

# TUITION CREDIT

## For School / CF Families

1. Scrip and / or Market Day profits earned in one year are applied to the next school year. That is to say that St. Mary Parish will transfer 100% of the profit you earn in the current scrip / market day year (May 1, 2010 - April 30, 2011) to your tuition and fees account for the next school year.
2. Your friends and relatives are also permitted to transfer their profits to you as a credit for the following year's tuition.
3. Alternatively, you could take orders from your family and friends. Complete one scrip gift card order form for the total of these orders. Then you distribute the scrip gift cards to your friends as soon as you receive them. This procedure will give the profits to you directly and no Tuition Credit Authorization Form is needed.
4. If you are a family with children in **both** our School and Christian Formation programs, the credit will first apply to the school program. If you wish to change your designation, complete the Credit Designation Form. Simply checking a different box on the order form does not assure that the change will be made. We must be notified in writing.
5. NOTE that IRS regulations state that this plan provides taxable income to you. The Parish is required to issue a 1099 to families who "earn" \$600 or more Scrip and / or Market Day profits in any one calendar year.

Period over which Scrip/Market Day  
PROFITS are Earned

School Year for which Scrip / Market Day  
Tuition Credit is Applied

May 1, 2009 to April 30, 2010 → 2010 / 2011 School Year

May 1, 2010 to April 30, 2011 → 2011 / 2012 School Year