



Financing Your Adoption

ADOPTION GRANTS

God's Grace Adoption Ministry

Provides adoption grants and no-interest loans to eligible families. For more information, visit their website at www.ggam.org or call 209-572-4539

FORE Adoption Foundation

A nonprofit foundation that helps families to overcome some of the initial financial burden of adoption (home study, legal fees, etc.). Call (480) 563-1155 for more information or visit www.foreadoption.com

Home for Good Foundation

Offers resources, grants, loans and matching funds, focusing on adoption of older children, children with special needs and sibling groups. For more information, visit the Home for Good website www.hfgforg.org or call 541-479-5926

Kingdom Kids Adoption Ministries

Has fundraising and grant programs to help families finance their adoptions. For more information, visit the Kingdom Kids website www.kkadoption.com or call 509-465-3520.

Shaohannah's Hope

This group awards financial grants to qualified families already in the process of domestic and international adoption. Contact them at (800)784-5361 or visit www.shaohannahshope.org

The Boatner Family Foundation

This foundation provides grants from \$1,000 up to \$10,000. They require an agency approval, a financial statement, and a formal application. Contact: The Boatner Foundation, P.O. Box 132272, The Woodlands, Texas 77393-2272.

The Gift of Adoption Fund

Provides financial assistance to moderate- and low-income families seeking to adopt. Grants are available in amounts up to \$5,000. For more information, visit the Gift of Adoption Fund website www.giftofadoption.org or call 262-268-1386.

ADOPTION LOANS

National Adoption Foundation

This organization has established a \$9 million revolving loan bank to provide unsecured loans to adoptive families. Your payments and interest then help other adoptive parents. NAF also offers fixed-rate MBNA Home Equity Loans. Both loan programs are financed through MBNA. The foundation has a limited program to provide grants from \$500 to \$4000 to assist families with adoption costs. You can call the foundation to request that an application packet be sent to you. For grant information, call: (203)791-3811 or you can visit their website at: www.nafadopt.org. For loan information through the National Adoption Foundation, call MBNA bank at: 1-800-448-7061 or 1-800-626-2760 (unsecured loans) or 1-800-841-1982 (secured loans)

MNBA

This organization offers unsecured loans specifically designed for adoptive parents, MNBA may be contacted at (888) 786-1116 – Option 1 and specify adoption or visit

A Child Awaits

Loans are available for up to \$7000 for one child or \$10,000 for two. They are interested in assisting families who can financially support a child and repay the loan, but who do not have the current funds to adopt. Website: www.achildawaits.org or call 413-499-3992.

Hebrew Free Loan Association/DOMOI Foundation

This foundation provides loans of up to \$10,000 for Jewish families who wish to adopt. Website: www.hflasf.org/adopt-loans.html or call 415-546-9902

National Adoption Foundation Loan Program

This program provides secured and unsecured loans available for adoption related costs. Website: www.nafadopt.org or call 888-627-8767, 800-626-2760, 800-841-1982.

First Union Bank Adoption Loan Program

Call 888-314-5437. An adoption loan program available to families who live in those states in which First Union operates.

AFFUSA, A Loan Processing Company

The AFFUSA offer loan locating programs for Medical, Legal, Adoption Expenses. Go to their website at: <http://apfusa.com> to apply.

ADOPTION CREDITS AND SUBSIDIES

Adoption Tax Credit. The Adoption Tax Credit grants adoptive families an income tax break of \$10,390 (for the 2004 tax year) to cover adoption expenses, as well as for expenses incurred in domestic adoptions of children with special needs. The amount increases slightly every year.

Heart to Heart Adoptions, Inc. recommends that adoptive parents and prospective parents seek tax advice from a legal or tax professional. The Seattle law firm of Dubuar, Lirhus & Engel has a helpful explanation of the tax credit on its website www.dle-law.com/adptaxbk.html . For information from the Internal Revenue Service regarding how your family may be eligible for the tax credit, please review Publication 968 on the IRS Web site

Official webpage for the IRS adoption tax credit and necessary forms:
<http://www.irs.gov/taxtopics/tc607.html>

Dependency Exemption

Adoptive parents may take the same dependency exemption on their income taxes for their adopted children, and children placed with them for adoption but not yet finalized, as they would for their biological children. The exemption reduces their taxable income. The amount of the dependent exemption is adjusted annually to reflect the cost of living. The main point to remember is that families must provide more than half of their children's support to list them as exemptions.

Employer Adoption Benefits

Employee Adoption Benefit Programs. Many employers will help with costs by reimbursing adoption expenses with a cash benefit of up to several thousand dollars. If your employer does not offer this benefit, call Adoption and the Workplace at the National Adoption Center (800-862-3678) for materials to guide you in requesting adoption assistance from your employer.

Article on "How to Lobby Your Employer for Adoption Benefits" is available on:
<http://library.adoption.com/Employer-Adoption-Benefits/How-to-Lobby-Your-Employer-for-Adoption-Benefits/article/133/1.html>

Military Non-Recurring Subsidy

The military will reimburse active-duty personnel up to \$2000 reimbursement on adoption expenses for one child or \$5,000 for siblings. Reimbursement is made after the adoption is finalized and if the adoption is completed through a licensed agency. Eligible personnel should complete DD for 2673 and see Defense Finances and Accounting Service Instruction 1341 for more information. Additional details can be found by calling 1-303-333-0845.

OTHER ADOPTION INFORMATION

How to Make Adoption An Affordable Option

This is a comprehensive booklet, published by the National Endowment for Financial Education. It is available free-of-charge from the Consumer Information Center, Pueblo, CO 81009, call 719- 948-4000. Ask for Item #602-E. Booklet available on the internet site also: www.nefe.org/adoption

Need help with a fundraiser? Adoptive mother Valerie Gagnon operates A Mother's Love, a fundraising service for adoptive parents. To learn more, visit her website www.amotherslovedfundraising.com