

EDUCATION SAVINGS ACCOUNT



WHAT IS AN ESA?

“ESA” stands for Education Savings Account and is one of the most creative ways to provide school choice to children and families who are looking for a different option. ESAs allow parents to create a customized learning experience for their children from a wide variety of educational services.

HOW DOES AN ESA WORK?

An ESA works in a very similar way to Flexible Spending Accounts (FSAs) or Health Savings Accounts (HSAs) that many people currently use to pay for their healthcare. Under an ESA, the state would:

- Put money into a restricted account
- Parents would pay for educational needs with funds from the restricted account
- Money rolls over year-to-year
- Leftover funds can go on to pay for college

WHO WOULD BE ELIGIBLE TO RECEIVE AN ESA?

Any public school student in Georgia would be able to apply for an ESA. Under current legislation being considered, students would need to be in a public school for at least one semester in order to qualify for an ESA.

WHAT CAN I PAY FOR USING AN ESA?

As with FSAs and HSAs for health care, ESA funds could be used for a variety of things, including:

- Tuition or fees at qualified participating schools
- Tutoring
- Online learning programs
- Fees for specialized or advanced courses or testing
- Fees for college entrance exams
- Savings for future higher education expenses
- Services or therapies for students with disabilities



GEORGIA'S TAX CREDIT SCHOLARSHIP PROGRAM

AND THE URGENCY TO GIVE
MORE STUDENTS OPTIONS NOW

GEORGIA'S KIDS ARE WAITING FOR THEIR SHOT AT A BETTER EDUCATION.

Georgia's tax credit scholarship program has helped thousands of students obtain the right education they need to fit their unique circumstances. But despite how successful the program is, thousands more are being blocked from participating because of an arbitrary state cap on donated funds.

Generous individuals and businesses stand ready to support this program with donations but are blocked by current law. *There are more kids on the waiting list than the program can accommodate, and those ready to give to the program monetarily are being turned away.*

FACTS ABOUT THE TAX CREDIT SCHOLARSHIP AND HB 217:

- The Georgia Tax Credit Scholarship Program has been in place now for a decade, and has approximately 13,600 students participating.
- The program is successful it is oversubscribed in both supply and demand. In 2017, donors attempted to contribute \$180 million, but the cap on the program only allows \$58 million to be given.
- In 2017, the House passed HB 217, a bill that would increase the cap by 10% each year, topping out at \$100 million; however, this doesn't even meet the current demand.
- If passed, HB 217 stands to help thousands more students find a school that best fits their needs.

For more information visit GeorgiaOpportunity.org

THE GEORGIA TAX CREDIT SCHOLARSHIP IS CHANGING LIVES:

Mary Thompson graduated from high school this May, like many other 18-year-olds in the state. However, Mary wasn't always sure she would receive her diploma.

Mary was diagnosed with Bipolar Disorder from a very young age and struggled to keep her emotions in check. After transitioning to middle school, the new schedule and larger classes proved to be too much for her. One day, her parents received a phone call from the public school counselor stating Mary had threatened to kill herself at school. She was unable to return and was sent for a short stay in a mental institution.

Mary was now without a school, and her parents couldn't afford a private school. Fortunately, Mary's parents were introduced to Arete Scholars, who provided a tax credit scholarship for Mary to attend a private school that was better able to meet her specialized learning needs. Mary went from hopeless to hopeful in just a short time. She is now a high school graduate and an accomplished Irish dancer. In the future, she hopes to help other children also suffering from Bipolar Disorder through the ability to dance.