

Madison Academy submitted its application request to be an Education Service Provider (ESP) on November 19th, 2024, for the Creating Hope and Opportunity for Our Students' Education Act of 2024 (The CHOOSE Act), which is administered by the Alabama Department of Revenue (ALDOR). **The CHOOSE Act Alabama** makes refundable income tax credits called education savings accounts (ESAs) available to support the success of eligible K-12 students in Alabama. An ESA can be used to pay for tuition, fees, and other qualified education expenses at approved Education Service Providers (ESPs) in Alabama.

• \$7,000 tax credit will be deposited beginning July 1, 2025 (upon the school's acceptance).

Family applications open on January 2, 2025, and close on April 7, 2025. Families will be notified if they are awarded the tax credit by May 1, 2025. Click <u>HERE</u> to see if your family qualifies or <u>HERE</u> to read the Parent Guide provided by ALDOR. Register <u>HERE</u> for upcoming webinars provided by ALDOR about how to apply.

According to the CHOOSE Act, for Year 1- Academic Year 2025-2026, the credits will be awarded as follows for participating students whose families have an adjusted gross income (AGI) not exceeding 300 percent of the federal poverty level for the preceding tax year:

- The first 500 ESAs awarded are for participating students with special needs (families with a 504 Plan, ISP or IEP must be submitted when families apply).
- Second priority goes to participating students who are dependents of active-duty service members enrolled in or assigned to a priority school as defined in Section 16-6D-4. You can find this current list HERE.
- Remaining awarded for participating students based on the family's AGI as a percentage of the federal poverty level for the preceding tax year.

This program will not change our admissions process or our high expectations at Madison Academy. We remain committed to partnering with families who share our values and mission: "to provide a quality education in a Christian environment that will help students grow in wisdom, in stature, and in favor with God and man" (Luke 2:52). We encourage eligible families to explore this opportunity.

Applications will be open beginning January 2, 2025. <u>CLICK HERE</u> to get more information about this program from the Alabama Department of Revenue. For questions about Madison Academy's participation in the program, please email <u>chooseact@macademy.org</u>.

Madison Academy admits students of any race, color, national and ethnic origin to all the rights, privileges, programs, and activities generally accorded or made available to students at the school. Madison Academy does not discriminate based on race, color, national and ethnic origin in the administration of its educational policies, admissions policies, scholarship and loan programs, and athletic and other school programs. As a private Christian school, Madison Academy reserves the right to deny admission to any student.