



Monsignor Lafferty Tuition Foundation

2019 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 6,000 students each year. MLTF awards tuition grants to eligible families while providing donors with an Iowa income tax credit certificate worth 65% of their gift.

\$2,779,886

Total amount raised in 2019

In 2019, MLTF awarded \$2,925,420 in tuition grants.

These funds were awarded to families for 2019-2020

School	Number of Recipients	Dollars	School	Number of Recipients	Dollars
Algona	203	\$261,739	Humboldt	35	\$87,183
Alton	15	\$22,160	LeMars	223	\$247,047
Boone	59	\$89,614	Pocahontas	34	\$48,024
Carroll	487	\$547,593	Remsen	86	\$127,405
Danbury	21	\$36,945	Sheldon	35	\$56,686
Denison	78	\$73,271	Sioux City	571	\$686,466
Emmetsburg	47	\$54,027	Spencer	59	\$91,099
Fort Dodge	241	\$309,574	Storm Lake	153	\$186,587

Total Distributed \$2,925,420



4,017

Number of applicants for assistance from MLTF



2,347

Number of applicants receiving MLTF funds



\$1,246

Average dollars awarded with MLTF funds



\$13,865,000

Total demonstrated need throughout the Diocese

2019-20 Enrollment within the Diocese of Sioux City

Bishop Garrigan Schools **494**
Algon, IA

Spalding Catholic Schools **50**
Alton, IA

Sacred Heart Catholic School **143**
Boone, IA

Kuemper Catholic Schools **1161**
Carroll, IA

Danbury Catholic Schools **49**
Danbury, IA

St. Rose of Lima School **126**
Denison, IA

Emmetsburg Catholic School **116**
Emmetsburg, IA

St. Edmond Catholic Schools **613**
Fort Dodge, IA

St. Mary School **167**
Humboldt, IA

Gehlen Catholic Schools **513**
Le Mars, IA

Pocahontas Catholic School **81**
Pocahontas, IA

St. Mary Schools **221**
Remsen, IA

St. Patrick School **68**
Sheldon, IA

Bishop Heelan Catholic Schools **1611**
Sioux City, IA

Sacred Heart Catholic Schools **215**
Spencer, IA

St. Mary Catholic Schools **318**
Storm Lake, IA

Total **5,946**

Other Ways to Give:

IRA Distribution

- For those 70 ½ or older.
- Satisfy some or all of your required minimum distribution for the year.
- Make sure to consult your tax professional before you make your distribution.

Stock

- Donor or broker notifies the Diocese of Sioux City of their intent to donate stock.
- 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 65% 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.
- Donor receives appreciated stock value for the federal itemized deduction and the Iowa tax credit.

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 65% of the value of the grain on the date of donation.
- 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.

Donor Advised Fund

- MLTF cannot accept contributions from donor advised funds.

**Number of MLTF
donors in 2019: 660**

Largest Gift: \$210,000

Smallest Gift: \$10

How much did donors give in 2019?

\$20,001+ = 14

\$10,001 – \$20,000 = 32

\$5,001 – \$10,000 = 67

\$1,001 – \$5,000 = 281

\$501 – \$1,000 = 163

\$500 and below = 103

Contributions for 2020 now accepted!

For more information or to give online: www.scdiocese.org/mltf



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