



The Leader In Recreational Aviation

# Chapter 234 Aviation Scholarship Fund

To show our support of potential pilots Chapter members contribute to the Chapter 234 Aviation Scholarship Fund to be distributed as directed by the NMC Aviation Department Administration.

I/we will support the Chapter 234 Aviation Scholarship Fund with a gift/pledge of \$ \_\_\_\_\_

A check (payable to NMC Foundation) is enclosed.

Please charge to:  VISA  Mastercard  Discover

Credit Card Number \_\_\_\_\_ Expiration Date \_\_\_\_\_  
Cardholder signature \_\_\_\_\_

Your name(s) \_\_\_\_\_

Address \_\_\_\_\_

City, State and Zip \_\_\_\_\_

Home Phone \_\_\_\_\_ Business Phone \_\_\_\_\_

Your gift is tax deductible as provided by law.

Detach the portion above and send to: NMC Foundation, 1701 E. Front St., Traverse City, MI 49686

### Tax Advantages of Giving

#### Business Advantages

Companies may be entitled to a Michigan tax credit up to 50 percent, or \$5,000, for contributions of up to \$10,000, based on tax liability. Substantial federal tax benefits may also apply.

#### Individual Advantages

Individuals are entitled to a 5- percent Michigan tax credit of up to \$100 per person or \$200 per couple for contributions to public educational institutions. Federal tax deductions may also apply for individuals who itemize their deductions.

The table below shows the actual cost of your contribution. Please consult your tax advisor for information regarding your personal circumstances.

#### Married Filing Jointly - \$75,000 taxable income

A Gift Of	Federal Income Tax Savings	Michigan Income Tax Savings	Total Tax Savings	Actual Cost
\$100	\$28	\$50	\$78	\$22
\$200	\$56	\$100	\$156	\$44
\$300	\$84	\$150	\$234	\$66
\$500	\$140	\$200	\$340	\$160

#### Single Individual - \$30,000 taxable income

A Gift Of	Federal Income Tax Savings	Michigan Income Tax Savings	Total Tax Savings	Actual Cost
\$100	\$28	\$50	\$78	\$22
\$200	\$56	\$100	\$156	\$44
\$300	\$84	\$100	\$184	\$116
\$500	\$140	\$100	\$240	\$260

The above charts assume you are in the 28% federal tax bracket and that you itemize deductions on your 2001 federal income tax return.