



Monsignor Lafferty Tuition Foundation

2021 Annual Report



The Monsignor Lafferty Tuition Foundation (MLTF) is the Student Tuition Organization (STO) created by the Diocese of Sioux City in 2006 as part of the Educational Opportunities Act passed by Iowa Legislature. Sixteen Catholic school systems are located in 24-county diocese providing a faith-based education to nearly 5,800 students each year. MLTF awards tuition grants to eligible families while providing donors with an Iowa income tax credit certificate worth 75% of their gift.

\$2,954,356

Total amount raised in 2021

MLTF awarded \$3,056,658 in tuition grants from funds raised in 2020.

These funds were awarded to families for 2021-2022.

School	Number of Recipients	Dollars	School	Number of Recipients	Dollars
Algona	173	\$288,122	Humboldt	38	\$84,285
Alton	18	\$34,461	LeMars	232	\$268,272
Boone	44	\$82,614	Pocahontas	29	\$43,425
Carroll	546	\$556,478	Remsen	85	\$146,504
Danbury	14	\$31,187	Sheldon	30	\$44,901
Denison	79	\$70,297	Sioux City	564	\$625,651
Emmetsburg	40	\$68,517	Spencer	59	\$135,817
Fort Dodge	230	\$387,677	Storm Lake	125	\$188,450

Total Distributed \$3,056,658



3,925

Number of applicants for assistance from MLTF



2,306

Number of applicants receiving MLTF funds



\$1,326

Average dollars awarded with MLTF funds



\$14,847,390

Total demonstrated need throughout the Diocese

2021-22 Enrollment within the Diocese of Sioux City

Bishop Garrigan Schools <i>Algona, IA</i>	505
Spalding Catholic Schools <i>Alton, IA</i>	47
Sacred Heart Catholic School <i>Boone, IA</i>	100
Kuemper Catholic Schools <i>Carroll, IA</i>	1155
Danbury Catholic Schools <i>Danbury, IA</i>	53
St. Rose of Lima School <i>Denison, IA</i>	127
Emmetsburg Catholic School <i>Emmetsburg, IA</i>	107
St. Edmond Catholic Schools <i>Fort Dodge, IA</i>	594
St. Mary School <i>Humboldt, IA</i>	174
Gehlen Catholic Schools <i>Le Mars, IA</i>	506
Pocahontas Catholic School <i>Pocahontas, IA</i>	84
St. Mary Schools <i>Remsen, IA</i>	203
St. Patrick School <i>Sheldon, IA</i>	50
Bishop Heelan Catholic Schools <i>Sioux City, IA</i>	1580
Sacred Heart Catholic Schools <i>Spencer, IA</i>	228
St. Mary Catholic Schools <i>Storm Lake, IA</i>	285
Total	5,798

Other Ways to Give:

Stock

- Donor or broker notifies the Diocese of Sioux City of their intent to donate stock. Contact Jessica Wilcox at (712) 255-7933 or jessicaw@scdiocese.org
- Donor or broker initiates transfer of the stock after obtaining Diocesan account information for transfer.
- MLTF assumes ownership of the stock and sells it for market value.
- The donor receives an Iowa tax credit equal to 75% of the average value of the stock on the date of donation.
- Generally the donor does not recognize the gain from the sale of the stock for federal or state income tax purposes.

Grain

- A donor gifts bushels of grain by completing a "Transfer of Ownership" form available from the Diocese of Sioux City.
- A MLTF staff member will open an account with the elevator in anticipation of the grain donation.
- The farmer must deliver grain to the elevator or currently hold grain in their name to provide proof of production.
- Contracted grain sales will not be accepted as a grain donation.
- The farmer must transfer ownership title of the commodity to MLTF.
- The MLTF staff must make the final decision to sell the grain.
- The donor receives an Iowa tax credit equal to 75% of the value of the grain on the date of donation.
- Generally the donor does not recognize the income from the sale of the grain while also receiving Iowa tax credit from this program.
- Donors are encouraged to contact their tax accountant for further clarification.
- Contact Jessica Wilcox at jessicaw@scdiocese.org or (712) 255-7933.

Donor Advised Fund

- MLTF cannot accept contributions from donor advised funds.

Number of MLTF
donors in 2021: **632**

Largest Gift: \$200,000

Smallest Gift: \$20

How much did donors give in 2021?

\$20,001+ = 17

\$10,001 – \$20,000 = 34

\$5,001 – \$10,000 = 77

\$1,001 – \$5,000 = 252

\$501 – \$1,000 = 150

\$500 and below = 102

Contributions for 2022 now accepted!

For more information or to give online: www.scdiocese.org/monsignor-lafferty-tuition-foundation



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