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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2011

Department of the Treasury
Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2011, or tax year beginning

, 2011, and ending

| | | | | | | | | |
|---|--|---|--|---------------------------------------|---|---|--------------------------------------|---|
| Name of foundation SALIN FOUNDATION, INC. | | A Employer identification number 35-2047694 | | | | | | |
| Number and street (or P.O. box number if mail is not delivered to street address) 10587 COPPERGATE DRIVE | Room/suite | B Telephone number (see the instructions) (317) 532-2260 | | | | | | |
| City or town CARMEL | State ZIP code IN 46032-9204 | C If exemption application is pending, check here <input type="checkbox"/> | | | | | | |
| G Check all that apply: <table border="0"> <tr> <td><input type="checkbox"/> Initial return</td> <td><input type="checkbox"/> Initial Return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/> Final return</td> <td><input type="checkbox"/> Amended return</td> </tr> <tr> <td><input type="checkbox"/> Address change</td> <td><input type="checkbox"/> Name change</td> </tr> </table> | | <input type="checkbox"/> Initial return | <input type="checkbox"/> Initial Return of a former public charity | <input type="checkbox"/> Final return | <input type="checkbox"/> Amended return | <input type="checkbox"/> Address change | <input type="checkbox"/> Name change | D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| <input type="checkbox"/> Initial return | <input type="checkbox"/> Initial Return of a former public charity | | | | | | | |
| <input type="checkbox"/> Final return | <input type="checkbox"/> Amended return | | | | | | | |
| <input type="checkbox"/> Address change | <input type="checkbox"/> Name change | | | | | | | |
| H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation | | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> | | | | | | |
| I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 1,587,126. | J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis) | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> | | | | | | |

| Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions)) | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|--|---|------------------------------------|---------------------------|-------------------------|---|
| REVENUE | 1 Contributions, gifts, grants, etc. received (att sch) | 1,012,423. | | | |
| | 2 Ck <input type="checkbox"/> if the foundn is not req to att Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | 4,004. | 4,004. | | |
| | 4 Dividends and interest from securities | 6,542. | 6,542. | | |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain/(loss) from sale of assets not on line 10 | | | | |
| | b Gross sales price for all assets on line 6a | | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 0. | | |
| | 8 Net short-term capital gain | | | | |
| | 9 Income modifications | | | | |
| | 10a Gross sales less returns and allowances | | | | |
| b Less Cost of goods sold | | | | | |
| c Gross profit/(loss) (att sch) | | | | | |
| 11 Other income (attach schedule) CAP GAIN DIVIDEND | 1,001. | 1,001. | | | |
| 12 Total. Add lines 1 through 11 | 1,023,970. | 11,547. | | | |
| 13 Compensation of officers, directors, trustees, etc | | | | | |
| 14 Other employee salaries and wages | | | | | |
| 15 Pension plans, employee benefits | | | | | |
| 16a Legal fees (attach schedule) | | | | | |
| b Accounting fees (attach sch) L-16b Stmt | 1,475. | 1,475. | | | |
| c Other prof fees (attach sch) | | | | | |
| 17 Interest | | | | | |
| 18 Taxes (attach schedule)(see instrs) FOREIGN TAX | 141. | 141. | | | |
| 19 Depreciation (attach sch) and depletion | | | | | |
| 20 Occupancy | | | | | |
| 21 Travel, conferences, and meetings | | | | | |
| 22 Printing and publications | | | | | |
| 23 Other expenses (attach schedule) | | | | | |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | 1,616. | 1,616. | | | |
| 25 Contributions, gifts, grants paid | 25,270. | | | 25,270. | |
| 26 Total expenses and disbursements. Add lines 24 and 25 | 26,886. | 1,616. | | 25,270. | |
| 27 Subtract line 26 from line 12: | | | | | |
| a Excess of revenue over expenses and disbursements | 997,084. | | | | |
| b Net investment income (if negative, enter -0-) | | 9,931. | | | |
| c Adjusted net income (if negative, enter -0-) | | | | | |

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| Part II Balance Sheets | | Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions) | | | Beginning of year | End of year | |
|------------------------|--|---|--|-----------------------|-------------------|-------------|--|
| | | (a) Book Value | (b) Book Value | (c) Fair Market Value | | | |
| ASSETS | 1 | Cash — non-interest-bearing | | | | | |
| | 2 | Savings and temporary cash investments | 82,587. | 213,977. | 213,977. | | |
| | 3 | Accounts receivable | | | | | |
| | | Less: allowance for doubtful accounts | | | | | |
| | 4 | Pledges receivable | | | | | |
| | | Less: allowance for doubtful accounts | | | | | |
| | 5 | Grants receivable | | | | | |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) | | | | | |
| | 7 | Other notes and loans receivable (attach sch) | | | | | |
| | | Less: allowance for doubtful accounts | | | | | |
| | 8 | Inventories for sale or use | | | | | |
| | 9 | Prepaid expenses and deferred charges | | | | | |
| | 10a | Investments — U S and state government obligations (attach schedule) | | | | | |
| | b | Investments — corporate stock (attach schedule) L-10b Stmt | 416,333. | 1,262,984. | 1,369,148. | | |
| | c | Investments — corporate bonds (attach schedule) | | | | | |
| | LIABILITIES | 11 | Investments — land, buildings, and equipment basis | | | | |
| | | Less: accumulated depreciation (attach schedule) | | | | | |
| 12 | | Investments — mortgage loans | | | | | |
| 13 | | Investments — other (attach schedule) | | | | | |
| 14 | | Land, buildings, and equipment basis | | | | | |
| | | Less: accumulated depreciation (attach schedule) | | | | | |
| 15 | | Other assets (describe L-15 Stmt) | 1,521. | 4,001. | 4,001. | | |
| 16 | | Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I) | 500,441. | 1,480,962. | 1,587,126. | | |
| 17 | | Accounts payable and accrued expenses | | | | | |
| 18 | | Grants payable | | | | | |
| NEUTRAL ASSETS | 19 | Deferred revenue | | | | | |
| | 20 | Loans from officers, directors, trustees, & other disqualified persons | | | | | |
| | 21 | Mortgages and other notes payable (attach schedule) | | | | | |
| | 22 | Other liabilities (describe) | | | | | |
| | 23 | Total liabilities (add lines 17 through 22) | | | | | |
| FUND BALANCES | Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. | | <input type="checkbox"/> | | | | |
| | 24 | Unrestricted | | | | | |
| | 25 | Temporarily restricted | | | | | |
| | 26 | Permanently restricted | | | | | |
| | Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. | | <input checked="" type="checkbox"/> | | | | |
| | 27 | Capital stock, trust principal, or current funds | | | | | |
| | 28 | Paid-in or capital surplus, or land, building, and equipment fund | | | | | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | 500,441. | 1,480,962. | | | |
| | 30 | Total net assets or fund balances (see instructions) | 500,441. | 1,480,962. | | | |
| | 31 | Total liabilities and net assets/fund balances (see instructions) | 500,441. | 1,480,962. | | | |

Part III Analysis of Changes in Net Assets or Fund Balances

| | | | |
|---|--|---|------------|
| 1 | Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) | 1 | 500,441. |
| 2 | Enter amount from Part I, line 27a | 2 | 997,084. |
| 3 | Other increases not included in line 2 (itemize) <u>INCREASE IN INSURANCE VALUE</u> | 3 | 2,480. |
| 4 | Add lines 1, 2, and 3 | 4 | 1,500,005. |
| 5 | Decreases not included in line 2 (itemize) <u>CAPITAL LOSSES</u> | 5 | 19,043. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30 | 6 | 1,480,962. |

Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company) | (b) How acquired P — Purchase D — Donation | (c) Date acquired (month, day, year) | (d) Date sold (month, day, year) |
|--|--|---|-------------------------------------|
| 1a 135 SHARES AEROPOSTALE | P | 10/06/09 | 11/21/11 |
| b 5000 SHARES FHLB 1.625% MAT 02/11/11 | P | 07/08/09 | 02/11/11 |
| c 2053.953 SHRS FRWD SMID PLUS FUND INSTL | P | 02/22/07 | 03/28/11 |
| d 34.548 SHRS FRWD SMID PLUS FUND INSTL CL | P | 06/26/07 | 03/28/11 |
| e See Columns (a) thru (d) | | | |

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|-----------------------------------|--|---|--|
| a 2,117. | | 3,961. | -1,844. |
| b 5,000. | | 5,049. | -49. |
| c 56,627. | | 69,855. | -13,228. |
| d 952. | | 877. | 75. |
| e See Columns (e) thru (h) | | 13,408. | -3,997. |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h)) |
|---|--------------------------------------|---|---|
| (i) Fair Market Value as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of column (i) over column (j), if any | |
| a | | | -1,844. |
| b | | | -49. |
| c | | | -13,228. |
| d | | | 75. |
| e See Columns (i) thru (l) | | | -3,997. |

| | | | |
|--|---|----------|----------|
| 2 Capital gain net income or (net capital loss). | <div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> | 2 | -19,043. |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). | <div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 </div> | 3 | |

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (column (b) divided by column (c)) |
|---|--|---|---|
| 2010 | 24,889. | 466,281. | 0.053378 |
| 2009 | 25,499. | 406,551. | 0.062720 |
| 2008 | 19,915. | 456,266. | 0.043648 |
| 2007 | 21,690. | 521,103. | 0.041623 |
| 2006 | 25,000. | 501,320. | 0.049868 |

| | | |
|---|----------|------------|
| 2 Total of line 1, column (d) | 2 | 0.251237 |
| 3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years | 3 | 0.050247 |
| 4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 | 4 | 1,033,235. |
| 5 Multiply line 4 by line 3 | 5 | 51,917. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 99. |
| 7 Add lines 5 and 6 | 7 | 52,016. |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 25,270. |

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 — see instructions)

| | | | |
|---|----|------|-----------------|
| 1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary — see instrs) | | | |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b | | 1 | 199. |
| c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b) | | | |
| 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | 2 | 0. |
| 3 Add lines 1 and 2 | | 3 | 199. |
| 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | 4 | 0. |
| 5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- | | 5 | 199. |
| 6 Credits/Payments: | | | |
| a 2011 estimated tax pmts and 2010 overpayment credited to 2011 | 6a | 242. | |
| b Exempt foreign organizations — tax withheld at source | 6b | | |
| c Tax paid with application for extension of time to file (Form 8868) | 6c | | |
| d Backup withholding erroneously withheld | 6d | | |
| 7 Total credits and payments. Add lines 6a through 6d | 7 | 242. | |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached | 8 | | |
| 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed | 9 | | |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | 10 | 43. | |
| 11 Enter the amount of line 10 to be Credited to 2012 estimated tax | 11 | 43. | Refunded |

Part VII-A Statements Regarding Activities

| | Yes | No |
|---|-----|----|
| 1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | | X |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i> | | X |
| c Did the foundation file Form 1120-POL for this year? | | X |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____ | | |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____ | | |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities.</i> | | X |
| 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i> | | X |
| 4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year? | | X |
| b If 'Yes,' has it filed a tax return on Form 990-T for this year? | | |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i> | | X |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | X | |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i> | X | |
| 8 a Enter the states to which the foundation reports or with which it is registered (see instructions) | | |
| b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i> | X | |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i> | | X |
| 10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i> | X | |

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Part VII-A Statements Regarding Activities (continued)

| | | | | |
|----|---|----|-----|----|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' attach schedule (see instructions) | 11 | | X |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions) | 12 | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u> | 13 | X | |
| 14 | The books are in care of <u>SHERRI FRITSCH</u> Telephone no <u>(317) 532-2260</u> Located at <u>10578 COPPERGATE DRIVE</u> <u>CARMEL</u> IN ZIP + 4 <u>46032</u> | | | |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> | | | |
| 16 | At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? | 16 | Yes | No |
| | See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country <u></u> | | | X |

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

| | Yes | No |
|---|-----|----|
| 1a During the year did the foundation (either directly or indirectly): | | |
| (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> | 1b | X |
| Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> | | |
| c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? <input type="checkbox"/> | 1c | X |
| 2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): | | |
| a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u> | | |
| b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions) <input type="checkbox"/> | 2b | X |
| c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u> | | |
| 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| b If 'Yes,' did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011) <input type="checkbox"/> | 3b | X |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/> | 4a | X |
| b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011? <input type="checkbox"/> | 4b | X |

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

X

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?☐ Yes ☒ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|---|---|---------------------------------------|
| BILL SALIN 8455 KEYSTONE CROSSING DR INDIANAPOLIS IN 46240 | PRESIDENT 1.00 | 0. | 0. | 0. |
| SHERRI FRITSCH 10587 COPPERGATE DR CARMEL IN 46032 | SEC/TREAS 1.00 | 0. | 0. | 0. |
| WILLIAM N SALIN 8455 KEYSTONE CROSSING DR INDIANAPOLIS IN 46240 | DIRECTOR 1.00 | 0. | 0. | 0. |
| See Information about Officers, Directors, Trustees, Etc. | | 0. | 0. | 0. |

2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter 'NONE.'

| (a) Name and address of each employee paid more than \$50,000 | (b) Title, and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|------------------|---|---------------------------------------|
| NONE | | | | |
| 0 | | | | |
| 0 | | | | |
| 0 | | | | |
| 0 | | | | |

Total number of other employees paid over \$50,000

None

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

| (a) Name and address of each person paid more than \$50,000 | (b) Type of service | (c) Compensation |
|---|---------------------|------------------|
| NONE | | |
| | | |
| | | |
| | | |
| | | |
| | | |

Total number of others receiving over \$50,000 for professional services

None

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

| | Expenses |
|---|----------|
| 1 SCHOLARSHIP AWARDS THROUGH CITIZENS SCHOLARSHIP FOUNDATION. CITIZENS SCHOLARSHIP FOUNDATION AWARDED 15 SCHOLARSHIPS TO INDIVIDUAL STUDENTS DURING 2011. | 23,670. |
| 2 DONATIONS TO HELP FAMILIES IN NEED FOR CHRISTMAS SEASON | 1,600. |
| 3 | |
| 4 | |

Part IX-B Summary of Program-Related Investments (see instructions)

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2 | Amount |
|--|--------|
| 1 | |
| 2 | |
| All other program-related investments See instructions. | |
| 3 | |
| Total. Add lines 1 through 3 | |

BAA

Form 990-PF (2011)

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

| | | |
|--|-----------|------------|
| 1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: | | |
| a Average monthly fair market value of securities | 1a | 898,688. |
| b Average of monthly cash balances | 1b | 148,282. |
| c Fair market value of all other assets (see instructions) | 1c | 2,000. |
| d Total (add lines 1a, b, and c) | 1d | 1,048,970. |
| e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e | |
| 2 Acquisition indebtedness applicable to line 1 assets | 2 | |
| 3 Subtract line 2 from line 1d | 3 | 1,048,970. |
| 4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions) | 4 | 15,735. |
| 5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4 | 5 | 1,033,235. |
| 6 Minimum investment return. Enter 5% of line 5 | 6 | 51,662. |

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

| | | |
|---|-----------|---------|
| 1 Minimum investment return from Part X, line 6 | 1 | 51,662. |
| 2a Tax on investment income for 2011 from Part VI, line 5 | 2a | 199. |
| b Income tax for 2011. (This does not include the tax from Part VI.) | 2b | |
| c Add lines 2a and 2b | 2c | 199. |
| 3 Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 51,463. |
| 4 Recoveries of amounts treated as qualifying distributions | 4 | |
| 5 Add lines 3 and 4 | 5 | 51,463. |
| 6 Deduction from distributable amount (see instructions) | 6 | |
| 7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1 | 7 | 51,463. |

Part XII Qualifying Distributions (see instructions)

| | | |
|--|-----------|---------|
| 1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: | | |
| a Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26 | 1a | 25,270. |
| b Program-related investments — total from Part IX-B | 1b | |
| 2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | |
| 3 Amounts set aside for specific charitable projects that satisfy the: | | |
| a Suitability test (prior IRS approval required) | 3a | |
| b Cash distribution test (attach the required schedule) | 3b | |
| 4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 25,270. |
| 5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions) | 5 | 0. |
| 6 Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 25,270. |

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

| | (a) Corpus | (b) Years prior to 2010 | (c) 2010 | (d) 2011 |
|---|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2011 from Part XI, line 7 | | | | 51,463. |
| 2 Undistributed income, if any, as of the end of 2011 | | | | |
| a Enter amount for 2010 only | | | 0. | |
| b Total for prior years: 20____, 20____, 20____ | | | | |
| 3 Excess distributions carryover, if any, to 2011 | | | | |
| a From 2006 | 69. | | | |
| b From 2007 | 0. | | | |
| c From 2008 | 0. | | | |
| d From 2009 | 5,313. | | | |
| e From 2010 | 1,937. | | | |
| f Total of lines 3a through e | 7,319. | | | |
| 4 Qualifying distributions for 2011 from Part XII, line 4: \$ 25,270. | | | | |
| a Applied to 2010, but not more than line 2a | | | | |
| b Applied to undistributed income of prior years (Election required — see instructions) | | | | |
| c Treated as distributions out of corpus (Election required — see instructions) | | | | |
| d Applied to 2011 distributable amount | | | | 25,270. |
| e Remaining amount distributed out of corpus | 0. | | | |
| 5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).) | 7,319. | | | 7,319. |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 0. | | | |
| b Prior years' undistributed income Subtract line 4b from line 2b | | 0. | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | | | |
| d Subtract line 6c from line 6b Taxable amount — see instructions | | 0. | | |
| e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount — see instructions | | | 0. | |
| f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012 | | | | 18,874. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) | | | | |
| 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) | 0. | | | |
| 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a | 0. | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2007 | 0. | | | |
| b Excess from 2008 | 0. | | | |
| c Excess from 2009 | 0. | | | |
| d Excess from 2010 | 0. | | | |
| e Excess from 2011 | 0. | | | |

N/A

☐ 4942(j)(3) or ☐ 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

[illegible]

(4) Gross investment income

Form 990-PF (2011)

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|--|--|--------------------------------------|-------------------------------------|----------------|
| <i>a Paid during the year</i> | | | | |
| SCHOLARSHIP AMERICA PO BOX 297, ST PETE MN 56082 | | 501C3 | EDUCATION | 23,670. |
| UNITED CHRISTMAS SERVICE P.O. BOX 663753 INDIANAPOLIS IN 46266 | | 501C3 | CHARITABLE DONATION | 1,600. |
| Total | | | 3a | 25,270. |
| <i>b Approved for future payment</i> | | | | |
| Total | | | 3b | |

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

| Enter gross amounts unless otherwise indicated. | | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income (See instructions) |
|---|--|---------------------------|---------------|--------------------------------------|---------------|---|
| | | (a) Business code | (b) Amount | (c) Exclu- sion code | (d) Amount | |
| 1 | Program service revenue: | | | | | |
| a | | | | | | |
| b | | | | | | |
| c | | | | | | |
| d | | | | | | |
| e | | | | | | |
| f | | | | | | |
| g | Fees and contracts from government agencies | | | | | |
| 2 | Membership dues and assessments | | | | | |
| 3 | Interest on savings and temporary cash investments | | | 14 | 4,004. | |
| 4 | Dividends and interest from securities | | | 14 | 6,542. | |
| 5 | Net rental income or (loss) from real estate. | | | | | |
| a | Debt-financed property | | | | | |
| b | Not debt-financed property | | | | | |
| 6 | Net rental income or (loss) from personal property | | | | | |
| 7 | Other investment income | | | | | |
| 8 | Gain or (loss) from sales of assets other than inventory | | | | | |
| 9 | Net income or (loss) from special events | | | | | |
| 10 | Gross profit or (loss) from sales of inventory | | | | | |
| 11 | Other revenue. | | | | | |
| a | | | | | | |
| b | | | | | | |
| c | | | | | | |
| d | | | | | | |
| e | | | | | | |
| 12 | Subtotal. Add columns (b), (d), and (e) | | | | 10,546. | |
| 13 | Total. Add line 12, columns (b), (d), and (e) | | | | | 13 10,546. |

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

Schedule B
(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

► Attach to Form 990, Form 990-EZ, or Form 990-PF

OMB No 1545-0047

2011

Name of the organization

SALIN FOUNDATION, INC.

Employer identification number

35-2047694

Organization type (check one)**Filers of:**

Form 990 or 990-EZ

Section:

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

Form 990-PF

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

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

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ► \$ _____

Caution: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

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

Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

NOT OPEN FOR PUBLIC INSPECTION

Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Page 1 of 1 of Part 1

Name of organization

Employer identification number

SALIN FOUNDATION, INC.

35-2047694

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

| (a) Number | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|---------------|---|-------------------------------|---|
| 1 | BILL SALIN, SR 601 KINGS TOWN DRIVE NAPLES FL 34102 | \$ 1,010,593. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | | | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | | | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | | | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | | | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | | | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | | | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | | | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Columns (a) thru (d)

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company) | (b) How acquired P — Purchase D — Donation | (c) Date acquired (month, day, year) | (d) Date sold (month, day, year) |
|---|---|---|---|
| 100 SHRS HEWLETT PACKARD CO COM | P | 12/08/09 | 11/21/11 |
| 185 SHRS PATTERSON COMPANIES INC COM | P | 12/08/09 | 11/21/11 |
| 55 SHRS RESEARCH IN MOTION LTD | P | 10/06/09 | 09/16/11 |

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Columns (e) thru (h)

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|-----------------------------|---|--|---|
| 2,727. | | 4,910. | -2,183. |
| 5,404. | | 4,860. | 544. |
| 1,280. | | 3,638. | -2,358. |
| Total | | 13,408. | -3,997. |

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Columns (i) thru (l)

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

| (i) Fair Market Value as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of column (i) over column (j), if any | (l) Gains (column (h) gain minus column (k), but not less than -0-) or losses (from column (h)) |
|--|---|--|--|
| | | | -2,183. |
| | | | 544. |
| | | | -2,358. |
| Total | | | -3,997. |

Form 990-PF, Page 6, Part VIII, Line 1

Information about Officers, Directors, Trustees, Etc.

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|--|--|--|--|--|
| Person <input type="checkbox"/> Business <input type="checkbox"/> M. JANE SALIN 8455 KEYSTONE CROSSING DR INDIANAPOLIS IN 46240 | DIRECTOR 2.00 | 0. | 0. | 0. |

Form 990-PF, Page 6, Part VIII, Line 1

Continued

Information about Officers, Directors, Trustees, Etc.

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|--|--|--|--|
| Person <input type="checkbox"/> Business <input type="checkbox"/> <u>SUSIE MCCLAIN</u> <u>8455 KEYSTONE CROSSING DR</u> <u>INDIANAPOLIS IN 46240</u> | <u>DIRECTOR</u> <u>1.00</u> | <u>0.</u> | <u>0.</u> | <u>0.</u> |

Total

0. 0. 0.

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

| Name of Provider | Type of Service Provided | Amount Paid Per Books | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|------------------------|-----------------------------|-----------------------------|-----------------------------|---------------------------|---|
| <u>KENT J. SHIPLEY</u> | <u>TAX RETURNS</u> | <u>1,475.</u> | | | |

Total

1,475.

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

| Line 10b - Investments - Corporate Stock: | End of Year | |
|---|-------------------|----------------------|
| | Book Value | Fair Market Value |
| <u>Investments</u> | <u>1,262,984.</u> | <u>1,369,148.</u> |
| Total | <u>1,262,984.</u> | <u>1,369,148.</u> |

Form 990-PF, Page 2, Part II, Line 15

Other Assets Stmt

| Line 15 - Other Assets: | Beginning Year Book Value | End of Year | |
|---------------------------------------|---------------------------------|-----------------|----------------------|
| | | Book Value | Fair Market Value |
| <u>LIFE INSURANCE</u> | <u>37,045.</u> | <u>37,045.</u> | <u>37,045.</u> |
| <u>LIFE INSURANCE VALUE DECREASED</u> | <u>-35,524.</u> | <u>-33,044.</u> | <u>-33,044.</u> |
| Total | <u>1,521.</u> | <u>4,001.</u> | <u>4,001.</u> |

Salin Foundation, Inc. has established a scholarship program to assist high school seniors in select Indiana communities who plan to continue education in college or vocational school programs. Scholarships are offered each year for full-time study at any accredited institution of the student's choice.

This scholarship program is administered by Scholarship Management Services, a department of Citizens' Scholarship Foundation of America, Inc. (CSFA). CSFA is a national nonprofit educational support and student aid service organization that seeks to involve and assist the private sector in expanding educational opportunities and encouraging educational achievement. Awards are granted without regard to race, color, creed, religion, age, gender, disability, or national origin.

ELIGIBILITY

Applicants to the Salin Foundation Community Scholarship Program must be -

- High school seniors with a minimum GPA of 3.0 on a 4.0 scale or its equivalent, in one of the following high schools:

| | |
|---------------------|---|
| Columbus, Indiana | Columbus East High School Columbus North High School |
| Delphi, Indiana | Delphi Community High School |
| Edinburgh, Indiana | Edinburgh Community High School |
| Flora, Indiana | Carroll Consolidated School Corporation |
| Fort Wayne, Indiana | Carroll High School Northrop High School Snider High School Southside High School Wayne High School |
| Kokomo, Indiana | Kokomo High School Northwestern High School |
| Lafayette, Indiana | Jefferson High School McCUTCHEON High School |
| Logansport, Indiana | Logansport Community High School |

Peru, Indiana

Russiaville, Indiana

Walton, Indiana

Peru High School

Western School Corporation

Lewis Cass Junior/Senior High School

- Planning to enroll in a full-time* course of study at an accredited two- or four-year college, university, or vocational-technical school.

- Full-time study is defined as full-time enrollment for the entire upcoming academic year.

AWARDS

Awards of \$1,000 each will be granted. One award will go to a high school senior in each of the listed high schools.

Awards are for undergraduate study only.

APPLICATION

Interested students must complete the attached application and mail it along with a current, complete official transcript of grades to CSFA postmarked no later than April 15. On-line transcripts and grade reports are not acceptable.

Applicants are responsible for gathering and submitting all necessary information. Applications are evaluated on the information supplied; therefore, answer all questions as completely as possible. All information received is considered confidential and is reviewed only by CSFA.

SELECTION OF RECIPIENTS

Scholarship recipients are selected on the basis of academic record, demonstrated leadership and participation in school and community activities, honors, work experience, goals and aspirations stated in the application, and an unusual personal or family circumstances, and an outside appraisal. Financial need will be considered. Preference will be given to applicants demonstrating need within each school.

SECTION OF THE APPLICATION ARE LOCATED ON THE REVERSE OF THIS BROCHURE.

The number of awards granted to males and females will be direct proportion to the number of applicants for each group.

Selection of recipients is made by CSFA. No instance does any officer or employee of CSFA, Inc. play a part in the selection. Applicants agree to accept the decision of CSFA as final.

Applicants will be notified by late May. No applicants to the program will be selected as recipients.

PAYMENT OF SCHOLARSHIPS

CSFA processes scholarship payments on behalf of Salin Foundation Inc. Payments are made in equal installments on August 15 and December 30. Checks are mailed to each recipient's home address and are made payable jointly to the student and the school and must be endorsed by both.

OBLIGATIONS

Recipients have no obligation to Salin Foundation, Inc. They are, however, required to supply CSFA with complete transcripts and to notify CSFA of any changes of address, school enrollment, or other relevant information.

REVISIONS

Salin Foundation, Inc. reserves the right to review the conditions and procedures of this scholarship program and to make changes at any time including termination of the program.

ADDITIONAL INFORMATION

Questions regarding the scholarship program should be addressed to:

Salin Foundation Community
Scholarship Program
Scholarship Management Services, CSFA
1505 Riverview Road, P. O. Box 297
St. Peter, MN 56082

Telephone: (507) 931-1682

ATTACHMENT



**SCHOLARSHIP
MANAGEMENT
SERVICES**

**ATTACHMENT
FILE COPY**

A program of Citizens' Scholarship Foundation® of America

Sahn Foundation Community Scholarship Program
Program Description

Page Two

AWARDS

The program will utilize standard CSFA recipient selection procedures including the consideration of past academic performance and future potential, leadership and participation in school and community activities, work experience, statement of career and educational aspirations and goals, unusual personal or family circumstances, and an outside appraisal.

The authorized distribution for new awards is \$20,000. Awards of \$1,000 each will be granted. One award will go to each of the listed high schools.

Financial need will be considered. Preference will be given to applicants demonstrating need within each school.

The number of awards granted to males and females will be in direct proportion to the number of applicants for each group.

Awards are not renewable.

Awards are for undergraduate study only.

2/2/01