

## **ECHO HORIZON SCHOOL BUILDING FUND FREQUENTLY ASKED QUESTIONS**

### **What is the EHS Building Fund?**

In 2005, EHS started work on a renovation and expansion that added 12,000 square feet to the rear of our existing structure and renovated 3,000 sq. ft. within the school at a cost of approximately \$3 million. The project was completed the following year. That original capital campaign became today's Building Fund whose purpose is twofold: (1) to retire the original capital campaign debt; and (2) to provide funds for future building or expansion needs. Our current focus is on retiring the remaining debt.

### **Once the debt is retired, what will be the main purpose of the Building Fund?**

The Building Fund will provide funds solely for renovation, expansion or construction costs. Expenditure on capital improvements and major maintenance needs are accepted outlays of a school building fund. The primary goal of the EHS Building Fund is to maintain an academic environment in which our students may continue to thrive for years to come.

### **Who contributes to the Building Fund?**

All families are approached during their second year at Echo Horizon School, and all are expected to participate to the best of their abilities.

### **How much should I give? What are my payment options?**

When contemplating your gift, give in a manner that is meaningful to you and your family and that reflects your commitment to EHS. A general rule of thumb is that the contribution be five times one's average Annual Giving gift. You may (1) make a **one-time gift** via check or credit card (AmEx, Mastercard, Visa, Discover) or (2) make a **pledge** that can be paid in installments over a three to five year period.

### **Is my gift tax deductible?**

Absolutely. Echo Horizon School is a 501(c)3 non-profit organization, and your gifts are deductible to the fullest extent allowable by law.

### **What is a matching gift?**

Many companies will match charitable gifts made by their employees. We suggest you inquire to see if you have this opportunity. Matching gifts can double or even triple your contribution.

### **I already gave to the Annual Giving campaign. Why is it important that I give to the Building Fund as well?**

Most independent schools run concurrent campaigns. Annual Giving proceeds are used in the current year's operating budget to offset the gap between tuition and the full cost of a year's education. Support for the Building Fund is exclusively used for capital expenditures.

### **Why doesn't the school just raise tuition to cover these costs?**

Echo Horizon School is committed to socio-economic diversity. By keeping tuition as affordable as possible, more children have an opportunity for an EHS education. Secondly, tuition is not tax deductible; gifts to the Building Fund and Annual Giving are! And, Building Fund pledges may be paid over multiple years.