

# FAQs

## **WHAT IF I WOULD LIKE TO GIVE MORE THAN \$750?**

You may do so! In that case, the first \$750 will be granted a \$750 state tax credit, and the amount of the gift beyond the initial \$750 may be claimed as a federal and state tax deduction. Consult with your tax specialist to review your specific tax situation. In the meantime, find more information [here](#).

## **HOW DOES THE TAX CREDIT WORK?**

Your OCEN SGO donation can be claimed when you file your Ohio taxes. Gifts made through April 15th can be retroactively applied to the previous year's taxes. The credit is a dollar-to-dollar reduction in your state tax liability up to \$750 per taxpayer. A married couple filing jointly can claim a credit of up to \$1500. To receive the full tax credit, you must have an Ohio tax liability equal to or greater than the amount of the credit. To claim the credit, enter the donation amount on line 15 of the Ohio Schedule of Credits.

## **WHEN DO RECIPIENTS RECEIVE THEIR SCHOLARSHIPS?**

OCEN works with individual schools to determine award dates that work best for their school year calendar. Please reach out to OCEN SGO or your school office if you think you should have heard about your scholarship status but haven't yet.

## **WHEN IS THE DONATION DEADLINE?**

OCEN will accept donations year-round.

## **MAY I DESIGNATE MY GIFT TO FUND SCHOLARSHIPS AT A SPECIFIC SCHOOL?**

Yes, you may select at which participating school(s) you would like your gift to fund a scholarship. If you do not have a preference, simply leave the drop-down box empty and your gift will go into the unrestricted fund to provide scholarships to worthy students at any of our participating schools.

## **CAN MY SPOUSE AND I RECEIVE SEPARATE TAX CREDITS IF WE JOINT FILE OUR TAXES?**

Yes. The tax credit is on a per-individual taxpayer basis. Married couples can receive two separate \$750-deductions, totaling \$1,500. To receive the maximum credit, spouses must list both of their names on the donation form so that a gift over \$750 can be split between them.

## **IS OCEN SGO CERTIFIED BY THE STATE OF OHIO AS AN APPROVED SGO?**

Yes, OCEN SGO is certified by the Ohio Attorney General. You may view the list of certified SGOs [here](#). OCEN SGO's tax ID number is 31-1787824.

## **HOW MUCH DO I OWE IN STATE TAX?**

You can use the chart below from Ohio Department of Taxation to determine your tax liability if you know your Ohio Taxable Income amount.

Taxable state income can be found on page 2 of your state income tax return (Ohio IT 1040) line 13. A review of last year's tax payments will help determine your maximum gift amount.

For taxable years beginning in 2024:

Ohio Taxable Income	Tax Calculation
\$0-\$26,050	0.000%
\$26,051 – \$100,000	\$360.69 + 2.75% of excess over \$26,050
\$100,000–	\$2,394.32 + 3.50% of excess over \$100,000

Couples with combined salaries over \$67,636 should qualify for \$1500 in tax liability.

Individuals with salaries over \$40,363 should qualify for \$750 in tax liability.