



# VERNON CHRISTIAN SCHOOL

## WHAT DOES CHRISTIAN EDUCATION REALLY COST?

### TUITION & TAX RECEIPTS

- A portion of Christian school tuition supports the school's faith-based mission and may be **tax-receiptable**.
- Often **75% or more** of tuition may qualify as a charitable donation.

### EXAMPLE

- Annual Tuition Cost : \$13,100\*
- Christian Education portion (Approx 75%): \$9,825
- BC Donation Tax Credit for donations over \$200: 45.8%
- **Tax Credit from tuition: \$4,428**
- **Actual Tuition Cost: \$8,672**

\*based on 1 Secondary & 1 Elementary student.

## WHAT TO DO WITH YOUR TUITION TAX CREDIT?

Many families choose to donate their tax credit back to the school, which qualifies for another charitable receipt!

Receiptable percentage varies by year. Tax credit for the first \$200 donated is 20%. Tax savings depends on your personal tax situation. Consult a tax professional for more info. Charitable donations can only be claimed up to 75% of your net income for a given year. Unused portions can be carried forward to the next tax year.

