

PEACE AND PURPOSE

Goshen Valley

EST. 1999

Fostering Success Act Tax Credit

Supporting Goshen Valley's Work with Aging Foster Youth

2024-2025 Guidelines

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Kids in foster care deserve better.

What is the Fostering Success Act Tax Credit?

Georgia passed House Bill 424, better known as the Fostering Success Act (FSA), in 2022, creating a dollar-for-dollar tax credit aimed at supporting aging foster youth in Georgia. This tax credit is capped at $20 Million dollars annually, with over 30 agencies in the state approved as recipients of the funding.

Goshen Valley is one of the approved recipients of FSA funding, and we would love your support as we seek to serve more aging foster youth in our community. The following pages will guide you through the 3-step process of getting approved for your tax credit donation, and share more about how this funding is aiding Goshen's mission to provide peace and purpose to youth in foster care.

Tax Credit	VS	Tax Deduction
Reduces the total amount of tax due, often dollar-for-dollar		Reduces your taxable income
Rarely offered, few Georgia Tax Credits Available		Very common, the vast majority of donations made are tax deductions
Often requires pre-approval to make a tax credit donation		Doesn't require any pre-approval

Oversimplified example: You have taxable income of $100,000 and owe $20,000 in income taxes at a 20% tax rate. If you make a $5,000 dollar-for-dollar tax credit donation, you now only owe $15,000 in taxes. If you make a $5,000 tax deductible donation instead, your taxable income becomes $95,000, and your 20% tax bill means you now owe $19,000 in taxes. Note that this is only a Georgia tax credit, not applicable to federal taxes.

*Note: this is just an example meant to illustrate the difference between tax credits and tax deductions. Consult your CPA or tax advisor on any tax related decisions

Who is Goshen Valley?

Goshen Valley currently serves over 120 foster youth in residential care, and also provides mental health and family support services to over two thousand clients each year in an effort to stabilize families before a foster care placement occurs. We are currently comprised of four programs. FSA Tax Credit funding is primarily being utilized by Goshen New Beginnings.

New Beginnings

Too many youth who age out of foster care end up in cycles of addiction, homelessness, and incarceration. Goshen New Beginnings exists to lead older foster youth into thriving independence.

Who we serve:

Young men and women in foster care age 18-21

Focus Areas

- Employment
- Education
- Life Skills

Too many youth who age out of foster care end up in cycles of addiction, homelessness, and incarceration



Learn more at
GoshenValley.org/goshen-new-beginnings

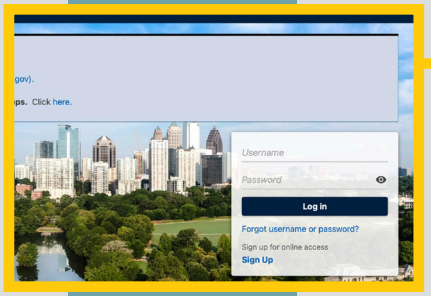
3 Steps

To securing your FSA Tax Credit

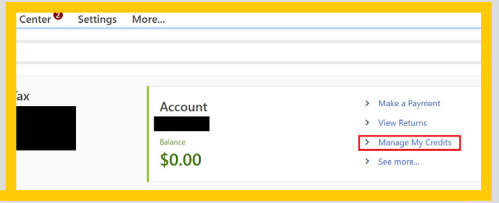
Step One

Request Donation Pre-approval

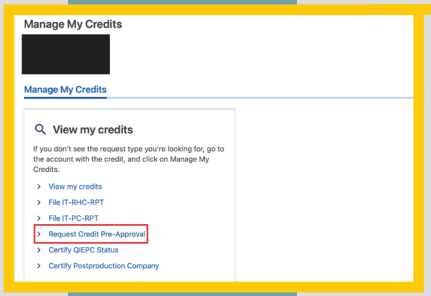
All FSA tax credit donations must be pre-approved by the GA Department of Revenue. These steps and screenshots will guide you through the process.



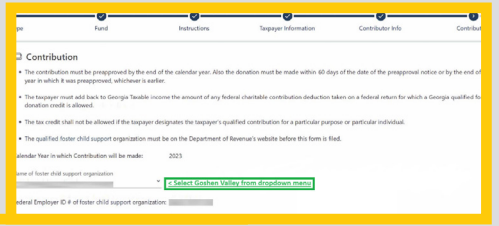
1. Log in or create an account on the GA Tax Center Website: **gtc.dor.ga.gov**



2. Click on the **Manage my Credits** button

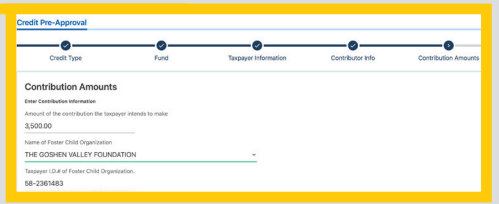


3. Select **Request Credit Pre-Approval** Select Credit Type **151-Foster Child Organization Credit**



4. Continue to follow the instructions until you reach the **Contribution** tab, where you will select **Goshen Valley**

5. Select your **contribution amount**



6. The **Add Attachments** page is optional click on the **Next** button at the bottom right

7. Review the summary page and click **Submit**. Click **OK** on your confirmation screen

8. Write down your **Confirmation Number** on the following page

Congratulations, you are done with step 1. Now, you will wait to receive a letter from the Department of Revenue verifying that you have been approved for your FSA Tax Credit donation. No action is needed on your part until this letter is received. Note that any donation you make before receiving your confirmation letter will potentially be ineligible for your tax credit.

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3 Steps

To securing your FSA Tax Credit

Step Two

Processing Your Donation

Once you receive your letter of approval, you will have 60 days to process your donation to Goshen Valley. You can process your donation by check or online.

Donate Online

Visit **Goshenvalley.org/Donate** and process your donation here. Note that we can accept large donations direct from bank accounts on this page, so there is no concern about the excessive credit card processing fees for these larger donations. In the notes line, write **FSA Tax Credit** and our team will contact you to send you verification paperwork.

Donate by Check

Make checks payable to **Goshen Valley** with **FSA Tax Credit** in the memo line. Either mail or deliver to:

Goshen Valley
225 Reformation Pkwy Suite 118
Canton, GA 30114

If you need any additional support in processing your donation, our team would love to help.

Email **donations@goshenvalley.org**
Call **770-345-9535 for support.**

With your help, youth at Goshen are overcoming the odds.



3 Steps

To securing your
FSA Tax Credit



Step Three

Confirmation of Donation

Congratulations, you have completed your Qualified Foster Child Donation. Goshen Valley is thankful for your support!

Our team will complete and send you the Georgia Form IT-QFCD-FUND1 to verify your Qualified Foster Child Donation Credit within 15 days of your donation being received. Please ensure that we have your contact information, email and/or mailing address so we can get this form to you promptly. This form should provide everything you need for your taxes. However, we recommend verifying with your CPA, as we are not tax professionals and this should not be deemed tax advice.

"Goshen Valley made the tax credit donation process as easy on me as possible. Everything went through correctly on my 2023 taxes, and it really did end up being a dollar-for-dollar tax credit. I plan on continuing to make this donation each year. I'm so grateful for the work Goshen is doing with aging foster youth, and I'm glad to be part of expanding their efforts through this tax credit process."

-Anonymous Donor

Why does my support matter to Goshen?

Goshen Celebrates Seven High School Graduates



Watch Video ▶

Only 50% of foster youth graduate high school, and only around 10% enroll in post-secondary education programs. Goshen is working to grow these numbers significantly for our youth. Since opening in 1999, Goshen Valley has celebrated 76 foster youth graduating high school. The funding received from this program allows Goshen to better serve our aging foster youth, both by providing mentor ship services to aging foster youth age 16-18, and by providing wraparound support services to young men and women who are enrolled in post-secondary education after turning 18.

If you aren't familiar with Goshen's work with aging foster youth, we encourage you to watch these two videos. One highlights the 7 foster youth who graduated high school in 2023, and one celebrates the stories of 3 young men who aged out of our program at age 21. These are the stories that your support is making possible, and these are the young people who will be forever grateful for your donations.

Goshen Vallley New Beginnings Graduates



Watch Video ▶

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For more info on the FSA Tax Credit or Goshen Valley **Contact us:**

Email Donations@goshenvalley.org
Call 770-345-9535

Thank you for your interest in learning more about Goshen Valley and the Fostering Success Act Tax Credit!