



IRS CHARITABLE CONTRIBUTION

Pan Atlantic Foundation • 1 Union Street, Suite 202 • Portland, Maine 04101 USA

As a host family for Pan Atlantic Foundation you qualify for a \$50 monthly tax deduction if you itemize your taxes. Please contact your personal accountant to see if you qualify and to learn how to claim this deduction, according to IRS publication 526.

Summary of guidelines:

- If you pay the costs of a student who lives in your home, you may deduct up to \$50 for each school month on your tax return. The student must not be a relative or dependent. The student must be a member of your household under a written agreement between you and a qualified organization. The signed Host Family Application constitutes a written agreement.
- You may deduct up to \$50 of your expenses for each full calendar month of your tax year, during which a student is a member of your household, and if enrolled in an educational program in the United States. A period of 15 days or more in a month is considered a full calendar month for this purpose. The deduction is for amounts you spend for the well-being of the student.
- If you are compensated or reimbursed for the costs of having a student live with you, you cannot take a deduction for any part of these costs. However, you may be able to take a deduction if you are reimbursed for an unusual item such as a hospital bill, vacation trip, etc. that you paid for in advance at the request of the student's parents or sponsoring organization.
- Depreciation of your home and the fair market value of lodging or any related items are not considered amounts spent by you. You must spend money for the well-being of the student. Amounts paid for books, tuition, clothing and entertainment of the student may qualify for the deduction.

*Please provide your accountant with the information below:

Your family participated as a host family for Pan Atlantic Foundation. This exchange program offers non-American students the opportunity to study at an American high school and live with an American family.

Family Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Name of student hosted: _____

Dates you hosted student: _____

If your accountant requires confirmation of these dates, please send this form to your Area Representative to verify the dates and provide signature of approval.

*I hereby verify that the above information is correct and in accordance with our records.

Printed Name of Area Representative: _____

Signature: _____

Date: _____