

Adoption Information Services, Inc. NEWSLETTER

Yes! You Can Adopt
Usually in 3-12 Months

Issue 10

AIS is proud to have helped place more than 2,000 newborns with loving parents.



Adoption Financial Assistance Options

Here are a few Federal and State Agencies that offer assistance:

Federal Tax Credit Info

Phone: (800) 829-3676

www.irs.ustreas.gov

or

www.AdoptionTaxCredit.com

State Tax Credit Info

See your state's web site.

Military Nonrecurring Program

www.militaryadoption.com



How Can We Afford This?

When looking to adopt you will first want to consider whether you can afford the entire adoption process. Fortunately, there are ways to help you achieve your dream of adopting including tax credits, loans and financing. In this issue we will take a look at all three options to make you better prepared.

Adoption Tax Benefits

Under the old tax law (prior to 2002), taxpayers could claim a tax credit for qualified adoption expenses of up to \$5,000 a child (\$6,000 in the case of a special needs child). Effective for the years starting in 2002, the credit is permanent for all adoptions, the maximum credit increases up to \$11,650 per child for all adoptions, and the phase-out starting point became \$150,000 of AGI and the credit phases out at \$190,000 of AGI. After 2002, a credit/exclusion can be claimed for a special needs adoption, regardless of whether the taxpayer actually has qualified adoption expenses.

Adoption Tax Benefits – A Glance from the IRS

For more specific information, the IRS has a “Tax Benefits for Adoption” newsletter you can use in preparing your taxes for next year. This key document provides important changes for your tax return and contact information if you have any questions. To locate this document, log onto: www.irs.gov



Grants and Loans:

Gift of Adoption Fund (Formerly JSW Adoption Fund): Cash grants (\$500-\$7,500), preference is given to childless applicants.

P.O. Box 567

2001 Waukegan Rd., 5th fl.

Techny, IL 60082

Phone: 1-877-905-2367

Fax: (847) 205-2925

info@giftofadoption.org

www.giftofadoption.org

Employee Benefits

The National Adoption Center in PA

1500 Walnut Street

Suite 701

Philadelphia, PA 19102

Phone: 1-800-TO-ADOPT

www.adopt.org



Notable Facts

How To Get Tax Help for Your Adoption:

- Contact your Taxpayer Advocate, who protects your rights as a taxpayer.
- The Taxpayer Advocate can be reached at: 1-877-777-4778.
- For free tax service, ask for Publication 910, A Guide to Free Tax Services.

For more information, visit our website at www.adoptioninfosvcs.com.

Request our educational DVD. A recording of one of our many seminars, it's packed with valuable information on the entire adoption process. It's free of charge, so get one for your friends, family, minister—anyone who might be interested in learning more about the adoption process.



Adoption Information Services

1840 Old Norcross Road

Suite 400

Lawrenceville, GA 30044

Tel: 770 339-7236

aisteam@adoptioninfosvcs.com