

## Your Support Makes a Difference



"I never thought college would be an option for me, not because I didn't have the grades, but because I didn't have the finances. The WCC Scholarship Foundation made it possible for me to continue my education and chase my dreams. I can't wait to give back to my community and one day help others."

### Cheyenne Calderon

Cheyenne received the Neighborhood Assistance Program Scholarship while attending WCC. Cheyenne earned an Associate of Applied Science Degree in Dental Hygiene at WCC. She is a current resident of Wytheville, VA.

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Neighborhood Assistance Program please  
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Wytheville Community College  
Scholarship Foundation

# The Neighborhood Assistance Act Scholarship Program



## How does the Neighborhood Assistance Program Work?

### The Wytheville Community College Scholarship Foundation

The WCC Scholarship Foundation is a 501(c)(3) organization that was created in 1998 for the sole purpose of raising scholarship funds for impoverished and disabled students at WCC. Since then, more than 1,000 awards, totaling over \$330,000 have been made to students to assist them in furthering their educations.

### What is the Neighborhood Assistance Program?

NAP emphasizes partnerships between the private and public sector to assist the economically deprived. State tax credits are provided as an incentive for businesses and individuals to contribute directly to an approved nonprofit organization designed to benefit impoverished people. In return for their contributions, businesses and individuals receive credits that may be applied against their state income tax liability.

#### Opportunities for Businesses

Businesses (Sub S, Partnership, LLP, LLC, PC) who contribute at least \$616 are eligible for a state tax credit of 65% of the total contribution. Contributions may be in the form of cash, stock, real estate, or some professional services may be accepted. There is no maximum contribution limitation for businesses.

#### Business Contribution Examples

Minimum \$616 contribution  
x.65  
\$400 tax credit

or a \$2,000 contribution  
x.65  
\$1,300 tax credit

#### Opportunities for Individuals

Tax credits are available to individuals or married couples that make cash donations. The minimum donation by an individual or married couple must be at least \$500. The value of the tax credit is equal to 65% of the donation up to a maximum of \$81,250 credit per taxable year.

#### Individual Donation Examples

Minimum \$500 cash donation  
x.65  
\$325 tax credit

or a \$1,000 cash donation  
x.65  
\$650 tax credit