



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
TOTAL AMOUNT OF GIFT	\$7,500	\$15,000	\$22,500	\$30,000	\$37,500

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
ACTUAL NET COST OF GIFT	\$2,280	\$ 4,560	\$ 6,840	\$ 9,120

* 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 **701-858-4483** or at **Rick.Hedberg@MinotStateU.edu**.

Be seen. Be heard.

Be inspired.

