



## Individual Volunteer Grant Program Guidelines

### Purpose

In recognition of the ongoing involvement of New York Life employees, agents and retirees with nonprofit organizations in their communities, the New York Life Foundation makes grants to the charitable agencies where they volunteer their time. This Program provides a way to support organizations that otherwise would not be eligible for Foundation support.

### Eligible Individuals

Any individual associated with New York Life Insurance Company (or certain subsidiaries) who, at the time of application for a grant, is a current volunteer and has volunteered with the same nonprofit organization a minimum of 60 hours over the last twelve months and is a:

- Full-time or part-time employee (working more than 20 hours a week) with one or more years of continuous service;
- Retired employee;
- Proactive agent who is a current member of one of the Councils; OR
- Life Member of the Councils.

### Eligible Organizations

- A U.S.-based nonprofit organization which is open or available to all members of the community and which has tax-exempt status under Section 501(c)(3) and is not a private foundation under Section 509(a) of the Internal Revenue Code.
- Public and private elementary and secondary schools and foundations receiving funds for the school or school district, and their P.T.A.s and P.T.O.s. Private secondary schools must be fully accredited or have been awarded pre-accreditation.
- Degree-granting four- or two-year U.S. private and public colleges and universities, including their professional or graduate schools that are fully accredited or have been awarded pre-accreditation by one of the six regional accrediting agencies recognized by the U.S. Secretary of Education.
- Organizations must be in existence for more than one year and governed by a board of directors.

### Non-Qualifying Organizations

Houses of worship (churches, synagogues, mosques, etc.); political, fraternal, professional or industry groups; government agencies; membership groups or clubs and their foundations; private 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. Organizations that discriminate on the basis of age, citizenship, color, ethnicity, gender, marital status, physical or mental disability, political affiliation, race, religion, sexual preference or orientation, or veteran status. Organizations or programs that fund terrorist groups or activities.

### Conditions

The grants are unrestricted, for general operating purposes, in the amount of \$500. **Organizations whose main mission and purpose are directed toward serving children may receive \$1,000.**

Only one application per eligible individual will be accepted in a calendar year under this Program. However, an individual may apply annually for a grant as long as all eligibility requirements are met. More than one eligible person can apply for the same organization in the same year.

This Program is meant to encourage and support personal volunteer activities. IRS regulations prohibit pure business development work from being included in 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 suspend, change or terminate this Program at any time.

### Evaluation Procedure

The final decision of the Foundation will be based on criteria including the degree to which the organization's activities contribute to the betterment of the community, the amount of time contributed by the volunteer, the number of applications submitted, and the availability of funds. The New York Life Foundation reserves the right to determine the eligibility of the recommended organizations.

### Application Procedures

Eligible New York Life employees, agents and retirees may apply online at [www.newyorklifefoundation.org](http://www.newyorklifefoundation.org). **This is a two-part application: Part one is initiated by the New York Life applicant; part two is e-mailed by the applicant to the nonprofit organization for completion. It is the New York Life applicant's responsibility to oversee the completion of part two by the nonprofit organization.**

The application period is open from February 1 to November 15. Grants are awarded quarterly. Applications submitted but not completed by the nonprofit organization for more than 90 days will be voided and the New York Life applicant will need to reapply.

[www.newyorklifefoundation.org](http://www.newyorklifefoundation.org)



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