



Parents Apply Early!

To better serve you we are encouraging all families to apply early! FACTS Grant & Aid Assessment applications for the 06-07 school year are available now in your school office.

Please be sure to make applications to both the FACTS Grant and Aid Assessment company & The Children's Scholarship Fund in order to have your scholarship application processed before the deadline of September 30th, 2006.

**FACTS Grant and Aid Assessment is different from the FACTS Tuition Management program and must be applied to separately.*

***There are no guarantees when it comes to scholarships. You are responsible to make tuition payments until scholarships are awarded and monies are sent to the school on your child's behalf. Please make arrangements with your school administrator as to the amount and dates tuition payments are due.*

Act 4 of 2001 & ACT 48 of 2003 of the Education Improvement Tax Credit Program

\$5,000,000 set aside for Pre Kindergarten Scholarships

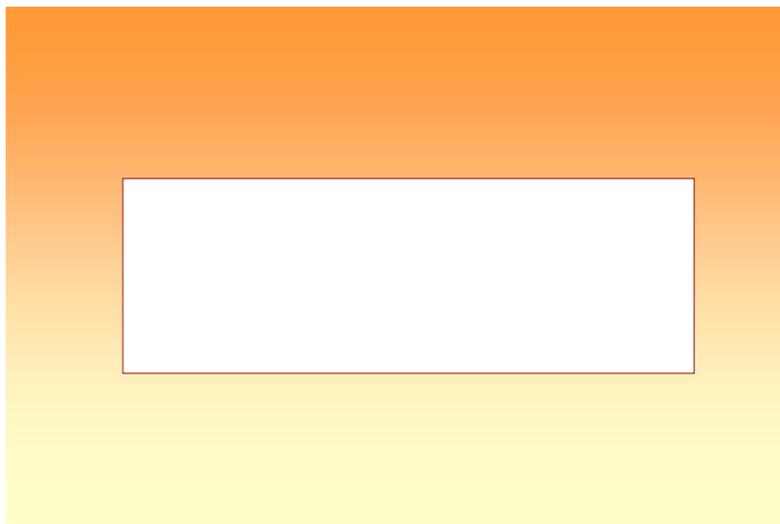
- ◆ Businesses will receive a 100% credit for the first \$10,000, and up to a 90% credit on the remaining amount of the contribution.
- ◆ Requires only a 1 year commitment!
- ◆ Businesses can apply for up to a \$100,000 in credits.
- ◆ The school must be within the Commonwealth of Pennsylvania.

\$26,666,666 set aside for K through 12 Scholarships

- ◆ \$13,333,333 to Educational Improvement Organizations.
- ◆ Businesses can increase their Credit from \$100,000 to \$200,000 per fiscal year for the K through 12 program.
- ◆ The school must be within the Commonwealth of Pennsylvania.

**The Children's Scholarship Fund
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The Children's Scholarship Fund

Celebrates Success Over the Past 7 years

The Children's Scholarship Fund has raised **2.4 Million dollars** and has awarded nearly 2.2 Million in scholarships since 1998.

We have gone the extra mile and have awarded at least 90% of our income in scholarships to families of financial need so they could have a choice in educating their children.

These students attend Faith Based Schools in a seven county area throughout Western Pennsylvania.

"An Education is the Greatest Gift That One Can Give a Child", and thanks to our many contributors we are able to make this happen.

Business Highlights:



Since 1972, the Kriebel family acquired, drilled and operated natural gas wells across Western Pennsylvania. The Kriebel family has a long and successful history developing natural resources in the counties near their native Clarion, Pennsylvania home.

Natural gas has been the Kriebels' business - their only business - for over 30 years. For each project they undertake, the Kriebels personally obtain the gas reserves, acquire the permits, drill and complete the wells and operate them. The Kriebel Group is currently operating over 1300 wells within 75 prospects throughout 10 western Pennsylvanian counties inside the Appalachian Basin. The Kriebel Group currently employs over 70 individuals in Western Pennsylvania.

James E. Kriebel, serves as President and Chief Executive Officer, Gregory R. Kriebel, serves as Director of Kriebel Resources, Gary A. Kriebel serves as Director of Field Operations, and Milissa Bauer serves as Vice President of Administration. Shane Kriebel, Jim's son, serves as Business Manager and Edward G. Kriebel, at a young age of 85, serves as Chairman of the Board. Today there are 3 generations of Kriebels involved in the business.

The Kriebel Group has contributed almost \$200,000 to the Children's Scholarship Fund since 1999. They were one of the initial business' that contributed to the fund when it was founded. The Kriebel Family believes the cornerstone of their success is due to the education and aptitude of their employees and themselves. Many of the Kriebel children have attended Immaculate Conception School in Clarion.



**Vol 7 2/06
Contents:**

Feature Articles:
page 1

Feature School :
Venango Catholic High School
page 2

Featured Contributor:
Kriebel Group
pages 3-4

All of Our Contributors
page 5

EITC Program
First United National Bank
page 6

Family Applications Process
Act 48 of 2003

School Highlights

Venango Catholic High School is one of seven Catholic High Schools in the Erie Diocese. It is located in Oil City, PA next to the Clarion University Venango Campus on West First Street, the site of the old St. Joseph High School.

Venango Catholic High School (VCHS) first opened its doors in 1962. The dream of a Regional Catholic High School to serve Oil City and surrounding areas had its roots in Msgr. Edward McManhamon. VCHS serves young men and women from the Oil City, Franklin, Titusville, Lucinda, Fryburg and Clarion areas.

Fr. John Malthaner has been the Headmaster at VCHS since 1999. Fr. John was born in Erie, Pennsylvania, he received a Bachelors of Science Degree in Education from Clarion State College in 1980, entered the Seminary in 1987 and was Ordained to the Priesthood in 1993. Fr. John quoted the following as his favorite aspect of Venango Catholic High School; "The Catholic Christian Family Atmosphere, small classes and young people who challenge me to remain young at heart".

120 students are in attendance for the current school year. This is the largest enrollment in over 15 years. There are eleven full time teachers, four part-time teachers, and a librarian, secretary and business manager. The faculty is dedicated, creative, and committed to teaching their students in mind, body and spirit according to the teachings of Christ. The school has been accredited by Middle States for the past twenty years. VCHS offers core classes in all major subject areas. They offer Advanced Placement classes in Biology, English-Literature and Calculus. Spanish and Latin are offered as foreign languages. Seniors and Juniors have the option of taking classes at the Venango Campus of Clarion University through the Dual-Enrollment and Jump-Start programs. VCHS is committed to providing students with state of the art technology. In 2004 through a state grant, Palm handheld technology was incorporated into the English, Science, Mathematics and Technology education courses. The school has started a Student Technology Assistant Program which allows students to gain on the job technology training. Mrs. Theresa McQuade the technology coordinator, and two students have been chosen to attend the PETE and C technology conference in Hershey, PA to present this program to other schools and students throughout the state. VCHS is considered a leader in integrating technology across the entire curriculum.

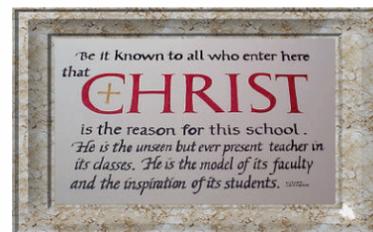


As a Catholic high school of the Erie Diocese, the Venango Catholic High School community believes there is more to education than facts, formulas and problem solving. They believe they have an obligation to impart to the students entrusted to them a clear understanding of what is right and wrong based upon a belief in a loving God and grounded in the teachings of the greatest teacher of all, Our Savior, Jesus Christ. They believe it is their responsibility to assist families, friends, teachers and staff to develop the spiritual faith and intellectual skills they need to meet the challenges of our world.

The students are given the opportunity to express, question and dialogue about real life issues including their faith. VCHS believes this is vital to the holistic growth of a teen-ager that is being prepared to step out into the world in which they live. They are doing all they can to be good stewards in creating a school community that is challenging, affirming and rewarding to each student as they continue to grow in mind, body and spirit.

"The Children's Scholarship Fund has helped many students to enroll at VCHS that under normal circumstances could not afford to financially. We are most grateful for the generosity of so many businesses who have said yes to the scholarship program. Through your generosity and commitment to education many young men and women realize the joy of receiving a quality Catholic education.", Fr. John Malthaner.

"VCHS is not only an alternative to public education, but it is a great investment and opportunity for students to be educated so that they can make informed choices", says Fr. John Malthaner.



Contributor News

Update From the Department of Community & Economic Development
FUNDS PROVIDED FOR SCHOLARSHIPS THROUGH THE EITC PROGRAM WERE
EXHAUSTED JULY 1, 2005

APPLY EARLY DON'T MISS OUT ON YOUR TAX CREDITS!

Each year as businesses in Pennsylvania become aware of the EITC program, Act 4 of 2001 and Act 48 of 2003, more are likely to take advantage by applying early. For the first time since its inception in 2001 the Educational Improvement Tax Credit Program monies designated for scholarships were exhausted on July 1, 2005. It was unfortunate, but some of our participants were unable to secure their credits because they mailed their applications.

On July 1st, 2005 the DCED received 1,325 applications with 1,018 being approved for tax credits and 18 being denied due to insufficient funds. The total amount of tax credits approved on July 1st was in the amount \$29.3 million, with the additional funding being approved for the

second year applicants which were able to apply beginning May 15th.

A business beginning its first year cycle of the EITC program in 2006 may apply for tax on Friday, June 30th, 2006.

The DCED's policy for processing business applications for first year participants is provided on a first come first serve basis by the day. Each year The Children's Scholarship Fund offers to hand deliver first year business applications to the DCED. Each and every business application delivered by our fund on the *first day* has received approval for tax credits. If your business would like to take advantage of this service or if you know of an interested business owner, please contact The Children's Scholarship Fund or Milissa Bauer at (814) 226-4160 ext. 106.

First United National Bank of Fryburg presented Fr. Bill Miller, Pastor of St. Joseph Parish, Lucinda, and the Children's Scholarship Fund with a check in the amount of \$40,000 for Pre-Kindergarten scholarships.



Pictured from left Fr. Miller of St. Joseph Parish, Al Lander, co-chairperson of The Children's Scholarship Fund, Terri Corbett, CSF Administrator, Milissa Bauer, co-chairperson of The Children's Scholarship Fund & Mr. Ed Dunkerly, First United National Bank President.