

TeamGrant Program Guidelines

Purpose

In recognition of the team volunteer service that New York Life employees, agents or retirees give on behalf of non-profit charitable organizations, the New York Life Foundation makes grants to local grassroots agencies with which they volunteer their time. This Program provides a mechanism to acknowledge volunteer service that otherwise is not eligible for Foundation support.

Eligible Teams

A minimum of five employees, agents or retirees of New York Life Insurance Company (or eligible subsidiaries) whose Team Leader, at the time of application for a grant under the Program, is a(n):

- Full-time employee with one or more years of continuous full-time service;
- Retiree;
- Agent who
 - has been under contract with the Company for a minimum of the prior 12 months, is proactive, and a current member of one of the Councils

OR

- is a Life Member of the Councils.

The cumulative service of the team must total at least 40 hours during one calendar year.

Eligible Organizations/ Programs

Any qualified nonprofit charitable organization providing services in the United States which is open or available to all members of the community and which has been determined to have tax-exempt status under Section 501(c)(3)

and determined not to be a private foundation under Section 509(a) of the Internal Revenue Code.

The organization must be:

- in existence for more than one year
- governed by a board of directors

This Program is aimed at recognizing short- and long-term team volunteer projects such as:

- school/playground beautification projects
- walk-a-thons and telethons
- soup kitchen and meal delivery programs

Non-Qualifying Organizations

Sectarian or religiously-oriented organizations, political, fraternal, professional, veterans or industry groups; government agencies; membership groups or clubs and their foundations; private and community foundations; schools, school districts and their foundations; organizations primarily supported by taxes; advocacy groups; local United Ways; groups ineligible to receive grants under state or federal law; and those representing a conflict of interest for the applicants, the Foundation or the Company.

Conditions

The grants will be unrestricted, for general operating purposes only. Grants will support the organization's ongoing programs and may not be used for registration fees, project materials or the like.

Grants will generally range between \$500 to \$2,500. Preference is given to organizations serving children.

Only one grant per organization will be made during each calendar year under this Program.

The interpretation, application and administration of this Program will be determined by the Foundation, and its decision will be final. The Foundation reserves the right to revoke, suspend, change or terminate this Program at any time.

Evaluation Procedure

Eligible New York Life employees, agents and retirees may apply online at www.newyorklifefoundation.org.

Applications are reviewed continuously throughout the year, but applications must be completed by December 1 to be considered for that calendar year.



New York Life
Foundation

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