

Faculty and Staff President's Circle

When students graduate from Rose-Hulman, it is due to their hard work, determination, and the involvement of the excellent faculty and staff we have here. Every one of our actions influences what happens during their collegiate experience. This is the reason why it is important for all us to participate in the Faculty and Staff President's Circle.

Rose-Hulman has a long standing tradition of giving back, that started with its founder, Chauncey Rose. 134 years later, it's our job, our mission, to continue where he left off. Each gift we receive from the faculty and staff shows just how much we care about the students that we serve on a daily basis and the institution for which we work.

The Faculty and Staff President's Circle isn't just a way for all of us to give back, but a way for us to come together as friends and colleagues for a greater purpose. So, let's do this because we all want to do our part to make a difference.

Indiana's State Tax Credit

Indiana taxpayers may take a tax credit of one-half (50%) of their gift to Rose-Hulman Institute of Technology. For a joint return, the maximum credit is \$200 (based on a gift of \$400 or more), and for a single return, the maximum credit is \$100 (for a gift of \$200 or more). This is in addition to any federal tax benefits taxpayers receive. The payment of tuition, fees or room and board are not charitable contributions and do not qualify for this credit.

After you make your gift to RHIT, you will only need to complete one simple form - the Indiana CC-40. This form is to be attached to your Indiana income tax return for the tax year in which you made the gift.

To take advantage of this tax credit, use the Indiana College Credit tax form (CC40) which can be downloaded by visiting <http://www.in.gov/dor/taxforms/01pdfs/01-cc40.pdf>

Here are a few examples of the after tax cost a donor can project, based on their income and advantages provided by the Indiana state credit and the federal tax benefit.

single return w/ adjusted gross income	Federal tax bracket	Gift to RHIT	Indiana state tax credit	Federal tax benefit	After tax cost of gift
Less than \$6,000	10%	\$200	\$100	\$20	\$80
\$6,000 - 28,400	15%	\$200	\$100	\$30	\$70
\$28,400 - 68,800	25%	\$200	\$100	\$50	\$50
\$68,800 - 143,500	28%	\$200	\$100	\$56	\$44
\$143,500 - \$311,950	33%	\$200	\$100	\$66	\$34
\$311,950 +	35%	\$200	\$100	\$70	\$30
Filing a joint return w/ adjusted gross income	Federal tax bracket	Gift to RHIT	Indiana state tax credit	Federal tax benefit	After tax cost of gift
Less than \$12,000	10%	\$400	\$200	\$40	\$160
\$12,000 - 47,450	15%	\$400	\$200	\$60	\$140
\$47,450 - 114,650	25%	\$400	\$200	\$100	\$100
\$114,650 - 174,700	28%	\$400	\$200	\$112	\$88
\$174,700 - 311,950	33%	\$400	\$200	\$132	\$68
\$311,950 +	35%	\$400	\$200	\$140	\$60