



Parental Choice Act Money for Tuition/Fees

Todd Landers





Agenda

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What is it?

The Oklahoma Parental Choice Tax Credit Act makes every household in Oklahoma with a child in private school eligible for a refundable tax credit beginning in 2024. The funds can be used for Tuition and Fees.

Funds will be paid in 2 installments (at start of each semester). Families do not have to “pay up front” and recover funds later. Annual amounts shown here.

Family AGI is based on 2nd previous tax year, which for 2024 funds will be tax year 2022.



Family Adjusted Gross Income (AGI)	Maximum Tax Credit Amount (per child in private school)
\$75,000 and below	\$7,500
\$75,000.01 - \$150,000	\$7,000
\$150,000.01 - \$225,000	\$6,500
\$225,000.01 - \$250,000	\$6,000
\$250,000.01 and above	\$5,000

You Need to Know

- There is an annual limit on the funds so families may be **eligible** but funds may not be **available**.
- There are 2 parts to the process
 1. Getting in line to receive funds depends on speed of application
 2. How much you will receive depends on income bracket



You Need To Know



The dollar amount of tax credits are LIMITED by the state of Oklahoma. If money runs out, not everyone will receive the tax credits. Tax credits will be awarded based on 2 guidelines:

1. The lowest 2 AGI brackets are given Priority and will be awarded **First Come First Served**.
2. Remaining tax credits will be distributed for the 3 higher AGI brackets **First Come First Served**.

It is **Very Important to APPLY ON Dec 1** starting at 8:30am to improve your chances of receiving the tax credit.

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Show Me the Numbers

Sample Scenarios

Tuition	Spring Semester Elementary \$3,800	Spring Semester Middle School \$4,000	Spring Semester High School \$4,200
Tax Credit	\$2,500-\$3,750	\$2,500-\$3,750	\$2,500-\$3,750
Parent Portion	\$1,300-\$50	\$1,500-\$250	\$1,700-\$450

Additional Assistance may be available after application of the Tax Credit.

Important Dates

- Fri Dec 1, 2023 – Online Application Opens
 - Applications open at 8:30am
 - Funding limits are expected to be reached early, so apply immediately
- **WCS will have an adjusted schedule on Friday 12/1** to allow our parents and staff parents to apply at 8:30am

Information You Need to Apply

- Taxpayer identification information for all household members including student's name & SSN.
- An Enrollment Verification Form for each student. OTC will email this to you.
- Did you file OK taxes in tax year 2022?
 - Yes - You need Federal Adjusted Gross Income (AGI) from IRS Form 1040 (or equivalent) for Tax Year 2022 and your SSN
 - No - You will need to submit the IRS Form 1040 (or equivalent) for Tax Year 2022.
- If you did not have a filing requirement, submit OTC form 591-C or IRS Verification of Non-Filing



What to Expect After You Apply

For Priority Income Brackets

1. You will be notified by OTC within 14 days of application.
2. Send the OTC notification to us at cnettleton@wcsbartlesville.org as soon as you receive it.
3. If you have received tuition assistance this school year, please contact the office of the Superintendent (Mrs. Nettleton or Mr. Landers) to discuss "next steps."



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\$250,000.01 and above	\$5,000

What to Expect After You Apply

For Other Income Brackets

1. Pay normally scheduled January tuition payments.
2. You will be notified by OTC in February.
3. Send the OTC notification to us at cnettleton@wcsbartlesville.org as soon as you receive it.
4. Payment adjustments will be made as needed.



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Reference Material

To Apply:

<https://www.parentalchoice.ok.gov>

OK Parental Choice Tax Credit Handbook:

<https://www.parentalchoice.ok.gov/resource-center>

OK Parental Choice Tax Credit Help Center:

<https://help.parentalchoice.ok.gov>

WCS Student Handbook w/tuition policy:

<https://www.wesleyanchristianschool.com/pdf/studenthandbook.pdf>

