

ACT 48 of 2003 an expansion of the Education Improvement Tax Credit Program

Established a Pre Kindergarten Program:

**\$5,000,000 set aside for Pre Kindergarten
Scholarship**

- ◆ Businesses will receive a 100% credit for the first \$10,000, and up to a 90% credit on the remaining amount of the contribution.
- ◆ Requires only a 1 year commitment!
- ◆ Businesses can apply for up to a \$100,000 in credits.
- ◆ The school must be within the Commonwealth of Pennsylvania.

Expanded the K through 12 Program:

Added \$10,000,000 to the EITC Program.

New Breakdown of Credits:

- ◆ \$26,666,666 to Scholarship Funds.
- ◆ \$13,333,333 to Educational Improvement Organizations.
- ◆ Businesses can increase their Credit from \$100,000 to \$200,000 per fiscal year for the K through 12 program.

These are the taxes in which the credit can be applied:

- ◆ Corporate Net Income Tax
- ◆ Bank & Trust Company Shares Tax
- ◆ Insurance Premiums Tax
- ◆ Capital Stock Franchise Tax
- ◆ Title Insurance Company Shares Tax
- ◆ Mutual Thrift Institutions Tax

A business may apply for a combined total of \$300,000 if they participate in both the Pre Kindergarten & K through 12 programs.

For additional information about Act 48 of 2003 contact The Children's Scholarship Fund website, www.thechildrenscholarship.org, or contact Milissa Bauer at (814) 226-4160 Ext. 115

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The Children's Scholarship Fund

**The Children's Scholarship Fund THANKS the parents & schools
for showing their appreciation to our contributors.**

During the past several weeks, many of our contributors have been receiving "thank you" cards from the parents and the schools. It is a great way to show the appreciation each of us has for the continued support of our contributors. Both of us have had a number of calls from the contributors praising the thank you notes. We would like to say "thank you for taking the time to share your appreciation with all of our contributors." Please continue showing your appreciation by supporting all of our contributors. We wish you all a Safe & Happy Summer.

Al & Milissa



**St. Michals School
Fryburg**

Vol 4-5/04
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The Learning Center
Bradford, PA
CELEBRATING 20 YEARS

"Where TLC means "Tender Loving Care"

THANK YOU!



The Learning Center is an alternative learning facility located in Bradford, Pennsylvania. The school's main objective is to provide a learning environment that best suits the individual student. Each child is encouraged to utilize his/her abilities to expand their potential to develop good problem solving skills, and to be an independent learner. Socially the school believes children will develop self confidence through positive interaction.

The Learning Center began operations in 1984 and is celebrating 20 years of service

to the community this year. There are 122 students in pre- kindergarten through the sixth grade enrolled in the school for the 2003-2004 school term. With 6 full-time teachers on staff, as well as several part-time staff members, the school offers Spanish, Physical Education, Art and Computer, in addition to a traditional curriculum.

Ellen Mialky, Director of The Learning Center, has been working with families and students since the school was opened 20 years ago. She believes that the EITC program has meant the survival of


the school and gives the school stability it never had before. It has helped the enrollment and has broadened the base of the children that attend the school. The EITC has allowed families of all income levels to choose the best educational surroundings for their child.

Ellen says, "The Learning Center greatly appreciates the businesses that have contributed in helping the school to continue being a stable educational alternative. Thanks to everyone involved who has helped to make this possible, including The Children's Scholarship Fund."

Business Highlights:


This newsletter focuses on the banks that support the Children's Scholarship Fund. Each of these banks have committed a large amount of money to us each year .

The contributions from these local banks during the past 4 years is over \$250,000. Please make sure that you support these banks and our other contributors when possible.

 **S&T Bank** S & T Bank operates 49 offices within Allegheny, Armstrong, Blair, Butler, Cambria, Clarion, Clearfield, Indiana, Jefferson and Westmoreland counties. S&T Bank prides itself on its customer service and is truly a community bank. They strive to understand their customers and businesses to provide the appropriate financial support to help them succeed. They feel their job is to go the extra mile for the customer, not just to satisfy the request, but to go one step further.

They sponsor sports related and academic related programs for children. The bank offers a savings program for children, along with their popular mascot Moola Moola.

S&T Bank participates in the EITC program in many of its marketing areas. They believe the EITC program is well managed and participating is very simple. They feel that the program provides a unique benefit by presenting contributors with the opportunity to support a good cause, while providing tax benefits at the same time.

 **Farmers National Bank** Farmers National Bank of Kittanning serves all of Armstrong county with its three branches located in Kittanning, West Kittanning and the Walmart Plaza.

sponsorship to youth sports, the American Cancer Society, and the United Way organization. FNB also sponsors the Annual Armstrong County Folk Festival.

This bank has found the EITC program to be a great way to provide significant benefits to local schools and educational programs in a fiscally responsible manner. Many individuals that have benefited from this program have communicated their sincere appreciation to Farmers National Bank for their involvement in the program.

FNB is a local community minded institution with demonstrated experience in serving their customers in a friendly and timely manner. All financial decisions are made within each branch to make servicing customers needs more personal.

FNB is involved in community activities by providing


First United National Bank

First United National Bank of Fryburg services customers in its five branches in Clarion and Venango counties. It is an independent community bank with 59 employees. Personal service and low fees are a high priority in customer relations.

The bank is involved in community oriented programs; they sponsor the Drug Awareness Program in conjunction with the sheriff's department, as well as helping the 4-H club and

sponsoring various youth sports teams throughout each of the communities it serves.


First United National Bank feels that the benefits from participating in the EITC program extend beyond the tax credits; such benefits include good customer relations and knowing that they are helping children in the communities that they serve. They feel it is easy to participate in the EITC program and are pleased with the care that The Children's Scholarship Fund provides in administering to the banks needs as well as the children of need in our area.

 **CNB Community Bank** CNB Community Bank operates in Clarion and northern Armstrong counties. There are two branches one on Broad St. in New Bethlehem with the second on Main St. in Clarion. Currently they employ 21 individuals from the surrounding areas.

CNB is active in the community through donations and sponsorship of youth sports teams and provides reading program volunteers.

CNB feels the EITC program has a tremendous benefit to the local church schools while giving local businesses the ability to help families of need in the local community by redirecting their tax dollars back to the community. The bank has had positive feedback from those associated with the local schools which they consider to be a benefit as well as the tax credits.

What sets this bank apart from others is the community ownership through stocks and its friendly local atmosphere. Its emphasis is on keeping the community bank spirit while providing top quality service to the local community.

 **Farmers National Bank** Farmers National Bank of Emlenton is a community bank with over 100 years of experience. It operates 10 offices in 6 counties in Pennsylvania with 120 employees. This bank creates long-term relationships with their customers providing them the opportunity to treat customers as family and friends.

also contributes monies to various school activities for academics, music and athletic programs.

As a community bank they share the same concerns and values as the communities in which they serve. By participating in the EITC program they are able to redirect state monies back into the community giving children the opportunity to attend private schools which otherwise would have been financially impossible.

The benefits the Farmers National Bank has seen from participating is the continued success of local educational facilities along with the gratitude of parents and students in their area.

The bank and its employees participate in local school activities, such as coaching athletic teams, supporting booster programs and assisting in fundraisers. Some of the bank employees contribute their time to local community activities that aid in student advancement through scholarship programs. The bank

The Children's Scholarship Fund

Many Thanks to Our Contributors!
Please Thank Them by Giving Your Support to Them!

C&A Trees Unlimited, Inc. is a garden center with several greenhouses providing all your landscaping needs.

Car*Mate Trailers manufactures and sells cargo, utility, equipment, and dump trailers.

Clarion Animal Hospital, Inc. a Veterinary hospital providing health care to animals in Clarion and Punxsy.

Clarion Coach, Inc. builds custom coach interiors and leases luxury coach buses to the entertainment industry.

Clarion Fruit Co. distributes produce to the local area.

CNB Community Bank a community bank with emphasis on keeping the community bank spirit by providing top quality service to the local community.

Comet Food Warehouse a full service grocer in the Clarion area.

Commodore Homes is a builder of Affordable Modular Homes.

Crooks Clothing, Co. a contemporary men's & ladies retail clothing store servicing the Clarion community.

Gwen C.Eaker, DMD providing family dentistry in the Clarion area.

Farmers National Bank, Kittanning assisting customers with their banking needs in Armstrong County.

Farmers National Bank, Emlenton- servicing customers in Clarion, Clearfield, Elk, Jefferson and Venango counties.

First United National Bank servicing customers in Clarion and Venango Counties.

Francis J. Palo Inc. constructor of bridges and roads in the surrounding area.

Greco & Lander P.C. providing legal services to the business community.

Howard Drilling, Inc. producer of gas wells in Clarion, Jefferson & McKean counties.

Interstate Pipe & Supply Co. supplier of pipe valves, fittings & pumps. Servicing W. PA & S. W. NY.

The Kriebel Group of Companies investing in Natural Gas Development. "Developing Resources, Sharing Successes". (Kriebel Minerals, Inc., Kriebel Gas & Oil, Inc. and Kriebel Production Co.).

McCabe Drug of Brookville- pharmacy, gift shop & soda shop serving Brookville & surrounding area.

Mid-East Oil Company an oil & gas drilling & exploration company in Indiana, PA.

Pizza Pub-pizzeria family restaurant in Clarion. "Family dining at an affordable price".

Pure Tech Group is a multi faceted company with businesses in electrical construction, real estate, restaurant and travel industries.

S&T Bank servicing customers in Allegheny, Armstrong, Clarion, Clearfield, Indiana, and Westmoreland Counties.

Seneca Hardwood providing jobs in manufactured lumber in our local community.

Seven Seas Pools & Spas, Inc. indoor & outdoor pools, patio furniture and accessories.

The Snyder Group of Companies is providing jobs and servicing customers in Armstrong, Butler, Clarion, Elk, Forest, Indiana, Jefferson, and McKean Counties. (Allegheny Minerals, Corp, Armstrong Cement & Supply Corp., Glacial Sand & Gravel, Co., Snyder Associated, Co., Inc., and Snyder Brothers, Inc.).

Thomas J. Smith, Inc. dealing in surface coal mining throughout Pennsylvania.

Tunnelton Liquids, Inc. provides water treatment for the Natural Gas Industry.

Venango Supply serving N.W. Pa with plumbing & heating supplies.

The Women's Health Care of Clarion provides health care to women in Clarion and the surrounding community.

An Education is the Greatest Gift That One Can Give A Child