



Monsignor Lafferty Tuition Foundation

2018 Annual Report



The Monsignor Lafferty Tuition Foundation (MLTF) is the Student Tuition Organization (STO) created by the Diocese of Sioux City in 2006 as part of the Educational Opportunities Act passed by Iowa Legislature. Sixteen Catholic school systems are located in 24-county diocese providing a faith-based education to more than 6,000 students each year. MLTF awards tuition grants to eligible families while providing donors with an Iowa income tax credit certificate worth 65% of their gift.

\$2,871,004

Total amount raised in 2018
to issue MLTF's maximum tax credit allotment.

MLTF fundraising goal met August 30, 2018.

In 2018, MLTF awarded \$2,769,969 in tuition grants.
These funds were awarded to families for 2018-19

School	Number of Recipients	Dollars	School	Number of Recipients	Dollars
Algona	191	\$249,821	Humboldt	36	\$76,929
Alton	15	\$25,143	LeMars	181	\$235,771
Boone	55	\$82,906	Pocahontas	29	\$33,348
Carroll	409	\$528,194	Remsen	84	\$110,987
Danbury	24	\$34,499	Sheldon	49	\$53,267
Denison	69	\$72,773	Sioux City	414	\$640,253
Emmetsburg	36	\$57,332	Spencer	44	\$86,867
Fort Dodge	194	\$308,128	Storm Lake	124	\$173,751

Total Distributed \$2,769,969



3,543

Number of applicants for assistance from MLTF



1,954

Number of applicants receiving MLTF funds



\$1,431

Average dollars awarded per MLTF funds



\$10,887,458

Total demonstrated need throughout the Diocese

2018-19 Enrollment within the Diocese of Sioux City

Bishop Garrigan Schools <i>Algona, IA</i>	518
Spalding Catholic Schools <i>Alton, IA</i>	57
Sacred Heart Catholic School <i>Boone, IA</i>	153
Kuemper Catholic Schools <i>Carroll, IA</i>	1153
Danbury Catholic Schools <i>Danbury, IA</i>	63
St. Rose of Lima School <i>Denison, IA</i>	104
Emmetsburg Catholic School <i>Emmetsburg, IA</i>	116
St. Edmond Catholic Schools <i>Fort Dodge, IA</i>	658
St. Mary School <i>Humboldt, IA</i>	180
Gehlen Catholic Schools <i>Le Mars, IA</i>	531
Pocahontas Catholic School <i>Pocahontas, IA</i>	92
St. Mary Schools <i>Remsen, IA</i>	221
St. Patrick School <i>Sheldon, IA</i>	71
Bishop Heelan Catholic Schools <i>Sioux City, IA</i>	1585
Sacred Heart Catholic Schools <i>Spencer, IA</i>	201
St. Mary Catholic Schools <i>Storm Lake, IA</i>	299
Total	6,002

Other Ways to Give:

IRA Distribution

- For those 70 ½ or older.
- Avoid taxes on transfers of up to \$100,00 from your IRA to support MLTF.
- Satisfy some or all of your required minimum distribution for the year.
- Reduce your taxable income, even if you do not itemize deductions.
- Make a gift that is not subject to the deduction limits on charitable gifts.

Stock

- Donor or broker notifies the Diocese of Sioux City of their intent to donate stock.
- Donor or broker initiates transfer of the stock after obtaining Diocesan account information for transfer.
- MLTF assumes ownership of the stock and sells it for market value.
- The donor receives an Iowa tax credit equal to 65% of the average value of the stock on the date of donation.
- Generally the donor does not recognize the gain from the sale of the stock for federal or state income tax purposes.
- Donor receives appreciated stock value for the federal itemized deduction and the Iowa tax credit.

Grain

- A donor gifts bushels of grain by completing a "Transfer of Ownership" form available from the Diocese of Sioux City.
- A MLTF staff member will open an account with the elevator in anticipation of the grain donation.
- The farmer must deliver grain to the elevator or currently hold grain in their name to provide proof of production.
- Contracted grain sales will not be accepted as a grain donation.
- The farmer must transfer ownership title of the commodity to MLTF.
- The MLTF staff must make the final decision to sell the grain.
- The donor receives an Iowa tax credit equal to 65% of the value of the grain on the date of donation.
- The donor does not recognize the income from the sale of the grain while also receiving Iowa tax credit from this program
- Donors are encouraged to contact their tax accountant for further clarification.

Number of MLTF
donors in 2018: **411**

Largest Gift: \$200,000

Smallest Gift: \$10

How much did donors give in 2018?

\$20,001+ = 24

\$10,001 – \$20,000 = 27

\$5,001 – \$10,000 = 55

\$1,001 – \$5,000 = 173

\$501 – \$1,000 = 86

\$500 and below = 46

Contributions for 2019 now accepted!

For more information or to give online: www.scdiocese.org/mltf



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