



*Sheldon Christian School prepares God's children for a lifetime of kingdom service by providing a quality God-centered education.*

## Did you pay Iowa income taxes this year?

2020 IA 1040, page 2

56. TOTAL state and local tax before contributions. Combine columns A and B on line 55 and enter here.....56. \_\_\_\_\_ .00

57. Contributions will reduce your refund or add to the amount you owe. Amounts must be in whole dollars.

Fish/Wildlife 57a: ▲ \_\_\_\_\_ State Fair 57b: ▲ \_\_\_\_\_ Firefighters/Veterans 57c: ▲ \_\_\_\_\_ Child Abuse Prevention 57d: ▲ \_\_\_\_\_ Enter here.....57. \_\_\_\_\_ .00

58. TOTAL STATE AND LOCAL TAX, AND CONTRIBUTIONS. Add line 56 and line 57 and enter here.....58. ▲ \_\_\_\_\_ .00

59. Iowa fuel tax credit. Include IA 4136.....59. \_\_\_\_\_ .00 ▲ \_\_\_\_\_ .00

60. Check One: Child and dependent care credit  OR

**Next year would you like to have your Iowa income taxes go to Sheldon Christian, Unity Christian, and Western Christian to help families with their tuition obligations and help pay down the debt we have on our building at the same time?**

**NICSTO allows you to do this with a 75% tax-credit (up from 65% in 2020).**

**Two examples.**

1. If you have an Iowa income tax liability of \$750, you could give \$1,000 to NICSTO which would then provide Sheldon Christian, Unity Christian or Western Christian with \$1,000 to be used for tuition assistance. Then when you do your tax work in March/April you will receive a tax-credit of \$750 from the state of Iowa. You could then give this \$750 refund to Sheldon Christian, Unity Christian or Western Christian to help pay down the debt on our schools. Sheldon Christian, Unity Christian, or Western Christian benefits by \$1,750 from your gift of \$1,000 and you pay no Iowa state income tax.

### **Two gifts in one!**

If you are at least 70 ½ years old, we encourage you to give from your IRA (you may even use your RMD) to NICSTO. If you give \$1,000 from your IRA you don't need to include it as taxable income on your return, If you are in the 15% tax bracket you save \$150 in taxes you owe to the IRS plus what you save in Iowa taxes. Sheldon Christian, Unity Christian or Western Christian receives that \$1,000 for tuition assistance AND you will receive a state income tax credit of \$650 that you can use to help Sheldon Christian, Unity Christian, and Western Christian pay down the debt on their buildings.

## Two gifts in one!

0. If you have questions, feel free to contact Marlin Schoonhoven at Sheldon Christian, Wayne Dykstra at Unity, Brad Vis at Western, or check with your tax preparer.

### ATTENTION

To receive a tax credit in 2021, please complete the form below and return it with your check. Available tax credits are limited by Iowa law (Checks received after NICSTO reaches its limit will be returned).

# N I C S T O

## Northwest Iowa Christian School Tuition Organization CONTRIBUTION MEMO

This completed memo must accompany your contribution.  
A formal Iowa Tax Credit Certificate will be sent to you in  
late December or early January.

_____ Taxpayer Name	_____ Date of Contribution	
_____ Address	_____ Amount of Contribution	
_____ City	_____ State	_____ Zip Code
_____ Taxpayer I.D. No. (Social Security No.)	_____ Phone number	

Name of the institution/school you wish to be the beneficiary of this donation \_\_\_\_\_

**Your contribution may be mailed or delivered to one of the following addresses:**

**Sheldon Christian  
1425 9th St E  
Sheldon, IA 51201**

Northwest Iowa Christian Schools Tuition ORG 811 7 <sup>th</sup> St Sheldon, IA 51201	OR	One of the 16 Christian Schools in NICSTO you identified as the beneficiary of your donation.
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