

Short Form
Return of Organization Exempt From Income Tax
 Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
 (except black lung benefit trust or private foundation)

2007

Department of the Treasury
Internal Revenue Service

▶ Sponsoring organizations, and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$100,000 and total assets less than \$250,000 at the end of the year may use this form.
 ▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

Open to Public Inspection

A For the 2007 calendar year, or tax year beginning Sep 1, **2007, and ending** Aug 31, **2008**

| | | | |
|--|---|---|---|
| B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending | Please use IRS label or print or type. See Specific Instructions. | C Name of organization <u>IABA Foundation</u> Number and street (or P.O. box, if mail is not delivered to street address) Room/suite <u>33 Mechanic St</u> <u>206</u> City or town, state or country, and ZIP + 4 <u>Windsor CT 06095</u> | D Employer identification number <u>20-0761668</u> E Telephone number <u>(877) 829-5500</u> F Group Exemption Number ▶ |
|--|---|---|---|

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Accounting method: Cash Accrual
 Other (specify) ▶

I Website: ▶ N/A

J Organization type (check only one) — 501(c) (3) ◀ (insert no.) 4947(a)(1) or 527

H Check if the organization is **not** required to attach Schedule B (Form 990, 990-EZ, or 990-PF).

K Check if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally **not** more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$100,000 or more, file Form 990 instead of Form 990-EZ ▶ \$ 42,412.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions.)

| | | | |
|--|---|----|----------|
| | 1 Contributions, gifts, grants, and similar amounts received | 1 | 41,955. |
| | 2 Program service revenue including government fees and contracts | 2 | |
| | 3 Membership dues and assessments | 3 | |
| | 4 Investment income | 4 | |
| REVENUE | 5a Gross amount from sale of assets other than inventory | 5a | |
| | b Less: cost or other basis and sales expenses | 5b | |
| | c Gain or (loss) from sale of assets other than inventory. Subtract ln 5b from ln 5a (attach schd) | 5c | |
| | 6 Special events and activities (attach schedule). If any amount is from gaming , check here ▶ <input type="checkbox"/> | | |
| | a Gross revenue (not including \$ _____ of contributions reported on line 1) | 6a | |
| b Less: direct expenses other than fundraising expenses | 6b | | |
| c Net income or (loss) from special events and activities. Subtract line 6b from line 6a | 6c | | |
| 7a Gross sales of inventory, less returns and allowances | 7a | | |
| b Less: cost of goods sold | 7b | | |
| c Gross profit or (loss) from sales of inventory. Subtract line 7b from line 7a | 7c | | |
| | 8 Other revenue (describe ▶ <u>Interest Income</u>) .. | 8 | 457. |
| | 9 Total revenue (add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8) | 9 | 42,412. |
| EXPENSES | 10 Grants and similar amounts paid (attach schedule) | 10 | 19,000. |
| | 11 Benefits paid to or for members | 11 | |
| | 12 Salaries, other compensation, and employee benefits | 12 | |
| | 13 Professional fees and other payments to independent contractors | 13 | 5,298. |
| | 14 Occupancy, rent, utilities, and maintenance | 14 | |
| | 15 Printing, publications, postage, and shipping | 15 | |
| | 16 Other expenses (describe ▶ <u>See Other Expenses Statement</u>) | 16 | 41,751. |
| | 17 Total expenses (add lines 10 through 16) | 17 | 66,049. |
| ASSETS | 18 Excess or (deficit) for the year. Subtract line 17 from line 9 | 18 | -23,637. |
| | 19 Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return) | 19 | 18,682. |
| | 20 Other changes in net assets or fund balances (attach explanation) | 20 | 32,638. |
| | 21 Net assets or fund balances at end of year. Combine lines 18 through 20 | 21 | 27,683. |

Part II Balance Sheets – If Total assets on line 25, column (B) are \$250,000 or more, file Form 990 instead of Form 990-EZ.

(See Instructions)

| | | (A) Beginning of year | (B) End of year |
|---|----|-----------------------|-----------------|
| 22 Cash, savings, and investments | 22 | 18,682. | 27,683. |
| 23 Land and buildings | 23 | 0. | 0. |
| 24 Other assets (describe ▶ _____) | 24 | 0. | 0. |
| 25 Total assets | 25 | 18,682. | 27,683. |
| 26 Total liabilities (describe ▶ _____) | 26 | 0. | 0. |
| 27 Net assets or fund balances (line 27 of column (B) must agree with line 21) | 27 | 18,682. | 27,683. |

| Part III Statement of Program Service Accomplishments (See the instructions.) | | Expenses | |
|--|--|--|---------|
| What is the organization's primary exempt purpose? <u>Develops educational activities related to actuarial science</u> | | (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts; optional for others.) | |
| Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title. | | | |
| 28 | <u>Provide educational scholarships to individuals of African American descent who are engaged in actuarial studies. These contributions increase the participation and retention of persons involved in the actuarial sector who want to give back to their communities through mentoring and coaching. (Grants \$ 19,000.)</u> If this amount includes foreign grants, check here <input type="checkbox"/> | 28a | 19,000. |
| 29 | <u>Held annual meeting providing educational seminars to membership to improve both technical and professional skills.</u> (Grants \$ 0.) If this amount includes foreign grants, check here <input type="checkbox"/> | 29a | 33,907. |
| 30 | ----- (Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/> | 30a | |
| 31 | Other program services (attach schedule) (Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/> | 31a | |
| 32 | Total program service expenses. Add lines 28a through 31a | 32 | 52,907. |

| Part IV List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated. See Instructions.) | | | | |
|--|--|---|---|--|
| (A) Name and address | (B) Title and average hours per week devoted to position | (C) Compensation (if not paid, enter -0-) | (D) Contributions to employee benefit plans and deferred compensation | (E) Expense account and other allowances |
| See List of Officers, Etc. Statement | | | | |
| ----- | | | | |
| ----- | | | | |
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| ----- | | | | |
| ----- | | | | |

| Part V Other Information (Note the statement requirement in the instructions.) | | | Yes | No |
|---|---|------------|-----|----|
| 33 | Did the organization make a change in its activities or methods of conducting activities? If 'Yes,' attach a detailed statement of each change | 33 | | X |
| 34 | Were any changes made to the organizing or governing documents but not reported to the IRS? If 'Yes,' attach a conformed copy of the changes | 34 | | X |
| 35 | <i>If the organization had income from business activities, such as those reported on lines 2, 6, and 7 (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T.</i> | | | |
| a | Did the organization have unrelated business gross income of \$1,000 or more or 6033(e) notice, reporting, and proxy tax requirements? | 35a | | X |
| b | If 'Yes,' has it filed a tax return on Form 990-T for this year? | 35b | N/A | |
| 36 | Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' attach a statement | 36 | | X |
| 37a | Enter amount of political expenditures, direct or indirect, as described in the instructions | 37a | 0. | |
| b | Did the organization file Form 1120-POL for this year? | 37b | | X |
| 38a | Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return? | 38a | | |
| b | If 'Yes,' attach the schedule specified in the line 38 instructions and enter the amount involved | 38b | | |
| 39 | 501(c)(7) organizations. Enter: | | | |
| a | Initiation fees and capital contributions included on line 9 | 39a | N/A | |
| b | Gross receipts, included on line 9, for public use of club facilities | 39b | N/A | |

Part V Other Information (Note the statement requirement in the instructions.) (Continued)

40a 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under:

section 4911 ▶ _____; section 4912 ▶ _____; section 4955 ▶ _____

b 501(c)(3) and (4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If 'Yes,' attach an explanation

| | Yes | No |
|------------|-----|----|
| 40b | | X |
| 40c | | |
| 40d | | |
| 40e | | X |

c Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958

d Enter amount of tax on line 40c reimbursed by the organization

e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?

41 List the states with which a copy of this return is filed ▶ _____

42 a The books are in care of ▶ Jamala Murray Telephone no. ▶ (860) 219-9534
 Located at ▶ 3480 Kilburn Cir Apt 1124 Richmond VA ZIP + 4 ▶ 23233

b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?
 If 'Yes,' enter the name of the foreign country: ▶ _____

| | Yes | No |
|------------|-----|----|
| 42b | | X |
| 42c | | X |

See the instructions for exceptions and filing requirements for **Form TD F 90-22.1**.

c At any time during the calendar year, did the organization maintain an office outside of the U.S.?
 If 'Yes,' enter the name of the foreign country: ▶ _____

43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of **Form 1041** – Check here
 and enter the amount of tax-exempt interest received or accrued during the tax year ▶ **43** | N/A

Please Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

▶ _____ Date _____
 Signature of officer

▶ _____
 Type or print name and title.

| | | | | |
|---------------------------------|---|-------------|---|--|
| Paid Preparer's Use Only | Preparer's signature ▶ _____ | Date _____ | Check if self-employed <input type="checkbox"/> | Preparer's SSN or PTIN (See General Instruction X) |
| | Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ <u>COLLEEN MCLAREN CPA</u> <u>2260 RIDGE VIEW DR</u> <u>WARRINGTON PA 18976</u> | EIN ▶ _____ | Phone no. ▶ <u>(215) 262-8622</u> | |

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

**Organization Exempt Under
Section 501(c)(3)**

**(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or 4947(a)(1) Nonexempt Charitable Trust**

Supplementary Information — (See separate instructions.)

▶ MUST be completed by the above organizations and attached to their Form 990 or 990-EZ.

OMB No. 1545-0047

2007

| | |
|--|---|
| Name of the organization IABA Foundation | Employer identification number 20-0761668 |
|--|---|

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See instructions. List each one. If there are none, enter 'None.')

| (a) Name and address of each employee paid more than \$50,000 | (b) Title and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account and other allowances |
|---|--|------------------|---|--|
| None | | | | |
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| | | | | |
| | | | | |
| Total number of other employees paid over \$50,000 | None | | | |

Part II – A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See instructions. List each one (whether individuals or firms). If there are none, enter 'None.')

| (a) Name and address of each independent contractor paid more than \$50,000 | (b) Type of service | (c) Compensation |
|---|---------------------|------------------|
| none | | |
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| Total number of others receiving over \$50,000 for professional services | None | |

Part II – B Compensation of the Five Highest Paid Independent Contractors for Other Services
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter 'None.' See instructions.)

| (a) Name and address of each independent contractor paid more than \$50,000 | (b) Type of service | (c) Compensation |
|--|---------------------|------------------|
| None | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total number of other contractors receiving over \$50,000 for other services | None | |

| Part III Statements About Activities (See instructions.) | | Yes | No |
|---|--|-----------|----|
| 1 | During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If 'Yes,' enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.) | 1 | X |
| Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking 'Yes' must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities. | | | |
| 2 | During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is 'Yes,' attach a detailed statement explaining the transactions.) | | |
| a | Sale, exchange, or leasing of property? | 2a | X |
| b | Lending of money or other extension of credit? | 2b | X |
| c | Furnishing of goods, services, or facilities? | 2c | X |
| d | Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? | 2d | X |
| e | Transfer of any part of its income or assets? | 2e | X |
| 3a | Did the organization make grants for scholarships, fellowships, student loans, etc? (If 'Yes,' attach an explanation of how the organization determines that recipients qualify to receive payments.) | 3a | X |
| b | Did the organization have a section 403(b) annuity plan for its employees? | 3b | X |
| c | Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If 'Yes,' attach a detailed statement | 3c | X |
| d | Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services? | 3d | X |
| 4a | Did the organization maintain any donor advised funds? If 'Yes,' complete lines 4b through 4g. If 'No,' complete lines 4f and 4g | 4a | X |
| b | Did the organization make any taxable distributions under section 4966? | 4b | |
| c | Did the organization make a distribution to a donor, donor advisor, or related person? | 4c | |
| d | Enter the total number of donor advised funds owned at the end of the tax year ▶ _____ | | |
| e | Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ▶ _____ | | |
| f | Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts ▶ _____ | | 0 |
| g | Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year . . . ▶ _____ | | 0. |

Part IV Reason for Non-Private Foundation Status (See instructions.)

I certify that the organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

- 5 A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). **Enter the hospital's name, city, and state** ▶ -----
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11 a An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11 b A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 An organization that normally receives: **(1) more than 33-1/3%** of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc, functions — subject to certain exceptions, and **(2) no more than 33-1/3%** of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization: ▶
 Type I Type II Type III-Functionally Integrated Type III-Other

Provide the following information about the supported organizations. (See instructions.)

| (a) Name(s) of supported organization(s) | (b) Employer identification number (EIN) | (c) Type of organization (described in lines 5 through 12 above or IRC section) | (d) Is the supported organization listed in the supporting organization's governing documents? | | (e) Amount of support |
|---|---|--|---|----|--------------------------|
| | | | Yes | No | |
| | | | | | |
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| | | | | | |
| Total | | | | | ▶ |

- 14 An organization organized and operated to test for public safety. Section 509(a)(4). (See instructions.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) *Use cash method of accounting.*

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

| Calendar year (or fiscal year beginning in) ▶ | (a) 2006 | (b) 2005 | (c) 2004 | (d) 2003 | (e) Total |
|--|-------------|-------------|-------------|-------------|--------------------|
| 15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.) | 43,462. | 31,750. | 18,250. | 0. | 93,462. |
| 16 Membership fees received | | | | | |
| 17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc, purpose | | | | | |
| 18 Gross income from interest, dividends, amts rec'd from payments on securities loans (sec. 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less sec. 511 taxes) from businesses acquired by the organization after June 30, 1975 | | | | | |
| 19 Net income from unrelated business activities not included in line 18 | | | | | |
| 20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf | | | | | |
| 21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge | | | | | |
| 22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets | | | | | |
| 23 Total of lines 15 through 22 | 43,462. | 31,750. | 18,250. | 0. | 93,462. |
| 24 Line 23 minus line 17 | 43,462. | 31,750. | 18,250. | 0. | 93,462. |
| 25 Enter 1% of line 23 | 435. | 318. | 183. | 0. | |
| 26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24 ▶ | | | | | 26a 1,869. |
| b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2003 through 2006 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts ▶ | | | | | 26b 76,462. |
| c Total support for section 509(a)(1) test: Enter line 24, column (e) ▶ | | | | | 26c 93,462. |
| d Add: Amounts from column (e) for lines: 18 _____ 19 _____ 22 _____ 26b 76,462. ▶ | | | | | 26d 76,462. |
| e Public support (line 26c minus line 26d total) ▶ | | | | | 26e 17,000. |
| f Public support percentage (line 26e (numerator) divided by line 26c (denominator)) ▶ | | | | | 26f 18.19 % |
| 27 Organizations described on line 12: | | | | | |
| a For amounts included in lines 15, 16, and 17 that were received from a 'disqualified person,' prepare a list for your records to show the name of, and total amounts received in each year from, each 'disqualified person.' Do not file this list with your return. Enter the sum of such amounts for each year: (2006) _____ (2005) _____ (2004) _____ (2003) _____ | | | | | |
| b For any amount included in line 17 that was received from each person (other than 'disqualified persons'), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: (2006) _____ (2005) _____ (2004) _____ (2003) _____ | | | | | |
| c Add: Amounts from column (e) for lines: 15 _____ 16 _____ 17 _____ 20 _____ 21 _____ . . . ▶ | | | | | 27c _____ |
| d Add: Line 27a total _____ and line 27b total _____ . . . ▶ | | | | | 27d _____ |
| e Public support (line 27c total minus line 27d total) ▶ | | | | | 27e _____ |
| f Total support for section 509(a)(2) test: Enter amount from line 23, column (e) . . . ▶ | | | | | 27f _____ |
| g Public support percentage (line 27e (numerator) divided by line 27f (denominator)) ▶ | | | | | 27g _____ % |
| h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator)) ▶ | | | | | 27h _____ % |

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

Part V Private School Questionnaire (See instructions.)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

N/A

| | | Yes | No |
|-----|---|-----|----|
| 29 | Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body? | | |
| 30 | Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships? | | |
| 31 | Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? | | |
| | If 'Yes,' please describe; if 'No,' please explain. (If you need more space, attach a separate statement.) ----- ----- ----- | | |
| 32 | Does the organization maintain the following: | | |
| | a Records indicating the racial composition of the student body, faculty, and administrative staff? | | |
| | b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? | | |
| | c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? | | |
| | d Copies of all material used by the organization or on its behalf to solicit contributions? | | |
| | If you answered 'No' to any of the above, please explain. (If you need more space, attach a separate statement.) ----- ----- | | |
| 33 | Does the organization discriminate by race in any way with respect to: | | |
| | a Students' rights or privileges? | | |
| | b Admissions policies? | | |
| | c Employment of faculty or administrative staff? | | |
| | d Scholarships or other financial assistance? | | |
| | e Educational policies? | | |
| | f Use of facilities? | | |
| | g Athletic programs? | | |
| | h Other extracurricular activities? | | |
| | If you answered 'Yes' to any of the above, please explain. (If you need more space, attach a separate statement.) ----- ----- | | |
| 34a | Does the organization receive any financial aid or assistance from a governmental agency? | | |
| | b Has the organization's right to such aid ever been revoked or suspended? | | |
| | If you answered 'Yes' to either 34a or b, please explain using an attached statement. | | |
| 35 | Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev Proc 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If 'No,' attach an explanation. | | |

Part VI-A Lobbying Expenditures by Electing Public Charities (See instructions.)
(To be completed **ONLY** by an eligible organization that filed Form 5768)

Check **a** if the organization belongs to an affiliated group. Check **b** if you checked 'a' and 'limited control' provisions apply.

| Limits on Lobbying Expenditures | | (a) Affiliated group totals | (b) To be completed for all electing organizations |
|--|---|---|--|
| (The term 'expenditures' means amounts paid or incurred.) | | | |
| 36 | Total lobbying expenditures to influence public opinion (grassroots lobbying) | 36 | 0. |
| 37 | Total lobbying expenditures to influence a legislative body (direct lobbying) | 37 | |
| 38 | Total lobbying expenditures (add lines 36 and 37) | 38 | 0. |
| 39 | Other exempt purpose expenditures | 39 | |
| 40 | Total exempt purpose expenditures (add lines 38 and 39) | 40 | 0. |
| 41 | Lobbying nontaxable amount. Enter the amount from the following table — | | |
| | If the amount on line 40 is — | | |
| | The lobbying nontaxable amount is — | | |
| | Not over \$500,000 | 20% of the amount on line 40 | |
| | Over \$500,000 but not over \$1,000,000 | \$100,000 plus 15% of the excess over \$500,000 | |
| | Over \$1,000,000 but not over \$1,500,000 | \$175,000 plus 10% of the excess over \$1,000,000 | 0. |
| | Over \$1,500,000 but not over \$17,000,000 | \$225,000 plus 5% of the excess over \$1,500,000 | |
| | Over \$17,000,000 | \$1,000,000 | |
| 42 | Grassroots nontaxable amount (enter 25% of line 41) | 42 | 0. |
| 43 | Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36 | 43 | 0. |
| 44 | Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38 | 44 | 0. |
| Caution: If there is an amount on either line 43 or line 44, you must file Form 4720. | | | |

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below.
See the instructions for lines 45 through 50.)

| | Lobbying Expenditures During 4-Year Averaging Period | | | | |
|--|--|-------------|-------------|-------------|--------------|
| | (a) 2007 | (b) 2006 | (c) 2005 | (d) 2004 | (e) Total |
| 45 Lobbying nontaxable amount | | | | | |
| 46 Lobbying ceiling amount (150% of line 45(e)) | | | | | |
| 47 Total lobbying expenditures | | | | | |
| 48 Grassroots nontaxable amount | | | | | |
| 49 Grassroots ceiling amount (150% of line 48(e)) | | | | | |
| 50 Grassroots lobbying expenditures | | | | | |

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See instructions.)

N/A

| During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of: | Yes | No | Amount |
|---|-----|----|--------|
| a Volunteers | | | |
| b Paid staff or management (Include compensation in expenses reported on lines c through h .) | | | |
| c Media advertisements | | | |
| d Mailings to members, legislators, or the public | | | |
| e Publications, or published or broadcast statements | | | |
| f Grants to other organizations for lobbying purposes | | | |
| g Direct contact with legislators, their staffs, government officials, or a legislative body | | | |
| h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means | | | |
| i Total lobbying expenditures (add lines c through h .) | | | |

If 'Yes' to any of the above, also attach a statement giving a detailed description of the lobbying activities.

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Supplementary Information for
line 1 of Form 990, 990-EZ and 990-PF (see instructions)

OMB No. 1545-0047

2007

Name of organization

IABA Foundation

Employer identification number

20-0761668

Organization type (check one):

Filers of:

Form 990 or 990-EZ

Section:

- 501(c)(3) (enter number) organization
- 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- 527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule – see instructions.)

General Rule –

For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules –

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose. Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of \$5,000 or more during the year.) ▶ \$ _____

Caution: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF) but they **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, Form 990-EZ, and Form 990-PF.

Schedule **B** (Form 990, 990-EZ, or 990-PF) (2007)

| | |
|--|---|
| Name of organization IABA Foundation | Employer identification number 20-0761668 |
|--|---|

Part I Contributors (See Specific Instructions.)

| (a) Number | (b) Name, address, and ZIP + 4 | (c) Aggregate contributions | (d) Type of contribution |
|---------------|---|--------------------------------|--|
| 1 | INTERNATIONAL ASSOCIATION OF BLACK ACTUARIES 407 GLEN ECHO ROAD PHILADELPHIA PA 19119 | \$ 12,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 2 | CNA 333 S. Wabash Ave Chicago IL 60604 | \$ 25,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 3 | New York Life Insurance Co 51 Madison Ave New York NY 10010 | \$ 5,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| --- | ----- ----- ----- | \$ ----- | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| --- | ----- ----- ----- | \$ ----- | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| --- | ----- ----- ----- | \$ ----- | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |

Form 990-EZ, Part I, Line 16

Other Expenses Statement

Other expenses (describe)

| | |
|--------------------------|----------------|
| Advertising | 2,259. |
| Annual Meetings/Seminars | 33,907. |
| Bank Charges | 90. |
| Insurance | 938. |
| Postage | 27. |
| Networking | 801. |
| Office Supplies | 2,652. |
| Taxes and Licenses | 8. |
| Travel Expenses | 1,069. |
| Total | 41,751. |

Form 990-EZ, Page 2, Part IV

List of Officers, Etc. Statement

| (A) Name and address | (B) Title and average hours per week devoted to position | (C) Compensation (if not paid, enter -0-) | (D) Contributions to employee benefit plans and deferred compensation | (E) Expense account and other allowances |
|---|--|---|---|--|
| Business ... <input type="checkbox"/> Person ... <input checked="" type="checkbox"/> Sharon K Robinson 1N324 Inverness Court Winfield IL 60190-2315 | President 15.00 | 0. | 0. | 0. |
| Business ... <input type="checkbox"/> Person ... <input checked="" type="checkbox"/> Claudia R Campbell 201 Picket Lane Windsor CT 06095 | Vice President 10.00 | 0. | 0. | 0. |
| Business ... <input type="checkbox"/> Person ... <input checked="" type="checkbox"/> Keren C Charles 1201 South Scott Street Apt 802 C Arlington VA 22204-4694 | Secretary 10.00 | 0. | 0. | 0. |
| Business ... <input type="checkbox"/> Person ... <input checked="" type="checkbox"/> Damon C Silver 2008 Lime Street Durham NC 27704-6100 | Treasurer 10.00 | 0. | 0. | 0. |
| Business ... <input type="checkbox"/> Person ... <input checked="" type="checkbox"/> Arthur R Randolph 6284 Fernstone Trail N.W. Acworth GA 30101-3850 | Director 10.00 | 0. | 0. | 0. |
| Business ... <input type="checkbox"/> Person ... <input checked="" type="checkbox"/> Roosevelt Mosley 3807 Baldocchi Drive Bloomington IL 61704 | Director 10.00 | 0. | 0. | 0. |
| Business ... <input type="checkbox"/> Person ... <input checked="" type="checkbox"/> Nana Prempeh 2 Park Place Harford CT 06106 | Director 10.00 | 0. | 0. | 0. |

Form 990-EZ, Page 2, Part IV
List of Officers, Etc. Statement

Continued

| (A) Name and address | (B) Title and average hours per week devoted to position | (C) Compensation (if not paid, enter -0-) | (D) Contributions to employee benefit plans and deferred compensation | (E) Expense account and other allowances |
|---|--|---|---|--|
| Business ... <input type="checkbox"/> Person <input checked="" type="checkbox"/> Jennifer Middough 1499 Longfellow Ave Bronx NY 10460 | Director 10.00 | 0. | 0. | 0. |
| Business ... <input type="checkbox"/> Person <input checked="" type="checkbox"/> Jennifer Clark 528 Sheridan Rd Unit #2-B Evanston IL 60202 | Director 10.00 | 0. | 0. | 0. |

Form 990-EZ, Part I, Line 10

Grants and Similar Amounts Paid

Purpose of Payment to Affiliate ... Scholarship

| Class of Activity | Donee's Name and Address | Donee's Relationship | Amount Given |
|-------------------|--|----------------------|--------------|
| Scholarship | Business <input type="checkbox"/> Person <input checked="" type="checkbox"/> Tsahai Mramba 11600 College Park Trail Apt B Orlando FL 32826 | none | 4,000. |

If property other than cash was given, the following additional information needs to be provided:

Description of Property _____
 Date of Gift _____

| | |
|------------|---------------------------|
| Book Value | How Book Value Determined |
| FMV | How FMV Determined |

Purpose of Payment to Affiliate ... Scholarship

| Class of Activity | Donee's Name and Address | Donee's Relationship | Amount Given |
|-------------------|---|----------------------|--------------|
| Scholarship | Business <input type="checkbox"/> Person <input checked="" type="checkbox"/> Ralph A Twum 3202 Warder St NW Washington DC 20010 | none | 4,000. |

If property other than cash was given, the following additional information needs to be provided:

Description of Property _____
 Date of Gift _____

| | |
|------------|---------------------------|
| Book Value | How Book Value Determined |
| FMV | How FMV Determined |

Form 990-EZ, Part I, Line 10

Continued

Grants and Similar Amounts Paid

Purpose of Payment to Affiliate ... Scholarship

| Class of Activity | Donee's Name and Address | Donee's Relationship | Amount Given |
|-------------------|--|----------------------|--------------|
| Scholarship | Business <input type="checkbox"/> Person <input checked="" type="checkbox"/> | NONE | 4,000. |
| | Justin Ssebanenya | | |
| | 3128 S Street Lincoln NE 68503 | | |

If property other than cash was given, the following additional information needs to be provided:

Description of Property _____

Date of Gift _____

| | |
|------------|---------------------------|
| Book Value | How Book Value Determined |
| FMV | How FMV Determined |

Purpose of Payment to Affiliate ... SCHOLARSHIP

| Class of Activity | Donee's Name and Address | Donee's Relationship | Amount Given |
|-------------------|--|----------------------|--------------|
| SCHOLARSHIP | Business <input type="checkbox"/> Person <input checked="" type="checkbox"/> | NONE | 4,000. |
| | Gift Chiremba | | |
| | 1455 De Maisonguve Bld W Montreal QB 18 | | |

If property other than cash was given, the following additional information needs to be provided:

Description of Property _____

Date of Gift _____

| | |
|------------|---------------------------|
| Book Value | How Book Value Determined |
| FMV | How FMV Determined |

Purpose of Payment to Affiliate ... SCHOLARSHIP

| Class of Activity | Donee's Name and Address | Donee's Relationship | Amount Given |
|-------------------|--|----------------------|--------------|
| SCHOLARSHIP | Business <input type="checkbox"/> Person <input checked="" type="checkbox"/> | NONE | 3,000. |
| | Patrice Gibbs | | |
| | PO Box 823 8000 York Rd Towson MD 21252 | | |

If property other than cash was given, the following additional information needs to be provided:

Description of Property _____

Date of Gift _____

| | |
|------------|---------------------------|
| Book Value | How Book Value Determined |
| FMV | How FMV Determined |

Form 990-EZ, Page 1, Part I, Line 20

Other Changes in Net Assets or Fund Balances

| Description | Amount |
|--------------------------------------|----------------|
| Bank CD's not reported in prior year | 32,638. |
| Total | <u>32,638.</u> |