

INVEST

INTERESTED IN SUPPORTING

IN

HOPE STUDENTS AND RECEIVING

KIDS

A STATE INCOME TAX CREDIT?

ACT



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WHAT IS THE INVEST IN KIDS ACT?

Public Act 100-0465 created the Invest in Kids Act (35 ILCS40/1). This Act allows income tax credits for taxpayers who make authorized contributions to a Scholarship Granting Organization (SGO). The SGOs, in turn, provide scholarships for eligible Illinois students to attend qualified, non-public schools in Illinois.

WHAT IS A SCHOLARSHIP GRANTING ORGANIZATION?

A Scholarship Granting Organization (SGO) is an independent 501(c)(3) non-profit organization whose primary aim is to give scholarships to students. Among SGO responsibilities are:

- Receiving donations from individuals and corporations; Receiving and processing scholarship applications from students/families; and
- Distributing scholarships to eligible students/families in accordance with the law.
- Determining whether students meet the income eligibility requirements to receive a scholarship and must distribute scholarships to eligible students on a first-come, first-served basis. SGOs must honor restrictions placed on donations from individuals, if any.

HOW MUCH IS THE CREDIT WORTH AND HOW MUCH CAN INDIVIDUALS DONATE?

An individual or corporate donor will receive a 75% credit on their donation. This means that if a donor contributes \$10,000, they will receive a state tax credit of \$7,500.

Donations by both individual and corporate donors are capped at \$1.33 million, i.e. a per-donor tax credit of \$1 million. Individual donors can direct their donations to a school or subset of schools of their choice. Corporate donors cannot designate funds. The credit is non-refundable, but can be carried forward for five years.

HOW DOES THE DONATION PROCESS WORK?

Before reserving their tax credit, donors must first establish an account via mytax.illinois.gov. This may take up to 10 days. After creating an account, individual and corporate donors will be able to reserve tax credits.

Donors will then have 60 days to donate the amount reserved to a scholarship granting organization (SGO) of their choice. After donating, they will receive a certificate of receipt from the SGO and the Department of Revenue will be notified that a donation was made.

If a donation is not made, or is less than the reserved tax credit with The Department of Revenue, NO tax credit will be awarded. All unused tax credits will be put back into the program until the cap is hit.

Easy to follow steps:

- Step 1: Request a Letter ID at mytax.illinois.gov now
- Step 2: After receiving your Letter ID, please
- activate your account at mytax.illinois.gov
- Step 3: Reserve your tax credit as early as possible.
- Step 4: Select HighSight as your Scholarship Granting Organization (SGO)
- Step 5: Designate Region 1 (Cook County)
- Step 6: After receiving your Contribution Authorization Certificate from IDOR, Contact HighSight to make your donation.

HOW DO I CHOOSE THE REGION FOR MY DONATION?

When reserving your tax credit on the Illinois Department of Revenue website, it is important that you choose the region in which Chicago Hope Academy is located, not the region of your home address. Chicago Hope Academy is located in Region 1.

After you have made your tax credit reservation, the “Contribution Authorization Certificate” issued to you will show the region you have chosen.

WHEN SHOULD I MAKE THE APPROVED CONTRIBUTION TO THE SGO?

The Department will send you a CAC within three business days after its issuance. The CAC will be issued electronically to your MyTax Illinois account. You must make your contribution to the SGO within 60 days after the date of the issuance of the CAC. Be sure to provide a copy of the CAC to the SGO. Within 30 days of receiving your contribution, the SGO will issue you a Certificate of Receipt (COR) that you will need to retain in your books and records to support any income tax credit you take on your income tax return.

ARE THERE LIMITATIONS ON THE CREDIT?

Yes. You cannot take a tax credit under this Act if you claimed any portion of this contribution as a federal income tax deduction.

IF I DON'T USE ALL MY INCOME TAX CREDIT, CAN I GET A REFUND OR CAN I CARRY-FORWARD THE EXTRA AMOUNT NOT CLAIMED TO ANOTHER YEAR?

You cannot receive a refund for any unused tax credits. Any income tax credit amount that exceeds your tax liability for the year may be carried forward and applied to your tax liability in the subsequent five taxable years. Income tax credits are applied to the earliest year for which there is a tax liability. Credits cannot be carried back to a tax year prior to the issuance of the Contribution Authorization Certificate (CAC).

Please note: You must apply beginning in January of each year to be approved for a new Invest in Kids income tax credit. If you are claiming unused income tax credits from a prior year, approval for use of these credits is not required.

CAN I GET A REFUND IF MY TAX CREDITS ARE MORE THAN MY TAX LIABILITY FOR THE YEAR?

No, but Invest in Kids tax credits may be carried-forward and applied to your tax liability in the subsequent five taxable years.

CAN A TAXPAYER MAKE A TAX-CREDITED CONTRIBUTION TO A SCHOLARSHIP GRANTING ORGANIZATION FROM A DONOR ADVISED FUND?

Yes. However, the SGO must liquidate the stock or securities and issue a COR to the taxpayer within 30 days of the receipt of authorized contribution as required by Section 1000.500(c) for the net amount realized by the SGO from the sale of the stock or securities.

CAN A TAX PAYER MAKE A TAX-CREDITED CONTRIBUTION TO A SCHOLARSHIP GRANTING ORGANIZATION FROM A DONOR ADVISED FUND?

No. A donor advised fund is a charitable giving vehicle administered by a public charity created to manage charitable donations on behalf of organizations or individuals. Payments to Scholarship Granting Organizations are not treated as charitable contributions for federal income tax purposes and therefore payments from a donor advised fund do not qualify for the tax credit. The payment of tax-credited scholarship donations to a Scholarship Granting Organization must come directly from the individual or corporate taxpayer.

HOW MUCH OF MY DONATION GOES TO SCHOLARSHIPS?

95% of every tax credit scholarship donation goes directly to scholarship awards. The remaining 5% supports scholarship administration, support for parents, schools, & donors, and the SGO portal.

HOW DO I CLAIM MY CREDIT WHEN FILING TAXES?

Please refer to Filing Taxes & Claiming Credits FAQ.

HOW DO I GET HELP WITH THE DONATION PROCESS?

You may contact Gaby Keim directly at gkeim@chicagohopeacademy.org or 312.491.1600.

A CHECKLIST FOR INVEST IN KIDS DONATION PROCESS

Please visit
www.chicagohopeacademy.org/donate
to begin the process.



Request

REQUEST A LETTER ID AT
MYTAX.ILLINOIS.GOV NOW.



Activate

AFTER RECEIVING YOUR
LETTER ID, PLEASE
ACTIVATE YOUR ACCOUNT
AT MYTAX.ILLINOIS.GOV.



Reserve

RESERVE YOUR TAX
CREDIT AS EARLY AS
POSSIBLE.



Select

SELECT HIGHSIGHT AS
YOUR SCHOLARSHIP
GRANTING ORGANIZATION
(SGO).



Designate

DESIGNATE REGION 1
(COOK COUNTY)



Donate

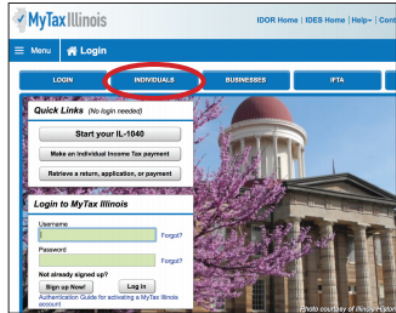
AFTER RECEIVING YOUR
CONTRIBUTION
AUTHORIZATION
CERTIFICATE FROM IDOR,
CONTACT HIGHSIGHT TO
MAKE YOUR DONATION.

STEP 1: REQUEST LETTER ID

STEP 1: Log on to mytax.illinois.gov

·If you are already have an account, enter your username and password to verify.

·If you do NOT have an account, click on the word “Individuals” (second rectangle from the left)



STEP 2: Click on “Request a Letter ID”; the first link in the “Miscellaneous Section”



STEP 3: Enter your Social Security Number and one of the following: an IL-PIN, Prior Year Adjusted Gross Income, IL Driver’s License Number, or IL State Identification Number.

MyTax Illinois IDOR Home | IDES Home | Help | Contact | Privacy Policy

Menu Login » Individuals » Request

Submit Cancel

IT Letter ID Request

Complete the information below to request your Letter ID and click submit. The Department will send a notice with your Letter ID to the address filed on your most currently filed IL-1040 tax return. If your address has changed since filing your return and has not been updated with the Department, you will not be able to create a MyTax Illinois account using the "Request a Letter ID" option. If you want to file your IL-1040 using MyTax Illinois, you can file here.

Note: You will not receive your letter Id to activate a MyTax Illinois account if you do not have a valid mailing address on file with us.

- Social Security Number
- Please enter ONE of the following:
 - IL-PIN
 - Prior Year Adjusted Gross Income:
 - Illinois Drivers License Number: Required
 - Illinois State Identification Number: Required
Format: 9999-9999-9999

STEP 4: Click “Submit” and enter and confirm your email address; then click “ok” to submit and receive your confirmation.

MyTax Illinois IDOR Home | IDES Home | Help | Contact | Privacy Policy

Menu Login » Individuals » Request

Submit Cancel

IT Letter ID Request

Complete the information below to request your Letter ID and click submit. The Department will send a notice with your Letter ID to the address filed on your most currently filed IL-1040 tax return. If your address has changed since filing your return and has not been updated with the Department, you will not be able to create a MyTax Illinois account using the "Request a Letter ID" option. If you want to file your IL-1040 using MyTax Illinois, you can file here.

Note: You will not receive your letter Id to activate a MyTax Illinois account if you do not have a valid mailing address on file with us.

- Social Security Number
- Please enter ONE of the following:
 - IL-PIN
 - Prior Year Adjusted Gross Income:
 - Illinois Drivers License Number:
 - Illinois State Identification Number:

Submit this request?

You are required to enter and confirm your email address to verify this request.

Email:

Confirm Email:

OK Cancel

MyTax Illinois IDOR Home | IDES Home | Help | Contact | Privacy Policy

Menu Login » Individuals » Request » Confirmation

Confirmation

Congratulations! You have submitted your Letter ID request. Please note that your record Service in 7 to 10 days.

Your confirmation number is 1,453,176,768.

Submitted On: 11/10/2017 3:35:05 PM (Central Time)

Request Type: IT Letter ID Request

You may print this page for your records. This confirmation screen will not be accessible record of this request.

If you have questions, please visit our website at tax.illinois.gov or call us at 1 800 732-8273.

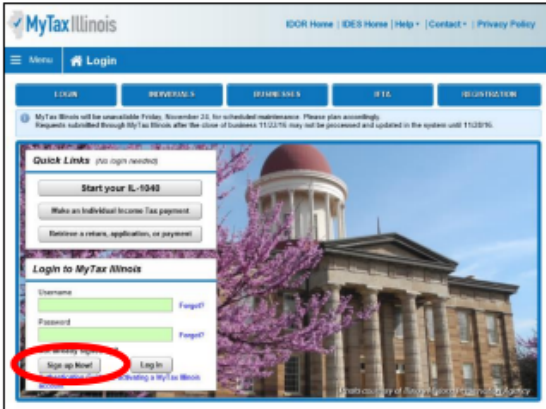
Printable Confirmation

OK

STEP 5: The Letter ID will be mailed to the address on your last year’s tax return. You should receive it within 7-10 business days.

STEP 2: ACTIVATE YOUR ACCOUNT

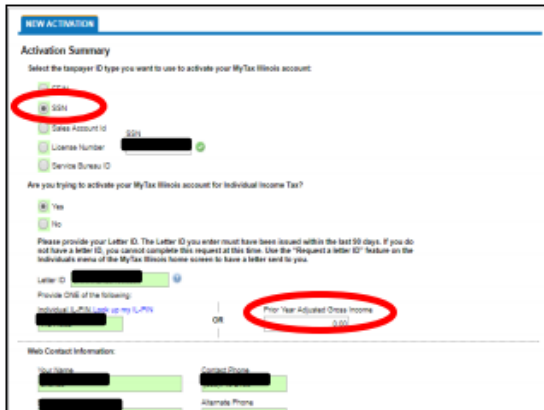
STEP 1: Log on to **mytax.illinois.gov** and click on “Sign up Now” on the lower left.



The screenshot shows the MyTax Illinois website interface. At the top, there is a navigation bar with 'MyTax Illinois' logo and links for 'IDOR Home', 'IDES Home', 'Help', 'Contact', and 'Privacy Policy'. Below the navigation bar, there are tabs for 'LOGIN', 'REVENUES', 'FINANCIALS', 'FILE', and 'REGISTRATION'. A message states: 'MyTax Illinois will be unavailable Friday, November 22, for scheduled maintenance. Please plan accordingly. Requests submitted through MyTax Illinois after the close of business 11/22/16 may not be processed and updated in the system until 11/23/16.' The main content area features a 'Quick Links' section with buttons for 'Start your IL-1040', 'Make an Individual Income Tax payment', and 'Renew a return, application, or payment'. Below this is a 'Login to MyTax Illinois' section with input fields for 'Username' and 'Password', each with a 'Forgot?' link. At the bottom of the login section, the 'Sign up Now' button is circled in red, along with a 'Log In' button. The background of the page shows a classical building with a dome and pink blossoms.

STEP 2: Select SSN and enter your Social Security Number and click submit; then click “yes” to begin activating your account

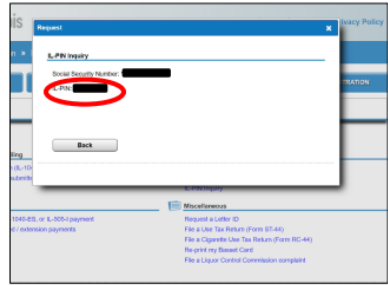
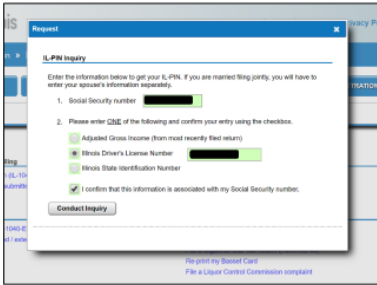
•Enter your Letter ID and either your Individual IL Pin or your Adjusted Gross Income (AGI). If you choose your IL PIN click on “Look up my IL PIN” and go to Step 3. If you choose your AGI go directly to Step 4.



The screenshot shows the 'NEW ACTIVATOR' page on the MyTax Illinois website. The page title is 'NEW ACTIVATOR' and the section is 'Activation Summary'. It asks the user to 'Select the taxpayer ID type you want to activate your MyTax Illinois account'. There are three radio button options: 'IL PIN', 'SSN' (which is circled in red), and 'Sales Account ID'. Below these are input fields for 'Sales Account ID', 'License Number', and 'Service Bureau ID'. A question asks 'Are you trying to activate your MyTax Illinois account for Individual Income Tax?' with 'Yes' and 'No' radio button options. A note states: 'Please provide your Letter ID. The Letter ID you enter must have been issued within the last 90 days. If you do not have a Letter ID, you cannot complete this required step here. Use the "Request a Letter ID" feature on the individual's menu of the MyTax Illinois home screen to have a letter sent to you.' There are input fields for 'Letter ID' and 'Provide ONE of the following: Individual IL PIN or my IL PIN'. There is an 'OR' separator and a circled-in-red input field for 'Prior Year Adjusted Gross Income'. At the bottom, there is a 'Web Contact Information' section with input fields for 'Web Address', 'Contact Email', 'Alternate Email', and 'Alternate Phone'.

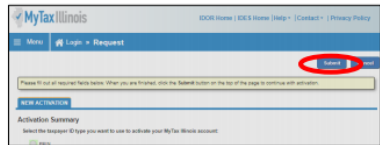
STEP 3: If you choose to look up your Individual IL PIN click on “Look up my IL PIN”

- Enter your Social Security Number and either your IL Driver's License or your Adjusted Gross Income
- Click “Conduct Inquiry”
- Copy your IL PIN and then click “Back”

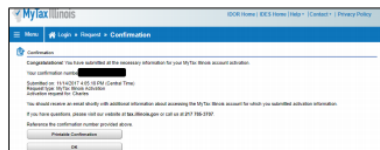
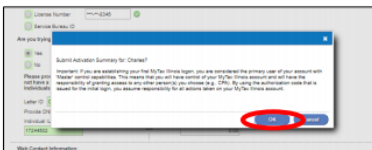


STEP 4: Enter Your Letter ID and your IL Pin and when the screen expands enter...

- Your contact information
- A username and password
- A security question and answer
- Confirmation of your email and password; and then click submit



STEP 5: Click “ok” when the next screen pop’s up and you will receive a confirmation that your account was activated.



STEP 3: RESERVE YOUR TAX CREDIT

STEP 1: Log into MyTax Illinois account for the first time using the username and password you used when you activated your account.

MyTax Illinois | IDOR Home | IDES Home | Help • | Contact • | Privacy Policy

MyTax Illinois

Login

LOGIN | INDIVIDUAL S | JOINT S/S | IF TA | REGISTRATION

Requests submitted through MyTax Illinois after the close of business 11/5/15 may not be processed and updated in the system until 11/5/16.

Quick Links (No login needed)

Start your IL-1040

Make an Individual Income Tax payment

Retrieve a return, application, or payment

Login to MyTax Illinois

Username [Forgot?](#)

Password [Forgot?](#)

Not already signed up?

Sign up Now! Log in

STEP 2: Enter the authorization code provided in the email you received with the subject line "Authorization code for MyTax Illinois" and click "Logon."

MyTax Illinois | IDOR Home | IDES Home | Help • | Contact • | Privacy Policy

Authorization

Login > Authorization

Authorization Code

An authorization code was sent to you.

Authorization Code

Logon

STEP 3: Click on your account.

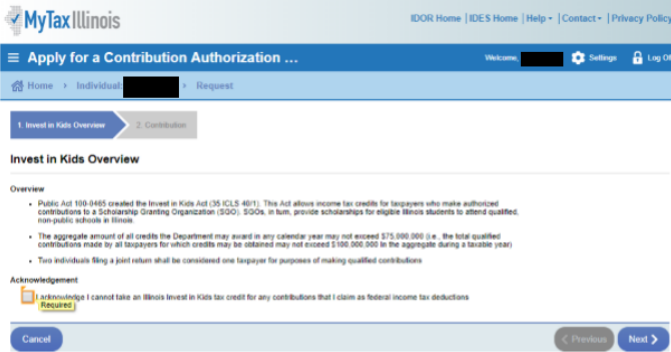
The screenshot shows the MyTax Illinois homepage. At the top, there is a navigation bar with 'MyTax Illinois' on the left and 'IDOR Home | IDES Home | Help + | Contact + | Privacy Policy' on the right. Below this is a blue header with 'MyTax Illinois' and a 'Welcome' message. A 'Getting Started' box contains instructions on how to view account details, edit profiles, and request access to existing accounts. The main content area includes a 'Logon' section with a balance of \$0.00, an 'Alerts' section with one unread letter, and an 'I Want To' section with various options like 'Add Access to an Existing Tax Account' and 'Manage Payments and Returns'. At the bottom, there are tabs for 'ACCOUNTS', 'REQUESTS', 'CORRESPONDENCE', 'NAMES AND ADDRESSES', and 'LOGONS'. The 'ACCOUNTS' tab is selected, and an arrow points to the 'Accounts' table below it.

Account Type	Account ID	Balance	Name	Address	Cease Date
Individual	[REDACTED]				

STEP 4: Under "I want to" click on "Contribute to Invest in Kids."

The screenshot shows the 'Individual' account page in MyTax Illinois. The header is 'Individual' and the navigation bar includes 'IDOR Home | IDES Home | Help + | Contact + | Privacy Policy'. The main content area includes an 'Account' section with a balance of \$0.00, an 'Account Alerts' section with one unread letter, and an 'I Want To' section with options like 'Make an Extension Payment', 'Manage Payments and Returns', 'File a Return', 'Make an Estimated Payment', 'Contribute to Invest in Kids', and 'Account Maintenance'. An arrow points to the 'Contribute to Invest in Kids' option. At the bottom, there are tabs for 'PERIODS', 'REQUESTS', 'CORRESPONDENCE', 'NAMES AND ADDRESSES', and 'LOGONS'.

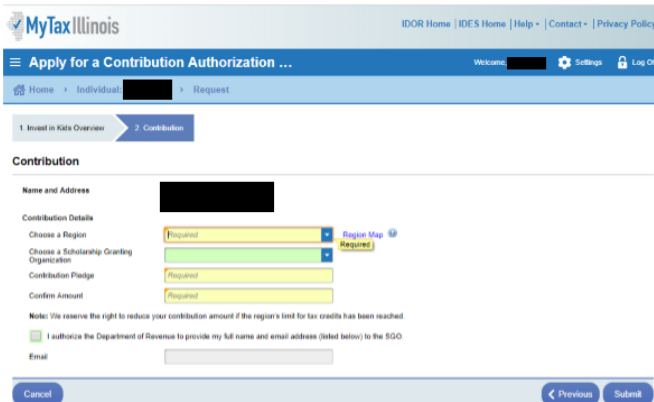
STEP 5: Check the Acknowledgement box and click "Next."



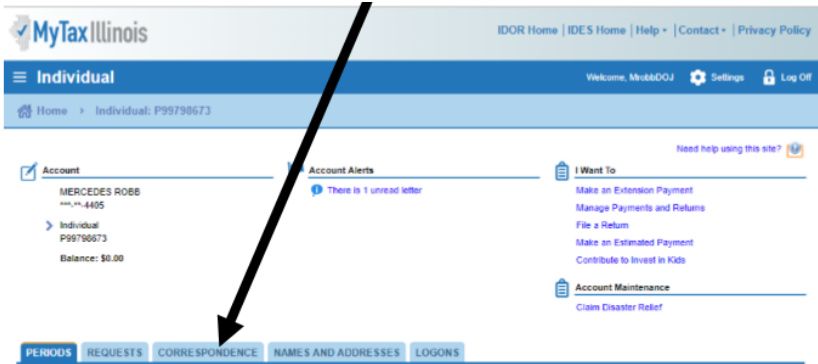
STEP 4 & 5: SELECT HIGHTSIGHT & DESIGNATE REGION 1

STEP 1: Under "Contribution Details"

- Choose Region 1 (Cook County) where your funds will be designated.
- Choose HighSight as your Scholarship Granting Organization.
- Enter your contribution pledge and confirm amount. Your pledge should be made for your full donation amount. The state will calculate your tax credit.
- Click "Submit" when finished.



STEP 2: The Illinois Department of Revenue will contact you with instructions to log back into your account or wait 5 minutes and click on the "Correspondence" tab to see if your Invest in Kids Contribution Authorization Certificate (CAC) is available.



STEP 3: Download and save a copy of your CAC.

**Invest in Kids
Contribution Authorization Certificate**



November 27, 2018



Letter ID: [REDACTED]

Account ID: [REDACTED]

Contribution Authorization Certificate Application Status

Your application for a Contribution Authorization Certificate for the Invest in Kids program for tax year 2018 has been approved.

Attached is your Contribution Authorization Certificate. You must provide a copy of this certificate to the Scholarship Granting Organization when you make your contribution.

CONTRIBUTION AUTHORIZATION CERTIFICATE

Taxpayer: [REDACTED]
 Certificate No: [REDACTED]
 Scholarship Granting Organization: EMPOWER ILLINOIS
 Account ID: [REDACTED]
 Region 3 - North Central Counties
 For Tax Year: 2018

Date Certificate Issued	Contribution Due Date	Authorized Contribution Amount
11/27/2018	1/26/2019	[REDACTED]

You must provide a copy of this Contribution Authorization Certificate to the Scholarship Granting Organization when you make your contribution.

Note: You cannot claim a credit against your Illinois income tax if you claim any portion of this contribution as a federal income tax deduction on your federal income tax return

STEP 6: CONTACT HIGHTSIGHT TO MAKE
YOUR DONATION.

STEP 1: After receiving your Contribution Authorization Certificate from IDOR, send your check to HighSight to make your donation.

Please make your check payable to:

HighSight

315 West Walton Street

Chicago, IL 60610

Include "Chicago Hope Academy" in the memo on your check.

WHAT TAX DOCUMENT WILL I NEED TO CLAIM MY TAX CREDIT?

In order to file and claim your 2019 Invest in Kids Tax Credit, you will need to submit IL 2018 Schedule 1299-C.

HOW DO I COMPLETE THE REQUIRED TAX FORM?

Enter the information in Lines 21-41 on the IL Schedule 1299-C form as follows:

- Column A: Years Left to Carry → 5
- Column B: Credit Code → 5660 Invest in Kids
- Column C: IL Tax Year Credit Earned → 2019
- Column D: Identifying Number → Enter the certificate number from your Invest in Kids Certificate of Receipt.
- Column E: Credit Earned or Carried → Enter your tax credit amount. (This number equals to 75% of your donation to Empower Illinois)
- Column G: Total Credit → Enter credit amount again.
- Column I: Credit Applied → Enter the total credit you will be applying to the 2018 tax year.
- Column J: Credit Carried Forward → Enter credit amount you will be carrying over into 2019 or beyond.

WHERE CAN I FIND MY CERTIFICATE OF RECEIPT?

- Log into your MyTax Illinois account.
- Click “Correspondence.”
- Click “View Letters” in the Unread Letters column.
- Select “Invest in Kids Certificate of Receipt.”

WHAT WILL MY TAX CREDIT BE?

You will receive a 75% credit on your donation. This means that if you contributed \$1,000 you will receive a state tax credit of \$750. Donations both by individual and corporate donors are capped at \$1.33 million, i.e. a per-donor tax credit of \$1 million.

CAN I RECEIVE MY CREDIT WITH TURBO TAX?

Yes!

Follow these steps below.

- Fill out the 'My Info' Tab with general information.
 - o Name
 - o Birthday
 - o State(s) of Residence
 - Be sure to mark Illinois & any additional state lived or operated in
- If preparing federal return, complete Federal tab before moving on to State.
 - o You can claim this donation as a federal income tax deduction; however, if you choose to do so, you will not be able to claim as an Illinois tax credit.
- Navigate to the 'State' Tab on the left
 - o Turbo Tax will pull all relevant information provided in the 'My Info' and 'Federal' tabs to the 'State' tab.
 - o Provide Income Information
 - o Illinois Income Credits and Taxes
 - 'Invest in Kids' → 'Yes' → Add another certificate
 - Preparers will need the SGO number and amount
 - o Review IL 1040 filing to ensure the credit generated on the IL 1299-C flowed through to IL 1040 Line 17

CAN I RECEIVE MY CREDIT WITH H&R BLOCK?

While you are able to add the credit amount, the required Form 1299-C is unavailable for completion in the H&R Block Software. TO complete the Form 1299-C to attach to the IL 1040 visit the Illinois DOR website to download the IL 2019 Schedule 1299-C. Next, use the information in question two to complete the form.

CAN I DONATE AND CLAIM A CREDIT AGAIN IN 2020?

Yes! We encourage you to be a donor for the 2020 tax year, as well. If you are a returning donor, you already have one step in the process completed. If you created an Illinois Department of Revenue (IDOR) login in 2019, you can reuse that same login in 2020. Then, you only need to reserve your Contribution Authorization Certificate (CAC) with the IDOR before you make your donation to Chicago Hope Academy.

THANK

FOR BEING A PART

YOU

OF THE IMPACT!