



# Support The Village and Earn up to 40% in Tax Credit

## FAQs

### **Q: What is a qualified endowment?**

**A:** A qualified endowment is an irrevocable fund held by a North Dakota incorporated or established organization that is a qualified nonprofit; or a bank or trust company holding the fund on behalf of a qualified nonprofit organization.

### **Q: Does The Village have a qualified endowment fund?**

**A:** The Children's Village Family Service Foundation is a qualified endowment fund, and the whole purpose of the foundation is to provide annual support to programs of The Village Family Service Center.

### **Q: What programs or services benefit from charitable gifts to the Children's Village Family Service Foundation?**

**A:** All of The Village's programs benefit from charitable giving. These include:

- Adoption Services
- Big Brothers Big Sisters
- Counseling
- Family Engagement Conferences
- Financial Resource Center
- First Step Recovery
- In-Home Family Therapy
- Pregnancy Counseling
- The Village Business Institute

## **Both individual and business gifts to the Children's Village Family Service Foundation qualify for North Dakota state tax credits\***

Your gift to a qualified endowment like the Children's Village Family Service Foundation can change the lives of your family, friends, and neighbors in need. State tax credits of 40% or more makes it possible for individuals and institutions to give more and, through their contributions, have a greater impact on the wellness of fellow North Dakotans.

### **Credit for Business Gifts to North Dakota Endowment Funds:**

- State income tax credit of up to 40% of the value of the gift, with a maximum credit of \$10,000 per year
- Unused credit may be carried forward for up to 3 taxable years

#### **Which institutions qualify?**

- "C" corporations
- "Pass-through" entities: Subchapter "S" corporations, Partnerships, Limited Liability companies
- Estates (if they file an income tax return)
- Trusts
- Financial Institutions

### **Credit for Individuals:**

- An individual may receive a 40% tax credit for contributions of \$5,000 or more (lump sum or aggregate in one year) to a qualified endowment.\*\*
- Planned gifts by individuals qualify for a 40% income tax credit up to a maximum credit of \$10,000 per year for individuals and up to \$20,000 per year for married couples filing jointly.

\* See N.D. Century Code 57-38-01.21 and 57-35.3

\*\* This credit is available to those who itemize expenses on their taxes.

**For more information on making a qualifying gift, contact  
The Village Family Service Center's Development Office at 1-800-627-8220.  
Learn about gift planning options at [www.TheVillageFamily.org](http://www.TheVillageFamily.org).**