

FOREVER 49 FOUNDATION is an Ohio Scholarship Granting Organization (SGO)



What is a Scholarship Granting Organization?

SGOs are non-profit organizations that receive contributions or donations from businesses, corporations, foundations or individuals and use them in the form of scholarships or a children's education fund to help underprivileged students to attend a qualified private school of their choice.

Benefit to taxpayers of donating to an SGO

Donating to an SGO like Forever 49 not only benefits underprivileged students, but Ohio taxpayers who donate to an SGO are allowed a dollar-for-dollar nonrefundable credit up to \$750, rather than a deduction, against their Ohio tax liability for their cash contribution directly to an SGO. A credit is advantageous because it directly reduces your Ohio tax liability, whereas a deduction reduces the amount of income that is subject to tax.

Donating to Forever 49

When Forever 49 was founded in 2019, our purpose was to assist students who were affected by cancer, which often causes financial hardship - with scholarships toward their high school tuition. With our SGO status, we hope to attract additional donors to be able to help more students who are experiencing financial hardships to attend the schools of their choice.

Donations to an eligible SGO may qualify for a dollar-for-dollar, nonrefundable Ohio income tax credit. Individual taxpayers may claim a credit of up to \$750 per tax year, and married taxpayers filing jointly may claim a combined credit of up to \$1,500 per tax year,

Note: The donation is limited to a taxpayer's liability. Therefore, if a married couple would give \$1,500, but their tax liability is only \$900, the credit is limited to \$900 and the remaining balance will not be refunded. Please contact your tax advisor for additional information.

CONTACT US TO MAKE A DONATION

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