





# Acts 4:32 Fund Information

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## What is the Acts 4:32 Fund?

A special fund established by Sacred Heart parish to provide financial aid to parents who need assistance to offset the costs of parish-based religious education for their children.

## Where does the name come from?

Acts 4:32-35 gives us some insight into how the earliest Christians took care of the needs of each other: “Now the company of those who believed were of one heart and soul, and no one said that any of the things which he possessed was his own, but they had everything in common . . . and distribution was made to each as any had need.”

## Why establish the Fund?

Our parish is committed to providing support—financial and otherwise—to Sacred Heart parents who want their children to receive a Catholic school education but may not have the financial means to do so. This applies to parents of REP students as well.

## What will be the source of revenue for the Fund?

Since everyone in the parish benefits when our youth are properly and fully formed in their Catholic faith, money for the Acts 4:32 Fund will be derived by taking a percentage of monies from the weekly adult envelopes and allocating that to the Fund, as approved by the Finance Committee and Parish Council each year.

## Who will be eligible for Fund disbursements?

Registered parishioners who are actively involved in parish life—that is, who regularly attend Sunday Mass and volunteer their time and talent in parish ministries—will be eligible for Fund disbursements.

## How will parents access the Fund?

Parents will need to complete an Acts 4:32 Request Form and meet with the pastor for a one-on-one session. For St. Mary’s School parents, the completed form will need to be submitted to the parish office by **April 15** each year. For REP parents, the deadline for submission will be **August 1**.

## How much money can parents receive from the Fund?

There is no maximum or minimum amount. However, it is an expectation that parents agree to make a substantial financial sacrifice of their own (generally, at least 5% of their household gross income) to cover tuition costs before they would ask the parish to provide financial assistance. It is also expected that parents with extreme financial need apply for the Diocese of Winona Seeds of Faith Financial Aid package, as well. The parish office has information and applications for the DOW funds.

## Will parents have to “prove” their financial need?

No. We will rely on parents to be honest.

## How will Fund disbursements be administered for St. Mary’s School parents?

By May 15 each year, the parish office will notify St. Mary’s School of the names of the families who will be receiving financial aid from the Acts 4:32 Fund for the upcoming year, along with the amount each family will receive. St. Mary’s will then send a revised “tuition payment book” to each of these families to reflect the reduced tuition amounts the families will owe the school. Each month Sacred Heart will send a check to St. Mary’s School for the prorated amount of financial assistance granted to all families that school year.

## How will Fund disbursements be administered for REP parents?

By August 15 each year, the parish office will notify the REP office of the names of the families who will be receiving financial aid from the Acts 4:32 Fund for the upcoming year, along with the amount each family will receive. The REP office will then send a revised billing to each of these families to reflect the reduced tuition amounts the families will owe REP. Each month Sacred Heart will send a check to REP for the prorated amount of financial assistance granted to all families that school year.

## Can parents be assured that their request for a Fund disbursement will be kept confidential?

Yes. There will be a select few people at the parish, school, and REP—only those who need to know to do their jobs—who will know which families are receiving financial assistance from the parish.

## Can I rely on the Fund long term?

Our short term and long term objective is to provide financial assistance to Sacred Heart families as needed. However, we may need to make adjustments along the way to accommodate changing needs of families, the parish, and St. Mary’s School/REP.

## Can the assets of the Fund be used for other purposes?

The Fund will be used exclusively for financial aid for Sacred Heart parents to offset some of their costs for religious education of their children at St. Mary’s and through REP.

## In addition to Acts 4:32 Fund disbursements, does Sacred Heart provide additional financial support to St. Mary’s School and REP?

Yes. Both Sacred Heart and St. Joseph’s provide large subsidies to St. Mary’s and to REP.

## What are the tax consequences for those who receive financial aid from the parish?

We cannot comment on tax issues. We encourage parents to consult with their financial advisors on these matters.