

IMPACT REPORT - FISCAL YEAR 2023

Catholic Education

A R I Z O N A

Changing lives one scholarship at a time.



DEAR FRIENDS,



Todd Bankofier
CHAIRMAN OF
THE BOARD



Nancy Padberg,
MBA
PRESIDENT & CEO

We are fortunate to call the great state of Arizona home, where parents’ ability to determine the educational opportunity that is best suited for their children’s needs is supported through the use of the Arizona Individual and Corporate tax credits.

We are pleased to share our FY23 Impact Report ending June 30, 2023. In FY23 we raised \$25.8 million, an increase of \$1.3 million YOY. In our 25-year history, we have awarded 153,000 tuition scholarships and raised \$338 million dollars since inception. In our second year of accepting Disabled/Displaced tax credit contributions we distributed \$429,998 in tuition scholarships to 147 eligible students inclusive of the Arizona Foster Care System at one time.

We are thankful to have committed Associates and Board of Directors who maintain a healthy culture of trust, respect and value for one another. This formula creates an environment of innovation, creativity and inspiration for growth.

We launched our new non-tax credit division, Changing Lives, which was created to accept donations, bequests, IRA Charitable Rollovers and more. See page 10.

Our Revenue Streams Include:

- Individual Tax Credit Contributions
- Low-Income Corporate Tax Credit Contributions
- Disabled/Displaced Corporate Tax Credit Contributions
- Matching Gifts from Corporations
- Changing Lives Division (Donations and Planned Gifts)

We are grateful for you, as together we change lives, build families and strengthen communities. Thank you for your commitment to our mission. We share your passion for educating our future leaders and transforming culture!

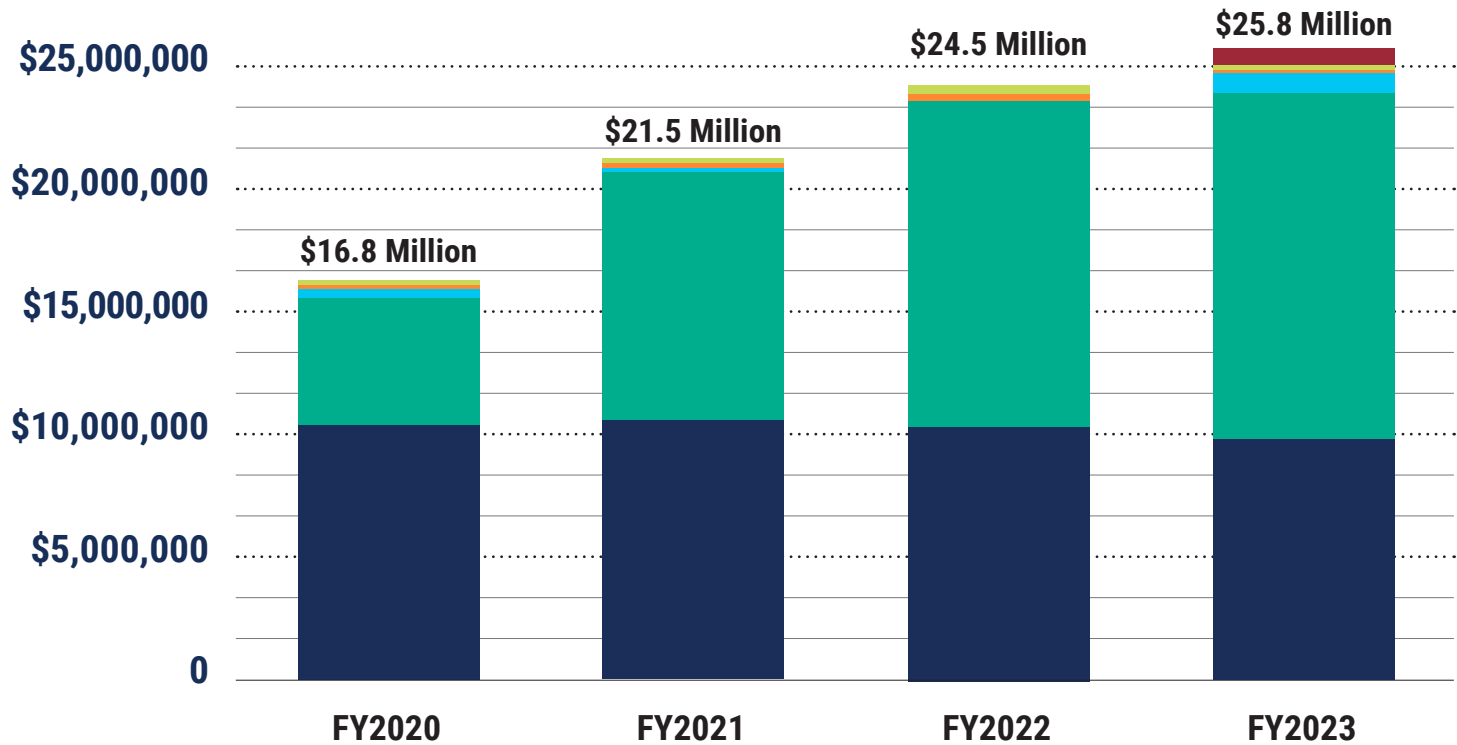
God bless,

Todd Bankofier

Nancy Padberg, MBA

— MISSION —
We provide scholarships to underserved children to change lives, serve society and transform culture

REVENUE



	FY2020	FY2021	FY2022	FY2023
CLD Interest/Dividends	\$0	\$0	\$0	\$14,227
Changing Lives Division *	\$0	\$0	\$0	\$586,825
Tax Credit Interest	\$216,603	\$71,858	\$31,060	\$682,318
Matching Gifts	\$140,960	\$151,664	\$171,184	\$161,030
Donations	\$116,089	\$124,001	\$200,725	\$139,100
Corporate Tax Credits	\$5,835,700	\$10,222,710	\$13,684,100	\$14,424,525
Individual Tax Credits	\$10,520,206	\$10,949,406	\$10,440,001	\$9,809,421

*Non-tax credit Education Growth Fund and Endowment



100% of your tax credit contribution is utilized in full compliance with the AZDOR and Arizona State statutory requirements.

SCHOLARSHIPS



\$25.8
MILLION RAISED

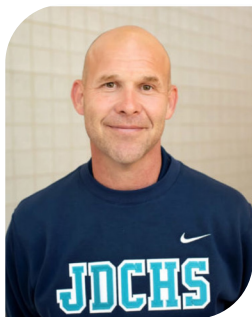
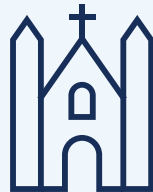
4,559



SCHOLARSHIP RECIPIENTS

38

CATHOLIC SCHOOLS



"I always tell people that the greatest gift my parents ever gave me was a Catholic education."

– Sam Salts, Diocese of Phoenix Elementary and High School Alumni

HOW ARE SCHOLARSHIPS AWARDED?

Catholic Education Arizona (CEA) partners with an independent third-party to provide an in depth financial needs analysis of its applicants. For more than 23 years, Financial Aid Independent Review (FAIR) has worked with institutions throughout the nation to calculate tuition scholarships for families. Need is defined in a variety of ways, and not based on income alone.

CEA realizes that there are extenuating circumstances in a family's situation that are not adequately explainable through their tax documentation. CEA and FAIR provide ample opportunity for a family to share circumstances not notable in the application, to help provide a more thorough understanding of the family's ability or inability to help support their tuition obligation.

Families are encouraged to complete a FAIR application beginning **February 1st** of the year preceding the school year they are applying for and provide required verification documentation by **April 15th** for consideration for the first round of scholarship awards.

CEA is the first school tuition organization (STO) to notify schools and families of their scholarship awards, providing peace of mind and the ability to acquire additional sources of funding if necessary. A second round of funding is released in September for families applying after **April 15th**, and then a third and final round toward the end of the school year.

INDIVIDUAL TAX CREDITS

HOW IT WORKS

Arizona Law (ARS43-1089) allows taxpayers to direct all or a portion of their state tax liability to certified School Tuition Organizations (STOs), including Catholic Education Arizona (CEA). Individual tax credit dollars are used exclusively for tuition scholarships for underserved children enrolled in Catholic Schools within the Diocese of Phoenix, St. Michael's Indian School and Boys Hope Girls Hope of AZ.

- Line 48 of your 2022 AZ 140 or Line 58 of your 2022 AZ 140PY Tax Return provides your TAX LIABILITY.
- TAX LIABILITY is the amount you owe the state of Arizona for the year BEFORE payroll tax withholding. This is the amount you can use as a tax credit, up to the maximum credits allowable.
- For Tax Year 2023, Single Filers can contribute up to \$1,307 and Joint Filers \$2,609. For Tax Year 2024, Single Filers can contribute up to \$1,459 and Joint Filers \$2,910.

WAYS TO GIVE

Contributions can be made:

- Online at ceaz.org
- Via phone at 602-218-6542
- By mail using a CEA contribution form from your school/parish or a printable form from ceaz.org
- Through budget-friendly, monthly or bi-monthly payments using Scheduled Pay

Claim your tax credit using tax forms 323 and 348 on your Arizona Tax Return

"We believe that an education that includes God is a wonderful opportunity."

– The Gatica Family



7,407 

INDIVIDUAL CONTRIBUTORS

\$9,809,421 

INDIVIDUAL CONTRIBUTIONS

CORPORATE TAX CREDITS

130
CORPORATE
PARTNERS



27 C-Corps
99 S-Corps
4 Insurance



 **\$13,404,213**

LOW INCOME CORPORATE CONTRIBUTIONS

\$1,020,312 

DISABLED/DISPLACED CORPORATE CONTRIBUTIONS

“My time in Diocese of Phoenix Catholic schools absolutely changed my life and was made possible in large part because of generous scholarships from Catholic Education Arizona.”

– Shea Nowicki, Diocese of Phoenix Catholic School Alumni & CEA Marketing Intern



HOW IT WORKS

Businesses that file as S- or C-Corporations and Insurance Companies that pay AZ premium tax are able to contribute up to 100% of their Arizona tax liability until the maximum set by the state of Arizona is reached. For FY2023, the Low-Income Corporate Tax Credit that was allowed was \$142,112,727. For FY2024, the Low-Income Corporate Tax Credit allowed is \$158,476,605. The Disabled/Displaced Tax Credit maximum set by the state of Arizona is \$6,000,000.

HOW TO MAKE YOUR CORPORATE CONTRIBUTION

Investing your Corporate tax dollars in quality education is quick and easy:

- Complete a Commitment Form at ceaz.org/corporate or request via email at corporate@ceaz.org.
- You may select the General Scholarship Fund as recipient (serving schools with highest unmet need), or the school(s) of your choice.
- Return the form to corporate@ceaz.org.
- CEA will prepare the documentation for AZDOR and submit it. Once approval is received, payment must be made to CEA within 20 calendar days from the date of approval.
- A tax receipt will be issued following payment.
- Optional CEA marketing opportunities for contributors:
 - Newsletter feature story
 - Social Media promotion
 - Speaking opportunities at events
 - Check presentation photo

EMPLOYER MATCHING GIFTS

EMPLOYERS - HOW IT WORKS

In addition to utilizing individual tax credits, contributors' employers may match their tax credit contributions as part of their philanthropic efforts. Join our corporate partners who are making an educational difference in the lives of Arizona's children with their matching gifts! To learn more, visit catholiceducationarizona.org/matching-gifts.

INDIVIDUALS - DOUBLE YOUR IMPACT

- Many businesses sponsor matching gift programs that match, dollar for dollar, charitable contributions made by their employees or retirees.
- By simply completing a matching gift form from your HR department, companies may be able to double or triple the impact of your tax credit!



“CEA enables business leaders to direct their tax dollars to a cause they support and invest in a child's Catholic education. Investing in the younger generation can change the world.”

– Anthony Sarandrea, St. John XXIII Catholic School and Notre Dame Preparatory Alumni, and Catholic Education Arizona Corporate Partner



52
CORPORATIONS

115

PARTICIPANTS



\$161,030

CORPORATE CONTRIBUTIONS

IMPACT

WHAT IMPACT DOES YOUR CONTRIBUTION HAVE?

By investing in education through Catholic Education Arizona, your tax dollars will support the following:

- Stronger workforce
- Healthier families
- Engaged community members
- Responsible citizens

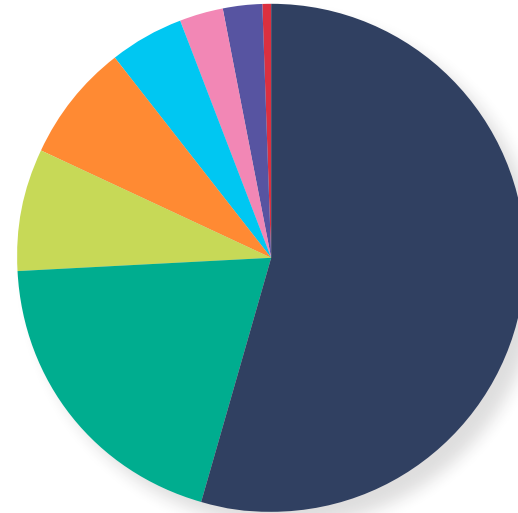
The Arizona Disabled/Displaced Corporate Tax Credit allows corporations to redirect their Arizona corporate tax liability to a School Tuition Organization (STO), like Catholic Education Arizona (CEA). The STO will then distribute award scholarships to K-12 students who meet eligibility criteria that include having a current or expired IEP, MET, 504 Plan from an Arizona public school or who were at one time part of the Arizona Foster Care system.

Distributed \$429,998 in scholarships to 147 students who qualified as Disabled/Displaced



“A Catholic education means a lot to myself and my family. I was concerned with the cost and how I could afford to send her, until I found scholarship opportunities such as CEA.”

– The Cruz Family



AWARD RECIPIENT DEMOGRAPHICS

- Hispanic - **54.7%**
- Caucasian - **19.7%**
- Unknown - **7.8%**
- Multi-Racial - **7.3%**
- American Indian/
Native Alaskan - **4.7%**
- Asian - **2.8%**
- African American/
Black - **2.6%**
- Native Hawaiian/
Pacific Islander - **0.4%**



Contribute Today!

STATISTICS



99.8%
GRADUATION RATE

96%

MATRICULATE
TO HIGHER
EDUCATION, TRADE
SCHOOL, OR ENTER
MILITARY SERVICE



1000s
OF SERVICE HOURS
IN THE COMMUNITY



"A Christ-centered, quality education is essential in today's challenging and complex world. Please consider directing a portion of your Arizona taxes to CEA and be a hero in a child's life."

*– Domonic Salce, Superintendent of Schools,
Diocese of Phoenix*

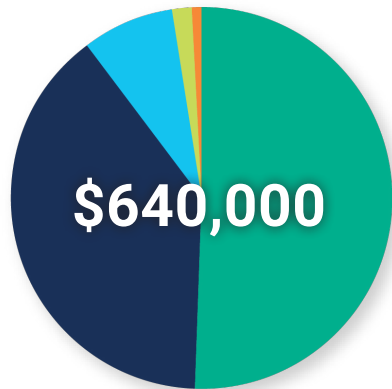
CHANGING LIVES DIVISION (NON-TAX CREDIT)

In January 2023, the non-tax credit Changing Lives Division launched! The non-tax credit Changing Lives Division raises scholarship funding through two revenue streams: the Education Growth Fund and the Endowment. The Education Growth Fund collects funds for scholarships today and the Endowment collects funds to provide scholarships for future generations.

For giving beyond your tax credit contribution, the non-tax credit Changing Lives Division accepts donations and planned gift options, including:

- Cash and Cash Equivalents
- Bequests
- Bonds
- IRA Charitable Rollovers
- Real Estate
- Gifts of Stock
- Gifts from Donor Advised Funds
- and more!

To learn more about Non-Tax Credit Donations, you or your advisor can contact Jim Pogge: jpogge@ceaz.org or Miranda Maciel: mmaciel@ceaz.org.



DONATION TYPES

- Grants - \$325,000
- Endowment Gifts - \$250,000
- Board Gifts - \$50,000
- Individual Gifts - \$10,000
- Corporate Gifts - \$5,000

Through a grant from the Virginia G. Piper Charitable Trust, the Division is operational and empowered to sustain Catholic education for future generations.



"My child is the first in our family to attend a private school and it would have been with great difficulty without the support of the CEA scholarship."

– The Tom Family



Catholic Education
ARIZONA
CHANGING LIVES DIVISION

CATHOLIC SCHOOL PARTNERS

CATHOLIC ELEMENTARY SCHOOLS

Annunciation
Blessed Sacrament – Kindergarten
Boys Hope Girls Hope of AZ
Christ the King
Immaculate Conception
Most Holy Trinity
Our Lady of Mount Carmel
Our Lady of the Lake
Our Lady of Perpetual Help – Glendale
Our Lady of Perpetual Help – Scottsdale
Queen of Peace
Sacred Heart
San Francisco de Asis
Ss. Simon & Jude
St. Agnes
St. Catherine of Siena
St. Gregory
St. Jerome
St. Joan of Arc – Kindergarten
St. John Bosco
St. John Vianney
St. John XXIII
St. Louis the King
St. Mary-Basha

St. Matthew
St. Michael Indian School
St. Peter Indian Mission School
St. Theresa
St. Thomas Aquinas
St. Francis Xavier
St. Thomas the Apostle
St. Timothy
St. Vincent de Paul



CATHOLIC HIGH SCHOOLS

Bourgade
Boys Hope Girls Hope of AZ
Notre Dame Preparatory
Seton Catholic Preparatory
St. John Paul II
St. Mary's
St. Michael Indian School
Xavier College Preparatory



“We are blessed to be in contact with people and organizations who keep quality, Catholic education in mind when helping students and their families. When you contribute state tax dollars to CEA, you are TRULY making a life-altering difference.”

– The Macaluso Family

COMMUNITY IMPACT



Recording Vodcast Episodes

Deb Preach, COO | Nancy Padberg, MBA, President & CEO,
Catholic Education Arizona



Catholic Education Arizona Team at Catholic Schools Rally



Corporate Check Presentation from Backbone Communications

BJ Dines, Vice President, Backbone Communications
Nancy Padberg, MBA, President & CEO, Catholic Education Arizona
Leah Dines, M.Ed., President & Owner, Backbone Communications



Individual Tax Credit 25th Anniversary Donor Appreciation Mass – February 25, 2023

Most Rev. Eduardo A. Nevarés, Auxiliary Bishop of Phoenix
Nancy Padberg, MBA, President & CEO, Catholic Education Arizona
Most Rev. John P. Dolan, Bishop of Phoenix

COMMUNITY IMPACT



**Catholic Education Arizona Team
with the Most Rev. John P. Dolan,
Bishop of Phoenix**



**Catholic Education Arizona Team
Volunteering at St. Vincent de
Paul Dining Room**



**CEA Presents Diocese of Phoenix Catholic Schools
with 25th Anniversary \$313 Million Ceremonial Check**
Domic Salce, Superintendent of Schools,
Diocese of Phoenix
Catholic Education Arizona Board of Directors



Scottsdale Chamber of Commerce Ribbon Cutting with CEA
Sandee Pusac, Operations Manager
Nancy Padberg, President & Chief Executive Officer
Deb Preach, Chief Operating Officer
Jill Gossett, Director of Corporate Aquisition

BOARD OF DIRECTORS

Todd Bankofier
Chairman

Carlos A. Sugich
Vice Chairman

Donald (D.J.) Cole
Treasurer

Robert (Bob) Venberg
Secretary

Domonic Salce
Superintendent of Schools

Most Rev. Eduardo A. Nevares
Auxiliary Bishop of Phoenix

Rodrigo Vela
Member

Victor Serna
Member

Nancy Dougherty
Member

Carol Trueg
Member

Father Paul Ybarra
Member

Erin Monnin
Member

Bryan Brady
Member

Kelley Tucker
Member

*Special thanks to our interns:
Shea Nowicki and Michaela Haight*



Luncheon Celebrating CEA's 25th Anniversary
Kimberly and Todd Bankofier, Chairman of the Board
Nancy Padberg, MBA, President & CEO
Bryan and Marel Brady,
Incoming Chairman of the Board

CONTACT US:

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602.218.6542

Learn more: www.ceaz.org



LEADERSHIP



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Miranda Maciel, MSL
ASSISTANT DIRECTOR
OF DEVELOPMENT
mmaciel@ceaz.org

"My Catholic education has taught me integrity, bravery, and faith; these are skills I will continue to use for the rest of my life." – Student

#1 CATHOLIC SCHOOL TUITION ORGANIZATION

Catholic Education

A R I Z O N A

Changing lives one scholarship at a time.

5353 North 16th Street, Suite 330
Phoenix, AZ 85016

Catholic Education Arizona is an IRS 501(c)(3) nonprofit charitable organization and has never accepted gifts designated for individuals. Per state law, a school tuition organization cannot award, restrict or reserve scholarships solely on the basis of donor recommendation. A taxpayer may not claim a tax credit if the taxpayer agrees to swap donations with another taxpayer to benefit either taxpayer's own dependent. Donations to the Changing Lives Division are not eligible for tax credits but may be tax deductible to the extent allowed by law. Please consult your tax advisor for guidance.

