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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

2011

Open to Public Inspection

A For the 2011 calendar year, or tax year beginning and ending

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending	C Name of organization AMERICAN INSTITUTE FOR FOREIGN STUDY FOUNDATION INC.		D Employer identification number 06-6100574
	Doing Business As		
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	E Telephone number
	RIVER PLAZA, 9 WEST BROAD STREET		(203) 399-5414
	City or town, state or country, and ZIP + 4 STAMFORD, CT 06902		G Gross receipts \$ 4,244,030.
F Name and address of principal officer: MELANIE FRENCH same as C above			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) ☐ 501(c)() (insert no.) ☐ 4947(a)(1) or ☐ 527			
J Website: ▶ WWW.AIFSFOUNDATION.ORG			
K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶			L Year of formation: 1967 M State of legal domicile: CT

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: Our exempt purpose is to further international understanding through cultural exchange. The proceeds	
	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)	23
	4 Number of independent voting members of the governing body (Part VI, line 1b)	23
	5 Total number of individuals employed in calendar year 2011 (Part V, line 2a)	31
	6 Total number of volunteers (estimate if necessary)	5
	7a Total unrelated business revenue from Part VIII, column (C), line 12	0.
b Net unrelated business taxable income from Form 990-T, line 34	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year 5,350. Current Year 8,500.
	9 Program service revenue (Part VIII, line 2g)	4,617,129. 4,235,530.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	0. 0.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0. 0.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	4,622,479. 4,244,030.
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	177,500. 142,000.
	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)	1,160,388. 1,178,324.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0. 0.
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ 0.	
Expenses	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	3,101,584. 3,222,843.
	18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	4,439,472. 4,543,167.
	19 Revenue less expenses. Subtract line 18 from line 12	183,007. <299,137.>
	20 Total assets (Part X, line 16)	Beginning of Current Year 2,352,438. End of Year 2,131,472.
	21 Total liabilities (Part X, line 26)	895,623. 973,794.
	22 Net assets or fund balances Subtract line 21 from line 20	1,456,815. 1,157,678.

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	Signature of officer <i>Melanie French</i>		Date 03-23-2012	
	Type or print name and title MELANIE FRENCH, EXECUTIVE DIRECTOR			
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature <i>Louis DeFilippo</i>	Date 3/5/12	Check ☐ PTIN P00043695
	Firm's name ▶ Hecht & Associates, LLP	Firm's EIN ▶ 11-3298936		
	Firm's address ▶ 60 Cutter Mill Road #512 Great Neck, NY 11021	Phone no. (516) 466-6508		

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

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FOUNDATION INC.

Form 990 (2011)

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Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III

☒ X

1 Briefly describe the organization's mission.

Our exempt purpose is to further international understanding through cultural exchange. The proceeds from program service revenue are derived from programs sponsored by the U.S. Department of State. The activity consists of cultural programs whereby teenagers and students

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 organization's program service accomplishments for each of its three largest program services, as measured 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 \$ 4,417,231. including grants of \$ 142,000.) (Revenue \$ 4,235,530.)

Teenage students and cultural programs sanctioned by the U.S. Department of State for foreign students wishing to visit the U.S.A. The office and staff are located in Stamford CT. Volunteers work closely with the Foundation.

4b (Code) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 4,417,231.

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FOUNDATION INC.**

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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)? <i>If "Yes," complete Schedule A.</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I.</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II.</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III.</i>		
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I.</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II.</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III.</i>		X
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? <i>If "Yes," complete Schedule D, Part IV.</i>		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V.</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i>	X	
b 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? <i>If "Yes," complete Schedule D, Part VII.</i>		X
c 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? <i>If "Yes," complete Schedule D, Part VIII.</i>		X
d 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? <i>If "Yes," complete Schedule D, Part IX.</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i>		X
f 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 (ASC 740)? <i>If "Yes," complete Schedule D, Part X.</i>		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII.</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional.</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E.</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV.</i>		X
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 United States? <i>If "Yes," complete Schedule F, Parts II and IV.</i>		X
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 United States? <i>If "Yes," complete Schedule F, Parts III and IV.</i>		X
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? <i>If "Yes," complete Schedule G, Part I.</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II.</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III.</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H.</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		

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FOUNDATION INC.**

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Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21 X	
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? <i>If "Yes," complete Schedule I, Parts I and III</i>	22	X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23 X	
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? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25</i>	24a	X
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? <i>If "Yes," complete Schedule L, Part I</i>	25a	X
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? <i>If "Yes," complete Schedule L, Part I</i>	25b	X
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? <i>If "Yes," complete Schedule L, Part II</i>	26	X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27	X
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? <i>If "Yes," complete Schedule L, Part IV</i>	28a	X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b	X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c X	
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32	X
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? <i>If "Yes," complete Schedule R, Part I</i>	33	X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34	X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X
b Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b	X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36	X
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? <i>If "Yes," complete Schedule R, Part VI</i>	37	X
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 X	

Form **990** (2011)

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Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V ☐

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	172	
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	0	
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X
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	31	
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 (see instructions)	2b	X
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
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)?		X
b	If "Yes," enter the name of the foreign country: See instructions for 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?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?	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?		X
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	X
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	X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	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	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O	13a	
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b	

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

Check if Schedule O contains a response to any question in this Part VI ☒

Section A. Governing Body and Management

	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.	23	
b Enter the number of voting members included in line 1a, above, who are independent	23	
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 X	
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	X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5	X
6 Did the organization have members or stockholders?	6	X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	8a X	
b Each committee with authority to act on behalf of the governing body?	8b X	
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	X

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

	Yes	No
10a Did the organization have local chapters, branches, or affiliates?	10a	X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	X
b Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	12a X	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b X	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	X
13 Did the organization have a written whistleblower policy?	13	X
14 Did the organization have a written document retention and destruction policy?	14	X
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 X	
b Other officers or key employees of the organization	15b X	
If "Yes" to line 15a or 15b, 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	X
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take 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 **► CT**

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made 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 made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: **►**
Taxpayer - (203)399-5143
9 West Broad Street, Stamford, CT 06902

**AMERICAN INSTITUTE FOR FOREIGN STUDY
FOUNDATION INC.**

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

Check if Schedule O contains a response to any question in this Part VII ☐

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.

• List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

• List all of the organization's **current** key employees, if any. 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, and 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 neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(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			
(1) JOHN BURG TRUSTEE		X						0.	0.	0.
(2) R. THEODORE CURRAN TRUSTEE		X						0.	0.	0.
(3) BENJAMIN DAVENPORT CHAIRMAN		X		X				0.	0.	0.
(4) MICHAEL DIMAURO TRUSTEE		X						0.	0.	0.
(5) DENIS DOYLE TRUSTEE		X						0.	0.	0.
(6) MELANIE FRENCH V.P. & EXECUTIVE DIRECTOR	40.00	X		X	X	X		162,712.	0.	4,019.
(7) WILLIAM GERTZ TRUSTEE		X						0.	0.	0.
(8) GAIL HOCHHAUSER TRUSTEE		X						0.	0.	0.
(9) PETER JONES TRUSTEE		X						0.	0.	0.
(10) HOWARD GREENE TRUSTEE		X						0.	0.	0.
(11) DR. JOHN H. KUHNLE TRUSTEE		X						0.	0.	0.
(12) JAMES MAHONEY TREASURER		X						0.	0.	0.
(13) KATHRYN KAUFMAN TRUSTEE		X						0.	0.	0.
(14) DANIEL OBST TRUSTEE		X						0.	0.	0.
(15) THOMAS KIECHLE TRUSTEE		X						0.	0.	0.
(16) JUDITH PARKER TRUSTEE		X						0.	0.	0.
(17) SIR CYRIL TAYLOR TRUSTEE		X						0.	0.	0.

**AMERICAN INSTITUTE FOR FOREIGN STUDY
FOUNDATION INC.**

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Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(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			
(18) RUSSEL R. TAYLOR TRUSTEE		X						0.	0.	0.
(19) PETER A. TCHEREPNINE TRUSTEE		X						0.	0.	0.
(20) DR. GEORGE URCH TRUSTEE		X						0.	0.	0.
(21) BENJAMIN WALLERSTEIN TRUSTEE		X						0.	0.	0.
(22) PAUL WATSON TRUSTEE		X						0.	0.	0.
(23) DAVID QUALTRONE TRUSTEE		X						0.	0.	0.
1b Sub-total								162,712.	0.	4,019.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								162,712.	0.	4,019.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 1

	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		X
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	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person		X

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. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
AMERICAN INSTITUTE FOR FOREIGN STUDY INC. 9 WEST BROAD STREET, STAMFORD, CT 06902	Statement Attached	528,000.
SHORT HILLS TOURS, PO BOX 310, 46 CHATHAM RD, SHORT HILLS, NJ 07078	Bus/transportation services for student	327,161.

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

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**AMERICAN INSTITUTE FOR FOREIGN STUDY
FOUNDATION INC.**

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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	1 a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e				
	f All other contributions, gifts, grants, and similar amounts not included above	1f 8,500.				
	g Noncash contributions included in lines 1a-1f \$					
	h Total. Add lines 1a-1f		8,500.			
Program Service Revenue	2 a PROGRAM REVENUE	Business Code 624100	4,235,530.	4,235,530.		
	b					
	c					
	d					
	e					
	f All other program service revenue					
	g Total. Add lines 2a-2f		4,235,530.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)					
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
	6 a Gross rents	(i) Real (ii) Personal				
	b Less: rental expenses					
	c Rental income or (loss)					
	d Net rental income or (loss)					
	7 a Gross amount from sales of assets other than inventory	(i) Securities (ii) Other				
	b Less: cost or other basis and sales expenses					
	c Gain or (loss)					
	d Net gain or (loss)					
	8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a				
	b Less: direct expenses	b				
	c Net income or (loss) from fundraising events					
	9 a Gross income from gaming activities See Part IV, line 19	a				
	b Less: direct expenses	b				
	c Net income or (loss) from gaming activities					
10 a Gross sales of inventory, less returns and allowances	a					
b Less: cost of goods sold	b					
c Net income or (loss) from sales of inventory						
Miscellaneous Revenue		Business Code				
11 a						
b						
c						
d All other revenue						
e Total. Add lines 11a-11d						
12 Total revenue. See instructions.		4,244,030.	4,235,530.	0.	0.	

**AMERICAN INSTITUTE FOR FOREIGN STUDY
FOUNDATION INC.**

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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).

Check if Schedule O contains a response to any question in this Part IX ☐

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 United States. See Part IV, line 21	142,000.	142,000.		
2 Grants and other assistance to individuals in the United States. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	162,712.	149,153.	13,559.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	893,354.	818,908.	74,446.	
8 Pension plan accruals and contributions (include section 401(k) and section 403(b) employer contributions)	36,322.	33,294.	3,028.	
9 Other employee benefits				
10 Payroll taxes	85,936.	74,966.	10,970.	
11 Fees for services (non-employees).				
a Management	4,381.	4,381.		
b Legal	3,092.	1,826.	1,266.	
c Accounting	20,600.	12,162.	8,438.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other	4,361.	3,318.	1,043.	
12 Advertising and promotion				
13 Office expenses	5,852.	5,364.	488.	
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel	39,355.	36,920.	2,435.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	61,115.	51,912.	9,203.	
23 Insurance	177,515.	177,515.		
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a DIRECT LAND COSTS	1,792,101.	1,792,101.		
b PRINTING & SELLING EXPENSES	565,768.	565,768.		
c SERVICE FEES	528,000.	528,000.		
d MISCELLANEOUS EXPENSES	10,601.	9,744.	857.	
e All other expenses	10,102.	9,899.	203.	
25 Total functional expenses. Add lines 1 through 24e	4,543,167.	4,417,231.	125,936.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here ☐ if following SOP 98-2 (ASC 958-720)

**AMERICAN INSTITUTE FOR FOREIGN STUDY
FOUNDATION INC.**

Form 990 (2011)

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Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	1,710,636.	1	1,341,060.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	419,246.	4	417,396.
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	7,154.	9	76,550.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	827,421.		
	b Less accumulated depreciation	550,241.	10c	277,180.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	35,031.	15	19,286.
16 Total assets. Add lines 1 through 15 (must equal line 34)	2,352,438.	16	2,131,472.	
Liabilities	17 Accounts payable and accrued expenses	544,751.	17	652,005.
	18 Grants payable		18	
	19 Deferred revenue	350,872.	19	321,789.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	895,623.	26	973,794.
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		27	
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	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	1,456,815.	32	1,157,678.
33 Total net assets or fund balances	1,456,815.	33	1,157,678.	
34 Total liabilities and net assets/fund balances	2,352,438.	34	2,131,472.	

Form 990 (2011)

**AMERICAN INSTITUTE FOR FOREIGN STUDY
FOUNDATION INC.**

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Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	4,244,030.
2	Total expenses (must equal Part IX, column (A), line 25)	2	4,543,167.
3	Revenue less expenses Subtract line 2 from line 1	3	<299,137.>
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	1,456,815.
5	Other changes in net assets or fund balances (explain in Schedule O)	5	0.
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	1,157,678.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII ☒

	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?		X
b Were the organization's financial statements audited by an independent accountant?	X	
c If "Yes" to line 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	X	
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 separate basis, consolidated basis, or both: ☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate 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?		X
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.		

Form 990 (2011)

Department of the Treasury
Internal Revenue Service

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

OMB No. 1545-0047

2011

Open to Public Inspection

Employer identification number
06-6100574

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 described in **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?

(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 supported organization? _____

(ii) A family member of a person described in (i) above? _____

(iii) A 35% controlled entity of a person described in (i) or (ii) above? _____

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

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

[illegible]**Schedule A (Form 990 or 990-EZ) 2011**

Part II Support Schedule for Organizations Described in Sections 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 or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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. Do not include gain or loss from the sale of capital assets. (Explain in Part IV.)						
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 section 501(c)(3) organization, check this box and stop here ☐						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2011 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2010 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2011. 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 - 2010. If the organization did not check a 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 - 2011. 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 - 2010. 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 ☐		

Schedule A (Form 990 or 990-EZ) 2011

AMERICAN INSTITUTE FOR FOREIGN STUDY

Schedule A (Form 990 or 990-EZ) 2011 **FOUNDATION INC.**

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

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	37,032.	5,800.	17,190.	5,350.	8,500.	73,872.
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	4331636.	4618465.	4212746.	4617129.	4235530.	22015506.
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	4368668.	4624265.	4229936.	4622479.	4244030.	22089378.
7a Amounts included on lines 1, 2, and 3 received from disqualified persons	15,250.	5,800.	17,190.	5,350.	8,500.	52,090.
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						0.
c Add lines 7a and 7b	15,250.	5,800.	17,190.	5,350.	8,500.	52,090.
8 Public support. (Subtract line 7c from line 6)						22037288.

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6	4368668.	4624265.	4229936.	4622479.	4244030.	22089378.
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	29,828.	18,942.	1,735.			50,505.
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	29,828.	18,942.	1,735.			50,505.
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)	4398496.	4643207.	4231671.	4622479.	4244030.	22139883.

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ☐

Section C. Computation of Public Support Percentage

15 Public support percentage for 2011 (line 8, column (f) divided by line 13, column (f))	15	99.54 %
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	99.41 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2011 (line 10c, column (f) divided by line 13, column (f))	17	.23 %
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18	.23 %

19a 33 1/3% support tests - 2011. 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 - 2010. 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 ☐

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, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public
Inspection

Name of the organization **AMERICAN INSTITUTE FOR FOREIGN STUDY
FOUNDATION INC.**

Employer identification number
06-6100574

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 can 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 education)	☐ Preservation of an historically important land area
☐ Protection of natural habitat	☐ Preservation of a certified historic structure
☐ Preservation of open space	

2 Complete lines 2a through 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 Tax 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, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax 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 section 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 (ASC 958), 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 (ASC 958), 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 (ASC 958) relating to these items.

a Revenues included in Form 990, Part VIII, line 1	▶ \$ _____
b Assets included in Form 990, Part X	▶ \$ _____

**AMERICAN INSTITUTE FOR FOREIGN STUDY
FOUNDATION INC.**

Schedule D (Form 990) 2011

06-6100574 Page 2

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

3 Using the organization's acquisition, 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 d ☐ Loan or exchange programs
b ☐ Scholarly research e ☐ Other _____
c ☐ Preservation for future generations

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 Net investment earnings, gains, and 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 current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment ► _____ %
b Permanent endowment ► _____ %
c Temporarily restricted endowment ► _____ %

The percentages in lines 2a, 2b, and 2c should equal 100%.

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

- (i) unrelated organizations
(ii) related organizations

	Yes	No
3a(i)		
3a(ii)		
3b		

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

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

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment	827,421.		550,241.	277,180.
e Other				

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) 277,180.

Schedule D (Form 990) 2011

**AMERICAN INSTITUTE FOR FOREIGN STUDY
FOUNDATION INC.**

Schedule D (Form 990) 2011

06-6100574 Page 3

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
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
Total. (Col (b) must equal Form 990, Part X, col (B) line 12.) ▶		

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
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Col (b) must 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
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must 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) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 25.) ▶	

2. FIN 48 (ASC 740) 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 (ASC 740)

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01-23-12

Schedule D (Form 990) 2011

**AMERICAN INSTITUTE FOR FOREIGN STUDY
FOUNDATION INC.**

Schedule D (Form 990) 2011

06-6100574 Page 4

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	4,244,030.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	4,543,167.
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	<299,137.>
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 through 8	9	
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	<299,137.>

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	4,244,030.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	0.
3	Subtract line 2e from line 1	3	4,244,030.
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	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	4,244,030.

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

1	Total expenses and losses per audited financial statements	1	4,543,167.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	0.
3	Subtract line 2e from line 1	3	4,543,167.
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	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	4,543,167.

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, line 2; 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.

Schedule D (Form 990) 2011

**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

2011

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Name of the organization **AMERICAN INSTITUTE FOR FOREIGN STUDY
FOUNDATION INC.**

Employer identification number
06-6100574

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. Part II can be duplicated if additional space is needed. ☐

1 (a) Name and address of organization or government	(b) EIN	(c) IRC 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
CARMEL HILL FOUNDATION 58 WEST 126 STREET NEW YORK, NY 10027	13-6881103	501(c)(3)	50,000.	0.			SCHOLARSHIP GRANTS
THE INSTITUTE OF INTERNATIONAL EDUCATION - 809 UNITED NATIONS PLAZA - NEW YORK, NY 10017	13-1624046	501(c)(3)	30,000.	0.			SCHOLARSHIP GRANTS
DIVERSITY ABROAD 1731 DELAWARE STREET - SUITE 100 BERKELEY, CA 94703	26-2910791	501(c)(3)	20,000.	0.			SCHOLARSHIP GRANTS
WINSTON SALEM FOUNDATION 860 WEST 5TH STREET WINSTON SALEM, NC 27100	56-6037615	501(c)(3)	12,000.	0.			SCHOLARSHIP GRANTS
ROBERT F. KENNEDY CENTER FOR JUSTICE & HUMAN RIGHTS - 1367 CONNECTICUT AVENUE NW - WASHINGTON, DC 20036		501(c)(3)	10,000.	0.			SCHOLARSHIP GRANTS
WORLD AFFAIRS COUNCIL 1200 18TH STREET, NW WASHINGTON, DC 20076		501(c)(3)	5,000.	0.			SCHOLARSHIP GRANTS

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table

3 Enter total number of other organizations listed in the line 1 table

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Schedule I (Form 990) (2011)

**AMERICAN INSTITUTE FOR FOREIGN STUDY
FOUNDATION INC.**

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC 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
NORWOOD HIGH SCHOOL 1225 W. SUMMIT AVENUE NORWOOD, CO 81423		501(c)(3)	1,000.	0.			SCHOLARSHIP GRANTS
WINTER HAVEN HIGH SCHOOL 600 6TH STREET SE WINTER HAVEN, FL 33880		501(c)(3)	1,000.	0.			SCHOLARSHIP GRANTS
FRUITLAND HIGH SCHOOL PO BOX A FRUITLAND, ID 83619		501(c)(3)	1,000.	0.			SCHOLARSHIP GRANTS
RIVER FOREST HIGH SCHOOL 3350 INDIANA STREET HOBART, IN 46348		501(c)(3)	1,000.	0.			SCHOLARSHIP GRANTS
WHEELER HIGH SCHOOL PO BOX 119 WHEELER, MS 38880		501(c)(3)	1,000.	0.			SCHOLARSHIP GRANTS
LINCOLN EAST HIGH SCHOOL 1000 S 70TH STREET LINCOLN, NE 68510		501(c)(3)	1,000.	0.			SCHOLARSHIP GRANTS
LINCOLN SOUTHEAST HIGH SCHOOL 2930 S 37TH STREET LINCOLN, NE 68506		501(c)(3)	1,000.	0.			SCHOLARSHIP GRANTS
ADRIAN HIGH SCHOOL PO BOX 108 ADRIAN, OR 97901		501(c)(3)	1,000.	0.			SCHOLARSHIP GRANTS
SOUTH FLORENCE HIGH SCHOOL 3200 S IRBY STREET FLORENCE, SC 29505		501(c)(3)	1,000.	0.			SCHOLARSHIP GRANTS

Schedule I (Form 990)

AMERICAN INSTITUTE FOR FOREIGN STUDY

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC 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
HANNAH PAMPLICO HIGH SCHOOL 2055 S PAMPLICO HWY PAMPLICO, SC 29583		501(c)(3)	1,000.	0.			SCHOLARSHIP GRANTS
WOODMONT HIGH SCHOOL 2831 W GEORGIA ROAD PIEDMONT, SC 29673		501(c)(3)	1,000.	0.			SCHOLARSHIP GRANTS
DONNA HIGH SCHOOL 116 N 10TH STREET DONNA, TX 78537		501(c)(3)	1,000.	0.			SCHOLARSHIP GRANTS
UNITED HIGH SCHOOL 8800 MCPHERSON ROAD LAREDO, TX 78045		501(c)(3)	1,000.	0.			SCHOLARSHIP GRANTS
MADISON COUNTY HIGH SCHOOL 68 MOUNTAINEER LANE MADISON, VA 22727		501(c)(3)	1,000.	0.			SCHOLARSHIP GRANTS
KATHLEEN HIGH SCHOOL 2600 CRUTCH FIELD ROAD LAKELAND, FL 33801		501(c)(3)	1,000.	0.			SCHOLARSHIP GRANTS

Schedule I (Form 990)

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No 1545-0047

2011

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Department of the Treasury
Internal Revenue Service

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

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

▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization **AMERICAN INSTITUTE FOR FOREIGN STUDY
FOUNDATION INC.**

Employer identification number
06-6100574

Part I Questions Regarding Compensation

1a Check the appropriate 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 indemnification 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 on line 1a are checked, did the organization follow a written policy regarding payment or
reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain.

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?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's
CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to
establish compensation of the CEO/Executive Director. Explain in Part III.

- | | |
|--|---|
| ☐ 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?

b Participate in, or receive payment from, a supplemental nonqualified retirement plan?

c Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3) and 501(c)(4) organizations 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?

b Any related organization?

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?

b Any related organization?

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

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the
initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in
Regulations section 53.4958-6(c)?

	Yes	No
1b		
2	X	
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

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Schedule J (Form 990) 2011

AMERICAN INSTITUTE FOR FOREIGN STUDY

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is 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) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual

(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 as deferred in prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 MELANIE FRENCH	(i) 108,612.	54,100.	0.	4,019.	0.	166,731.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
2	(i)						
	(ii)						
3	(i)						
	(ii)						
4	(i)						
	(ii)						
5	(i)						
	(ii)						
6	(i)						
	(ii)						
7	(i)						
	(ii)						
8	(i)						
	(ii)						
9	(i)						
	(ii)						
10	(i)						
	(ii)						
11	(i)						
	(ii)						
12	(i)						
	(ii)						
13	(i)						
	(ii)						
14	(i)						
	(ii)						
15	(i)						
	(ii)						
16	(i)						
	(ii)						

Department of the Treasury
Internal Revenue Service

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.**

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

OMB No. 1545-0047

Open To Public Inspection

Employer identification number
06-6100574

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

[illegible]

► \$

► \$

Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a.

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
Total			\$							

Complete if the organization answered "Yes" on Form 990, Part IV, line 27

[illegible]

Schedule L (Form 990 or 990-EZ) 2011 FOUNDATION INC.

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

[illegible]

Part V	Supplemental Information
---------------	---------------------------------

Complete this part to provide additional information for responses to questions on Schedule L (see instructions)

Sch L, Part IV, Business Transactions Involving Interested Persons:

(a) Name of Person: American Institute for Foreign Study Inc.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No 1545-0047

2011

Open to Public
Inspection

Name of the organization

AMERICAN INSTITUTE FOR FOREIGN STUDY
FOUNDATION INC.

Employer identification number
06-6100574

Form 990, Part I, Line 1, Description of Organization Mission:

from program service revenue are derived from programs sponsored by the
U.S. Department of State. The activity consists of cultural programs
whereby teenagers and students are brought to the United States under
the auspices of the United States Department of State and are
introduced to the American way of life. An effort is also made to send
teenage Americans abroad to complement the Foundation's activities
within the United States.

Form 990, Part III, Line 1, Description of Organization Mission:

are brought to the United States under the auspices of the United
States Department of State and are introduced to the American way of
life. An effort is also made to send teenage Americans abroad to
complement the Foundation's activities within the United States.

Form 990, Part VI, Section A, line 2: A few of the trustees are also
employed by the American Institute for Foreign Study Inc.

Form 990, Part VI, Section B, line 11: A copy of form 990 was provided to
the organization's governing body before it was filed.

Form 990, Part VI, Section B, Line 15: Compensation paid to top management
officials and key employees is reviewed and approved by independent
persons.

Form 990, Part VI, Section C, Line 19: The organization does not make its

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Schedule O (Form 990 or 990-EZ) (2011)

132211
01-23-12

Name of the organization **AMERICAN INSTITUTE FOR FOREIGN STUDY
FOUNDATION INC.**

Employer identification number
06-6100574

governing documents or conflict of interest policy available to the public.

Form 990, Part XI, line 2c

There has been no change in either the organizations oversight process
or selection process during the tax year.

HECHT & ASSOCIATES LLP

CERTIFIED PUBLIC ACCOUNTANTS

60 CUTTER MILL ROAD - SUITE 512

GREAT NECK, NY 11021

TEL: 516.466.6508

FAX: 516.466.6738

AMERICAN INSTITUTE FOR FOREIGN STUDY
FOUNDATION, INC.

FINANCIAL STATEMENTS

DECEMBER 31, 2011 and 2010

HECHT & ASSOCIATES LLP

CERTIFIED PUBLIC ACCOUNTANTS
60 CUTTER MILL ROAD - SUITE 512
GREAT NECK, NY 11021

TEL: 516.466.6508

FAX: 516.466.6738

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
American Institute For Foreign Study
Foundation, Inc.
9 West Broad Street
Stamford, CT 06901

We have audited the accompanying statements of financial position of American Institute For Foreign Study Foundation, Inc. (a non-profit organization) as of December 31, 2011 and December 31, 2010, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the organization's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of American Institute For Foreign Study Foundation, Inc. at December 31, 2011 and 2010, and the results of its operations and its cash flows for the years then ended in conformity with accounting principles accepted in the United States of America.

Very truly yours,

Hecht & Associates LLP

HECHT & ASSOCIATES LLP

Great Neck, NY
February 21, 2012

HECHT & ASSOCIATES LLP
AMERICAN INSTITUTE FOR FOREIGN STUDY FOUNDATION, INC.
STATEMENT OF FINANCIAL POSITION
December 31, 2011 and 2010

TEL: 516.466.6508

FAX: 516.466.6738

ASSETS	<u>2011</u>	<u>2010</u>
Current Assets		
Cash and cash equivalents	\$ 1,341,060	\$ 1,710,636
Accounts receivable, net of allowance for doubtful accounts of \$5,738	417,396	419,246
Prepaid expenses	76,550	7,154
Deferred program costs	<u>19,286</u>	<u>35,031</u>
Total current assets	1,854,292	2,172,067
Property and equipment, at cost:		
Office equipment	257,978	254,666
General Software	567,389	412,776
Furniture and fixtures	<u>2,054</u>	<u>2,055</u>
	827,421	669,497
Less accumulated depreciation and amortization	<u>550,241</u>	<u>489,126</u>
Property and equipment, net	277,180	180,371
Total Assets	<u>\$ 2,131,472</u>	<u>\$ 2,352,438</u>
LIABILITIES AND FUND BALANCE		
Accounts payable	\$ 424,793	\$ 196,120
Accrued expenses	227,212	348,631
Deferred revenue	<u>321,789</u>	<u>350,872</u>
Total current liabilities	973,794	895,623
Fund balance	<u>1,157,678</u>	<u>1,456,815</u>
Total Liabilities and Fund Balance	<u>\$ 2,131,472</u>	<u>\$ 2,352,438</u>

The letter of transmittal and accompanying notes
form an integral part of the financial statement.

HECHT & ASSOCIATES LLP
AMERICAN INSTITUTE FOR FOREIGN STUDY FOUNDATION, INC.
STATEMENT OF ACTIVITIES
Years Ended December 31, 2011 and 2010

TEL: 516.466.6508

FAX: 516.466.6738

	<u>2011</u>	<u>2010</u>
Revenue and support		
Program revenue	\$ 4,235,530	\$ 4,617,129
Grants and donations	<u>8,500</u>	<u>5,350</u>
Total Revenue	4,244,030	4,622,479
Expenses		
Program direct cost	1,792,101	1,726,448
Program operating expenses	2,582,402	2,493,850
Other Management and general expenses	26,664	41,674
Grants	<u>142,000</u>	<u>177,500</u>
Total expenses	<u>4,543,167</u>	<u>4,439,472</u>
Excess (deficiency) of revenue and support over expenses	(299,137)	183,007
Fund balance, beginning of year	<u>1,456,815</u>	<u>1,273,808</u>
Fund balance, end of year	<u>\$ 1,157,678</u>	<u>\$ 1,456,815</u>

The letter of transmittal and accompanying notes
form an integral part of the financial statement.

HECHT & ASSOCIATES LLP
AMERICAN INSTITUTE FOR FOREIGN STUDY FOUNDATION, INC.
STATEMENT OF CASH FLOWS
Years ended December 31, 2011 and 2010

TEL: 516.466.6508

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	<u>2011</u>	<u>2010</u>
Cash flows from operating activities:		
Excess (deficiency) of revenue and support over expenses	\$ (299,137)	\$ 183,007
Depreciation and amortization	61,115	32,546
(Increase) decrease in:		
Accounts receivable	1,850	182,589
Prepaid expenses	(69,396)	9,546
Deferred program costs	15,745	(2,723)
Increase (decrease) in:		
Accounts payable	228,673	172,393
Accrued expenses	(121,419)	(27,854)
Deferred revenue	<u>(29,083)</u>	<u>(70,278)</u>
Net cash provided by operating activities	<u>(211,652)</u>	<u>479,226</u>
Cash flows from investing activities:		
Capital Expenditures	<u>(157,924)</u>	<u>(131,146)</u>
Net cash used in investing activities	<u>(157,924)</u>	<u>(131,146)</u>
Net increase/(decrease) in cash	(369,576)	348,080
Cash at beginning of year	<u>1,710,636</u>	<u>1,362,556</u>
Cash at end of year	<u>\$ 1,341,060</u>	<u>\$ 1,710,636</u>

The letter of transmittal and accompanying notes
form an integral part of the financial statement.

HECHT & ASSOCIATES LLP
AMERICAN INSTITUTE FOR FOREIGN STUDY FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2011

TEL: 516.466.6508

FAX: 516.466.6738

NOTE 1. Organization

American Institute for Foreign Study Foundation, Inc. (the "Foundation") operates as a tax exempt, not-for-profit corporation. The Foundation's goal is to further international understanding through intercultural education. In pursuit of this goal the Foundation provides grants and scholarships to students for participation in study abroad programs and provides grants to high schools to encourage international and educational travel. The Foundation also sponsors the Academic Year in America program ("AYA") which enables more than 1,000 international students to spend a semester or academic year with an American host family while attending high school. The AIFS Foundation is designated by the U.S. Department of State to issue the J-1 Exchange Visitor Visa program. In connection with the operation of these programs, the Foundation receives services under an agreement with the American Institute for Foreign Study, Inc. ("AIFS").

NOTE 2. Summary of Significant Accounting Policies

Basis of Presentation

The financial statements of the Foundation have been prepared on the accrual basis. The significant accounting policies are described below.

Revenue Recognition

Program fees are generally required to be paid in advance of the program. Program revenue is recognized upon arrival of the exchange visitor. Program costs to be incurred after arrival are accrued, where material, at the time revenue is recognized.

Cash and Cash Equivalents

Cash and cash equivalents include investments whose maturities do not exceed 90 days from the date of purchase.

Property and Equipment

Depreciation of property and equipment is calculated on a straight-line basis over the following useful lives:

Office Equipment	5 Years
General Software	5 Years
Furniture and Fixtures	7 Years

NOTE 2. Summary of Accounting Policies – continued

Management Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting periods. Actual results could differ from those estimates.

Exempt Status

The Foundation is a tax exempt organization under section 501(c)(3) of the Internal Revenue Code and accordingly is not subject to income taxes.

NOTE 3. Employee Benefit Plan

Substantially, all of the Foundation's employees are covered under a 401(k) defined contribution plan as of December 31, 2011. The Foundation contributions are in an amount equal to the lesser of (a) 50% of the employee's salary reduction contributions or (b) 3% of the employee's annual compensation. Additional contributions may be made to the Plan at the discretion of the Board of Trustees. Contributions into the 401(k) plan were \$36,322 and \$30,328 for the years ended December 31, 2011 and 2010 respectively.

NOTE 4 – Related Party Transactions

Certain officers and/or trustees of the Foundation are also officers and directors of the American Institute of Foreign Study, Inc. ("AIFS").

AIFS provides the Academic Year in American (AYA) programs of the Foundation with recruitment, administrative and technical services as well as a limited financial guarantee up to \$500,000. The agreement also calls for payments to the Company equal to 15% of AYA revenues. The guarantee and agreement will expire on December 31, 2012 and is renewed annually. Fees earned by AIFS under this agreement amounted to \$528,000 and \$541,000 in 2011 and 2010, respectively. Included in accounts payable is \$397,138 and \$179,536, which is due to AIFS at December 31, 2011 and 2010, respectively.