

Project Steno earns standing as a 501(c)3, charitable organization

August 14, 2018

Project Steno recently was recognized by the Internal Revenue Service as a 501(c)3, charitable organization under Title 26 of the United States Code of Law. This is a significant development for Project Steno for two reasons. First, it is third-party verification that the organization operates on a distinctly not-for-profit basis. Second, achieving 501(c)3 status means that all contributions to Project Steno are 100 percent tax-deductible as charitable contributions.

“We’re thrilled, but hardly surprised that Project Steno has achieved 501(c)3 status,” said Executive Director Nancy Varallo. “We are honored and privileged to have received such widespread support from all corners of the court reporting community as we pursue an ambitious mission to recruit, train, and provide tuition assistance to a new generation of court reporters who will be entering our profession.”

Another metric to which charitable organizations rightfully are measured is the ratio of its contributions that are disbursed for charitable purpose rather than for administrative costs. To date, 93 percent of Project Steno financial disbursements have gone directly to tuition assistance for new court reporting students.

That is a high threshold, but one that the Project Steno Board of Directors is committed to uphold. “As we begin to employ more marketing tactics to build awareness of court reporting as a viable career option for a larger population of prospective students, we’ll be making corresponding, strategic investments of contributions for that purpose,” said Varallo. “But our commitment to contributors is that the lion’s share of contributions will be reserved for direct financial support to court reporting students to defray the cost of their education.

About Project Steno

Project Steno is a registered 501(c)3 charitable organization and operates entirely on a not-for-profit basis. In January 2018 Project Steno launched its program of tuition assistance and placed its first students in court reporting school. To date, Project Steno has received almost \$300,000 in pledges and contributions from the court reporting community! With the manifest enthusiasm of court reporters everywhere, Project Steno continues to raise funds to promote widespread awareness of our unique profession and create a robust pipeline of students into court reporting schools and graduates into the field. Learn more at www.ProjectSteno.org.