



FACT SHEET

OFFICE OF INDEPENDENT
EDUCATION & PARENTAL CHOICE

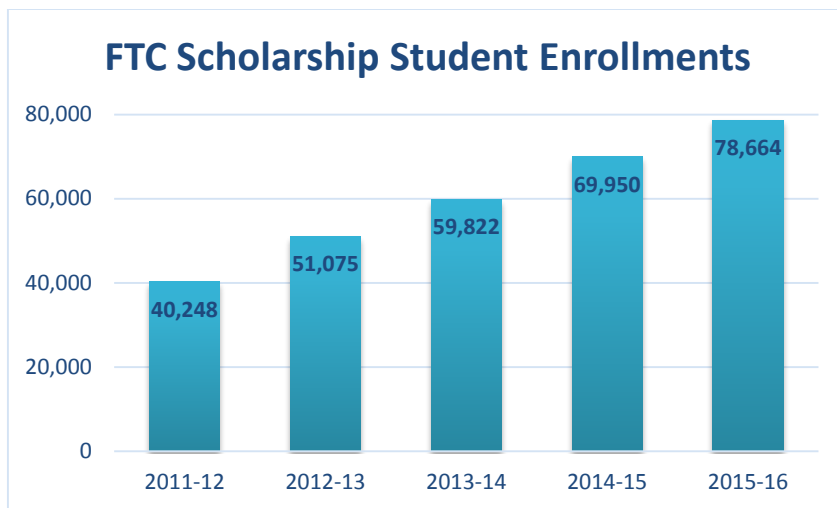
Florida Tax Credit Scholarship Program

The Florida Tax Credit (FTC) Scholarship Program was established in 2001 to encourage private, voluntary contributions from corporate donors to non-profit scholarship funding organizations (SFOs) that award scholarships to children from low-income families. The program has since been expanded to include credits against the insurance premium tax for contributions to eligible non-profit SFOs, credits against severance taxes on oil and gas production, self-accrued sales tax liabilities of direct pay permit holders, and alcoholic beverage taxes on beer, wine, and spirits. The maximum amount the state may award is \$559 million in credits for the 2016-17 fiscal year.

Contributions Help Provide Choices for Parents

During the 2015-16 school year, scholarships in the amount of \$418.6 million were awarded to a total of 78,664 students enrolled in 1,602 participating Florida private schools, which reflects an enrollment increase of over twelve percent (12.5%) from the 2014-15 school year.

Visit the School Choice Web site for more information on the FTC Scholarship Program.



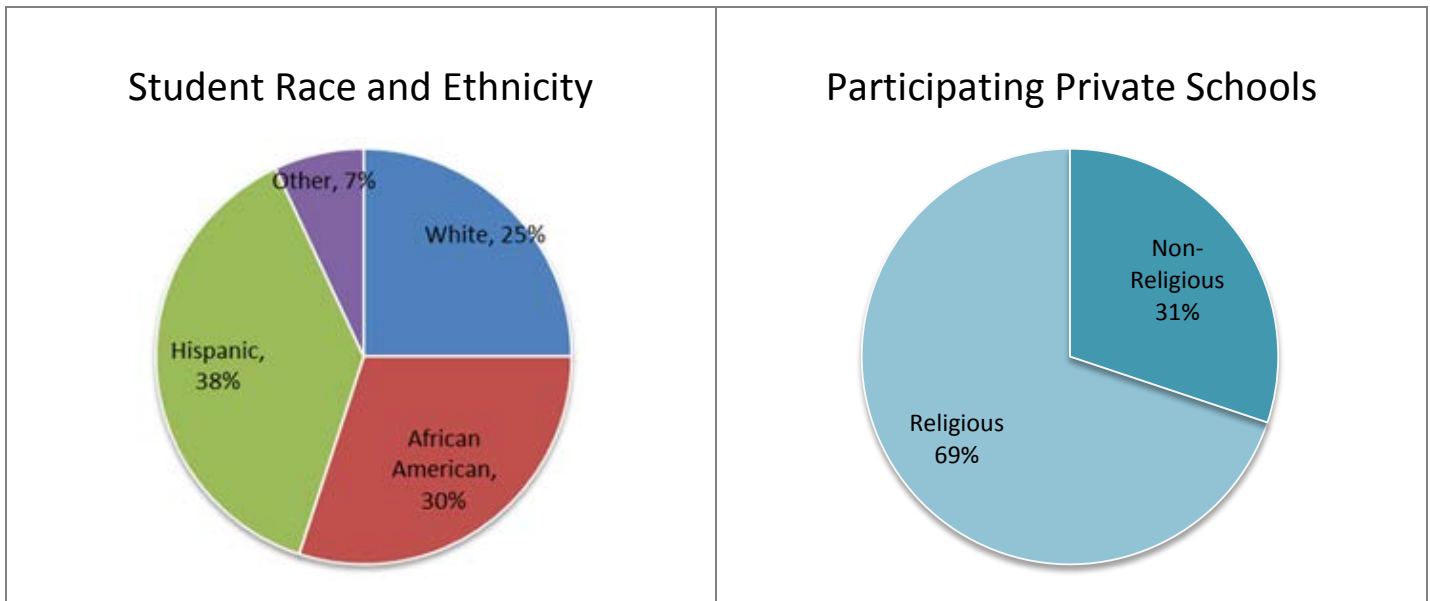
Scholarship Funding Organizations and Private School Partners

Scholarship Funding Organizations (SFOs) are responsible for the receipt and distribution of contributed funds to eligible students attending participating Florida private schools. Scholarships are awarded to low-income students to attend a private school or assist with transportation costs to attend a public school in an adjacent district. In 2015-16, the scholarships to attend an eligible private school were worth \$5,677 for tuition and fees. Step Up For Students and AAA Scholarship Foundation were the two SFOs eligible to participate in the FTC Scholarship program for the 2015-16 school year.

| Step Up For Students | AAA Scholarship Foundation |
|--|---|
| <p>Contact: P.O. Box 54429 Jacksonville, FL 32245-4367 Phone: 1-877-735-7837 info@stepupforstudents.org www.stepupforstudents.com</p> | <p>Contact: P.O. Box 15719 Tampa, FL 33684-0719 Phone/Fax: 1-888-707-2465 info@aaascholarships.org www.aascholarships.org</p> |

Florida Tax Credit Scholarship Program Statistics

| School Year | Participating Private Schools | Scholarship Student Enrollment | Amount Per Student | Annual Scholarship Payment Total |
|-------------|-------------------------------|--------------------------------|--------------------|----------------------------------|
| 2011-12 | 1,216 | 40,248 | \$4,011 | \$147,481,308 |
| 2012-13 | 1,338 | 51,075 | \$4,335 | \$206,974,102 |
| 2013-14 | 1,429 | 59,822 | \$4,880 | \$274,495,570 |
| 2014-15 | 1,533 | 69,950 | \$5,272 | \$344,887,372 |
| 2015-16 | 1,602 | 78,664 | \$5,677 | \$418,693,458 |



FTC Program Requirements

Statutory and Rule References: s. 1002.395, F.S.; Rule 6A-6.0960, F.A.C.
s. 1002.421, F.S.; Rule 6A-6.03315, F.A.C.

SFO Participation: Two SFOs, Step Up For Students and AAA Scholarship Foundation, are participating in the FTC program in the 2016-17 school year.

Application Deadlines

For SFO application: Prospective SFOs must apply to the Florida Department of Education by September 1 for consideration to participate in the subsequent school year.

For students applying for a scholarship: Determined by the SFO

For private school eligibility: Determined by the Florida Department of Education