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Form **990**

Department of the Treasury
Internal Revenue Service

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)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2009

Open to Public Inspection

A For the 2009 calendar year, or tax year beginning 07-01-2009 and ending 06-30-2010

B Check if applicable
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Terminated
- ☐ Amended return
- ☐ Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization
INSTITUTE FOR THE INTERNATIONAL EDUCATION OF STUDENTS

Doing Business As

Number and street (or P O box if mail is not delivered to street address) | Room/suite
33 NORTH LASALLE STREET

City or town, state or country, and ZIP + 4
CHICAGO, IL 606022602

D Employer identification number
36-2251912

E Telephone number
(312) 944-1750

G Gross receipts $ 101,436,747

F Name and address of principal officer
MARY M DWYER PHD
33 NORTH LASALLE ST STE 1500
CHICAGO, IL 606022602

H(a) Is this a group return for affiliates? ☐ Yes ☑ No

H(b) Are all affiliates included? ☐ Yes ☐ No
If "No," attach a list (see instructions)

H(c) Group exemption number ▶

I Tax-exempt status ☑ 501(c) (3) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ WWW IESABROAD ORG

K Form of organization ☑ Corporation ☐ Trust ☐ Association ☐ Other ▶ | **L** Year of formation 1953 | **M** State of legal domicile IL

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities
THE INSTITUTE FOR THE INTERNATIONAL EDUCATION OF STUDENTS (IES) ENCOURAGES STUDENTS TO EXPLORE FOREIGN COUNTRIES AND FOSTERS STUDENTS' PERSONAL AND ACADEMIC GOALS BY PROVIDING STUDY ABROAD PROGRAMS

2 Check this box ▶ ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets

3	Number of voting members of the governing body (Part VI, line 1a)	3	21
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	20
5	Total number of employees (Part V, line 2a)	5	148
6	Total number of volunteers (estimate if necessary)	6	48
7a	Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	0
b	Net unrelated business taxable income from Form 990-T, line 34	7b	0

Revenue

		Prior Year	Current Year
8	Contributions and grants (Part VIII, line 1h)	49,915	464,834
9	Program service revenue (Part VIII, line 2g)	80,491,655	79,988,721
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	-6,573,631	718,554
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	67,407	-1,059,988
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	74,035,346	80,112,121

Expenses

13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	2,140,529	2,022,504
14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	26,007,402	26,774,297
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 344,492		
17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	51,088,550	48,693,407
18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	79,236,481	77,490,208
19	Revenue less expenses Subtract line 18 from line 12	-5,201,135	2,621,913

Net Assets or Fund Balances

		Beginning of Current Year	End of Year
20	Total assets (Part X, line 16)	89,330,487	86,252,827
21	Total liabilities (Part X, line 26)	57,751,754	61,578,439
22	Net assets or fund balances Subtract line 21 from line 20	31,578,733	24,674,388

Part II Signature Block

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

Sign Here

****** | 2011-01-06
Signature of officer | Date

WILLIAM MARTENS CFO
Type or print name and title

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-empolyed ☐	Preparer's identifying number (see instructions)
Firm's name (or yours if self-employed), address, and ZIP + 4	CROWE HORWATH LLP 70 West Madison Street Suite 700 Chicago, IL 606024903		EIN ▶ Phone no ▶ (312) 899-7000

May the IRS discuss this return with the preparer shown above? (see instructions) ☑ Yes ☐ No

Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission

THE INSTITUTE FOR THE INTERNATIONAL EDUCATION OF STUDENTS (IES) BLENDS THE BEST ELEMENTS OF FOREIGN HIGHER EDUCATION WITH AMERICAN UNIVERSITY REQUIREMENTS AND ENCOURAGES STUDENTS TO EXPLORE THE UNIQUE ELEMENTS OF FOREIGN COUNTRIES CONTINUED IN SCHEDULE O

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? . . . . . ☐ Yes ☑ No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? . . . . . ☐ Yes ☑ No

If "Yes," describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses $ 58,892,883 including grants of $ 2,009,387) (Revenue $ 67,623,027)

STANDARD & DIRECT ENROLLMENT PROGRAMS IES OFFERS A BROAD-BASED CURRICULUM THAT ENCOMPASSES THE HUMANITIES, LANGUAGES, FINE ARTS, SOCIAL AND NATURAL SCIENCES, BUSINESS, MATHEMATICS, AND PRE-PROFESSIONAL STUDIES OVER 4,000 STUDENTS BENEFITED FROM OUR STANDARD PROGRAMS BY ENHANCING THEIR ACADEMIC AND SOCIAL GROWTH WHILE EXPANDING THEIR INTERCULTURAL COMPETENCY THESE STUDENTS EARNED EITHER A SEMESTER OR TWO SEMESTERS WORTH OF CREDIT BY STUDYING AT ONE OF OUR 32 LOCATIONS IN THE COUNTRIES OF ARGENTINA, AUSTRALIA, AUSTRIA, CHILE, CHINA, ECUADOR, ENGLAND, FRANCE, GERMANY, INDIA, IRELAND, ITALY, JAPAN, MOROCCO, THE NETHERLANDS, NEW ZEALAND, SOUTH AFRICA, AND SPAIN

4b (Code) (Expenses $ 2,254,261 including grants of $ 13,117) (Revenue $ 4,480,390)

SUMMER PROGRAMS IES OFFERS A BROAD-BASED CURRICULUM THAT ENCOMPASSES THE HUMANITIES, LANGUAGES, FINE ARTS, SOCIAL AND NATURAL SCIENCES, BUSINESS, MATHEMATICS, AND PRE-PROFESSIONAL STUDIES OVER 600 STUDENTS BENEFITED FROM OUR SUMMER PROGRAMS BY ENHANCING THEIR ACADEMIC AND SOCIAL GROWTH WHILE EXPANDING THEIR INTERCULTURAL COMPETENCY MANY SUMMER PROGRAMS OFFER INTERNSHIPS AND OFFER STUDENTS A MORE ECONOMICAL OPTION TO A FULL SEMESTER AND A VIABLE ALTERNATIVE FOR STUDENTS WITH RIGOROUS ACADEMIC SCHEDULES STUDENTS IN OUR SUMMER PROGRAMS EARN CREDITS TOWARD COLLEGE COURSE WORK BY STUDYING AT ONE OF OUR 18 LOCATIONS IN THE COUNTRIES OF AUSTRALIA, AUSTRIA, CHILE, CHINA, ECUADOR, ENGLAND, FRANCE, GERMANY, IRELAND, ITALY, JAPAN, AND SPAIN

4c (Code) (Expenses $ 2,183,751 including grants of $ 0) (Revenue $ 4,121,202)

CUSTOMIZED AS THE NAME IMPLIES, IES OFFERS CUSTOMIZED PROGRAMS DESIGNED TO MEET SPECIFIC REQUIREMENTS OF THE CONTRACTING UNIVERSITIES THE VARYING PROGRAMS' CURRICULA SPAN THE HUMANITIES, LANGUAGES, EDUCATION, FINE ARTS, SOCIAL AND NATURAL SCIENCES, BUSINESS, MATHEMATICS, TECHNOLOGY, ENGINEERING, AND PRE-PROFESSIONAL STUDIES AT THE UNDERGRADUATE AND GRADUATE LEVELS OVER 900 STUDENTS BENEFITED FROM OUR CUSTOMIZED PROGRAMS BY ENHANCING THEIR ACADEMIC AND SOCIAL GROWTH WHILE EXPANDING THEIR INTERCULTURAL COMPETENCY STUDENTS EARNED COLLEGE CREDITS TOWARD THEIR COURSE WORK BY STUDYING AT ONE OR A COMBINATION OF OUR 21 LOCATIONS IN THE COUNTRIES OF ARGENTINA, AUSTRIA, CHILE, CHINA, ECUADOR, ENGLAND, FRANCE, GERMANY, INDIA, IRELAND, ITALY, JAPAN, MOROCCO, THE NETHERLANDS, SOUTH AFRICA, AND SPAIN

4d Other program services (Describe in Schedule O)

(Expenses $ 5,189,436 including grants of $ 0) (Revenue $ 3,073,112)

4e **Total program service expenses** ▶ $ 68,520,331

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	Yes	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	2	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		No
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities? *If "Yes," complete Schedule C, Part II*	4		No
5	**Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations.** Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? *If "Yes," complete Schedule C, Part III*	5		
6	Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? *If "Yes," complete Schedule D, Part II*	7		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		No
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		No
10	Did the organization, directly or through a related organization, hold assets in term, permanent,or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10		No
11	Is the organization's answer to any of the following questions "Yes"? *If so,complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.*	11	Yes	
	● Did the organization report an amount for land, buildings, and equipment in Part X, line10? *If "Yes," complete Schedule D, Part VI.*			
	● Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII.*			
	● Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII.*			
	● Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX.*			
	● Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X.*			
	● Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? *If "Yes," complete Schedule D, Part X.*			
12	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI, XII, and XIII*	12	Yes	
12A	Was the organization included in consolidated, independent audited financial statements for the tax year? **Yes** / **No** *If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional* — 12A: No			
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13	Yes	
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a	Yes	
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, and program service activities outside the United States? *If "Yes," complete Schedule F, Part I*	14b	Yes	
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the U S ? *If "Yes," complete Schedule F, Part II*	15		No
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the U S ? *If "Yes," complete Schedule F, Part III*	16		No
17	Did the organization report a total of more than $15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I*	17		No
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		No
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		No
20	Did the organization operate one or more hospitals? *If "Yes," complete Schedule H*	20		No

Part IV Checklist of Required Schedules *(continued)*

21	Did the organization report more than $5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	**21**		No
22	Did the organization report more than $5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	**22**	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	**23**	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer questions 24b–24d and complete Schedule K. If "No," go to line 25*	**24a**		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	**24b**		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	**24c**		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	**24d**		
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	**25a**		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	**25b**		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? *If "Yes," complete Schedule L, Part II*	**26**		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? *If "Yes," complete Schedule L, Part III*	**27**		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	**28a**		No
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	**28b**		No
c	An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or owner? *If "Yes," complete Schedule L, Part IV*	**28c**		No
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	**29**		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	**30**		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	**31**		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	**32**		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? *If "Yes," complete Schedule R, Part I*	**33**	Yes	
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1*	**34**		No
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	**35**		No
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	**36**		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	**37**		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? **Note.** All Form 990 filers are required to complete Schedule O	**38**	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096, *Annual Summary and Transmittal of U.S. Information Returns. Enter -0-* if not applicable	**1a**	28		
b	Enter the number of Forms W-2G included in line 1a *Enter -0-* if not applicable	**1b**	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		**1c**	Yes	
2a	Enter the number of employees reported on Form W-3, *Transmittal of Wage and Tax Statements* filed for the calendar year ending with or within the year covered by this return	**2a**	148		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? **Note:** If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)		**2b**	Yes	
3a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?		**3a**		No
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*		**3b**		
4a	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)?		**4a**	Yes	
b	If "Yes," enter the name of the foreign country ▶ AR, AS, AU, CI, CH, EC, FR, GM, IN, EI, IT, JA, MO, NL, SF, SP, UK See the instructions for exceptions and filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		**5a**		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		**5b**		No
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		**5c**		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible?		**6a**		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		**6b**		
7	**Organizations that may receive deductible contributions under section 170(c).**				
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?		**7a**		No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		**7b**		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		**7c**		No
d	If "Yes," indicate the number of Forms 8282 filed during the year	**7d**			
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		**7e**		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**7f**		No
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		**7g**		
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		**7h**		
8	**Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		**8**		
9	**Sponsoring organizations maintaining donor advised funds.**				
a	Did the organization make any taxable distributions under section 4966?		**9a**		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		**9b**		
10	**Section 501(c)(7) organizations.** Enter				
a	Initiation fees and capital contributions included on Part VIII, line 12	**10a**			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	**10b**			
11	**Section 501(c)(12) organizations.** Enter				
a	Gross income from members or shareholders	**11a**			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	**11b**			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?		**12a**		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	**12b**			

Part VI **Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body	1a	21		
b	Enter the number of voting members that are independent	1b	20		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		2		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		3		No
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		4		No
5	Did the organization become aware during the year of a material diversion of the organization's assets?		5		No
6	Does the organization have members or stockholders?		6		No
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		7a		No
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		7b		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following				
a	The governing body?		8a	Yes	
b	Each committee with authority to act on behalf of the governing body?		8b	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		9		No

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

			Yes	No
10a	Does the organization have local chapters, branches, or affiliates?	10a	Yes	
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	10b	Yes	
11	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11	Yes	
11A	Describe in Schedule O the process, if any, used by the organization to review the Form 990			
12a	Does the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	Yes	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	Yes	
13	Does the organization have a written whistleblower policy?	13	Yes	
14	Does the organization have a written document retention and destruction policy?	14	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a	Yes	
b	Other officers or key employees of the organization	15b	Yes	
	If "Yes" to line a or b, describe the process in Schedule O (See instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		No
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17 List the States with which a copy of this Form 990 is required to be filed ▶ AL , AK , AZ , AR , CA , CO , CT , FL , GA , HI , IL , KS , KY , LA , ME , MD , MA , MI , MN , MS , MO , NH , NJ , NM , NY , NC , ND , OH , OK , OR , PA , RI , SC , TN , UT , VA , WA , WV

18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection Indicate how you make these available Check all that apply

☐ Own website ☐ Another's website ☑ Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public See Additional Data Table

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ▶

WILLIAM J MARTENS
33 N LASALLE STREET
CHICAGO,IL 606022602
(312) 944-1750

Part VII Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year Use Schedule J-2 if additional space is needed

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees See instructions for definition of "key employee "
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

☐ Check this box if the organization did not compensate any current or former officer, director, trustee or key employee

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
See add'l data										

1b Total . . . . . ▶	2,111,904	0	269,071

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 in reportable compensation from the organization ▶ 15

			Yes	No
3	Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	**3**		No
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	**4**	Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? *If "Yes," complete Schedule J for such person*	**5**		No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization

(A) Name and business address	(B) Description of services	(C) Compensation
NORTOC INC 1454 N ORLEANS CHICAGO, IL 60610	WEB DEVELOPMENT	555,810
DELTA VORTEX TECHNOLOGIES INC 792 BROMPTON LANE BOLINGBROOK, IL 60440	WEB DEVELOPMENT	250,010
DOMAIN CHELSEA POINT MANAGEMENT LTD	BUILDING CONSULTANT	237,822
E2 SERVICES 440 TREASURE DRIVE OSWEGO, IL 60543	IT MANAGEMENT SERVICE PROVIDER	198,268

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 in compensation from the organization ▶ 4

Part VIII Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns	1a 0				
	b	Membership dues	1b 0				
	c	Fundraising events	1c 0				
	d	Related organizations	1d 0				
	e	Government grants (contributions)	1e 0				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f 464,834				
	g	Noncash contributions included in lines 1a-1f $ 4,404					
	h	**Total.** Add lines 1a-1f	▶	464,834			
Program Service Revenue			Business Code				
	2a	TUITION AND FEES		65,657,220	64,966,230	0	690,990
	b	ROOM AND BOARD		14,289,312	14,289,312	0	0
	c	MEMBER SCHOOL FEE		23,100	23,100	0	0
	d	TRANSCRIPT FEE		10,834	10,834	0	0
	e	INSTALLMENT FEE		7,867	7,867	0	0
	f	All other program service revenue		388	388	0	0
	g	**Total.** Add lines 2a–2f	▶	79,988,721			
Other Revenue	3	Investment income (including dividends, interest and other similar amounts)	▶	355,591	0	0	355,591
	4	Income from investment of tax-exempt bond proceeds	▶	0	0	0	0
	5	Royalties	▶	0	0	0	0
			(i) Real / (ii) Personal				
	6a	Gross Rents	79,250 / 0				
	b	Less rental expenses	0 / 0				
	c	Rental income or (loss)	79,250 / 0				
	d	Net rental income or (loss)	▶	79,250	0	0	79,250
			(i) Securities / (ii) Other				
	7a	Gross amount from sales of assets other than inventory	21,687,589 / 0				
	b	Less cost or other basis and sales expenses	21,324,626 / 0				
	c	Gain or (loss)	362,963 / 0				
	d	Net gain or (loss)	▶	362,963	0	0	362,963
	8a	Gross income from fundraising events (not including $ 0 of contributions reported on line 1c) See Part IV, line 18 a 0					
	b	Less direct expenses b 0					
	c	Net income or (loss) from fundraising events	▶	0	0	0	0
	9a	Gross income from gaming activities See Part IV, line 19 a 0					
	b	Less direct expenses b 0					
	c	Net income or (loss) from gaming activities	▶	0	0	0	0
	10a	Gross sales of inventory, less returns and allowances a 0					
	b	Less cost of goods sold b 0					
	c	Net income or (loss) from sales of inventory	▶	0	0	0	0
		Miscellaneous Revenue	Business Code				
	11a	LOSS ON SETTLEMENT OF FOREIGN CURRENCY CONTRACTS		-1,139,238	0	0	-1,139,238
	b			0	0	0	0
	c			0	0	0	0
	d	All other revenue		0	0	0	0
	e	**Total.** Add lines 11a–11d	▶	-1,139,238			
	12	**Total revenue.** See Instructions	▶	80,112,121	79,297,731	0	349,556

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

	Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21	0	0		
2	Grants and other assistance to individuals in the U S See Part IV, line 22	2,022,504	2,022,504		
3	Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16	0	0		
4	Benefits paid to or for members	0	0		
5	Compensation of current officers, directors, trustees, and key employees	1,413,028	449,072	838,188	125,768
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0	0	0	0
7	Other salaries and wages	20,460,140	18,820,342	1,608,332	31,466
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	519,475	449,590	69,885	0
9	Other employee benefits	1,158,641	951,437	206,179	1,025
10	Payroll taxes	3,223,013	3,025,364	185,053	12,596
11	Fees for services (non-employees)				
a	Management	0	0	0	0
b	Legal	273,154	27,993	245,161	0
c	Accounting	350,391	241,539	108,852	0
d	Lobbying	0	0	0	0
e	Professional fundraising *See Part IV, line 17*	0			0
f	Investment management fees	17,321	0	17,321	0
g	Other	1,298,989	769,618	524,621	4,750
12	Advertising and promotion	718,941	573,197	99,314	46,430
13	Office expenses	1,899,205	1,250,070	583,427	65,708
14	Information technology	1,716,844	683,224	1,033,620	0
15	Royalties	0	0	0	0
16	Occupancy	8,281,970	7,571,422	710,548	0
17	Travel	4,549,293	3,987,043	547,806	14,444
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0	0	0	0
19	Conferences, conventions, and meetings	161,084	95,696	65,388	0
20	Interest	1,033	11	1,022	0
21	Payments to affiliates	0	0	0	0
22	Depreciation, depletion, and amortization	3,424,257	1,814,529	1,609,728	0
23	Insurance	86,206	90,254	-4,048	0
24	Other expenses Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a	STUDENT HOUSING AND MEALS	15,509,333	15,509,333	0	0
b	STUDENT INSTRUCTION AND TUITION	7,255,991	7,255,991	0	0
c	STUDENT SERVICES	1,731,286	1,731,286	0	0
d	FIELD TRIPS	563,773	563,773	0	0
e	FURNITURE AND EQUIPMENT	201,490	198,658	2,832	0
f	All other expenses	652,846	438,385	172,156	42,305
25	**Total functional expenses.** Add lines 1 through 24f	77,490,208	68,520,331	8,625,385	344,492
26	**Joint costs.** Check here ▶ ☐ if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation	0	0	0	0

Part X Balance Sheet

				(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing		4,171,353	1	8,114,082
	2	Savings and temporary cash investments		16,073,928	2	17,206,911
	3	Pledges and grants receivable, net		0	3	126,376
	4	Accounts receivable, net		2,695,062	4	1,496,771
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		0	5	0
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		0	6	0
	7	Notes and loans receivable, net		0	7	0
	8	Inventories for sale or use		5,699	8	2,412
	9	Prepaid expenses and deferred charges		434,444	9	604,291
	10a	Land, buildings, and equipment cost or other basis *Complete Part VI of Schedule D*	10a 58,932,941			
	b	Less accumulated depreciation	10b 20,720,139	45,551,511	10c	38,212,802
	11	Investments—publicly traded securities		13,669,085	11	15,787,221
	12	Investments—other securities See Part IV, line 11		5,284,635	12	4,696,101
	13	Investments—program-related See Part IV, line 11		0	13	0
	14	Intangible assets		0	14	0
	15	Other assets See Part IV, line 11		1,444,770	15	5,860
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)		89,330,487	16	86,252,827
Liabilities	17	Accounts payable and accrued expenses		6,186,456	17	5,006,408
	18	Grants payable		0	18	0
	19	Deferred revenue		5,030,276	19	4,020,919
	20	Tax-exempt bond liabilities		0	20	0
	21	Escrow or custodial account liability *Complete Part IV of Schedule D*		0	21	0
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons *Complete Part II of Schedule L*		0	22	0
	23	Secured mortgages and notes payable to unrelated third parties		21,390,200	23	19,420,700
	24	Unsecured notes and loans payable to unrelated third parties		0	24	0
	25	Other liabilities Complete Part X of Schedule D		25,144,822	25	33,130,412
	26	**Total liabilities.** Add lines 17 through 25		57,751,754	26	61,578,439
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ ☑ and complete lines 27 through 29, and lines 33 and 34.**				
	27	Unrestricted net assets		31,342,767	27	24,037,303
	28	Temporarily restricted net assets		0	28	22,002
	29	Permanently restricted net assets		235,966	29	615,083
		Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds		0	30	0
	31	Paid-in or capital surplus, or land, building or equipment fund		0	31	0
	32	Retained earnings, endowment, accumulated income, or other funds		0	32	0
	33	Total net assets or fund balances		31,578,733	33	24,674,388
	34	Total liabilities and net assets/fund balances		89,330,487	34	86,252,827

Part XI Financial Statements and Reporting

			Yes	No
1	Accounting method used to prepare the Form 990 ☐ Cash ☑ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		No
b	Were the organization's financial statements audited by an independent accountant?	2b	Yes	
c	If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	2c	Yes	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both ☑ Separate basis ☐ Consolidated basis ☐ Both consolidated and separated basis			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a		No
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	3b		

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SCHEDULE A (Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ **Attach to Form 990 or Form 990-EZ.** ▶ **See separate instructions.**

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
INSTITUTE FOR THE INTERNATIONAL EDUCATION OF STUDENTS

Employer identification number
36-2251912

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is (For lines 1 through 11, check only one box)

1 ☐ A church, convention of churches, or association of churches **section 170(b)(1)(A)(i).**

2 ☑ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state

_____

5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)** (Complete Part II)

8 ☐ A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)

9 ☐ 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 exempt 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).** (Complete Part III)

10 ☐ An organization organized and operated exclusively to test for public safety See **section 509(a)(4).**

11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a ☐ Type I **b** ☐ Type II **c** ☐ Type III - Functionally integrated **d** ☐ Type III - Other

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box ☐

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

	Yes	No
(i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization? **11g(i)**		No
(ii) a family member of a person described in (i) above? **11g(ii)**		No
(iii) a 35% controlled entity of a person described in (i) or (ii) above? **11g(iii)**		No

h Provide the following information about the supported organization(s)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document? Yes	(iv) No	(v) Did you notify the organization in col (i) of your support? Yes	(v) No	(vi) Is the organization in col (i) organized in the U S ? Yes	(vi) No	(vii) Amount of support?
Total									

Part II **Support Schedule for Organizations Described in IRC 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 **Total.** Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 **Public Support.** Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income (Explain in Part IV) Do not include gain or loss from the sale of capital assets						
11 **Total support** (Add lines 7 through 10)						

12 Gross receipts from related activities, etc (See instructions) **12**

13 **First Five Years** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and **stop here** ▶☐

Section C. Computation of Public Support Percentage

14 Public Support Percentage for 2009 (line 6 column (f) divided by line 11 column (f)) **14**

15 Public Support Percentage for 2008 Schedule A, Part II, line 14 **15**

16a **33 1/3% support test—2009.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶☐

b **33 1/3% support test—2008.** If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶☐

17a **10%-facts-and-circumstances test—2009.** If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization ▶☐

b **10%-facts-and-circumstances test—2008.** If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization ▶☐

18 **Private Foundation** If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions ▶☐

Part III Support Schedule for Organizations Described in IRC 509(a)(2)

(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 **Public Support** (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 **Total support** (Add lines 9, 10c, 11 and 12)						

14 **First Five Years** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and **stop here** ▶

Section C. Computation of Public Support Percentage

15	Public Support Percentage for 2009 (line 8 column (f) divided by line 13 column (f))	15
16	Public support percentage from 2008 Schedule A, Part III, line 15	16

Section D. Computation of Investment Income Percentage

17	Investment income percentage for **2009** (line 10c column (f) divided by line 13 column (f))	17
18	Investment income percentage from **2008** Schedule A, Part III, line 17	18

19a **33 1/3% support tests—2009.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶

b **33 1/3% support tests—2008.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶

20 **Private Foundation** If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions ▶

Part IV **Supplemental Information.** Supplemental Information. Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. See instructions

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SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
INSTITUTE FOR THE INTERNATIONAL EDUCATION OF STUDENTS

Employer identification number
36-2251912

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate contributions to (during year)		
3	Aggregate grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit ☐ Yes ☐ No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)
☐ Preservation of land for public use (e g , recreation or pleasure)
☐ Preservation of an historically importantly land area
☐ Protection of natural habitat
☐ Preservation of a certified historic structure
☐ Preservation of open space

2 Complete lines 2a–2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

			Held at the End of the Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included in (a)	2c	
d	Number of conservation easements included in (c) acquired after 8/17/06	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ $ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 ▶ $ _____

(ii) Assets included in Form 990, Part X ▶ $ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1 ▶ $ _____

b Assets included in Form 990, Part X ▶ $ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

- a ☐ Public exhibition
- b ☐ Scholarly research
- c ☐ Preservation for future generations
- d ☐ Loan or exchange programs
- e ☐ Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table

		Amount
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	1f	

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current Year	(b) Prior Year	(c) Two Years Back	(d) Three Years Back	(e) Four Years Back
1a Beginning of year balance					
b Contributions					
c Investment earnings or losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as

- a Board designated or quasi-endowment ▶ %
- b Permanent endowment ▶ %
- c Term endowment ▶ %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

		Yes	No
(i) unrelated organizations	3a(i)		
(ii) related organizations	3a(ii)		
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b		

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	0	2,240,850		2,240,850
b Buildings	0	46,265,288	11,906,136	34,359,152
c Leasehold improvements	0	4,279,337	2,739,212	1,540,125
d Equipment	0	3,827,637	3,785,672	41,965
e Other	0	2,319,829	2,289,119	30,710
Total. Add lines 1a-1e *(Column (d) should equal Form 990, Part X, column (B), line 10(c).)* ▶				38,212,802

Part VII Investments—Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives		
Closely-held equity interests		
Other		
HEDGE FUNDS	2,054,027	F
PARTNERSHIP INVESTMENTS	2,642,074	F
Total. *(Column (b) should equal Form 990, Part X, col (B) line 12)* ▶	4,696,101	

Part VIII Investments—Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. *(Column (b) should equal Form 990, Part X, col (B) line 13)* ▶		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
Total. *(Column (b) should equal Form 990, Part X, col.(B) line 15.)* . . . . . ▶	

Part X Other Liabilities. See Form 990, Part X, line 25.

1 (a) Description of Liability	(b) Amount
Federal Income Taxes	
CAPITAL LEASE OBLIGATION	22,565,441
FOREIGN CURRENCY CONTRACTS AND OPTIONS	10,564,971
Total. *(Column (b) should equal Form 990, Part X, col (B) line 25)* ▶	33,130,412

2. Fin 48 Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	80,112,121
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	77,490,208
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	2,621,913
4	Net unrealized gains (losses) on investments	4	1,992,576
5	Donated services and use of facilities	5	0
6	Investment expenses	6	0
7	Prior period adjustments	7	0
8	Other (Describe in Part XIV)	8	-11,518,834
9	Total adjustments (net) Add lines 4 - 8	9	-9,526,258
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-6,904,345

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements			1	70,585,863
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a	1,992,576		
b	Donated services and use of facilities	2b	0		
c	Recoveries of prior year grants	2c	0		
d	Other (Describe in Part XIV)	2d	0		
e	Add lines **2a** through **2d**			2e	1,992,576
3	Subtract line **2e** from line **1**			3	68,593,287
4	Amounts included on Form 990, Part VIII, line 12, but not on line **1**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	0		
b	Other (Describe in Part XIV)	4b	11,518,834		
c	Add lines **4a** and **4b**			4c	11,518,834
5	Total Revenue Add lines **3** and **4c.** (This should equal Form 990, Part I, line 12)			5	80,112,121

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements			1	77,490,208
2	Amounts included on line 1 but not on Form 990, Part IX, line 25				
a	Donated services and use of facilities	2a	0		
b	Prior year adjustments	2b	0		
c	Other losses	2c	0		
d	Other (Describe in Part XIV)	2d	0		
e	Add lines **2a** through **2d**			2e	0
3	Subtract line **2e** from line **1**			3	77,490,208
4	Amounts included on Form 990, Part IX, line 25, but not on line **1:**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	0		
b	Other (Describe in Part XIV)	4b	0		
c	Add lines **4a** and **4b**			4c	0
5	Total expenses Add lines **3** and **4c.** (This should equal Form 990, Part I, line 18)			5	77,490,208

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b Also complete this part to provide any additional information

Identifier	Return Reference	Explanation
FIN 48 footnote	Schedule D, Part X, Line 2	IES ADOPTED GUIDANCE ISSUED BY THE FINANCIAL ACCOUNTING STANDARDS BOARD (FASB) WITH RESPECT TO ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES AS OF JULY 1, 2009 A TAX POSITION IS RECOGNIZED AS A BENEFIT ONLY IF IT IS "MORE LIKELY THAN NOT" THAT THE TAX POSITION WOULD BE SUSTAINED IN A TAX EXAMINATION, WITH A TAX EXAMINATION BEING PRESUMED TO OCCUR THE AMOUNT RECOGNIZED IS THE LARGEST AMOUNT OF TAX BENEFIT THAT IS GREATER THAN 50% LIKELY OF BEING REALIZED ON EXAMINATION FOR TAX POSITIONS NOT MEETING THE "MORE LIKELY THAN NOT" TEST, NO TAX BENEFIT IS RECORDED THE ADOPTION HAD NO EFFECT ON IES' FINANCIAL STATEMENTS
Other changes in net assets	Schedule D, Part XI, Line 8	FOREIGN CURRENCY TRANSLATION ADJUSTMENT - -349012, UNREALIZED LOSS ON FORWARD CURRENCY CONTRACTS AND OPTIONS - -11169822, OTHER - 0, TOTAL - -11518834
Other revenues in form 990 not in audited financial statements	Schedule D, Part XII, Line 4b	FOREIGN CURRENCY TRANSLATION ADJUSTMENT - 349012, UNREALIZED LOSS ON FORWARD CURRENCY CONTRACTS AND OPTIONS - 11169822, OTHER - 0, TOTAL - 11518834

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SCHEDULE E
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

►Complete if the organization answered "Yes" to Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.

► Attach to Form 990 or Form 990-EZ.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
INSTITUTE FOR THE INTERNATIONAL EDUCATION OF STUDENTS

Employer identification number
36-2251912

			YES	NO
1	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?	1	Yes	
2	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?	2	Yes	
3	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	3	Yes	
	IES DOES NOT ADVERTISE THROUGH NEWSPAPER OR BROADCAST MEDIA HENCE, WE DO NOT PUBLICIZE OUR RACIALLY NONDISCRIMINATORY POLICY THROUGH THIS MEANS HOWEVER, IES DOES PUBLICIZE ITS RACIALLY NONDISCRIMINATORY POLICY THROUGH THE SAME MEANS THAT IT ADVERTISES ITS PROGRAMS TO STUDENTS WEBSITE, STUDY ABROAD FAIRS, DIRECT COMMUNICATIONS WITH STUDENTS, UNIVERSITIES' STUDY ABROAD OFFICES AND CONSORTIUM MEMBERS			
4	Does the organization maintain the following?			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	4a	Yes	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	4b	Yes	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	4c	Yes	
d	Copies of all material used by the organization or on its behalf to solicit contributions?	4d	Yes	
	If you answered "No" to any of the above, please explain If you need more space, use Schedule O (Form 990)			
5	Does the organization discriminate by race in any way with respect to			
a	Students' rights or privileges?	5a		No
b	Admissions policies?	5b		No
c	Employment of faculty or administrative staff?	5c		No
d	Scholarships or other financial assistance?	5d		No
e	Educational policies?	5e		No
f	Use of facilities?	5f		No
g	Athletic programs?	5g		No
h	Other extracurricular activities?	5h		No
	If you answered "Yes" to any of the above, please explain If you need more space, use Schedule O (Form 990)			
6a	Does the organization receive any financial aid or assistance from a governmental agency?	6a		No
b	Has the organization's right to such aid ever been revoked or suspended?	6b		
	If you answered "Yes" to either line 6a or line 6b, explain on Schedule O (Form 990)			
7	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," explain on Schedule O (Form 990)	7	Yes	

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SCHEDULE F (Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, 15, or 16.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
INSTITUTE FOR THE INTERNATIONAL EDUCATION OF STUDENTS

Employer identification number
36-2251912

Part I General Information on Activities Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.

1 **For grantmakers.** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . . ☐ Yes ☐ No

2 **For grantmakers.** Describe in Part IV the organization's procedures for monitoring the use of grant funds outside the United States

3 Activites per Region (Use Schedule F-1 (Form 990) if additional space is needed)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
EAST ASIA AND THE PACIFIC	7	26	PROGRAM SERVICES	EDUCATION/CURRICULUM	7,293,185
EUROPE (INCLUDING ICELAND AND GREENLAND)	20	126	PROGRAM SERVICES	EDUCATION/CURRICULUM	46,947,707
SOUTH ASIA	1	7	PROGRAM SERVICES	EDUCATION/CURRICULUM	478,082
SOUTH AMERICA	3	26	PROGRAM SERVICES	EDUCATION/CURRICULUM	3,583,736
SUB SAHARAN AFRICA	1	5	PROGRAM SERVICES	EDUCATION/CURRICULUM	871,189
MIDDLE EAST AND NORTH AFRICA	1	4	PROGRAM SERVICES	EDUCATION/CURRICULUM	512,406
Totals . . . . . ▶	33	194			59,686,305

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than $5,000. Check this box if no one recipient received more than $5,000 . . . . . ▶ ☐
Use Schedule F-1 (Form 990) if additional space is needed.

1 **(a)** Name of organization	**(b)** IRS code section and EIN (if applicable)	**(c)** Region	**(d)** Purpose of grant	**(e)** Amount of cash grant	**(f)** Manner of cash disbursement	**(g)** Amount of of non-cash assistance	**(h)** Description of non-cash assistance	**(i)** Method of valuation (book, FMV, appraisal, other)

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter . . . . . ▶ _____

3 Enter total number of other organizations or entities . . . . . ▶

Part III **Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 16. Use Schedule F-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)

Part IV Supplemental Information

Complete this part to provide the information required in Part I, line 2, and any additional information.

Identifier	ReturnReference	Explanation

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Schedule I (Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments and Individuals in the United States

Complete if the organization answered "Yes," to Form 990, Part IV, line 21 or 22.

▶ **Attach to Form 990**

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
INSTITUTE FOR THE INTERNATIONAL EDUCATION OF STUDENTS

Employer identification number
36-2251912

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . ☑ Yes ☐ No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Governments and Organizations in the United States.

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 for any recipient that received more than $5,000. Check this box if no one recipient received more than $5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed . . . ▶ ☐

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance

2 Enter total number of section 501(c)(3) and government organizations . . . ▶

3 Enter total number of other organizations . . . ▶

Part III **Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 22. Use Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
MERIT SCHOLARSHIPS AWARDED TO STUDENTS	116	194,420	0	N/A	N/A
NEED-BASED SCHOLARSHIPS AWARDED TO STUDENTS	359	326,250	0	N/A	N/A
SCHOLARSHIPS AWARDED TO STUDENTS FROM HISTORICALLY BLACK COLLEGES AND UNIVERSITIES AND PUBLIC UNIVERSITIES	34	68,000	0	N/A	N/A
PUBLIC UNIVERSITY GRANTS	909	1,376,534	0	N/A	N/A
SUMMER NEED BASED AID	53	33,000	0	N/A	N/A
LEGACY SCHOLARSHIPS	36	24,300	0	N/A	N/A

Part IV **Supplemental Information.** Complete this part to provide the information required in Part I, line 2, and any other additional information.

Identifier	Return Reference	Explanation
Procedures for monitoring use of grant funds	Schedule I, Part I, Line 2	AWARDS ARE GIVEN TO U S STUDENTS OR U S SCHOOLS IN THE FORM OF GRANTS OR SCHOLARSHIPS FOR THE EXPRESS PURPOSE OF STUDYING ABROAD THROUGH ONE OF IES' STUDY ABROAD PROGRAMS GRANTS AND SCHOLARSHIPS ARE AWARDED TO STUDENTS VIA A DIRECT REDUCTION IN THEIR BILLED TUITION FOR THE TERM UNDER WHICH THE GRANT OR SCHOLARSHIP APPLIES THE USE OF THESE GRANTS AND SCHOLARSHIPS IS LIMITED IN THAT MONIES CAN ONLY BE APPLIED TO TUITION COSTS RELATED TO THE SPECIFIC IES PROGRAM A RECIPIENT IS ENROLLED IN WHEN IES PROVIDES A STUDENT WITH ANY OTHER GRANT OR ASSISTANCE FOR TRAVEL EXPENSES RELATED TO ONE OF ITS STUDY ABROAD PROGRAMS, THE RECIPIENT WOULD BE REQUIRED TO PROVIDE IES WITH SUBSTANTIATION TO ENSURE THE FUNDS WERE USED FOR THE INTENDED PURPOSE

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Schedule J (Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, question 23.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
INSTITUTE FOR THE INTERNATIONAL EDUCATION OF STUDENTS

Employer identification number
36-2251912

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropiate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items			
	☐ First-class or charter travel	☐ Housing allowance or residence for personal use		
	☐ Travel for companions	☐ Payments for business use of personal residence		
	☑ Tax idemnification and gross-up payments	☑ Health or social club dues or initiation fees		
	☐ Discretionary spending account	☐ Personal services (e g , maid, chauffeur, chef)		
b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement orprovision of all the expenses described above? If "No," complete Part III to explain	**1b**	Yes	
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	**2**	Yes	
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply			
	☑ Compensation committee	☑ Written employment contract		
	☑ Independent compensation consultant	☑ Compensation survey or study		
	☑ Form 990 of other organizations	☑ Approval by the board or compensation committee		
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization			
a	Receive a severance payment or change-of-control payment?	**4a**	Yes	
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	**4b**		No
c	Participate in, or receive payment from, an equity-based compensation arrangement?	**4c**		No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III			
	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.			
5	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of			
a	The organization?	**5a**		No
b	Any related organization?	**5b**		No
	If "Yes," to line 5a or 5b, describe in Part III			
6	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of			
a	The organization?	**6a**		No
b	Any related organization?	**6b**		No
	If "Yes," to line 6a or 6b, describe in Part III			
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	**7**		No
8	Were any amounts reported in Form 990, Part VII, paid or accured pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III	**8**		No
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	**9**		

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions on row (ii) Do not list any individuals that are not listed on Form 990, Part VII

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
RICHARD ELLIS	(i)	177,805	0	279	11,335	14,841	204,260	0
	(ii)	0	0	0	0	0	0	0
DR MICHAEL STEINBERG	(i)	207,484	0	2,381	15,290	9,096	234,251	0
	(ii)	0	0	0	0	0	0	0
WILLIAM MARTENS	(i)	201,530	0	281	14,114	19,047	234,972	0
	(ii)	0	0	0	0	0	0	0
WILLIAM HOYE	(i)	269,403	20,000	298	18,496	17,999	326,196	0
	(ii)	0	0	0	0	0	0	0
DR MARY M DWYER	(i)	393,122	0	8,817	24,729	15,118	441,786	0
	(ii)	0	0	0	0	0	0	0

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8 Also complete this part for any additional information

Identifier	Return Reference	Explanation
Tax indemnification and gross-up payments	Schedule J, Part I, Line 1a	THE ORGANIZATION'S PRESIDENT HAS HER OWN SUPPLEMENTAL LONG TERM DISABILITY INSURANCE FOR WHICH IES REIMBURSES HER THE ORGANIZATION THEN PAYS THE TAX ATTRIBUTABLE TO THE REIMBURSEMENT ON BEHALF OF THE ORGANIZATION'S PRESIDENT
Health or social club dues or initiation fees	Schedule J, Part I, Line 1a	IES PAYS FOR A HEALTH CLUB MEMBERSHIP FOR THE COMPANY'S CEO, MARY M DWYER THE RELATED BENEFIT IS INCLUDED IN THE CEO'S W-2 AS TAXABLE COMPENSATION
Severance or change-of-control payment	Schedule J, Part I, Line 4a	TAMIRA HARRIS RECEIVED A SEVERANCE PAYMENT OF $29,146 DURING THE YEAR

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on Form 990 or to provide any additional information.
▶ Attach to Form 990.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
INSTITUTE FOR THE INTERNATIONAL EDUCATION OF STUDENTS

Employer identification number
36-2251912

Identifier	Return Reference	Explanation
Description of other program services	Form 990, Part III, Line 4d	STUDENT HOUSING IES ABROAD OPERATES A STUDENT HOUSING FACILITY IN LONDON FOR INTERNATIONAL AND LOCAL STUDENTS CONSISTENT WITH ITS MISSION, IES ABROAD IS ABLE TO INTEGRATE COLLEGE AND POST-GRADUATE STUDENTS IN A COMMON LIVING ENVIRONMENT THAT FOSTERS INTERACTION FOR A MULTI-CULTURED EXPERIENCE THE FACILITY IS LOCATED IN A COSMOPOLITAN DISTRICT THAT HAS CONVENIENT ACCESS TO PUBLIC TRANSPORTATION FOR AFFORDABLE ACCESS TO SCHOOLS, CULTURAL SITES, PARLIAMENT, AND BUSINESS DISTRICT OVER 2,000 STUDENTS BENEFIT FROM THIS INTERCULTURAL STUDENT ACCOMMODATION
Review of form 990 by governing body	Form 990, Part VI, Section B, Line 11A	IES MANAGEMENT REVIEWS THE FULL FORM 990 IN DETAIL IN CONJUNCTION WITH THE ORGANIZATION'S INDEPENDENT PAID TAX PREPARERS SUBSEQUENT TO THIS REVIEW, THE FORM 990 IS PRESENTED TO THE AUDIT COMMITTEE, A SUBCOMMITTEE OF THE ORGANIZATION'S INDEPENDENT BOARD AFTER THE AUDIT COMMITTEE REVIEWS AND APPROVES THE FORM 990, MANAGEMENT DISTRIBUTES A COPY TO EACH MEMBER OF THE BOARD OF DIRECTORS FOR THEIR REVIEW, PRIOR TO FILING WITH THE IRS
Conflict of interest policy	Form 990, Part VI, Section B, Line 12c	IN ACCORDANCE WITH IES' CONFLICT OF INTEREST POLICY, ALL OFFICERS, DIRECTORS, AND KEY EMPLOYEES MUST COMPLETE AND SUBMIT AN ANNUAL CONFLICT OF INTEREST FORM AND DISCLOSE ALL POTENTIAL OR ACTUAL CONFLICTS OF INTEREST THE FORMS COMPLETED BY DIRECTORS, AND BY THE PRESIDENT/CEO, ARE REVIEWED BY THE CHAIR OF THE GOVERNANCE COMMITTEE OF THE BOARD THE CHAIR OF THE GOVERNANCE COMMITTEE REPORTS ANY CONFLICTS INVOLVING BOARD MEMBERS OR THE PRESIDENT/CEO TO THE FULL BOARD EACH YEAR INDIVIDUAL CONFLICT OF INTEREST FORMS COMPLETED BY IES OFFICERS AND KEY EMPLOYEES ARE PLACED IN THEIR CONFIDENTIAL PERSONNEL FILES MAINTAINED BY IES ABROAD'S DEPARTMENT OF HUMAN RESOURCES THE CHAIR OF THE BOARD OF DIRECTORS ALSO REVIEWS THE COMPLETED CONFLICT OF INTEREST FORMS SUBMITTED BY THE PRESIDENT AND CEO EACH YEAR THE PRESIDENT/CEO REVIEWS ALL OTHER OFFICERS' CONFLICT OF INTEREST FORMS THE DEPARTMENT OF HUMAN RESOURCES REVIEWS THE CONFLICT OF INTEREST FORMS COMPLETED AND SUBMITTED BY ALL OTHER OFFICERS AND KEY EMPLOYEES OF IES ABROAD IF IT IS DISCOVERED THAT A BOARD MEMBER HAS A CONFLICT OF INTEREST DURING BOARD OR COMMITTEE DELIBERATIONS, THEN THE AFFECTED BOARD MEMBER MUST RECUSE HIMSELF OR HERSELF FROM THE RELEVANT ISSUE, DELIBERATIONS, AND DECISION-MAKING PROCESS IES ABROAD DOES NOT KNOWINGLY ALLOW FOR ANY IES BUSINESS TO BE CONDUCTED WITH A BOARD MEMBER OR RELATIVE OF A BOARD MEMBER
Process used to establish compensation of top management official	Form 990, Part VI, Section B, Line 15a	IES' BOARD EXECUTIVE COMMITTEE, ACTING AS THE BOARD COMPENSATION COMMITTEE, REVIEWS AND APPROVES THE COMPENSATION OF IES OFFICERS ANNUALLY THE BOARD EXECUTIVE COMMITTEE IS COMPRISED OF THE ELECTED BOARD CHAIR, THE ELECTED VICE CHAIRS, TWO OTHER BOARD MEMBERS AND THE PRESIDENT/CEO THE PRESIDENT/CEO RECUSES HERSELF FROM ANY DISCUSSIONS REGARDING THE SETTING OF HER OWN COMPENSATION EVERY FOUR YEARS, IES RETAINS AN INDEPENDENT, OUTSIDE COMPENSATION REVIEW FIRM TO EVALUATE THE COMPANY'S TOP MANAGEMENT OFFICIALS' AND OTHER OFFICERS' COMPENSATION THE INDEPENDENT FIRM USES MARKET SURVEYS AND OTHER RESOURCES TO COMPARE THE COMPENSATION OF EACH IES OFFICERS' AND POSITION TO SIMILAR (OR IDENTICAL) POSITIONS AT OTHER NON-PROFIT ORGANIZATIONS WITH SIMILAR ANNUAL REVENUES, COMPARABLE NUMBERS OF EMPLOYEES, AND COMPARABLE LEVELS AND COMPLEXITIES OF JOB RESPONSIBILITIES, IN ORDER TO ESTABLISH A BENCHMARK FOR REASONABLE COMPENSATION THE OVERARCHING GOAL OF IES' COMPENSATION POLICY IS DESIGNED TO ACHIEVE COMPENSATION LEVELS FOR ITS OFFICERS AT COMPETITIVE MARKET RATES ANNUALLY, IES REVIEWS THE PERFORMANCE OF EACH OF ITS OFFICERS SALARY DATA FOR EACH POSITION IS AGED ANNUALLY BASED UPON INSTRUCTIONS PROVIDED IN THE INDEPENDENT THIRD PARTY STUDY COMMISSIONED BY IES EVERY FOUR YEARS ADDITIONALLY, THE ORGANIZATION CONSIDERS THE 990'S OF SIMILAR ORGANIZATIONS WHEN DETERMINING COMPENSATION THE RESULTING ANALYSIS AND RECOMMENDATIONS FOR CHANGES IN COMPENSATION ARE PRESENTED TO THE BOARD EXECUTIVE COMMITTEE FOR ITS REVIEW EVERY YEAR ONCE APPROVED BY THE COMPENSATION COMMITTEE, COMPENSATION RECOMMENDATIONS FOR OFFICERS ARE PRESENTED TO THE FULL BOARD OF DIRECTORS FOR REVIEW AND APPROVAL OFFICERS NEVER TAKE PART IN THE DISCUSSIONS REGARDING THE SETTING OF THEIR OWN COMPENSATION THE CHAIR OF THE BOARD OF DIRECTORS DOCUMENTS THE ABOVE PROCESS TO THE DEPARTMENT OF HUMAN RESOURCES ON AN ANNUAL BASIS THE COMPENSATION PACKAGE OF THE ORGANIZATION'S TOP MANAGEMENT OFFICIAL IS DOCUMENTED IN A WRITTEN EMPLOYMENT CONTRACT
Process used to establish compensation of other officers/key employees	Form 990, Part VI, Section B, Line 15b	SEE NARRATIVE FOR PART VI, LINE 15A
Public Disclosure	Form 990, Part VI, Section C, Line 19	FINANCIAL STATEMENTS, GOVERNING DOCUMENTS, AND CONFLICT OF INTEREST POLICIES ARE NOT REQUIRED DISCLOSURES PURSUANT TO INTERNAL REVENUE CODE (IRC) SECTION 6104 THESE DOCUMENTS ARE NOT AVAILABLE TO THE PUBLIC AT THIS TIME
ORGANIZATION'S MISSION	FORM 990, PART III, LINE 1	IES IS COMPRISED OF A CONSORTIUM OF MORE THAN 175 COLLEGES AND UNIVERSITIES, AND ENROLLS MORE THAN 5,500 STUDENTS IN UNIQUE PROGRAMS IN NEARLY 18 COUNTRIES THROUGHOUT EUROPE, ASIA, AFRICA, AUSTRALIA, AND SOUTH AMERICA IES FOSTERS STUDENTS' PERSONAL AND ACADEMIC GOALS BY PROVIDING QUALITY STUDY ABROAD PROGRAMS WORLDWIDE

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SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
INSTITUTE FOR THE INTERNATIONAL EDUCATION OF STUDENTS

Employer identification number
36-2251912

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" on Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

See Additional Data Table

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity

Part III **Identification of Related Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	(h) No	(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No

Part IV **Identification of Related Organizations Taxable as a Corporation or Trust** (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III or IV

		Yes	No
1	During the tax year, did the orgranization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a	Receipt of **(i)** interest **(ii)** annuities **(iii)** royalties **(iv)** rent from a controlled entity	**1a**	
b	Gift, grant, or capital contribution to other organization(s)	**1b**	
c	Gift, grant, or capital contribution from other organization(s)	**1c**	
d	Loans or loan guarantees to or for other organization(s)	**1d**	
e	Loans or loan guarantees by other organization(s)	**1e**	
f	Sale of assets to other organization(s)	**1f**	
g	Purchase of assets from other organization(s)	**1g**	
h	Exchange of assets	**1h**	
i	Lease of facilities, equipment, or other assets to other organization(s)	**1i**	
j	Lease of facilities, equipment, or other assets from other organization(s)	**1j**	
k	Performance of services or membership or fundraising solicitations for other organization(s)	**1k**	
l	Performance of services or membership or fundraising solicitations by other organization(s)	**1l**	
m	Sharing of facilities, equipment, mailing lists, or other assets	**1m**	
n	Sharing of paid employees	**1n**	
o	Reimbursement paid to other organization for expenses	**1o**	
p	Reimbursement paid by other organization for expenses	**1p**	
q	Other transfer of cash or property to other organization(s)	**1q**	
r	Other transfer of cash or property from other organization(s)	**1r**	

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

	(a) Name of other organization	(b) Transaction type(a-r)	(c) Amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

Part VI Unrelated Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization See instructions regarding exclusion for certain investment partnerships

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Are all partners section 501(c)(3) organizations? Yes	(d) No	(e) Share of end-of-year assets	(f) Disproprtionate allocations? Yes	(f) No	(g) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(h) General or managing partner? Yes	(h) No

Additional Data

Return to Form

Software ID: 09000329
Software Version: v2009.2.0
EIN: 36-2251912
Name: INSTITUTE FOR THE INTERNATIONAL EDUCATION OF STUDENTS

Form 990, Schedule R, Part I - Identification of Disregarded Entities

(a) Name, address, and EIN of disregarded entity	(b) Primary Activity	(c) Legal Domicile (State or Foreign Country)	(d) Total income ($)	(e) End-of-year assets ($)	(f) Direct Controlling Entity
STICHTING IES AMSTERDAM PRINS HENDRIKKADE 189B AMSTERDAM 1011 TD NL	ABROAD PROG	NL	43,731	60,803	IES
INSTITUTE FOR INTL ED OF STUDENTS - SF STEVE BIKO BUILDING UPPER CAMPUS UNIVERSITY OF CAPE TOWN, RONDEBOSCH 7701 SF	ABROAD PROG	SF	11,232	20,878	IES
SOCIETY FOR THE INTL ED OF STUDENTS D-31 DEFENCE COLONY NEW DELHI 110024 IN	ABROAD PROG	IN	0	38,860	IES
LONDON CENTRE OF THE INST EUROPEAN STUDIES 5 BLOOMSBURY PLACE LONDON WC1 UK	ABROAD PROG	UK	4,207,171	40,087,946	IES
IES NANTES ASSOCIATION 7 RUE DES CADENIERS NANTES 44000 FR	ABROAD PROG	FR	0	72,010	IES
ASSOCIATION D'IES ABROAD-PARIS 77 RUE DAGUERRE PARIS 75014 FR	ABROAD PROG	FR	1,165	489,374	IES
IES FOUNDATION (QUITO ECUADOR) N34-229 Y MOSCU QUITO, EDIFICIO SAN SALVADOR, REPUBLICA DE EL SALVADOR 3RD PISO EC	ABROAD PROG	EC	0	180,788	IES
THE INST FOR THE INTL ED OF STUDENTS AVENIDA DE SENECA NUMERO 7 MADRID, COLEGIO MAYOR, UNIVERSITARIO SAN AGUSTIN 28040 SP	ABROAD PROG	SP	44,067	1,407,346	IES
INST FOR THE INTL ED OF STUDENTS PTY 33 N LASALLE 15TH FLOOR CHICAGO, IL 60602	ABROAD PROG	IL	0	0	IES
IES ABROAD 89 MAWLA ISMAIL STREET HASSAN, RABAT MO	ABROAD PROG	MO	655	159,019	IES

Additional Data

Software ID:
Software Version:
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Name: INSTITUTE FOR THE INTERNATIONAL EDUCATION OF STUDENTS

Form 990, Part VII - Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
EZIO VERGANI DIRECTOR/VICE CHAIR	1	X		X				0	0	0
MONICA VACHHER DIRECTOR/VICE CHAIR	1	X		X				0	0	0
DR KATHRYN M MOORE BOARD CHAIR	1	X		X				102	0	0
DR MARY M DWYER PRESIDENT	35	X		X				401,939	0	39,847
DR ANA MARIA WISEMAN DIRECTOR	1	X						0	0	0
IAN H TURVILL DIRECTOR	1	X						0	0	0
ALAN SCHWARTZ DIRECTOR	1	X						0	0	0
DR MARLA SALMON DIRECTOR	1	X						0	0	0
DR DAVID H PORTER DIRECTOR	1	X						0	0	0
ROBERT MCNEILL DIRECTOR	1	X						0	0	0
THEODORE REGGE LIFE DIRECTOR	1	X						0	0	0
DR HOMER J HOLLAND DIRECTOR	1	X						0	0	0
JOHN J GEAREN DIRECTOR	1	X						0	0	0
DR PAMELA BROOKS GANN DIRECTOR	1	X						0	0	0
DR MARK H ERICKSON DIRECTOR	1	X						0	0	0
DEBORA DE HOYOS DIRECTOR	1	X						54	0	0
KENNETH W CUNNINGHAM DIRECTOR	1	X						0	0	0
JAMES E CRAWFORD III DIRECTOR	1	X						0	0	0
JOHN COBLENTZ DIRECTOR	1	X						0	0	0
DR LOREN J ANDERSON DIRECTOR	1	X						0	0	0
DR DANIELLE ALLEN DIRECTOR	1	X						0	0	0
ROGER SHEFFIELD VP CHIEF DEV OFFICER - PART YEAR	35			X				123,683	0	4,808
RICHARD BARTECKI VP MARKETING - PART YEAR	35			X				136,985	0	7,687
RICHARD ELLIS CIO	35			X				178,084	0	26,176
DR MICHAEL STEINBERG EVP PROGRAM MANAGEMENT	35			X				209,865	0	24,386

Form 990, Part VII - Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
WILLIAM MARTENS CFO	35			X				201,811	0	33,161
WILLIAM HOYE COO	35			X				289,701	0	36,495
MEREL D FRANK CONTROLLER	35					X		110,021	0	23,603
TAMIRA HARRIS PROGRAM DEAN	35					X		109,496	0	12,156
MICHAEL GREEN ASSOC VP RECRUITING	35					X		117,231	0	24,819
JOHN LUCAS ASSOC VP ACADEMIC PROGRAMMING	35					X		120,720	0	20,121
CAROL JAMBOR-SMITH ASSOC VP INSTITUTIONAL SUPPORT	35					X		112,212	0	15,812

Form 990, Part VIII - Statement of Revenue - 2a - 2g Program Service Revenue -

	Business Code	(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514
TUITION AND FEES		65,657,220	64,966,230	0	690,990
ROOM AND BOARD		14,289,312	14,289,312	0	0
MEMBER SCHOOL FEE		23,100	23,100	0	0
TRANSCRIPT FEE		10,834	10,834	0	0
INSTALLMENT FEE		7,867	7,867	0	0

Form 990, Part IX - Statement of Functional Expenses - 24a - 24e Other Expenses

Do not include amounts reported on line 6b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
STUDENT HOUSING AND MEALS	15,509,333	15,509,333	0	0
STUDENT INSTRUCTION AND TUITION	7,255,991	7,255,991	0	0
STUDENT SERVICES	1,731,286	1,731,286	0	0
FIELD TRIPS	563,773	563,773	0	0
FURNITURE AND EQUIPMENT	201,490	198,658	2,832	0