org/opsos or facebook.com/OISFkids



Please mail a check payable to OISF:
P.O. Box 976
Broken Arrow, OK 74013

All donations must be postmarked (or payed online) by Dec. 31, 11:59 P.M.

Donor Commitment

1 Year (50% tax credit)

2 Year (75% tax credit)
Year 1: 20__ Year 2: 20__

I would like to remain anonymous, & DO NOT want my name listed in the annual report. I agree and know that my name and donation amount will be shared with the school that receives my donation.

The following pledge form MUST be submitted to be eligible for state tax credit. Return this form by email, text, mail, or in person.

Donor Filing Status

Single/Married filing separate max \$1,000 credit

Married filing jointly max \$2,000 credit

Qualified Business Entity max \$100,000 credit

Business Name: _____

Partnership LLP LP

EIN: ____-____-____ TYPE: LLC S-Corp PC Corp

Circle One

Donor Section

**The Oklahoma Tax Commission requires us to provide your Social Security Number/Employer Identification Number in order for you to claim your tax credits for donating to OISF.*

Name: _____ Spouse's Name: _____ SSN*: May Leave Blank & Call It In to CEO

Address: _____ City: _____ Zip: _____

Phone: _____ Email: _____ Donation Amount: \$ _____/year

Designate the Islamic school(s) to benefit from your gift.

PEACE ACADEMY _____%

MERCY SCHOOL INSTITUTE _____%

LEGACY INTERNATIONAL ONLINE HIGH SCHOOL _____%

HOW TO MAXIMIZE YOUR DONATION & CREDIT:

Make a 2 year commitment and:

donate \$1,334/yr for maximum OK tax credit of \$1,000/yr if single/filing separately.

donate \$2,667/yr for maximum OK tax credit of \$2,000/yr if married/filing jointly.

Individuals with OK tax liability lower than the max tax credit, donate 1.33 times your OK tax liability. Businesses and individuals with pass-thru entities can make the biggest difference. Donate 1.33 times your OK tax liability.

If I agree to make a two-year commitment, I agree to contribute the same amount for two consecutive years. In return, I will receive an Oklahoma tax credit equal to 75% of my donation within annual limitations. All donations must be received on or before December 31 to be credited in the year donated. Make checks payable to Oklahoma Islamic School Foundation (OISF) or make payment online at okscholarship.org/opsos.

Donor Signature: _____ Date: _____