



## DEVELOPMENT FOUNDATION

Would you like to have a greater impact on the future of North Dakota and Minot State University while realizing **SIGNIFICANT TAX SAVINGS?** The current ND Challenge Grant Program, paired with the ND Tax Credit creates a unique opportunity to have the impact of your gift multiplied.

### NORTH DAKOTA CHALLENGE GRANT

The North Dakota Challenge Grant allows individuals to make gifts to Minot State University and receive matching funds. Minot State has been allotted nearly \$1 million in matching funds that can be utilized for the advancement of higher education academics. The programs allows for a 50% match to scholarship endowments and other areas such as technology, educational infrastructure, classroom enhancements and equipment.

Donor gift amount	\$ 5,000	\$10,000	\$15,000	\$20,000	\$25,000
Challenge Grant Match	+2,500	+ \$ 5,000	+ \$ 7,500	+\$10,000	+\$12,500
<b>TOTAL AMOUNT OF GIFT</b>	<b>\$7,500</b>	<b>\$15,000</b>	<b>\$22,500</b>	<b>\$30,000</b>	<b>\$37,500</b>

### ND TAX CREDIT

The North Dakota Tax Credit for Charitable Giving provides for a 40% ND tax credit on qualified charitable contributions of \$5,000 or more. Any unused portion of the tax credit can be carried forward for up to three taxable years. The maximum tax credit is \$10,000. For couples filing joint returns, a \$20,000 maximum tax credit applies.

Donor gift amount	\$ 5,000	\$10,000	\$15,000	\$20,000
ND Tax credit	- \$ 2,000	-\$ 4,000	-\$ 6,000	-\$ 8,000
Federal tax deduction (24% bracket)*	-\$ 720	-\$ 1,440	-\$ 2,160	-\$ 2,880
<b>ACTUAL NET COST OF GIFT</b>	<b>\$2,280</b>	<b>\$ 4,560</b>	<b>\$ 6,840</b>	<b>\$ 9,120</b>

\* IRS regulations now require the original gift amount to be reduced by the amount of the state tax credit received, for purposes of calculating the federal income tax charitable deduction.

**FOR MORE INFORMATION** please contact Rick Hedberg at  
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Be seen. Be heard.

# Be inspired.

