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Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

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

OMB No 1545-0047

2011

Open to Public Inspection

A For the 2011 calendar year, or tax year beginning 07-01-2011 and ending 06-30-2012

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

C Name of organization
INSTITUTE FOR THE INTERNATIONAL EDUCATION OF STUDENTS

Doing Business As
IES ABROAD

Number and street (or P O box if mail is not delivered to street address) | Room/suite
33 W Monroe Street

City or town, state or country, and ZIP + 4
Chicago, IL 606035405

D Employer identification number
36-2251912

E Telephone number
(312)944-1750

G Gross receipts $ 79,634,046

F Name and address of principal officer
MARY M DWYER PHD
33 W Monroe St Ste 2300
Chicago,IL 606035405

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 IESABROAD ORG

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

Part I Summary

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

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

Activities & Governance

3	Number of voting members of the governing body (Part VI, line 1a)	3	18
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	17
5	Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	154
6	Total number of volunteers (estimate if necessary)	6	42
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b	Net unrelated business taxable income from Form 990-T, line 34	7b	0

		Prior Year	Current Year
Revenue			
8	Contributions and grants (Part VIII, line 1h)	273,380	307,076
9	Program service revenue (Part VIII, line 2g)	80,945,426	79,643,720
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	8,358,301	590,103
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	535,598	-1,894,406
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	90,112,705	78,646,493
Expenses			
13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	2,601,024	2,484,170
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)	29,494,179	29,234,969
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b	Total fundraising expenses (Part IX, column (D), line 25) ▶670,932		
17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	51,085,075	48,801,048
18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	83,180,278	80,520,187
19	Revenue less expenses Subtract line 18 from line 12	6,932,427	-1,873,694
Net Assets or Fund Balances		**Beginning of Current Year**	**End of Year**
20	Total assets (Part X, line 16)	58,905,470	53,680,161
21	Total liabilities (Part X, line 26)	8,681,552	12,421,357
22	Net assets or fund balances Subtract line 21 from line 20	50,223,918	41,258,804

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

****** | 2012-10-04
Signature of officer | Date

WILLIAM J MARTENS CFO
Type or print name and title

Paid Preparer's Use Only

Preparer's signature: Nicole Bencik | Date | Check if self-employed ☐ | Preparer's taxpayer identification number (see instructions) P00756195

Firm's name (or yours if self-employed), address, and ZIP + 4: CROWE HORWATH LLP
70 West Madison Street
Suite 700
Chicago, IL 606024903

EIN ▶

Phone no ▶ (312) 899-7000

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

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission

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

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

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

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

If "Yes," describe these changes on Schedule O

4 Describe the 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 $ 57,550,319 including grants of $ 2,417,231) (Revenue $ 65,860,104)

STANDARD & DIRECT ENROLLMENT PROGRAMS IES OFFERS A BROAD-BASED CURRICULUM THAT ENCOMPASSES THE HUMANITIES, LANGUAGES, FINE ARTS, SOCIAL AND NATURAL SCIENCES, BUSINESS, MATHEMATICS, AND PRE-PROFESSIONAL STUDIES OVER 3,800 STUDENTS BENEFITED FROM OUR STANDARD PROGRAMS BY ENHANCING THEIR ACADEMIC AND SOCIAL GROWTH WHILE EXPANDING THEIR INTERCULTURAL COMPETENCY THESE STUDENTS EARNED EITHER A SEMESTER OR TWO SEMESTERS WORTH OF CREDIT BY STUDYING AT ONE OF OUR 33 LOCATIONS IN THE COUNTRIES OF ARGENTINA, AUSTRALIA, AUSTRIA, CHILE, CHINA, ECUADOR, ENGLAND, FRANCE, GERMANY, INDIA, IRELAND, ITALY, JAPAN, MOROCCO, NETHERLANDS, NEW ZEALAND, SOUTH AFRICA, AND SPAIN

4b (Code) (Expenses $ 3,813,967 including grants of $) (Revenue $ 2,768,121)

STUDENT HOUSING FOR 9 MONTHS, IES ABROAD OPERATED A LEASED STUDENT HOUSING FACILITY IN LONDON FOR INTERNATIONAL STUDENTS CONSISTENT WITH ITS MISSION, IES ABROAD WAS ABLE TO INTEGRATE COLLEGE AND POST-GRADUATE STUDENTS IN A COMMON LIVING ENVIRONMENT THAT FOSTERED INTERACTION FOR A MULTI-CULTURED EXPERIENCE THE FACILITY WAS LOCATED IN A COSMOPOLITAN DISTRICT THAT HAD CONVENIENT ACCESS TO PUBLIC TRANSPORTATION FOR AFFORDABLE ACCESS TO SCHOOLS, CULTURAL SITES, PARLIAMENT, AND THE BUSINESS DISTRICT OVER 1,100 STUDENTS BENEFITED FROM THIS INTERCULTURAL STUDENT ACCOMMODATION THIS FISCAL YEAR, IES ABROAD CEASED THE OPERATION OF THE LONDON RESIDENCE HALL

4c (Code) (Expenses $ 3,671,739 including grants of $) (Revenue $ 6,273,879)

CUSTOMIZED PROGRAMS AS THE NAME IMPLIES, IES OFFERS CUSTOMIZED PROGRAMS DESIGNED TO MEET SPECIFIC REQUIREMENTS OF THE CONTRACTING UNIVERSITIES THE VARYING PROGRAMS' CURRICULA SPAN THE HUMANITIES, LANGUAGES, EDUCATION, FINE ARTS, SOCIAL AND NATURAL SCIENCES, BUSINESS, MATHEMATICS, TECHNOLOGY, ENGINEERING, AND PRE-PROFESSIONAL STUDIES AT THE UNDERGRADUATE AND GRADUATE LEVELS OVER 1200 STUDENTS BENEFITED FROM OUR CUSTOMIZED PROGRAMS BY ENHANCING THEIR ACADEMIC AND SOCIAL GROWTH WHILE EXPANDING THEIR INTERCULTURAL COMPETENCY STUDENTS EARNED COLLEGE CREDITS TOWARD THEIR COURSE WORK BY STUDYING AT ONE OR A COMBINATION OF OUR 24 LOCATIONS IN THE COUNTRIES OF ARGENTINA, AUSTRALIA, AUSTRIA, CHILE, CHINA, ENGLAND, FRANCE, GERMANY, INDIA, IRELAND, ITALY, JAPAN, MOROCCO, NETHERLANDS, NEW ZEALAND, SOUTH AFRICA, AND SPAIN

(Code) (Expenses $ 2,522,784 including grants of $ 66,939) (Revenue $ 4,741,616)

SUMMER PROGRAMS IES OFFERS A BROAD-BASED CURRICULUM THAT ENCOMPASSES THE HUMANITIES, LANGUAGES, FINE ARTS, SOCIAL AND NATURAL SCIENCES, BUSINESS, MATHEMATICS, AND PRE-PROFESSIONAL STUDIES OVER 700 STUDENTS BENEFITED FROM OUR SUMMER PROGRAMS BY ENHANCING THEIR ACADEMIC AND SOCIAL GROWTH WHILE EXPANDING THEIR INTERCULTURAL COMPETENCY MANY SUMMER PROGRAMS OFFER INTERNSHIPS AND OFFER STUDENTS A MORE ECONOMICAL OPTION TO A FULL SEMESTER AND A VIABLE ALTERNATIVE FOR STUDENTS WITH RIGOROUS ACADEMIC SCHEDULES STUDENTS IN OUR SUMMER PROGRAMS EARN CREDITS TOWARD COLLEGE COURSE WORK BY STUDYING AT ONE OF OUR 20 LOCATIONS IN THE COUNTRIES OF AUSTRALIA, AUSTRIA, CHILE, CHINA, ECUADOR, ENGLAND, FRANCE, GERMANY, IRELAND, ITALY, JAPAN, AND SPAIN

4d Other program services (Describe in Schedule O)

(Expenses $ 2,522,784 including grants of $ 66,939) (Revenue $ 4,741,616)

4e **Total program service expenses** ▶ $ 67,558,809

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	Yes	
2	Is the organization required to complete *Schedule B, Schedule of Contributors* (see instructions)?	2	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		No
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4		No
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? *If "Yes," complete Schedule C, Part III*	5		
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? *If "Yes," complete Schedule D, Part I*	6		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? *If "Yes," complete Schedule D, Part II*	7		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		No
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10	Yes	
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, line10? *If "Yes," complete Schedule D, Part VI.*	11a	Yes	
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? *If "Yes," complete Schedule D, Part VII.*	11b	Yes	
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? *If "Yes," complete Schedule D, Part VIII.*	11c		No
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? *If "Yes," complete Schedule D, Part IX.*	11d		No
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X.*	11e	Yes	
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)? *If "Yes," complete Schedule D, Part X.*	11f	Yes	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI, XII, and XIII*	12a	Yes	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional*	12b		No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13	Yes	
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a	Yes	
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Part I*	14b	Yes	
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the U S ? *If "Yes," complete Schedule F, Part II and IV*	15		No
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the U S ? *If "Yes," complete Schedule F, Part III and IV*	16	Yes	
17	Did the organization report a total of more than $15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I*	17		No
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		No
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		No
20a	Did the organization operate one or more hospitals? *If "Yes," complete Schedule H*	20a		No
b	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? **Note.** All Form 990 filers that operated one or more hospitals must attach audited financial statements	20b		

Part IV Checklist of Required Schedules *(continued)*

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

Part V Statements Regarding Other IRS Filings and Tax Compliance

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	**1a**	56		
b	Enter the number of Forms W-2G included in line 1a *Enter -0-* if not applicable	**1b**	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			**1c** Yes	
2a	Enter the number of employees reported on Form W-3, *Transmittal of Wage and Tax Statements* filed for the calendar year ending with or within the year covered by this return	**2a**	154		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			**2b** Yes	
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)				
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?			**3a**	No
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*			**3b**	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account or securities account)?			**4a** Yes	
b	If "Yes," enter the name of the foreign country ▶ AR, AS, AU, CJ, CI, CH, EC, FR, GM, IN, EI, IT, JA, MO, NL, PM, SF, SP, UK 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? . .			**5a**	No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			**5b**	No
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?			**5c**	
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible?			**6a**	No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			**6b**	
7	**Organizations that may receive deductible contributions under section 170(c).**				
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?			**7a**	No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			**7b**	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			**7c**	No
d	If "Yes," indicate the number of Forms 8282 filed during the year	**7d**			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			**7e**	No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . .			**7f**	No
g	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.** All 501(c)(29) organizations must list in Schedule O each state in which they are licensed to issue qualified health plans, the amount of reserves required by each state, and the amount of reserves the organization allocated to each state			**13a**	
b	Enter the aggregate 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 aggregate amount of reserves on hand	**13c**			
14a	Did the organization receive any payments for indoor tanning services during the tax year?			**14a**	No
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O* . .			**14b**	

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

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	1a	18		
b	Enter the number of voting members included in line 1a, above, who are independent	1b	17		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2			No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3			No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4			No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5			No
6	Did the organization have members or stockholders?	6			No
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			No
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			No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following				
a	The governing body?	8a		Yes	
b	Each committee with authority to act on behalf of the governing body?	8b		Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9			No

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

			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a	Yes	
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	Yes	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	Yes	
b	Describe in Schedule O the process, if any, used by the organization to review the Form 990			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	Yes	
b	Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
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	Yes	
13	Did the organization have a written whistleblower policy?	13	Yes	
14	Did the organization have a written document retention and destruction policy?	14	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a	Yes	
b	Other officers or key employees of the organization	15b	Yes	
	If "Yes," to line 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		No
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 ▶ AL, AK, AZ, AR, CA, CO, CT, FL, GA, HI, IL, KS, KY, ME, MD, MA, MI, MN, MS, NH, NJ, NM, NY, NC, OH, OK, OR, PA, RI, SC, TN, UT, VA, WA, WV, WI

18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection Indicate how you 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 See Additional Data Table

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

WILLIAM J MARTENS
33 W Monroe Street Ste 2300
CHICAGO,IL 606035405
(312)944-1750

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, and **current** key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, 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, or highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations

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

☐ Check this box if neither the organization nor any related organizations compensated any current or former 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) DR KATHRYN M MOORE DIRECTOR/CHAIR	1 00	X		X				456	0	0
(2) DR MARY M DWYER DIRECTOR/PRESIDENT	35 00	X		X				618,495	0	136,068
(3) MR EZIO VERGANI DIRECTOR/VICE CHAIR	1 00	X		X				0	0	0
(4) MS MONICA VACHHER DIRECTOR/VICE CHAIR	1 00	X		X				0	0	0
(5) DR HOMER J HOLLAND DIRECTOR	1 00	X						734	0	0
(6) DR KRISTI WORMHOUDT DIRECTOR	1 00	X						0	0	0
(7) DR LOREN J ANDERSON DIRECTOR	1 00	X						0	0	0
(8) DR MARK H ERICKSON DIRECTOR	1 00	X						315	0	0
(9) DR MARLA SALMON DIRECTOR	1 00	X						0	0	0
(10) DR PAMELA BROOKS GANN DIRECTOR	1 00	X						0	0	0
(11) IAN H TURVILL DIRECTOR - PART YEAR	1 00	X						2,316	0	0
(12) JOHN COBLENTZ DIRECTOR - PART YEAR	1 00	X						207	0	0
(13) MR ALAN SCHWARTZ DIRECTOR	1 00	X						2,257	0	0
(14) MR JAMES E CRAWFORD III DIRECTOR	1 00	X						310	0	0
(15) MR JOHN J GEAREN DIRECTOR	1 00	X						0	0	0
(16) MR ROBERT MCNEILL DIRECTOR	1 00	X						0	0	0
(17) MR THEODORE REGGE LIFE DIRECTOR	1 00	X						2,100	0	0

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) MR THOMAS J MCDONALD DIRECTOR	1 00	X						0	0	0
(19) MS DEBORA DE HOYOS DIRECTOR	1 00	X						2,121	0	0
(20) MS MARY CAHILLANE DIRECTOR	1 00	X						0	0	0
(21) WILLIAM J MARTENS VP FINANCE/CFO	35 00			X				217,036	0	43,001
(22) WILLIAM P HOYE EVP/CHIEF OPERATING OFFICER	35 00			X				380,569	0	41,034
(23) MICHAEL STEINBERG EVP/DIRECTOR ACADEMIC PROGRAMS	35 00				X			232,860	0	33,527
(24) JOHN LUCAS AVP ACADEMIC PROGRAMS, DEPUTY DIRECTOR	35 00					X		136,325	0	20,387
(25) MICHAEL GREEN AVP RECRUITING & ADVISING	35 00					X		130,610	0	29,748
(26) RICHARD BARTECKI EVP MARKETING	35 00					X		221,139	0	29,937
(27) RICHARD IAN ELLIS VP IT/CHIEF INFORMATION OFFICER	35 00					X		205,468	0	34,669
(28) ROGER SHEFFIELD VP ADVANCEMENT/CHIEF ADVANCEMENT OFFICER	35 00					X		192,875	0	24,909
1b Sub-Total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								2,346,193	0	393,280

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 ▶ 19

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

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization 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
NORTOC INC 1454 N ORLEANS CHICAGO, IL 60610	WEB DEVELOPMENT	441,909
ADDISON SEARCH LLC 7076 SOLUTIONS CENTER CHICAGO, IL 606777700	EMPLOYEE RECRUITMENT	312,845
DELTA VORTEX TECHNOLOGIES INC 792 BROMPTON LANE BOLINGBROOK, IL 60440	WEB DEVELOPMENT	253,675
E2 SERVICES 440 TREASURE DRIVE OSWEGO, IL 60543	IT MANAGEMENT SERVICE PROVIDER	226,900
DUO CONSULTING INC 20 WEST KINZIE CHICAGO, IL 60654	CONSULTANT WEB DEVELOPMENT	143,955

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 ▶ 5

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . . 1a				
	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 307,076				
	g	Noncash contributions included in lines 1a-1f $				
	h	**Total.** Add lines 1a-1f . . . . . ▶	307,076			
Program Service Revenue		Business Code				
	2a	TUITION AND FEES	900099	65,418,767	64,611,858		806,909
	b	ROOM AND BOARD	900099	14,176,473	14,176,473		
	c	MEMBER SCHOOL FEE	900099	25,550	25,550		
	d	TRANSCRIPT FEE	900099	14,585	14,585		
	e	INSTALLMENT FEE	900099	8,000	8,000		
	f	All other program service revenue		345	345	0	0
	g	**Total.** Add lines 2a–2f . . . . . ▶		79,643,720			
	3	Investment income (including dividends, interest and other similar amounts) . . . . . ▶		611,340			611,340
	4	Income from investment of tax-exempt bond proceeds . . ▶		0			
	5	Royalties . . . . . ▶		0			
		(i) Real / (ii) Personal					
	6a	Gross rents					
	b	Less rental expenses					
	c	Rental income or (loss) 0 / 0					
	d	Net rental income or (loss) . . . . . ▶		0			
		(i) Securities / (ii) Other					
	7a	Gross amount from sales of assets other than inventory 966,316					
	b	Less cost or other basis and sales expenses 987,553					
	c	Gain or (loss) -21,237 / 0					
	d	Net gain or (loss) . . . . . ▶		-21,237			-21,237
	8a	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 . . ▶		0			
	9a	Gross income from gaming activities See Part IV, line 19 . . . a					
	b	Less direct expenses . . . b					
	c	Net income or (loss) from gaming activities . . . ▶		0			
	10a	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 . . ▶		0			
Other Revenue		Miscellaneous Revenue / Business Code					
	11a	LOSS ON SETTLEMENT OF FOREIGN CURRENCY CONTRACTS 900099		-1,894,406			-1,894,406
	b						
	c						
	d	All other revenue		0	0	0	0
	e	**Total.** Add lines 11a–11d . . . . . ▶		-1,894,406			
	12	**Total revenue.** See Instructions . . . ▶		78,646,493	78,836,811	0	-497,394

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	0			
2	Grants and other assistance to individuals in the United States See Part IV, line 22	2,454,580	2,454,580		
3	Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16	29,590	29,590		
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees	2,266,303	259,555	1,794,438	212,310
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7	Other salaries and wages	21,556,795	17,243,703	4,222,543	90,549
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	904,025	548,781	347,089	8,155
9	Other employee benefits	1,197,469	731,898	444,992	20,579
10	Payroll taxes	3,310,377	2,874,537	414,428	21,412
11	Fees for services (non-employees)				
a	Management	0			
b	Legal	605,630	312,014	293,616	
c	Accounting	422,379	308,780	113,599	
d	Lobbying	0			
e	Professional fundraising *See Part IV, line 17* . .	0			
f	Investment management fees	25,000		25,000	
g	Other	1,448,020	908,926	504,026	35,068
12	Advertising and promotion	769,100	16,025	639,443	113,632
13	Office expenses	1,602,980	979,143	537,157	86,680
14	Information technology	1,730,488	552,008	1,178,480	
15	Royalties . .	0			
16	Occupancy	9,793,985	9,129,690	664,295	
17	Travel	5,110,054	4,494,806	581,776	33,472
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19	Conferences, conventions, and meetings	263,108	110,578	125,989	26,541
20	Interest	23,739	5,935	17,804	
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	810,992	516,155	294,837	
23	Insurance	84,024	84,024		
24	Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a	STUDENT HOUSING & MEALS	14,857,391	14,857,391		
b	STUDENT INSTRUCTION AND TUITION	7,993,886	7,993,886		
c	STUDENT SERVICES	2,010,505	2,010,505		
d					
e					
f	All other expenses	1,249,767	1,136,299	90,934	22,534
25	**Total functional expenses.** Add lines 1 through 24f	80,520,187	67,558,809	12,290,446	670,932
26	**Joint costs.** Check here ▶ ☐ if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation	0			

Part X Balance Sheet

				(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing		9,092,931	1	7,722,175
	2	Savings and temporary cash investments		17,780,505	2	9,000,704
	3	Pledges and grants receivable, net		92,165	3	103,964
	4	Accounts receivable, net		1,479,394	4	1,552,273
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		0	5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		0	6	
	7	Notes and loans receivable, net		0	7	
	8	Inventories for sale or use		0	8	
	9	Prepaid expenses and deferred charges		832,637	9	1,196,483
	10a	Land, buildings, and equipment cost or other basis *Complete Part VI of Schedule D*	10a 10,915,408			
	b	Less accumulated depreciation	10b 9,183,185	1,473,070	10c	1,732,223
	11	Investments—publicly traded securities		20,692,664	11	25,555,373
	12	Investments—other securities See Part IV, line 11		5,052,540	12	6,811,038
	13	Investments—program-related See Part IV, line 11		0	13	0
	14	Intangible assets		0	14	
	15	Other assets See Part IV, line 11		2,409,564	15	5,928
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)		58,905,470	16	53,680,161
Liabilities	17	Accounts payable and accrued expenses		4,795,084	17	4,977,161
	18	Grants payable		0	18	
	19	Deferred revenue		3,886,468	19	3,385,722
	20	Tax-exempt bond liabilities		0	20	
	21	Escrow or custodial account liability *Complete Part IV of Schedule D*		0	21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons *Complete Part II of Schedule L*		0	22	
	23	Secured mortgages and notes payable to unrelated third parties		0	23	
	24	Unsecured notes and loans payable to unrelated third parties		0	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		0	25	4,058,474
	26	**Total liabilities.** Add lines 17 through 25		8,681,552	26	12,421,357
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		49,269,731	27	40,174,723
	28	Temporarily restricted net assets		144,252	28	121,486
	29	Permanently restricted net assets		809,935	29	962,595
		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	
	31	Paid-in or capital surplus, or land, building or equipment fund		0	31	
	32	Retained earnings, endowment, accumulated income, or other funds		0	32	
	33	Total net assets or fund balances		50,223,918	33	41,258,804
	34	Total liabilities and net assets/fund balances		58,905,470	34	53,680,161

Part XI Reconcilliation 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	78,646,493
2	Total expenses (must equal Part IX, column (A), line 25)	2	80,520,187
3	Revenue less expenses Subtract line 2 from line 1	3	-1,873,694
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) . .	4	50,223,918
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-7,091,420
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	41,258,804

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

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SCHEDULE A (Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

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

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
INSTITUTE FOR THE INTERNATIONAL EDUCATION OF STUDENTS

Employer identification number
36-2251912

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

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

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

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

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

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

_____

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

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

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

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

9 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)

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

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

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

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

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

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

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

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

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

Part II **Support Schedule for Organizations Described in IRC 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I 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 (Explain in Part IV) Do not include gain or loss from the sale of capital assets						
11 **Total support** (Add lines 7 through 10)						

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

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

Section C. Computation of Public Support Percentage

14 Public Support Percentage for 2011 (line 6 column (f) divided by line 11 column (f)) **14**

15 Public Support Percentage for 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 the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization

17a **10%-facts-and-circumstances test—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

Part III **Support Schedule for Organizations Described in IRC 509(a)(2)**
(Complete only if you checked the box on line 9 of Part I 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 ")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 **Public Support** (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 **Total support** (Add lines 9, 10c, 11 and 12)						

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

Section C. Computation of Public Support Percentage

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

Section D. Computation of Investment Income Percentage

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

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 ▶☐

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

Facts And Circumstances Test

Explanation

Additional Data

Software ID: 11000230
Software Version: v2011.1.0
EIN: 36-2251912
Name: INSTITUTE FOR THE INTERNATIONAL EDUCATION OF STUDENTS

Form 990, Special Condition Description:

Special Condition Description

Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

4d. Other program services

(Code) (Expenses $ 2,522,784 including grants of $ 66,939) (Revenue $ 4,741,616)

SUMMER PROGRAMS IES OFFERS A BROAD-BASED CURRICULUM THAT ENCOMPASSES THE HUMANITIES, LANGUAGES, FINE ARTS, SOCIAL AND NATURAL SCIENCES, BUSINESS, MATHEMATICS, AND PRE-PROFESSIONAL STUDIES OVER 700 STUDENTS BENEFITED FROM OUR SUMMER PROGRAMS BY ENHANCING THEIR ACADEMIC AND SOCIAL GROWTH WHILE EXPANDING THEIR INTERCULTURAL COMPETENCY MANY SUMMER PROGRAMS OFFER INTERNSHIPS AND OFFER STUDENTS A MORE ECONOMICAL OPTION TO A FULL SEMESTER AND A VIABLE ALTERNATIVE FOR STUDENTS WITH RIGOROUS ACADEMIC SCHEDULES STUDENTS IN OUR SUMMER PROGRAMS EARN CREDITS TOWARD COLLEGE COURSE WORK BY STUDYING AT ONE OF OUR 20 LOCATIONS IN THE COUNTRIES OF AUSTRALIA, AUSTRIA, CHILE, CHINA, ECUADOR, ENGLAND, FRANCE, GERMANY, IRELAND, ITALY, JAPAN, AND SPAIN

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SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 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
INSTITUTE FOR THE INTERNATIONAL EDUCATION OF STUDENTS

Employer identification number
36-2251912

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

	(a) Current Year	(b) Prior Year	(c) Two Years Back	(d) Three Years Back	(e) Four Years Back
1a Beginning of year balance	951,748	637,085	235,966	235,966	
b Contributions	152,310	161,460	414,943		
c Investment earnings or losses	-13,610	151,284	34,464		
d Grants or scholarships					
e Other expenditures for facilities and programs	8,631	-1,919	48,288		
f Administrative expenses					
g End of year balance	1,081,817	951,748	637,085	235,966	

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

- a Board designated or quasi-endowment ▶ 0 %
- b Permanent endowment ▶ 89 000 %
- c Term endowment ▶ 11 000 %

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

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

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

Part VI 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				0
b Buildings		1,483,281	1,367,130	116,151
c Leasehold improvements		4,418,014	3,787,147	630,867
d Equipment		3,874,658	3,819,098	55,560
e Other		1,139,455	209,810	929,645
Total. Add lines 1a-1e *(Column (d) should equal Form 990, Part X, column (B), line 10(c).)* ▶				1,732,223

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	0	
(2) Closely-held equity interests	0	
(3) Other		
(A) HEDGE FUNDS	3,210,476	F
(B) PARTNERSHIP INVESTMENTS	3,600,562	F
Total. *(Column (b) should equal Form 990, Part X, col (B) line 12)* ▶	6,811,038	

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

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

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

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

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

1 (a) Description of Liability	(b) Amount
Federal Income Taxes	0
ACCRUED LOSS ON FOREIGN CURRENCY CONTRACTS	3,132,612
CAPITAL LEASE-EQUIPMENT	925,862
Total. *(Column (b) should equal Form 990, Part X, col (B) line 25)* ▶	4,058,474

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 (ASC740)

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	78,646,493
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	80,520,187
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-1,873,694
4	Net unrealized gains (losses) on investments	4	-816,761
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	-6,274,659
9	Total adjustments (net) Add lines 4 - 8	9	-7,091,420
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-8,965,114

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	71,513,920
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a	-816,761		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV)	2d	-6,315,812		
e	Add lines **2a** through **2d**			2e	-7,132,573
3	Subtract line **2e** from line **1**			3	78,646,493
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	0		
c	Add lines **4a** and **4b**			4c	0
5	Total Revenue Add lines **3** and **4c.** (This should equal Form 990, Part I, line 12)			5	78,646,493

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

1	Total expenses and losses per audited financial statements			1	80,479,034
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	0		
e	Add lines **2a** through **2d**			2e	0
3	Subtract line **2e** from line **1**			3	80,479,034
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	41,153		
c	Add lines **4a** and **4b**			4c	41,153
5	Total expenses Add lines **3** and **4c.** (This should equal Form 990, Part I, line 18)			5	80,520,187

Part XIV Supplemental Information

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

Identifier	Return Reference	Explanation
Intended uses of endowment funds	Schedule D, Part V, Line 4	THE PURPOSE OF THE ENDOWMENT FUND IS TO FACILITATE DONORS' DESIRES TO MAKE SUBSTANTIAL LONG-TERM GIFTS TO IES IN SO DOING, THE ENDOWMENT FUND WILL PROVIDE A SECURE, LONG-TERM SOURCE OF FUNDS TO FUND STUDENT SCHOLARSHIPS
FIN 48 (ASC 740) footnote	Schedule D, Part X, Line 2	IN ACCORDANCE WITH THE APPLICABLE PROVISIONS OF THE TAX REFORM ACT OF 1969 (THE ACT), IES, AS A PRIVATE COMPANY, MAY BE EXEMPT FROM THE EXCISE TAX ON NET INVESTMENT INCOME, INCLUDING REALIZED GAINS, IF CERTAIN CRITERIA ARE MET, AS DEFINED IN THE ACT IES HAS MET THE QUALIFYING CRITERIA FOR EXEMPTION FROM THIS EXCISE TAX IES FOLLOWS ACCOUNTING STANDARDS APPLICABLE TO UNCERTAIN INCOME TAX POSITIONS NO PROVISION HAS BEEN MADE FOR INCOME TAXES IN THE ACCOMPANYING FINANCIAL STATEMENTS, AS IES HAS HAD NO UNRELATED BUSINESS INCOME MANAGEMENT BELIEVES THAT IES HAS NO MATERIAL UNRECOGNIZED INCOME TAX BENEFITS, INCLUDING ANY POTENTIAL LOSS OF ITS TAX-EXEMPT STATUS IES RECOGNIZES INTEREST AND PENALTIES RELATED TO UNRECOGNIZED TAX BENEFITS IN INTEREST AND INCOME TAX EXPENSE, RESPECTIVELY IES RECOGNIZED AND ACCRUED NO AMOUNTS FOR INTEREST OR PENALTIES AS OF AND FOR THE YEAR ENDED JUNE 30, 2012 OR 2011 DUE TO ITS TAX-EXEMPT STATUS, IES IS NOT SUBJECT TO U S FEDERAL INCOME TAX OR STATE INCOME TAX THE COMPANY IS NO LONGER SUBJECT TO EXAMINATION BY FOREIGN JURISDICTIONS OR U S FEDERAL TAXING AUTHORITIES FOR YEARS BEFORE THE YEAR ENDED JUNE 30, 2009 IES DOES NOT EXPECT THE TOTAL AMOUNT OF UNRECOGNIZED TAX BENEFITS TO SIGNIFICANTLY CHANGE IN THE NEXT 12 MONTHS

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SCHEDULE E (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

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

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
INSTITUTE FOR THE INTERNATIONAL EDUCATION OF STUDENTS

Employer identification number
36-2251912

Part I

			YES	NO
1	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	1	Yes	
2	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	2	Yes	
3	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe If "No," please explain If you need more space use Part II	3	Yes	
4	Does the organization maintain the following?			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	4a	Yes	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	4b	Yes	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	4c	Yes	
d	Copies of all material used by the organization or on its behalf to solicit contributions?	4d	Yes	
	If you answered "No" to any of the above, please explain If you need more space, use Part II			
5	Does the organization discriminate by race in any way with respect to			
a	Students' rights or privileges?	5a		No
b	Admissions policies?	5b		No
c	Employment of faculty or administrative staff?	5c		No
d	Scholarships or other financial assistance?	5d		No
e	Educational policies?	5e		No
f	Use of facilities?	5f		No
g	Athletic programs?	5g		No
h	Other extracurricular activities?	5h		No
	If you answered "Yes" to any of the above, please explain If you need more space, use Part II			
6a	Does the organization receive any financial aid or assistance from a governmental agency?	6a		No
b	Has the organization's right to such aid ever been revoked or suspended?	6b		
	If you answered "Yes" to either line 6a or line 6b, explain on Part II			
7	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," explain on Part II	7	Yes	

Part II Supplemental Information

Complete this part to provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable Also complete this part to provide any other additional information (see instructions)

Identifier	Return Reference	Explanation

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SCHEDULE F (Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

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

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
INSTITUTE FOR THE INTERNATIONAL EDUCATION OF STUDENTS

Employer identification number
36-2251912

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

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

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

3 Activites per Region (Use Part V if additional space is needed)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region or independent contractors	(d) Activities conducted in region (by type) (e g , fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region/investments in region
EAST ASIA AND THE PACIFIC	9	26	PROGRAM SERVICES	EDUCATION/CURRICULUM	8,882,647
EUROPE (INCLUDING ICELAND AND GREENLAND)	20	106	PROGRAM SERVICES	EDUCATION/CURRICULUM	45,928,847
SOUTH ASIA	1	4	PROGRAM SERVICES	EDUCATION/CURRICULUM	459,951
SOUTH AMERICA	5	20	PROGRAM SERVICES	EDUCATION/CURRICULUM	4,211,417
SUB SAHARAN AFRICA	1	4	PROGRAM SERVICES	EDUCATION/CURRICULUM	780,443
MIDDLE EAST AND NORTH AFRICA	1	4	PROGRAM SERVICES	EDUCATION/CURRICULUM	722,604
CENTRAL AMERICA AND THE CARIBBEAN	0	0	INVESTMENTS	PASSIVE INVESTMENTS	3,210,476
3a Sub-total					
b Total from continuation sheets to Part I					
c **Totals** (add lines 3a and 3b)	37	164			64,196,385

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

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

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

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

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

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
SCHOLARSHIPS - UNIVERSIDAD DE GRANADA	EUROPE (INCLUDING ICELAND AND GREENLAND)	2	29,590	TUITION ASSISTANCE	0		N/A

Part IV Foreign Forms

1	Was the organization a U S transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926 (see instructions for Form 926)*	☑ Yes	☐ No
2	Did the organization have an interest in a foreign trust during the tax year? *If " Yes," the organization may be required to file Form 3520 and/or Form 3520-A. (see instructions for Forms 3520 and 3520-A)*	☐ Yes	☑ No
3	Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with respect to Certain Foreign Corporations. (see instructions for Form 5471)*	☐ Yes	☑ No
4	Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see instructions for Form 8621)*	☐ Yes	☑ No
5	Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with respect to Certain Foreign Partnerships. (see instructions for Form 8865)*	☐ Yes	☑ No
6	Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see instructions for Form 5713).*	☐ Yes	☑ No

Part V Supplemental Information

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

Identifier	ReturnReference	Explanation
Procedures for monitoring use of grant funds	Schedule F, Part I, Line 2	ONE OF IES' SCHOLARSHIPS WAS OFFERED TO AN IES ABROAD PARTNER INSTITUTION LOCATED IN ONE OF OUR STUDY ABROAD LOCATIONS THIS SCHOLARSHIP HAS BEEN NEGOTIATED WITH THE FOREIGN INSTITUTION AS PART OF IES ABROAD'S MASTER AGREEMENTS WITH THEM AND IS USED BY STUDENTS FROM THE PARTNER INSTITUTION TO ATTEND AN IES ABROAD PROGRAM IN ANOTHER OF OUR FOREIGN LOCATIONS THE SCHOLARSHIPS COVER ALL PROGRAM FEES AND ARE DIRECTLY CREDITED TO THE STUDENTS' ACCOUNTS
Method used to account for expenditures on organization's financial statements	Schedule F, Part I, Line 3	EAST ASIA AND THE PACIFIC ACCRUAL EUROPE (INCLUDING ICELAND AND GREENLAND) ACCRUAL SOUTH ASIA ACCRUAL SOUTH AMERICA ACCRUAL SUB SAHARAN AFRICA ACCRUAL MIDDLE EAST AND NORTH AFRICA ACCRUAL CENTRAL AMERICA AND THE CARIBBEAN ACCRUAL
Method used to account for grants on organization's financial statements	Schedule F, Part III	EUROPE (INCLUDING ICELAND AND GREENLAND) ACCRUAL

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Schedule I (Form 990)

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
INSTITUTE FOR THE INTERNATIONAL EDUCATION OF STUDENTS

Employer identification number
36-2251912

Part I General Information on Grants and Assistance

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

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

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

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

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

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

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

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
See Additional Data Table					

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

Identifier	Return Reference	Explanation
Procedures for monitoring use of grant funds	Schedule I, Part I, Line 2	AWARDS ARE GIVEN TO U S STUDENTS OR U S SCHOOLS IN THE FORM OF GRANTS OR SCHOLARSHIPS FOR THE EXPRESS PURPOSE OF STUDYING ABROAD THROUGH ONE OF IES' STUDY ABROAD PROGRAMS GRANTS AND SCHOLARSHIPS ARE AWARDED TO STUDENTS VIA A DIRECT REDUCTION IN THEIR BILLED TUITION FOR THE TERM UNDER WHICH THE GRANT OR SCHOLARSHIP APPLIES THE USE OF THESE GRANTS AND SCHOLARSHIPS IS LIMITED IN THAT MONIES CAN ONLY BE APPLIED TO TUITION COSTS RELATED TO THE SPECIFIC IES PROGRAM A RECIPIENT IS ENROLLED IN WHEN IES PROVIDES A STUDENT WITH ANY OTHER GRANT OR ASSISTANCE FOR TRAVEL EXPENSES RELATED TO ONE OF ITS STUDY ABROAD PROGRAMS, THE RECIPIENT WOULD BE REQUIRED TO PROVIDE IES WITH SUBSTANTIATION TO ENSURE THE FUNDS WERE USED FOR THE INTENDED PURPOSE THE SUMMER SCHOLARS SCHOLARSHIPS ARE OFFERED TO SOME IES ABROAD PARTNER INSTITUTIONS LOCATED IN SEVERAL OF OUR STUDY ABROAD LOCATIONS THESE SCHOLARSHIPS HAVE BEEN NEGOTIATED WITH VARIOUS PARTNER INSTITUTIONS AS PART OF OUR MASTER AGREEMENT WITH THEM AND ARE USED BY STUDENTS FROM THE PARTNER INSTITUTION TO ATTEND A U S UNIVERSITY IES ABROAD PAYS DIRECTLY, ALL THE COSTS OF TUITION, ROOM AND BOARD, AND STUDENT ACTIVITIES

Additional Data

Return to Form

Software ID: 11000230
Software Version: v2011.1.0
EIN: 36-2251912
Name: INSTITUTE FOR THE INTERNATIONAL EDUCATION OF STUDENTS

Form 990, Schedule I, Part III, Grants and Other Assistance to Individuals in the United States

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e)Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
MERIT SCHOLARSHIPS AWARDED TO STUDENTS	120	225,246	0	N/A	N/A
NEED-BASED SCHOLARSHIPS AWARDED TO STUDENTS	379	487,000	0	N/A	N/A
SCHOLARSHIPS AWARDED TO STUDENTS FROM HISTORICALLY BLACK COLLGES AND UNIVERSITIES	22	44,000	0	N/A	N/A
PUBLIC UNIVERSITY GRANT	903	1,506,129	0	N/A	N/A
SUMMER NEED BASED AID	53	46,000	0	N/A	N/A
LEGACY SCHOLARSHIPS	51	40,050	0	N/A	N/A
VIENNA CENTER MUSIC SCHOLARSHIP	1	10,000	0	N/A	N/A
UNIVERSITY OF CANTERBURY STUDY ABROAD SCHOLARSHIP	5	10,116	0	N/A	N/A
SUMMER SCHOLARS	19	82,946	0	N/A	N/A
STUDENT ASSISTANTSHIP SCHOLARSHIP	2	3,093	0	N/A	N/A

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Schedule J (Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

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

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

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
INSTITUTE FOR THE INTERNATIONAL EDUCATION OF STUDENTS

Employer identification number
36-2251912

Part I Questions Regarding Compensation

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

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

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

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, columns (D) and (E) 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 in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) DR MARY M DWYER	(i)	608,607	0	9,888	117,285	18,783	754,563	0
	(ii)	0	0	0	0	0	0	0
(2) WILLIAM P HOYE	(i)	371,365	5,000	4,204	18,750	22,284	421,603	0
	(ii)	0	0	0	0	0	0	0
(3) WILLIAM J MARTENS	(i)	216,476	0	560	21,228	21,773	260,037	0
	(ii)	0	0	0	0	0	0	0
(4) MICHAEL STEINBERG	(i)	227,743	0	5,117	22,019	11,508	266,387	0
	(ii)	0	0	0	0	0	0	0
(5) RICHARD BARTECKI	(i)	200,540	20,105	494	15,267	14,670	251,076	0
	(ii)	0	0	0	0	0	0	0
(6) RICHARD IAN ELLIS	(i)	205,136	0	332	17,806	16,863	240,137	0
	(ii)	0	0	0	0	0	0	0
(7) ROGER SHEFFIELD	(i)	192,564	0	311	14,786	10,123	217,784	0
	(ii)	0	0	0	0	0	0	0
(8) MICHAEL GREEN	(i)	120,431	10,000	179	11,498	18,250	160,358	0
	(ii)	0	0	0	0	0	0	0
(9) JOHN LUCAS	(i)	136,188	0	137	10,555	9,832	156,712	0
	(ii)	0	0	0	0	0	0	0

Part III Supplemental Information

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

Identifier	Return Reference	Explanation
Travel for companions	Schedule J, Part I, Line 1a	THE ORGANIZATION PAID FOR CULTURAL ACTIVITIES, LOCAL TRAVEL, AND HEALTH INSURANCE FOR GUESTS OF SOME MEMBERS OF THE BOARD OF DIRECTORS THE RELATED BENEFIT WAS INCLUDED IN THE BOARD MEMBER'S TAXABLE COMPENSATION
Tax indemnification and gross-up payments	Schedule J, Part I, Line 1a	THE ORGANIZATION'S PRESIDENT AND CHIEF OPERATING OFFICER HAVE THEIR OWN SUPPLEMENTAL LONG TERM DISABILITY INSURANCE FOR WHICH IES REIMBURSES THEM THE ORGANIZATION THEN PAYS THE TAX ATTRIBUTABLE TO THE REIMBURSEMENT ON BEHALF OF THE ORGANIZATION'S PRESIDENT AND COO
Discretionary spending account	Schedule J, Part I, Line 1a	THE ORGANIZATION PROVIDED A DISCRETIONARY SPENDING ACCOUNT OR ALLOWANCE ACCOUNT FOR BUSINESS RELATED EXPENSES FOR SEVERAL MEMBERS OF THE BOARD OF DIRECTORS THE RELATED BENEFIT WAS INCLUDED IN THE RECIPIENT'S TAXABLE COMPENSATION
Health or social club dues or initiation fees	Schedule J, Part I, Line 1a	THE ORGANIZATION PAID FOR THE TRAVEL CLUB MEMBERSHIP FOR THE COMPANY'S PRESIDENT THIS WAS INCLUDED IN HER W2 AS TAXABLE COMPENSATION
Supplemental nonqualified retirement plan	Schedule J, Part I, Line 4b	MARY M DWYER, PRESIDENT, 457(F) PLAN - $74,843

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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 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
INSTITUTE FOR THE INTERNATIONAL EDUCATION OF STUDENTS

Employer identification number
36-2251912

Identifier	Return Reference	Explanation
Description of other program services	Form 990, Part III, Line 4d	SUMMER PROGRAMS IES OFFERS A BROAD-BASED CURRICULUM THAT ENCOMPASSES THE HUMANITIES, LANGUAGES, FINE ARTS, SOCIAL AND NATURAL SCIENCES, BUSINESS, MATHEMATICS, AND PRE-PROFESSIONAL STUDIES OVER 700 STUDENTS BENEFITED FROM OUR SUMMER PROGRAMS BY ENHANCING THEIR ACADEMIC AND SOCIAL GROWTH WHILE EXPANDING THEIR INTERCULTURAL COMPETENCY MANY SUMMER PROGRAMS OFFER INTERNSHIPS AND OFFER STUDENTS A MORE ECONOMICAL OPTION TO A FULL SEMESTER AND A VIABLE ALTERNATIVE FOR STUDENTS WITH RIGOROUS ACADEMIC SCHEDULES STUDENTS IN OUR SUMMER PROGRAMS EARN CREDITS TOWARD COLLEGE COURSE WORK BY STUDYING AT ONE OF OUR 20 LOCATIONS IN THE COUNTRIES OF AUSTRALIA, AUSTRIA, CHILE, CHINA, ECUADOR, ENGLAND, FRANCE, GERMANY, IRELAND, ITALY, JAPAN, AND SPAIN

Identifier	Return Reference	Explanation
Review of form 990 by governing body	Form 990, Part VI, Section B, Line 11b	IES MANAGEMENT, AND THE CHAIR OF IES-ABROAD'S AUDIT COMMITTEE, REVIEWS THE FULL FORM 990 IN DETAIL IN CONJUNCTION WITH THE ORGANIZATION'S INDEPENDENT PAID TAX PREPARERS SUBSEQUENT TO THIS REVIEW, MANAGEMENT DISTRIBUTES A COPY TO EACH MEMBER OF THE BOARD OF DIRECTORS, PRIOR TO FILING WITH THE IRS

Identifier	Return Reference	Explanation
Conflict of interest policy	Form 990, Part VI, Section B, Line 12c	IN ACCORDANCE WITH IES' CONFLICT OF INTEREST POLICY, ALL OFFICERS, DIRECTORS, AND KEY EMPLOYEES MUST COMPLETE AND SUBMIT AN ANNUAL CONFLICT OF INTEREST FORM AND DISCLOSE ALL POTENTIAL OR ACTUAL CONFLICTS OF INTEREST THE FORMS COMPLETED BY DIRECTORS, AND BY THE PRESIDENT/CEO, ARE REVIEWED BY THE CHAIR OF THE GOVERNANCE COMMITTEE OF THE BOARD THE CHAIR OF THE GOVERNANCE COMMITTEE REPORTS ANY CONFLICTS INVOLVING BOARD MEMBERS OR THE PRESIDENT/CEO TO THE FULL BOARD EACH YEAR INDIVIDUAL CONFLICT OF INTEREST FORMS COMPLETED BY IES OFFICERS AND KEY EMPLOYEES ARE PLACED IN CONFIDENTIAL FILES MAINTAINED BY IES ABROAD'S DEPARTMENT OF HUMAN RESOURCES THE CHAIR OF THE BOARD OF DIRECTORS ALSO REVIEWS THE COMPLETED CONFLICT OF INTEREST FORMS SUBMITTED BY THE PRESIDENT AND CEO EACH YEAR THE PRESIDENT/CEO REVIEWS ALL OTHER OFFICERS' CONFLICT OF INTEREST FORMS THE DEPARTMENT OF HUMAN RESOURCES REVIEWS THE CONFLICT OF INTEREST FORMS COMPLETED AND SUBMITTED BY ALL OTHER OFFICERS AND KEY EMPLOYEES OF IES ABROAD IF IT IS DISCOVERED THAT A BOARD MEMBER HAS A CONFLICT OF INTEREST DURING BOARD OR COMMITTEE DELIBERATIONS, THEN THE AFFECTED BOARD MEMBER MUST RECUSE HIMSELF OR HERSELF FROM THE RELEVANT ISSUE, DELIBERATIONS, AND DECISION-MAKING PROCESS IES ABROAD DOES NOT KNOWINGLY ALLOW FOR ANY IES BUSINESS TO BE CONDUCTED WITH A BOARD MEMBER OR RELATIVE OF A BOARD MEMBER

Identifier	Return Reference	Explanation
Process used to establish compensation of top management official	Form 990, Part VI, Section B, Line 15a	IES' BOARD EXECUTIVE COMMITTEE, ACTING AS THE BOARD COMPENSATION COMMITTEE, REVIEWS AND APPROVES THE COMPENSATION OF IES OFFICERS ANNUALLY THE BOARD EXECUTIVE COMMITTEE IS COMPRISED OF THE ELECTED BOARD CHAIR, THE ELECTED VICE CHAIRS, TWO OTHER BOARD MEMBERS AND THE PRESIDENT/CEO THE EXECUTIVE COMMITTEE REVIEWS THE INDEPENDENT COMPENSATION STUDY DESCRIBED IN PARAGRAPH 2 BELOW TO SET COMPENSATION ALTHOUGH SHE IS A MEMBER OF THE IES BOARD, THE PRESIDENT/CEO RECUSES HERSELF FROM ANY DISCUSSIONS REGARDING THE SETTING OF HER OWN COMPENSATION AT LEAST EVERY 4 YEARS, IES RETAINS AN INDEPENDENT, OUTSIDE COMPENSATION REVIEW FIRM TO EVALUATE THE COMPANY'S OFFICERS' COMPENSATION THE INDEPENDENT FIRM USES MARKET SURVEYS AND OTHER RESOURCES TO COMPARE THE COMPENSATION OF EACH IES OFFICERS' AND POSITION TO SIMILAR (OR IDENTICAL) POSITIONS AT OTHER NON-PROFIT ORGANIZATIONS WITH SIMILAR ANNUAL REVENUES, COMPARABLE NUMBERS OF EMPLOYEES, AND COMPARABLE LEVELS AND COMPLEXITIES OF JOB RESPONSIBILITIES, IN ORDER TO ESTABLISH A BENCHMARK FOR REASONABLE COMPENSATION IES MOST RECENTLY RETAINED A OUTSIDE COMPENSATION REVIEW FIRM FOR EXECUTIVE COMPENSATION IN MAY OF 2012 THE OVERARCHING GOAL OF IES' COMPENSATION POLICY IS DESIGNED TO ACHIEVE COMPENSATION LEVELS FOR ITS OFFICERS AT COMPETITIVE MARKET RATES ANNUALLY, IES REVIEWS THE PERFORMANCE OF EACH OF ITS OFFICERS SALARY DATA FOR EACH POSITION IS AGED ANNUALLY BASED UPON INSTRUCTIONS PROVIDED IN THE INDEPENDENT THIRD PARTY STUDY COMMISSIONED BY IES EVERY FOUR YEARS WHEN THERE IS A SIGNIFICANT CHANGE IN COMPENSATION FOR AN OFFICER, AN EXTERNAL COMPENSATION FIRM IS RETAINED BY THE BOARD OF DIRECTORS TO ADVISE THE BOARD EXECUTIVE COMMITTEE OF THE COMPETITIVENESS OF THE PROPOSED SALARY INCREASE AND TOTAL COMPENSATION PROGRAM IN ADDITION, THE HUMAN RESOURCES DEPARTMENT ANNUALLY MONITORS SALARIES OF ALL HEADQUARTERS, U S BASED EMPLOYEES BASED UPON THE REVIEW OF SEVERAL NATIONAL, 3RD PARTY COMPENSATION SURVEY REPORTS ONCE APPROVED BY THE BOARD EXECUTIVE COMMITTEE, COMPENSATION RECOMMENDATIONS FOR OFFICERS ARE PRESENTED TO THE FULL BOARD OF DIRECTORS FOR REVIEW THE FULL BOARD VOTES ON THE COMPENSATION OF THE PRESIDENT/CEO ON AN ANNUAL BASIS OFFICERS NEVER TAKE PART IN THE DISCUSSIONS REGARDING THE SETTING OF THEIR OWN COMPENSATION THE CHAIR OF THE BOARD OF DIRECTORS DOCUMENTS THE ABOVE PROCESS TO THE DEPARTMENT OF HUMAN RESOURCES ON AN ANNUAL BASIS THE COMPENSATION PACKAGE OF THE ORGANIZATION'S SELECT OFFICERS IS DOCUMENTED IN A WRITTEN EMPLOYMENT CONTRACT

Identifier	Return Reference	Explanation
Process used to establish compensation of other officers/key employees	Form 990, Part VI, Section B, Line 15b	PLEASE SEE THE NARRATIVE FOR FORM 990, PART VI, SECTION B, LINE 15A

Identifier	Return Reference	Explanation
Governing documents, conflict of interest policy and financial statements available to the public	Form 990, Part VI, Section C, Line 19	FINANCIAL STATEMENTS, GOVERNING DOCUMENTS, AND CONFLICT OF INTEREST POLICIES ARE NOT REQUIRED DISCLOSURES PURSUANT TO INTERNAL REVENUE CODE (IRC) SECTION 6104 THESE DOCUMENTS ARE NOT AVAILABLE TO THE PUBLIC AT THIS TIME.

Identifier	Return Reference	Explanation
Other changes in net assets or fund balances	Form 990, Part XI, Line 5	NET UNREALIZED LOSS ON INVESTMENTS - -816761, FOREIGN CURRENCY TRANSLATION ADJUSTMENT - -779526, UNREALIZED LOSS OF FOREIGN CURRENCY CONTRACTS - -5536286, CHANGE IN ALLOWANCE FOR BAD DEBT - 41153,

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SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

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

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2011

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Name of the organization
INSTITUTE FOR THE INTERNATIONAL EDUCATION OF STUDENTS

Employer identification number
36-2251912

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

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

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled organization	
						Yes	No

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

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

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

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

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

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

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

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

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

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

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

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	

Schedule R (Form 990) 2011

Part VII Supplemental Information

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

Identifier	Return Reference	Explanation	

Additional Data

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Name: INSTITUTE FOR THE INTERNATIONAL EDUCATION OF STUDENTS

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

(a) Name, address, and EIN of disregarded entity	(b) Primary Activity	(c) Legal Domicile (State or Foreign Country)	(d) Total income ($)	(e) End-of-year assets ($)	(f) Direct Controlling Entity
STICHTING IES AMSTERDAM OUDEZIJDS ACHTERBURGWAL 185 AMSTERDAM,AMSTERDAM 1012 DK NL	ABROAD PROG	NL	82,154	287,585	IES
INSTITUTE FOR INTL ED OF STUDENTS - SF (CAPE TOWN) STEVE BIKO BUILDING UPPER CAMPUS UNIVERSITY OF CAPE TOWN,RONDEBOSCH 7701 SF	ABROAD PROG	SF	14,695	107,065	IES
SOCIETY FOR THE INTL ED OF STUDENTS (DELHI) D-986 NEW FRIENDS COLONY NEW DELHI 110 0065 IN	ABROAD PROG	IN	-5,399	32,576	IES
LONDON CENTRE OF THE INST EUROPEAN STUDIES 5 BLOOMSBURY PLACE LONDON WC1A 2QP UK	ABROAD PROG	UK	1,933,316	3,270,912	IES
IES NANTES ASSOCIATION 7 RUE DES CADENIERS NANTES 44000 FR	ABROAD PROG	FR	0	56,667	IES
ASSOCIATION D'IES ABROAD-PARIS 77 RUE DAGUERRE PARIS 75014 FR	ABROAD PROG	FR	477	603,840	IES
IES FOUNDATION (QUITO ECUADOR)	ABROAD PROG	EC	0	57,421	IES
THE INST FOR THE INTL ED OF STUDENTS (SPAIN)	ABROAD PROG	SP	16,359	1,435,537	IES
IES ABROAD (RABAT) 89 AVENUE MOULAY ISMAIL RABAT-HASSAN,RABAT 10006 MO	ABROAD PROG	MO	961	57,247	IES
IES ABORAD PATHWAYS LLC 33 N LASALLE STREET 15TH FLOOR CHICAGO, IL 606022602 90-0760755	ABROAD PROG	DE	0	0	IES
INSTITUTE FOR THE INTERNATIONAL EDUCATION OF STUDENTS PTY LTD LEVEL 17 383 KENT STREET SYDNEY,NSW 2000 AS 12-1405856	ABROAD PROG	AS	0	0	IES