

Competitive Grants Program Guidelines

Purpose

To recognize the ongoing volunteer involvement of New York Life employees, agents and retirees in nonprofit charitable organizations and to support the New York Life Foundation's *Nurturing the Children* initiative, the Foundation will annually award up to 40 individual grants of \$5,000 to the most compelling children-related projects submitted by eligible individuals.

Eligible Individuals

Any individual associated with New York Life Insurance Company (or certain subsidiaries) who, at the time of application for a grant under the Program, is:

- Currently volunteering and has had continuous and active volunteer involvement with a nonprofit charitable organization for at least one year for a minimum of five hours per month; and is a(n):
 - Full-time employee with one or more years of continuous full-time service; or
 - Retired employee; or
 - 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.

Eligible Organizations/Projects

Any qualified nonprofit charitable organization in the United States that provides services that are open or available to all members of the community and is not 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

Qualifying projects will support the Foundation's *Nurturing the Children* initiative, which focuses on children-related services in these areas:

- mentoring
- safe places to learn and grow
 - after-school and latchkey programs
- educational enhancement
 - family-oriented programs
 - tutoring
 - remedial education

Non-Qualifying Organizations/Projects

Examples of organizations ineligible for funding include 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 applicant, the Foundation or the Company.

Examples of projects ineligible for funding include scholarships, travel and fundraisers; projects that are primarily sports-, health- or arts-related; and those requesting support exclusively for personnel or capital expenses.

Conditions

An individual may apply annually for a grant as long as all eligibility requirements are met.

Only one application per eligible individual will be accepted in a calendar year under this Program. Only one grant per organization will be made during each calendar year under this Program.

Only requests to fund specific projects or activities that support the Foundation's *Nurturing the Children* initiative will receive grants.

Organizations may receive up to two grants for the same project, however, subsequent applications must nominate a different project.

Evaluation Procedure

An Advisory Committee of employees, agents and retirees reviews the applications based on criteria including: the applicant's level of involvement with the organization for which funding is requested, a demonstrated need which the project addresses, and the project's relevance to the Foundation's *Nurturing the Children* focus. All applications are reviewed competitively and each application is judged on its own merits.

Application Procedure

Eligible New York Life employees, agents and retirees may apply online from March 15 to May 1 at www.newyorklifecycle.org.

Applicants will be notified of the Foundation's decision in July.

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.



New York Life
Foundation

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