

The Education Improvement Tax Credit ("EITC") Program is Now in it's 3rd Year!

This is one of the best programs to bring local businesses and the community together. The EITC program has made this partnership possible. Businesses, (*C Corps, Sub S Corps, and Banks*) can redirect their state tax dollars to the local community. Businesses that pay the following taxes, can benefit from the program.

- PA Net Income Tax
- PA Capital Stock Tax
- PA Bank and Trust Shares Tax
- PA Title Insurance Shares Tax
- PA Insurance Premiums Tax
- Mutual Thrift Institutions Tax.

The tax credit is a 75% credit against taxes owed. If, however, an

eligible business provides a two year commitment of equal donations, the credit is increased to 90% of taxes owed. Eligible companies may take up to \$100,000 in tax credits per year. A business can earmark its contribution for the benefit of a particular school.

The application process is a very simple, one page form. Businesses can download the application by going to www.inventpa.com or give us a call at (814) 226-4160 ext. 115, and we will mail it out. Also, we will assist any business in the approval process. We have an excellent relationship with the Department of Community & Economic Development.

3rd Party Administrator For Your School! See How EITC Can Help Your School Families

The Children's Scholarship Fund can be a 3rd Party Administrator for any school in Pennsylvania. We are currently working with 11 schools. We have the experience and the know-how to get your school up and running under the EITC Program and to involve local businesses in your area.

By us acting as your administrator, we eliminate all the paperwork and filing requirements with the State of PA and the IRS! Many schools have found this to be the economical way to go. Give us a call to discuss this in more detail or contact us through our website: www.thechildrenscholarship.org

The Children's Scholarship Fund



Over \$340,000 in Scholarships Awarded in 2002 Over a half a million dollars awarded over a 2 year period.

The Children's Scholarship Fund has had another successful year. We have collected and distributed over \$340,000 in scholarships for the 2002 school term.

Our scholarship fund has grown and is now helping families in eight counties throughout Western Pennsylvania. We have awarded nearly 300 scholarships to 204 families. These students attend eleven schools throughout Allegheny, Butler, Clarion, Crawford, Jefferson, Venango, Warren & Westmoreland counties.

Our area clearly is in need of such funds. *"An Education is the Greatest Gift One Can Give a Child"*, with this in mind The Children's Scholarship Fund will continue to

work with businesses in our area and surrounding areas to begin securing donations for the 2003 school year.

"The response from businesses in our area has been great, though the need is greater" says Cindy Nave, Director. "Families of scholarship

recipients are very thankful for the EITC program. Working with the Children's Scholarship Fund has been a very rewarding experience for me."

If your school or business would like to participate in the EITC program please read page 4 of this newsletter or contact us through our website:

www.thechildrenscholarship.org

The Children's Scholarship Fund

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Immaculate Conception School "Declares" thanks to all of those who support Act 4 of 2001.



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An Education is the Greatest Gift that One can Give a Child!

The Children's Scholarship Fund Awarded Scholarships to 11 Schools in 2002!

Immaculate Conception School Clarion

Immaculate Conception School students sign a "Declaration of Thanks" for all of those who support Act 4 of 2001. To show their appreciation of his support, Rep. Fred McIlhattan (R-63rd) was presented with this "declaration" by IC students in Harrisburg on May 12th at a gathering celebrating 2 years of the EITC program.

Immaculate Conception School has made improvements in their overall curriculum and in their Library and Music departments. The school is looking toward expansion in the elementary grades where enrollment has had its biggest increase.

"Without The Children's Scholarship Fund we would not be able to help the families of our school who are in dire need and wish their children to have a religious based education. Our goal is to make available to "all" children a quality catholic education. The Children's Scholarship Fund with the help of Act 4 of 2001 is making this possible. I'd like to thank everyone that is working to help us reach this goal", says Donna Gaydash, Principal of Immaculate Conception School.

St. Michaels School & St. Joseph School Clarion County

St. Michael's & St. Joseph's Schools have merged some of their grades to help defray costs of running each school. Sr. Monica is now the principal at both schools sharing her time between both facilities.

St. Michael's & St. Joseph's schools have combined funds to hire Physical Education & Art teachers which they will share.

St. Michaels is in the process of ordering library books & adding new computers & software to classrooms.

Renovations have been done in

St. Mike's multi-purpose room which is used as a lunch room, meeting room and gymnasium.

St. Joe's was able to start providing internet access throughout the school.

The most exciting news for both schools is the addition of a seventh grade in the fall of 2003 and an eighth grade in the fall of 2004.

The Learning Center Bradford
Venango Catholic High School Oil City
St. Stephens School Oil City
St. Patricks School Franklin
Orchard Hill Christian Academy Apollo
St. John the Baptist Unity

Penn Christian Academy Butler

North Main Christian School in Butler has relocated to a bigger facility and is now known as Penn Christian Academy. They welcomed a new director in November, Tim Kegley. Pastor Tim shared, "there were families that received assistance from the Children's Scholarship Fund that would have not benefited from a private education otherwise."

"The scholarship money we received from The Children's Scholarship Fund is a factor in all the improvements of our school," says Karen Milliken, last year's director. New computers, software as well as new books for classrooms and the library have all been added. These are just some of the ways the scholarship money has helped our school.

St. Bernard School Bradford

Cindy Rodebaugh has recently asked The Children's Scholarship Fund to act as a Third Party Administrator for St. Bernard School in Bradford, Pennsylvania where she is the principal. Cindy along with St. Bernard's finance committee are working with The Children's Scholarship Fund and businesses in the Bradford area to raise scholarship money through the EITC program.

St. Bernard School is in need of scholarship funds to help existing families at the school and to help others in the area that would like their children to have a faith based education but cannot afford one.

St. Bernard School is over 100 years old and recently relocated to its new location in 2000. There are 250 students and 30 full and part-time faculty and staff members. St. Bernard School offers Spanish and Technology to all students and would like to improve these areas as funds become available. St. Bernard's also has a children's mass choir, chorus and band, which is directed by music teacher, Mr. Robert Mongillo. The school also has a library run by parent and community volunteers and a gymnasium.

St. Bernard School motto: *"We are an extension of our parish family and community, carrying on traditions and moral values."*

St. Bernard School would like to thank the Children's Scholarship Fund for offering our parents the opportunity to carry on tradition. -Cindy

CHECK OUT OUR WEBSITE

www.thechildrensscholarship.org
 Where you can download information, the business application or contact us directly.
 (814) 226 4160 ext. 115

Many Thanks to Our Contributors!

Please Thank Them by Giving Your Support to Them!

Many businesses in our area contributed to the Children's Scholarship Fund. Without their contributions, we would not have been able to help the families in our local community. These businesses are shown in alphabetical order:

C&A Trees Unlimited, Inc. is a garden center with several greenhouses providing all your landscaping needs.

Car*Mate Trailers manufactures and sells cargo, utility, equipment, and dump trailers.

Clarion Animal Hospital, Inc. a Veterinary hospital providing health care to animals in Clarion and Punxsy.

Clarion Coach, Inc. builds custom coach interiors and leases luxury coach buses to the entertainment industry.

Clarion Fruit Co. distributes produce to the local area.

Commodore Homes is a builder of Affordable Modular Homes.

Eaker Enterprises, Inc. Providing family dentistry in the Clarion area.

Farmers National Bank servicing customers in Clarion, Clearfield, Elk, Jefferson and Venango Counties.

First United National Bank servicing customers in Clarion and Venango Counties.

Fran J. Palo Inc. constructor of bridges and roads in the surrounding area.

Law Offices of Greco & Lander providing legal services to the business community.

The Kriebel Group of Companies investing in Natural Gas Development. "Developing Resources, Sharing Successes". (Kriebel Minerals, Inc., Kriebel Gas & Oil, Inc. and Kriebel Production Co.)

Pizza Pub-Pizzeria family restaurant in Clarion. "Family dining at an affordable price"

Pure Tech is a multi faceted company with businesses in electrical construction, real estate, restaurant and travel industries.

Rosebud Mining, Inc.

providing jobs to the local community and supplying coal to local electrical utilities.

S&T Bank servicing customers in Allegheny, Armstrong, Clarion, Clearfield, Indiana, and Westmoreland Counties.

Seneca Hardwood providing jobs in manufactured lumber in our local community.

Seven Seas Pools & Spas, Inc. Indoor & outdoor pools, patio furniture and accessories.

The Snyder Group of Companies is providing jobs and servicing customers in Armstrong, Butler, Clarion, Elk, Forest, Indiana, Jefferson, and McKean Counties. (Allegheny Minerals, Corp, Armstrong Cement & Supply Corp., Glacial Sand & Gravel, Co., Snyder Associated, Co., Inc., and Snyder Brothers, Inc.)

Star Foundation-Student Tuition Assistance Resources, working within the Catholic Schools of the Erie Diocese.

Tunnelton Liquids, Inc. provides water treatment for the Natural Gas Industry.

Venango Supply serving N.W. Pa with plumbing & heating supplies.

The Women's Health Care of Clarion provides health care to women in Clarion and the surrounding community.

Support
 the Businesses that
 Support the Children!

Business Highlight: Snyder Bros., Inc.

Snyder Assoc. Co., Inc. was founded 61 years ago by Charles Snyder Sr. & Elmer Snyder. It is a family oriented business located along the Allegheny River in the Kittanning, PA area. Mr. Dave Snyder is one of the 2nd generation family members in the company. Snyder Assoc. Co, Inc. is a diversified company with operations that include using natural resources such as gravel, limestone, gas and oil. Other interests lie in cement, concrete and mushroom mines.

Western Pennsylvania is the main area in which Snyder Assoc. Co., Inc. targets

its services. There are approximately twelve hundred employees on staff today throughout the company. When asked during a phone interview how he felt about the EITC program?

Mr. Snyder replied: *"I think it's great! This program allows businesses to provide a lot of money to institutions through scholarship funds such as The Children's Scholarship Fund, that would not have been available to these schools otherwise."*

The money pledged by Snyder Assoc. Co., Inc. has helped 7 or 8 schools in Western Pennsylvania and other programs such as Junior Achievement. Mr. Snyder feels this is an excellent venture for any company who qualifies for tax credits.

