

EITC Funding

at the Hanover Area YMCA

Hanover Area YMCA - Annual Campaign

The Hanover Area YMCA Annual Campaign provides scholarships to those in the community to ensure our doors are open to everyone regardless of a families income, ensuring we can serve ALL. We provide need-based financial assistance for youth, adult, family, and senior memberships and programs. Program Scholarships can be utilized for swim lessons, youth sports, LiveSTRONG, Parkinson's PWR Program, camp, and child care.

When you donate through the EITC, the funds go directly to our Academy of Early Learning Center to provide scholarships to those families. In Pennsylvania, center-based infant care averages \$14,910 per year, and childcare for two children in a center averages \$27,364 per year. For a single-parent family, center-based infant care can consume about 40% of median income. Statewide, the average price of childcare increased by roughly 20% between 2019 and 2024, making scholarships even more important for working families.

Your contribution helps bridge that gap by providing scholarships for children in our childcare program. Through the Hanover Area YMCA Academy of Early Learning Center, businesses may direct tax dollars to stay local and directly support children in our community.

Frequently Asked Questions

A Guide for the Business Community

Q: What are Educational Improvement Tax Credits?

A: The EITC is a tax credit for businesses that make donations to pre-approved pre-kindergarten organizations, such as the Hanover Area Family YMCA-PKSO. The EITC is administered by the Department of Community and Economic Development (DCED) on a first-come, first-served basis.

Q: Why are tax credits more attractive than a standard charitable donation?

A: While deductions reduce your amount of taxable income, tax credits reduce your actual tax bill, dollar-for-dollar. Tax credits are utilized AFTER your tax liability is established.

Q: Can businesses contribute to more than one Pre-K Scholarship organization?

A: Yes. Businesses can donate to as many organizations as they choose.

Q: What is the process for businesses to receive the tax credit?

A: Businesses send DCED a one-page application for the tax credit, which is available at the hanoverymca.org. Click on Giving at the top of the page, then click on EITC. If there are funds available and the company does not owe back taxes, DCED will send an approval letter to the applicant. The company then has 60 days to make its donation(s) and then an additional 30 days to send proof of the donation(s) to DCED. This entire process must take no more than 90 days from the date of their approval.