

Information for Donors

TTEF and MOScholars Tax Credits



TODAY & TOMORROW

CHANGING THE FUTURE — ONE CHILD AT A TIME

FAQs

What is the annual tax credit cap amount?

For 2022, \$25 million in MOScholars tax credits are available.

Who can donate?

Eligible donors to the MOScholars program include any of the following that files a Missouri income tax return and is not a dependent of any other taxpayer:

- An individual subject to state income tax;
- An individual, firm, partner in a firm, corporation or shareholder in an S-Corp doing business in the state and subject to state income tax; and,
- An express company that pays an annual tax on its gross receipts in Missouri under chapter 153.

What types of donations are eligible?

Eligible contributions are monetary donations of \$500 or more, including:

- Checks drawn on a US banking institution
- Money orders
- Electronic funds transfers

Where can I learn more?

Please visit our website at ttef-stl.org or email us at MO-TTEF@archstl.org

Today and Tomorrow Educational Foundation and MOScholars Tax Credits

About the Program

Starting **July 1, 2022**, donors of the Today and Tomorrow Educational Foundation (TTEF) are eligible to receive Missouri tax credits for contributions to the MOScholars program. These contributions provide scholarships to eligible low income students and those with Individual Education Plans (IEPs).

About the Tax Credits

A MOScholars tax credit is equal to 100% of an eligible donation, not to exceed 50% of the donor's state tax liability for the tax year the credit is claimed. MOScholars tax credits may be carried forward for four (4) subsequent tax years. The tax credit is not sellable, transferrable, or refundable.

How it Works

- Reserve your tax credits at ttef-stl.org/moscholars through the Missouri State Treasurer's Office - MOScholars online system, then make a contribution to TTEF.
- Donations will be accepted beginning **July 1, 2022**.
- The contribution will be used to fund specified scholarships. The donor will receive a tax credit that can be used to offset their Missouri tax liability under sections 143 and 153.
- TTEF, as your Educational Assistance Organization, is responsible for accepting eligible donor contributions and submitting supporting documentation from eligible donors.

