

ALEF Fund and our ECEC

Since 2014 TBT has been participating in the ALEF Fund. This has allowed many of our Jewish children to attend our Early Childhood Education Program that otherwise would not have been able to afford it through ALEF Fund scholarships. The ALEF Fund along with many other Georgia scholarship organizations has been wildly successful as the annual state maximum gets reached on January 1 of each year.

WHAT IS THE ALEF FUND? The ALEF Fund, a school scholarship organization (SSO) created by The Jewish Federation of Greater Atlanta, was established to allow Jewish schools to benefit from the state's Qualified Education Expense Credit program by redirecting your Georgia State tax dollars.

WHY SHOULD I CONSIDER DOING THIS? The need for financial scholarship has never been greater and your ALEF Fund tax reallocation will help to fill this need. By performing a mitzvah that comes at **virtually no cost to you**, you can help a deserving Jewish student receive a Beth Tikvah Early Childhood Center education.

WHO CAN PARTICIPATE? Anyone who pays taxes to the State of Georgia. This includes corporations as well as individuals. Your contribution will earn you, the taxpayer, a dollar-for-dollar State of Georgia **tax credit** – **up to** \$1000 for individuals, \$2500 for a married couple filing a joint return, and 75% of state tax liability for a C-corporation. Members of an LLC, Partners in a Partnership, or Shareholders in an S Corporation can now redirect up to \$10,000 to TBT ECEC. The taxpayer's spouse having a similar ownership interest can also claim the credit for his/her ownership interests, for a maximum credit of \$20,000! Please note, this includes the standard redirection amount listed above (\$1000, \$1250 or \$2500). The program has been so popular that participants have only been receiving a portion of their requested amount of credit since the state can only issue a maximum dollar amount each year.

As always, we encourage you to consult your tax advisor before participating in the ALEF Fund.

WHEN SHOULD I ACT? The time is now! This tax credit program has been increased to \$100 million for 2019 by the Georgia legislature in contributions for the entire state. You must sign up by December 15th in order to be included for the following year's allocation of credit dollars. That allocation has been historically fully met on January 1st.

To ensure that Temple Beth Tikvah Early Childhood Center receives your allocation before the credit runs out please complete your credit request forms immediately by going to www.aleffund.org.

As always, payment is not required until after you have received approval for your contribution from the state (usually in January or February, 2019).

Please feel free to contact Susan Cosden with any questions at education@bethtikvah.com. Thank you for considering doing this mitzvah and join us in helping families provide a Jewish education for their children.

Susan Cosden, RJE
Director of Congregational Learning

