



Mary Queen School

## SCHOLARSHIP ENDOWMENT FUND

December 24, 2021

Dear Donor,

On behalf of the Mary Queen School Scholarship Endowment Fund (MQSSEF) we wish you and your families a very blessed Christmas season!

The purpose of this letter is to give you a brief update of the fund, to thank you for all of your past support and to ask you to consider a year end donation.

As you know, this fund was created in 2013 to be a permanent resource to help ensure the future of Catholic education at Mary Queen of the Holy Rosary School. It was initially established with donations of \$32,000 in the name of the beloved art teacher, Cornelia Nash. It has since grown to include six scholarship funds under the name of MQSSEF with assets of about \$314,000 as of October 2021. Since inception we have distributed about \$50,000 to 41 recipients. During 2021 alone we granted 13 scholarships totaling \$13,300 and expect this to increase in 2022.

### THE NEED IS GREAT

This past year Mary Queen School had 43 families apply for tuition assistance with a demonstrated need of over \$320,000. Only a small fraction of this need is met by MQSSEF and other short term scholarship money raised through second collections at Mass. Our mission is to grow this fund to help close the need gap, so that every family that wants their child to have a Catholic education will be able to achieve that.

### TAX CREDIT UPDATE

In our June 30, letter we told you about the enactment of HB 563 (the Education Choice Bill) this past legislative session, which would give donors a 95% (97% for multi-year pledges) direct tax credit in Kentucky for donations to an Account Granting Organization (AGO) to be used for scholarships to qualifying families. Unfortunately, this has been delayed by a court ruling and we will have to wait for the courts to resolve before we can take advantage of this credit. We will keep you informed as we get more news on this.

## **DONATIONS**

Donations to the MQSSEF funds can be made online at [www.ceoflex.org](http://www.ceoflex.org) or mailed to CEOF at 100 West Main St Suite 700, Lexington KY 40507. You can designate a specific fund if you choose. The MQSSEF funds are as follows:

**CORNELIA NASH SCHOLARSHIP FUND**  
**RUTH ANN FRAZER SCHOLARSHIP FUND**  
**WILLIAM R. "BILL" PATTERSON SCHOLARSHIP FUND**  
**LINDA RUKAVINA SCHOLARSHIP FUND**  
**TOM AND SANDE BROWN SCHOLARSHIP FUND**  
**TYLER FAMILY SCHOLARSHIP FUND**

We are very excited about the future of Catholic education in the Diocese of Lexington. We thank you for your past donations, for your partnership in this effort and ask you to consider a gift to help needy families to provide a Catholic education for their children.

Merry Christmas!

## **MQSSEF BOARD OF TRUSTEES**

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