



2008 IOWA LUTHERAN STO REVIEW

2008 STO Fundraising by School

School	City	Dollars	# Donors	2007	# Donors
Trinity	Boone	\$1,400.00	2	--	
Trinity	Cedar Rapids	\$75,650.00	13	\$11,800	3
Clarinda	Clarinda	\$7,200.00	6	--	
Clemons	Clemons	\$1,000.00	1	\$1,000	1
Trinity	Davenport	\$32,510.10	16	\$12,500	4
Zion	Denison	\$6,650.00	7	\$1,000	1
Dubuque	Dubuque	\$18,100.00	15	\$6,100	6
St. Paul	Fort Dodge	\$24,550.00	11	\$1,000	1
St. Paul	Latimer	\$14,250.00	11	\$1,500	1
Central	Newhall	\$24,400.00	12	\$2,000	2
Zion-St. John	Paullina	\$4,800.00	3	\$1,000	1
St. Paul	Sioux City	\$33,000.00	21	\$4,000	3
Iowa Great Lakes	Spencer	\$22,250.00	22	\$6,200	6
Concordia	Storm Lake	\$100.00	1	--	
Immanuel	Waterloo	\$15,650.00	14	\$16,797	16
LIS	Williamsburg	\$1,800.00	3	--	
Zion	Wilton	\$3,300.00	5	--	
Undesignated		\$21,000.00	5	\$87,262	18
Total Contributions		\$307,610.10	168	\$152,159	63

2008 Distributions by School

School	Amount of Assistance	Families Helped	Children
Trinity, Boone	\$267.75	2	4
Trinity, Cedar Rapids	\$14,710.00	17	22
Clarinda	\$3,000.00	20	39
Trinity, Davenport	\$36,342.50	32	43
Zion, Denison	\$893.75	3	8
Dubuque	\$8,666.25	10	15
St. Paul, Fort Dodge	\$7,155.50	6	13
St. Paul, Latimer	\$4,515.00	6	12
Central, Newhall	\$13,835.00	15	24
Zion-St. John, Paullina	\$1,170.00	2	4
St. Paul, Sioux City	\$11,517.85	18	26
Iowa Great Lakes, Spencer	\$7,593.75	12	21
Immanuel, Waterloo	\$29,531.20	24	43
L.I.S., Williamsburg	\$3,157.50	9	16
TOTAL	\$142,356.05	176	290

STO Income Statement

Statement Date	1/12/2009		
Beginning Balance, 1/1/2008		\$ 145,287.65	
2008 Disbursements			
Spring	\$123,790.20		
Fall	\$18,565.00	\$2,932.45	
2008 Contributions			
Cash		\$278,450.00	
CVX Stock		\$10,110.10	
DNA Stock		\$19,050.00	
Total Contributions		\$307,610.10	64.1%
Gains on stock		\$675.83	
Thrivent account interest		\$2,449.43	
Thrivent GivingPlus/Corp Match		\$14,462.50	
		\$325,197.86	
Expenses			
Legal Fees	\$487.50		
IACE Contribution	\$3,000.00		
Printing	\$295.57		
Tax prep	\$635.00		
Salaries/Expenses			
Torkelson	\$5,248.62		
Warnsholz	\$4,405.87	\$14,072.56	
Cash on Hand		\$314,057.75	
Expenses above interest/match		-\$3,515.20	
% of contributions		-1.14%	
% available as tuition assistance		101.1%	

Notes:

1. Money raised is deposited in a Thrivent interest-bearing account. Current interest rate is approximately 1.2%.
2. This statement is missing over 20 applications for Thrivent GivingPlus matches, which are expected to be processed by February 2009.
3. The STO received two stock gifts, and choices on whether to sell or hold stocks are made on a case-by-case basis. In the case of the CVX (Chevron) stock, it was held for four months prior to sale. In the case of the DNA (Genentech) stock, it was sold almost immediately.
4. The 64.1% number represents the amount of the goal (approximately \$480,000) that was raised by the STO.
5. The goal is to have non-contributed funds (gains on stock, account interest and matching gifts) fund as much of the expenses as possible. For 2008, that occurred, but will be more difficult for 2009 as Dewey Torkelson and Lois Warnsholz work for the entire year. Even so, estimates are that somewhere in the range of 97-98% of contributions will be used for tuition assistance.

2008 Tuition Assistance Guidelines

Spring 2008 Distributions	
Income Breakdown	Tuition Reduction
<\$10,000	75%
\$10,000-\$20,000	60%
\$20,000-\$30,000	45%
\$30,000-\$40,000	25%
\$40,000-\$50,000	20%
\$50,000-\$60,000	15%
>\$60,000	10%
Fall 2008 Distributions	
Income Breakdown	Tuition Reduction
<\$20,000	40%
\$20,000-\$30,000	30%
\$30,000-\$40,000	20%
\$40,000-\$50,000	15%
>\$60,000	10%

Fall distributions were decreased since there wasn't enough money to fund at the levels of the spring distributions. In all cases, tuition assistance was given as a percentage of what each individual school charged for tuition. No adjustments were made for differences in school tuition (which are significant), member/non-member tuition differentials or family discounts.

Federal Poverty Thresholds

Persons in Family or Household	48 Contiguous States and D.C.	300%
1	\$10,400	\$31,200
2	14,000	\$42,000
3	17,600	\$52,800
4	21,200	\$63,600
5	24,800	\$74,400
6	28,400	\$85,200
7	32,000	\$96,000
8	35,600	\$106,800
For each additional person, add	3,600	\$10,800

SOURCE: *Federal Register*, Vol. 73, No. 15, January 23, 2008, pp. 3971–3972
(adapted for use, accessed from <http://aspe.hhs.gov/poverty/08Poverty.shtml>)

Donation Odds and Ends

Minimum Donation	\$50 (2)
Maximum Donation	\$45,000
Average Donation (gifts)	≈\$1,817 (not corrected for spouses separating gifts)
Median Donation	\$1,000

Repeat Donors

44 Lutheran donors in 2007 (best guess)	
33 donated in 2008	
75% repeat donors	
Of those repeat donors	
2007 donations	\$62,543
2008 donations	\$84,958
Increase	≈36%