

CREATING OPPORTUNITY

2018 ANNUAL REPORT

CONNECTING OLDER ADULTS WITH OPPORTUNITY



3.7M+
people were served
by AARP Foundation
initiatives in 2018



53,000
volunteers supported
Foundation programs



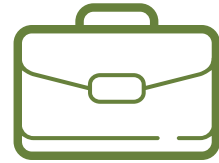
\$1.4B
in tax refunds for
taxpayers helped by
AARP Foundation Tax-Aide



\$123M
in new income created
by AARP Foundation
workforce programs



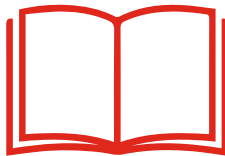
\$3M
in income recovered
through litigation in federal
and state courts



\$6M
in our strategic
grantmaking portfolio
supporting innovation



2.5M
meals for local communities
packed by volunteers in
Chicago, Memphis and
Washington, D.C.



390,000
hours invested by
AARP Foundation
Experience Corps volunteers
to help 30,000 students
improve their reading skills



\$1.5M
invested in five innovation-
based programs seeking
ways to improve the lives
of older adults



FROM THE PRESIDENT

AARP Foundation's vision is a country free of poverty, where no older person feels vulnerable. It's an aspirational idea: a world where the millions of older adults who, today, struggle to meet their basic needs, are able to enjoy economic security, strong social connections, affordable and safe housing, and healthy, food-secure lives. It's our moon shot — our ultimate success and highest achievement. At some point in the future, when we've achieved this vision, I believe 2018 will be seen as the point when we cleared the earth's atmosphere. We still have a long journey ahead of us with many challenges to overcome, but we are on our way.

Perhaps our most important accomplishment in 2018 was our bold, organization-wide move toward outcomes. Beyond measuring the output of our programs and services — represented by such metrics as the number of people served — we are focused keenly on the outcomes of our work, the measurable differences we make in people's lives. Whether it's empowering an older adult to form meaningful connections in their community, or helping a senior find a job that ensures financial security, outcomes are the ultimate goal.

Of course, our work to this point has undoubtedly had positive outcomes for those we serve, but evaluating the impact of those efforts is key to ensuring we are effective. Moreover, the low-income older adult beneficiaries of our programs and services, and our generous donors who make that work possible, expect and deserve our very best.

This shift in focus is a core part of our current three-year strategic plan, which began in 2018 and runs through 2020. You'll see that focus in the examples of our work detailed in this report, and in the twin goals of our strategic plan: to increase both economic opportunity and social connectedness. You'll also see that these examples are represented by the stories of individuals — a reminder that there are human faces behind everything we do. The positive impact of our service builds from the transformation of individual lives to the strengthening of whole communities and ultimately our whole society.

Reaching for these goals continues to drive us. As we look back to 2018 and evaluate our achievements, we are using what we've learned to inform our steps into the future, always striving for better outcomes, a broader reach, and greater impact.

With gratitude,

Lisa Marsh Ryerson
President, AARP Foundation

WHAT WE DO

OUR VISION

A country free of poverty where no older person feels vulnerable.

OUR MISSION

The Foundation serves vulnerable people 50 and older by creating and advancing effective solutions that help them secure the essentials.

AARP Foundation works to end senior poverty by helping vulnerable older adults build economic opportunity and social connectedness. As AARP's charitable affiliate, we serve AARP members and nonmembers alike. Bolstered by vigorous legal advocacy, we spark bold, innovative solutions that foster resilience, strengthen communities and restore hope.

ECONOMIC OPPORTUNITY

As a young man, Genga Ponnampalam fled his war-torn home country of Sri Lanka at his father's insistence. Arriving in the United Kingdom as a refugee, he eventually found his way to Buffalo, New York, where he completed his education and found a good job. After 10 stressful years as a computer programmer, he was laid off. So he decided to start a business of his own: Go Veggies, a vegetarian food company.

AARP Foundation's **Work for Yourself@50+** workshop at the Westminster Economic Development Initiative helped Genga develop his business plan while also providing him



1961

- AARP creates a charitable entity that becomes AARP Foundation

1968

- Tax-Aide and Senior Community Service Employment Program (SCSEP) launched

1998

- Foundation creates litigation team to advance the legal rights and interests of people 50 and older

2003

- Foundation creates development team to build financial support for Foundation programs



with legal advice and growth strategies. The Work for Yourself@50+ workshops and *Five Simple Steps to Get You Started* toolkit provide participants with guidance, coaching and peer support so they can make smart decisions about self-employment.

Today, Genga and Go Veggies are making major strides, including local distribution at 65 grocery stores and potential expansion to Canada.

“I love being a business owner,” Genga says. “When customers say good things about my product, I feel sure that it’s what I need to be doing.”

BACK TO WORK 50+ puts older adults back to work by connecting them with training, support and access to employers through close to 20

community colleges and nonprofits across the country. In 2018, more than 1,200 people were employed through the coaching program.

Our **Senior Community Service Employment Program (SCSEP)** offers training assignments that not only help low-income older adults acquire the skills they need to obtain employment, but also provide critical income support through subsidized wages while they complete their training. In 2018, SCSEP served nearly 13,000 participants, ultimately placing more than 3,600 of them in unsubsidized jobs.

But that’s not all. During their training, AARP Foundation SCSEP participants contribute over 5.5 million hours of

2006

- Tax-Aide assists a record 2 million people with tax returns

2007

- Number of donors supporting foundation reaches 1 million

2011

- AARP Foundation, AARP and NASCAR champion Jeff Gordon collaborate to launch Drive to End Hunger

2011

- Foundation introduces innovation and evaluation approach in its work

WHAT WE DO



community service a year to senior centers, food banks, human service agencies, day care centers, VA hospitals, schools and other municipal services, and nonprofits — a direct benefit to the community that's comparable to an investment of more than \$120 million.

In 2018, Foundation workforce programs helped to generate more than \$123 million in new income for program participants.

The Foundation empowered vulnerable older adults to gain financial stability in other ways, too. **AARP Foundation Tax-Aide** celebrated its 50th anniversary by helping 2.5 million taxpayers secure more than \$1.4 billion in tax refunds and \$212 million in tax credits. Tax-Aide, the nation's largest free, volunteer-run tax assistance and preparation program, has assisted nearly 50 million low- to moderate-income taxpayers since its inception in 1968.

AARP Foundation also supports well-being and stability through its food security work. In 2018, the Foundation's Broward County, FL, initiative, *Broward County Screen & Intervene* (supported by an investment from the Humana Foundation) began working with health care providers to screen older patients for food insecurity and diet-related



2.6M

taxpayers received free tax preparation services from 35,000 Tax-Aide volunteers

2012

- Litigation team settles two years of class action litigation with California, benefiting 35,000 Medicaid recipients

2015

- One million meals packed by volunteers during the first Foundation-sponsored meal packing event in Washington, D.C.

2016

- Experience Corps joins AARP Foundation
- Connect2Affect launched to raise awareness of social isolation, especially among low-income older adults



disease, and helping people apply for Supplemental Nutrition Assistance Program (SNAP) benefits. The goal is to help program participants achieve a positive change in their health and food security status.

Also in support of improved food security, the Foundation issued grants to organizations in six states to support SNAP enrollment and implemented meal-packing events in three cities, providing 2.5 million meals to help meet the immediate nutritional needs of vulnerable older adults.

SOCIAL CONNECTEDNESS

“I have been alone for 20 years. I am 60 and it gets very depressing during the holidays,” Tami C. told us on Facebook. She added, “It is difficult to make new friends and I dread dying alone.”

Tami is not alone in feeling socially isolated. About 17 percent of adults age 65 and older are isolated. Prolonged isolation puts millions of people age 50 and older at risk of diminished health.* As many as 40 percent of adults over 65 years of age experience significant loneliness.**



Celebrate National Good Neighbor Day. It's good for your health. Really.

In 2018, through AARP Foundation's **Connect2Affect**, more than 54,000 people assessed their risk of isolation (or that of a loved one) at Connect2Affect.org. More than 37,000 of those were the result of our National Good Neighbor Day

2017

- Foundation initiates evidence-based grantmaking
- Experience Corps launches afterschool program at 22 sites

2018

- Foundation strategy emphasis shifts from “outputs” to “outcomes.” Four new initiatives readied for launch
- 2.6 million taxpayers served by Tax-Aide

WHAT WE DO

campaign, which invited people across the country to celebrate their neighbors and their communities.

We're also building a foundation for research that will bring a more unified, heightened awareness to the topic of social connectedness and identify recommendations for preventive and remedial actions for social isolation.

In 2018, AARP Foundation, USC Center for Body Computing and UnitedHealthcare initiated a three-month pilot in which a group of seniors was offered free rides to both medical and non-medical destinations, delivered through ride service Lyft. Through the final results, we hope to learn whether cost-free, on-demand rides reduce social isolation and missed medical appointments among approximately 150 Keck Medicine of USC patients over the age of 60.

In addition, the Foundation commenced sponsorship of a National Academies of Sciences, Engineering, and Medicine study that will look at predictors of social isolation and loneliness in older adults, the impact of these conditions on well-being, and factors that may mitigate the link between isolation and negative health outcomes.

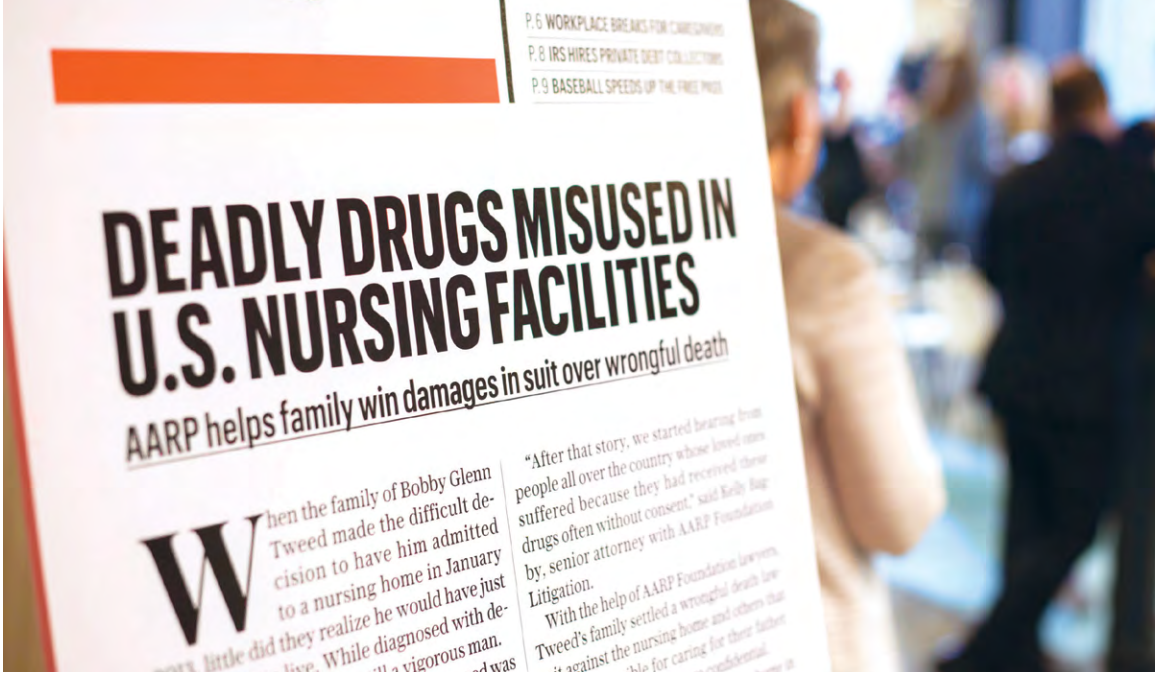
LEGAL ADVOCACY

At the age of 95, Miriam^{***}, a former Delaware elementary school teacher who was a Medicaid beneficiary, entered a nursing facility for rehabilitation. Despite having dementia, Miriam was able to stand, talk, feed herself, and

play word games and trivia before she came to the facility. After facility staff determined that she needed more prolonged care, they decided she would remain in the facility long term. On the very day she was told she would not transition back to her senior living community, the facility put her on psychotropic drugs because, according to staff, "she was yelling out."



Psychotropic drugs can be helpful in treating certain mental health issues, but they are not approved to treat dementia symptoms. The FDA orders drug manufacturers to label these types of drugs with a black box warning — its strongest warning — because the drugs pose an increased risk of death for elderly patients with dementia. The misuse of these drugs as a chemical restraint and not for a medically justifiable reason has an additional insidious edge: Victims and their families are typically completely unaware that the so-called treatment they are receiving is actually abusive.



There was no medical justification for Miriam to receive psychotropic drugs, and yet her family — which was actively involved in her care — wasn't consulted or even informed about giving her these drugs. Worse, she wasn't monitored to see how she reacted to them. Within weeks, Miriam became comatose; she died two months after entering the long-term-care facility.

AARP Foundation attorneys filed a lawsuit on behalf of Miriam's family, which was successfully resolved in 2018. We've settled other, similar lawsuits, and we continue to hear from people across the country whose loved ones suffered because they received these drugs — frequently without informed consent. Through our litigation, AARP Foundation has changed medical and nursing facility policies and practices to prevent the inappropriate use of antipsychotic drugs on vulnerable older adults.

To call greater attention to this dangerous practice, the Foundation hosted *Invisible People: The Misuse*

of Antipsychotic Drugs With Nursing Facility Residents Who Have Dementia. Experts in the field discussed the severity of the issue and explored practical strategies to promote behavioral, non-drug interventions.

Low-income seniors who become ill or who can no longer care for themselves often have no one in their corner, no one to speak up for them. AARP Foundation protects their rights, and the rights of all older adults, in the nation's courts. Foundation attorneys cover a broad range of issues, from fair housing and age discrimination to consumer fraud, employment benefits, pension rights and more.

* Holt-Lunstad, J., Smith, T. B., Baker, M., Harris, T., & Stephenson, D. (2015). *Loneliness and Social Isolation as Risk Factors for Mortality*. *Perspectives on Psychological Science*, 10(2), 227-237.

** *Loneliness and Social Connections Among Adults Age 45 and Older* was prepared by AARP Research and GfK Custom Research on behalf of AARP Foundation, with generous funding from Consumer Cellular.

*** Name changed because of confidentiality agreement.

WHERE WE'RE GOING: INNOVATION FOR IMPACT



For AARP Foundation, “innovation” isn’t a buzzword; it’s woven into every strand of our DNA. Since our founding, the driving force behind our work has been to pair real needs with fresh, forward-looking solutions that genuinely transform lives. We collaborate with individuals and organizations who share our passion for solving complex problems — and we believe that good ideas can come from anywhere.

In 2018, we funded five solutions with a total of \$1.5 million. These initiatives are intended to equip low-income older adults with the skills and resources that increase their financial stability, and that help them connect and stay connected — to each other and to their communities.

AARP FOUNDATION PROPERTY TAX-AIDE

The vast majority of adults over the age of 50 say they want to remain in their current homes and communities rather than relocate. Yet research suggests that as their property taxes increase, older adults are more likely to leave their homes and move to communities with lower property tax rates.

Although property tax refund and credit programs exist in nearly every state and the District of Columbia, complicated



54,000
people assessed
their risk of isolation
at connect2affect.org



application forms and lack of awareness of these programs often deter older adults from applying. AARP Foundation Property Tax-Aide is a comprehensive solution that enables low-income older adults to stay in their homes longer by providing access to property tax refund and credit programs.

A network of volunteers, drawn initially from the AARP Foundation Tax-Aide pool of 35,000 volunteers, will help low- and moderate-income older adults navigate the process of applying for property tax refunds or credits. The program relies on innovative Property Tax-Aide digital tools:

- Using our eligibility screener, trained program volunteers will work with older adults to determine their eligibility to apply for a property tax refund or credit.
- If eligible, volunteers will help them complete the appropriate forms using the application wizard.

Older adults who take advantage of property tax relief programs can receive, on average, \$1,100 in either tax credits or a direct refund. Additionally, they can benefit from increased knowledge of

property tax relief programs, by learning how to process their own applications and by improving their ability to stay in their homes.

AARP FOUNDATION SELF-SAVER™

For many, entrepreneurship or self-employment after age 50 is a great way to generate income when traditional job opportunities are scarce and the value of retirement savings has declined. But, it's not always easy to find trustworthy information on how to manage the expenses that go with working for yourself. More than half of older self-employed adults earn less than \$50,000 a year and have no long-term savings, creating problems managing cash flow and leaving them especially challenged at tax time.

Self-Saver calculates the taxes due on each payment self-employed workers receive, withholding the right amount into an FDIC-ensured account and submitting estimated quarterly taxes to the IRS. Self-Saver also gives customers the option to organize their business expenses, which may help to reduce their tax bill.



By providing greater support and a better understanding of cash flow necessities, Self-Saver can help decrease the financial vulnerability many low-income self-employed older workers face.

AARP FOUNDATION CONNECT2AFFECT CONNECTED COMMUNITIES™

As of 2014, there were approximately two million low-income older adults living in independent, federally subsidized rental properties in the United States. Older adults who live in senior housing communities frequently have lower incomes, less social support, and worse health compared to those who continue to live on their own in their community. A recent study found that about 1 in 4 older adults living in affordable senior housing are socially isolated — and the rate of loneliness is as high as 69 percent.

Connected Communities is an initiative that connects older adults to their senior housing communities by

enabling them to access community information using voice-activated technology. The program works directly with affordable senior housing providers to incorporate voice-activated technology into their properties and resident programming.

Empowering older adults with a pair of AARP Foundation “skills” is a goal of Connected Communities. These are skills helping them obtain the social support resources needed to stay socially connected, remain independent and age in place:

- The Community Hub skill encourages participation in group activities by voice-enabling a community’s calendar of events and allowing residents to discover, register and receive reminders for events.
- The Social Check-In skill administers a 10-item version of the Duke Social Support Index at regular intervals to measure changes in individual levels of social connectedness.

AARP FOUNDATION EXPERIENCE CORPS AFTERSCHOOL PROGRAM

There is a strong correlation between low childhood literacy rates and economic insecurity. In 2018, Experience Corps, a proven literacy intervention utilizing highly trained volunteer tutors 50+ to help children become better readers by the end of third grade, completed the first full year of its innovation-driven afterschool program. This expansion of the volunteer-based, in-school Experience Corps tutoring supports the growth strategy of reaching large numbers of students and older adult volunteers outside of the school day. During the 2017-2018 school year, the program was active at 22 sites and benefited 579 students. To date, the project's outcomes have been largely comparable to those from Experience Corps' school-day program.

AARP FOUNDATION MYSAVINGSJAR™

Research indicates that millions of older adults are struggling to make ends meet, with little or no money put aside for retirement. Many have not developed the savings habit necessary to meet unexpected expenses, let alone prepare for retirement.

Research also shows that even modest savings can provide vital protection and security for low-income older adults. When families have even a small savings cushion, they are better able to avoid missing a bill payment or having to lean on other less-than-ideal financing vehicles when unexpected expenses arise.

To help kick-start the savings habit, MySavingsJar provides users with the tools and resources they need to move from financial stress to financial freedom. The online program provides incentives to save and offers both expert advice and the support of a community of peers. Users progress through small steps, gaining confidence and moving toward the ultimate goal of building long-term assets and becoming more financially adept.



\$14M
in strategic
investments

STRATEGIC INVESTING

Piloting our own innovative programs isn't the only way we are involved in acquiring evidence from new approaches to serve low-income 50 and older adults. We also support the work of other organizations with goals aligned with AARP Foundation's through strategic investing and grantmaking. During 2018, our portfolio of active evidence-based grants reached \$6 million, and our portfolio of program-related investments that address housing and other needs of vulnerable older adults was \$8 million.

THANK YOU

Thank you for believing in AARP Foundation's mission and our work to end senior poverty. Your generous support in 2018 is helping ensure low-income seniors can live independently for as long as possible, get enough nutritious food every day, and maintain strong and lasting connections to their friends, family and community.

CORPORATE AND INSTITUTIONAL SUPPORTERS

20/20 Teknology
AARP
Acumen Solutions, Inc.
APISOURCE
Avis Rent A Car System, LLC
BDT & Company, LLC
California Department of Community Services and Development
The California Wellness Foundation
Centene Foundation
Chase Bank USA, N.A.
Chicago Sky Cares Foundation
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The SCAN Foundation
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ThomasARTS, LLC
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U.S. Department of Agriculture
U.S. Department of Justice
U.S. Department of Labor

UnitedHealthcare, Inc.
WGL Holdings, Inc.
Willis Towers Watson

LEGACY SOCIETY

Anonymous (510)
*The Henry Acad Trust
David T. Albee
*The Estate of Lynda M. Albert
Dale A. Arceneaux
Thomas J. Audley
*The Estate of Donald August
Edgar E. Beck III
*Joanne Bennett Trust
Carmen C. Briggs
Shelley Buckingham
Kay Burch
*The Estate of Larry Claude
Burgoon
Leopoldo & Mary E. Buttinelli
Jane D. Caminis
*The Estate of Charles E. Chambers
*The Estate of Judy Theresa Charles
Lorinda Cheng Arashiro
Marion Clement
Col. James M. Compton
Richard T. Corvetti
John R. Crane
*The Estate of Carmen L. Cruz
Christine M. Cruz
Mrs. Brigitte Curtis
*The Mary K. Cusack Trust
*Aila G. Dawe
Virginia D'Lamatter
Eugene V. Doty
D. Robert Drucker
*Theophil Walter Dusek Trust

*Evelyn & *George F. Eckhardt, Jr.
 *Dixie Blackstone Eger
 Charitable Remainder
 Annuity Trust
 *Philip Ellgen
 John C. & *Genevieve Fairval
 *Wilma S. Firsich
 *The Fong Family Revocable
 Trust
 Stephen T. Franco
 *The Estate of Fred C.N.
 Fredericks
 Mario G. Garcia
 *Sid & *Betty Garvais
 *Barbara Joan Geist Trust
 *Mr. & Mrs. Stuart B. Gerber
 Alice S. Gillisse
 Jo. M. Gledhill & *Richard L.
 Bowman
 *The Estate of Hope H. Glidden
 Myona L. Glover
 P.K. Govind & Sally L.
 Luckenbach
 Sharman L. Greber
 Betty Lou Gross
 Carmen Gutierrez
 Robert & *Lawanda Hanson
 *Ethel G. Harris
 *Hazel E. Hart
 Carol A. Henry
 Alicia O. Hernandez
 *Carolyn A. High Trust
 Sharon Hodgson
 Linda Jo C. Hoholik
 Ida M. Holtsinger
 Virginia E. Washington
 *The Alan C. Johnson
 Charitable Trust
 Larry Johnson

Norma Kershaw
 Tong Yong (Andrew) Keum
 *The Estate of
 Kenneth H. Kintopf
 Larry J. Kramer
 Loretta Krause
 *The Estate of Kenneth L. Ladd
 *The Estate of Erling Lagerholm
 *The Estate of William Leidy
 Dorothy E. Leithead
 Charitable Trust
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 Emily Ellen Markgraf
 *Miss Pat
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 *Robert Luth
 Manuel J. Sr. & Gloria E.
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 *Jennie R. Medlin
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 *George Mitchell
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 *The Estate of May Moore
 *The Estate of Barbara
 Mulholland
 William M. Myers, Jr.
 Ruth Nolte
 Richard V. Olson
 Anthony & Shirley Onesto
 Kenneth D. & Marilyn J.
 Overkamp
 *The Estate of William Keith
 Parlour
 *The Rose Penn Trust
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 Leon N. Phelps, Sr.

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 Pendergraft
 In Memory of Karl Herrick Elwyn
 Pinks
 Hernando Pinzon-Isaza
 Eleanor Pirozek
 *The Estate of Sandra Premrou
 *The Estate of Sandra Price
 *The Estate of Larry G. Rand
 *Ed & *Jeanette Ray
 Dennis Reis
 *The Estate of Ronald
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 *Julie Robinson
 *Frank and *Maria Robinson
 Mrs. Helen P. Rogers
 *The Estate of Andrew Romay
 *The Estate of Michael
 Schinagel
 Joseph R. Selby
 John A. Sena
 *The Estate of Georgia B.
 Senior
 Heather R. Sherman
 *The Estate of Joseph W.
 Showalter
 *The Estate of Ruth Belton
 Sloan
 *The Estate of William O.
 Smedley
 Ms. Alice E. Smith-Abaté
 Mary Stahl
 *Morton Stanson
 In memory of Mrs. Beatrice M.
 Stevens & Sadie R. Stevens
 Peggy P. Stevenson
 June R. Strachan
 *Gerald Edward & *Guyola
 Marie Stutzman Trust

THANK YOU

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Anthony Testagrose
& Margaret Dau
In Memory of Mr. & Mrs. Charlie
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Patricia L. Tolbert
Thomas Tomkiewicz
*The Estate of Amy Emiko
Uyemura
Susan Valletta
*The William H. Van Dusen, Jr.
Trust
Alexander Volk
*Louis A. Wagner Trust
*Joy Washington Probating
Trust
Beth & David Whitehead
Huora L. Williams

OPPORTUNITY BUILDERS

CHAMPION (\$10,000+)

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John & Karen Castaldo
Dolores & Ronald Daly
Dennis Eichholz
Annette Franqui & Seth Werner
Jo Ann Jenkins
Lloyd E. & Juanita Johnson
Janet Malcolm
Mr. & Mrs. Shlomo Rechnitz
Deborah Ross
Lisa Marsh Ryerson
Robert Frederick Smith
In Memory of Beverly M. Talley,
In Honor of Sharman
Greber

LEADER (\$5,000-\$9,999)

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Janis Calton

Joseph & Emily Coughlin
Zonia Espinoza
Edward Frey
Ralph Haines
Martha & Richard Hayes
Lester Holt
Dr. Matthew Krecic
Barbara Lindstrom
Cynthia Marks
James McManus
Sharon Nichols
Linda Peterson
Kollivakkam Raghavan
Joan Ruff
Libby Sartain
Donald G. Smith, Jr.
Jack Taylor
Susan Werth & Bernard Silver
Beth & David Whitehead
C. Kalina Wong

ALLY (\$2,500 - \$4,999)

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David M. Adame
David T. Albee
The Honorable Patricia Banks
Julie & Kimba Bates-Livesay
Bob Blancato
Judy Dalton
Michael Dantonio
Thomas Daw
& Ann Giragosian Daw
Jerry & Barbara DeLosh
Steven DeVecchio
S. Ogburn
Mark Dorais
K. James Ehlen, M.D.
Katrina Foelsche & Marc
McDonald
Scott Frisch
Catherine Alicia Georges
Arlene Germain
Brian & Veronica Glynn
Robert Gordon

Jaime P. & Linda M. Gutiérrez
Bob & Sian Harris
Karyn Honigsfeld
Jewell Hoover
John Hughes
Hilma Jenus
Richard Klein
Neal Lane
Nancy LeaMond
Helen & Eldon Likkel
Hugh & Marguerite MacDonald
Claudia Massie
Lorene McCullough
Karen McVoy
Karen & Brad Mercer
Diane D. Miller
Robert Nakata
Eliot Ostrow
Jeanne Phillips & Bill
Pendergraft
Nancy Reuscher
Tara Isa Koslov & William
Alvarado Rivera
Maxine Roth Schweitzer
Patricia D. Shannon & Bruce A.
Peters
Heather R. Sherman
Rev. Robert Smith
William Stabilito
Stephen Venute
Edward Watson
Janet Wallace-Wheaton
Ted & Pam Woehrle
Patricia Wright

SUPPORTER (\$1,000 - \$2,499)

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Alice Akan
Gail & Robert Aldrich
David Allen
George Alvarez-Correa
Clarice & Richard Anderson

Rawle Andrews, Jr.
 Bette Arndt
 Betsy Arnold
 Michael Arnold
 William Averill
 Scott Avidon
 Robert & Susan Baker
 Carol Ball
 Paula Ball
 Helene Banks
 Diane Barlow-Vincent
 Mario Barrera
 Peter Barrett
 Marelene Barrows
 Merritt & Cindy Bartholomew
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 David Beamer
 Christine Beretsel
 Catherine Best
 Stephen Billey
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 Lorrin Brown
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 Robert Gamble
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 Sandra Godin
 Barbara Golson
 Geraldo & Scarrain Gomes
 Gregory Gonyea
 Barbara Goward
 Joseph Grassi
 Lafayette Greenfield
 Frank Greppi
 Frank Grimmbacher
 Stuart & Margo Groskin
 Stuart Grossman
 Claudio W. Gualtieri
 Joe and Deter Guglielmo
 James Guthrie
 David Hackathorn
 Glenn Haldan
 Bruce Hall
 Sheryllyn Hall
 Sara Hamilton
 James Hancock & Noah Reon
 K. Hanrahan
 Jim Harre & Kristine Harriger
 Carolyn Harris
 Susan Hart
 E. Richard Hartlaub
 Bernice & Oscar Harville
 Corey Hastings
 Tommy Hay
 Paul Hayden
 Sandra Hayes
 Jeff Hebert

THANK YOU

Barbara Heggie
Janet Helms
Leslie Hensley
Joan E. Herman
Juan Herrera
The Estate of T. Evelyn Herzog
Susan Heyman
Sandra Hoeffner
Elizabeth Holden
Capt. Frank Holmes, Ret.
Patricia Hopper
Elvin Houk
Laurie Houseknecht
Michael Hummer
Jennifer Sorg
Robert Hurtubise
Debora Irish
John Jacob
Peter Jarosewycz
Barbara Jeffries
Ava Jensen
Marisa & Jeffrey Jensen
Gene Jepson
Harry & Karen Johnson
Marshall Johnson
Odessa Johnson
Edward Jones
Leonora Jordan
Bob Jukubiak
Samuel Kahn
Walter Kalinowski
Edna Kane-Williams
Krzysztof Kasinski
J. Kasper
Barry Kaufman
Tyrus Kaufman
Robert Keller
Timothy M. Kelly
John Kilcourse
Henry King
Monte Klein
Gary E. Knell
Karl & Tessa Kramer
Philip S. Kramer

Dennis Kranz
Robert Krouse
Diane Krum
Miodrag Kukrika
Satish Kulkarni
William Kunze
Mary Kupczyk
Daphne Kwok
Suzanne LaFollette-Black
James B. Lam, MD
Sylvia Lamolli
Sharon Landwehr
Janos Laszlo & Sherrill Stern
Laszlo
W. Law
Linda J. Lee
Richard Lee
Elfine & Albert Lemke
Robert Lemon
Bruce Lerner
Bob Levy
Edward Light
Jeffrey & Francine Light
John Likas
Janet Looney
Carlos & Clara López
Joyce Lovely
Hugh Lynch
Judith Elliot
Katherine MacAri
Stewart MacAulay
Karen Magalotti
Julie Malekhedayat
Leonard Maley
John & Sally Mandle
David Mann
Marvin Marcus
Marcia Marshall
Ellen Martin
F. Tim & Marcia Martin
Michael Martin, Sr.
Bradley Mayer
Kristy Mayo
Susan McCrary

Bob Melvin
Dennis Menendez
Jimmy Meyer
Quentin Meyer
Victoria Milam
Jay Miller
Jeffrey Mitchell
M. Michael Mohajery
Khadijat Mojidi
Nathaniel Moore
Joann Moorefield
Ardelia Morrison
& Robert Jones
Donald Morrison
Daniel Moyo
Mandla Moyo
Edwin & Wilhelmina Mumau
Ronald Murakami
Gregory & Mercedes Murray
Gayle Musser
Shirley Myers
Neil Myntti
Judy Myton
Masao Nakaiye
Edward Nelson, II
Steven Neubauer
Ursula Neuburger
Thomas Newton
Robyn Norman
Harold Oaklander
Paul O'Connor
James Olander
Francis O'Malley
Lawrence & Bonnie
Oosterhouse
John O'Steen
Rae & Joseph Ott
Nell Painter & Glenn Shafer
Ruth Pannell
Peter Papisifakis
Kusum Patel
John Payne
Lloyd Peckham
William Penn

Kimberly Perry
Angela Peters
Nikki Peters
Floy Peterson
Ruth Phillips
Robert Piano
Stephen Pinney
Terrence Pogorzelski
Ann Poll
Elizabeth Popoola
Barry Potter
Diane Pratt
Ernest Price
Paul Pringle
Joseph Puleio
William Reed
Michael Reilly
Janet Reincke
Linda Repaci
Tom Rice
Pauline Rippel
Cassandra Rivers
Leonard Roberts
Ernest Robertson
David Robinson
Paulette Robinson
Altagracia Rodriguez
Roberta Rogers
Paul Rolig
Alan Rolph
Pam Rolph & Marie Gahn
Jack Romines
John Rose
Ellen Rosenbaum
Marilyn & Skip Roskam
Bobbie Russell
Melinda Sagoskin
Maria Salgar
Louis Samuels
Michele Sanda-Jones
William Schildgen
Eric Schneidewind
Martha Schrader
Larry Schultz

Ronald Schwarcz
Charlene & Ray Selle
Janet & Robert Shanklin
John Shelton
Gopalaiengar Sheshadri
James Shiratsuki
Kenneth Simmons
Dorothy Sims
Jean Simson
Margaret & Stephen Sinclair
David Smith
Katherine Smith
Richard Smith
Bill Soffel
Marion Steeg
Helen Stokes & Jerome
Lendzion
Yu Sun
Greg Swalwell & Terrence
Connor
Cabrini Swassing
Cecilia Swift
John Swinney
Frances Taitano
Angelina Taylor
Lien Teample
Isabelle Thompson
Ross Thompson
Edward Thymes
Susan Tisano
Denver & Sandy Tomerlin
J. Kevin Toomb
Carol Trani
Nancy Trick
Larry C. Tripplett
Cynthia Tucker
Peter Tuohy
Robert Tuzik
Erica Ueland
Sandy Ulsh
Thomas Uttormark
Linda Valentine
Michael Vanlewen
Mark Vann

Bertie Vaughn
José Vélez
Sandra Venters
Cynthia Ward
Linda Wark
Craig Warman
Michael Webster
John Wharrie
Mary Wilens
Linda & Mark Wilford
Charles Wilhelm
Roger Williams
Jack Wold
Homer Wolfe
Carol Woodfint
Boe & Carol Workman
Gary Wright
Ruby Young
Fred & Kathy Zanoff

FINANCIALS

This summary of financial information has been extracted from the AARP Foundation audited financial statements for the year ending December 31, 2018, and on which an independent public accounting firm expressed an unmodified opinion.

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

AS OF DECEMBER 31, 2017 AND DECEMBER 31, 2018 (IN THOUSANDS)

ASSETS	2018	2017
Cash and cash equivalents	9,187	11,098
Contributions receivable, net	555	2,378
Grants receivable	10,679	9,111
Prepaid expenses and other assets	2,468	2,612
Investments	331,746	213,167
Charitable gift annuity investments	5,341	6,195
Program related investments, net	5,728	5,518
Property and equipment, net	17,236	18,563
Total Assets	382,940	268,642
LIABILITIES		
Accounts payable and accrued expenses	23,842	20,567
Deferred revenue	6,073	3,787
Due to affiliates	192	407
Charitable gift annuities payable	3,172	3,305
Bonds payable	25,000	25,000
Total Liabilities	58,279	53,066
NET ASSETS		
Unrestricted:		
Undesignated	21,881	16,998
Board-designated quasi-endowment	20,564	18,611
Board-designated operating reserves	55,483	54,477
Total Unrestricted	97,928	90,086
Temporarily Restricted	2,937	2,449
Permanently Restricted	223,796	123,041
Total Net Assets	324,661	215,576
Total Liabilities and Net Assets	382,940	268,642

CONSOLIDATED STATEMENTS OF ACTIVITIES

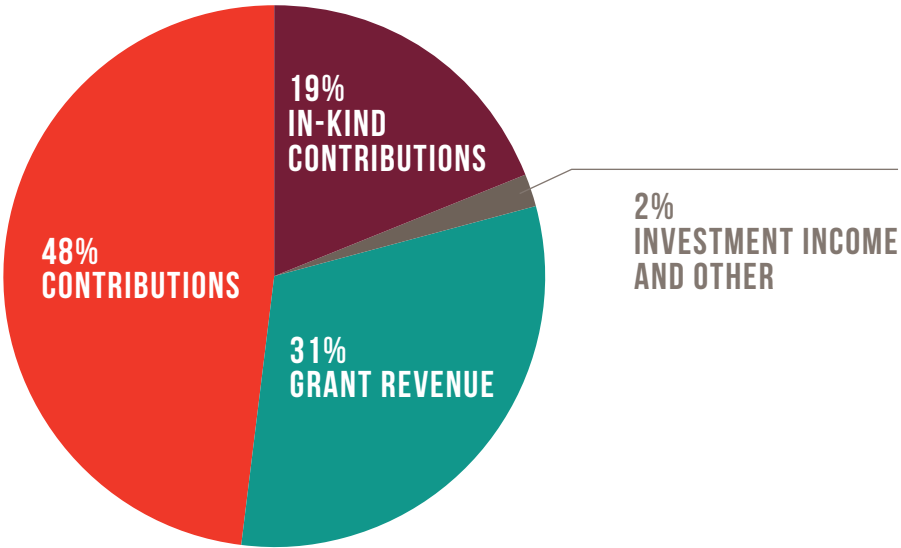
FOR THE YEARS ENDING DECEMBER 31, 2017 AND DECEMBER 31, 2018 (IN THOUSANDS)

OPERATING REVENUE	2018	2017
Grant revenue	96,938	94,839
Contributions	152,462	184,954
In-kind contributions	59,792	55,935
Investment income designated for operations	4,266	3,970
Other	1,046	1,942
Total Operating Revenue	314,504	341,640
EXPENSES		
Program Services:		
SCSEP	112,430	107,922
Tax-Aide	18,344	12,297
Experience Corps	15,075	11,624
Impact areas and other programs	39,965	38,116
Legal Advocacy	5,189	4,751
Total Program Services	191,003	174,710
Supporting Services:		
Fundraising	24,545	24,704
Management and general	21,112	19,285
Total Supporting Services	45,657	43,989
Total Expenses	236,660	218,699
Changes in Net Assets from Operations	77,844	122,941
OTHER CHANGES IN NET ASSETS		
Investments return in excess of amounts designated for operations	31,486	10,225
Changes in value of charitable gift annuities	(245)	(5)
Change in Net Assets	109,085	133,161
Net Assets, Beginning of Year	215,576	82,415
Net Assets, End of Year	324,661	215,576

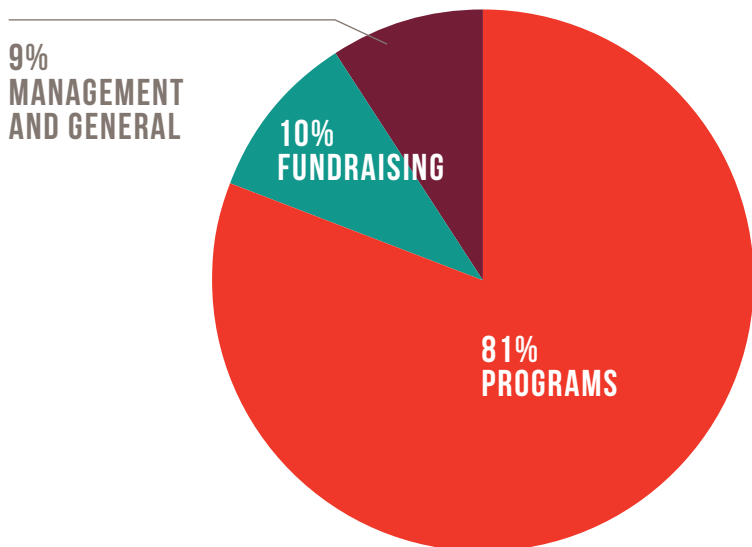
SOURCES AND USES OF FUNDS

AARP Foundation receives funding from multiple sources, including public support, grants and AARP. Eighty one cents of every dollar the Foundation spends goes to our important programs and services to improve the quality of life for vulnerable older adults in your community across the country.

REVENUE BY CATEGORY



FUNCTIONAL EXPENSES



2018 AARP FOUNDATION BOARD OF DIRECTORS

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David Adame

Hon. Patricia Banks

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Susan Werth

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LISA MARSH RYERSON

President

PATRICIA D. SHANNON

*Chief Financial Officer & Senior Vice President;
Financial Officer; Strategy, Innovation, Evaluation,
Finance, Grants, Operations & Technology*

EMILY ALLEN

*Senior Vice President,
Foundation Programs*

WILLIAM ALVARADO RIVERA

*Senior Vice President,
Foundation Litigation*

DAVID WHITEHEAD

Senior Vice President & Chief Development Officer

ABOUT AARP FOUNDATION

AARP Foundation works to end senior poverty by helping vulnerable older adults build economic opportunity and social connectedness. As AARP's charitable affiliate, we serve AARP members and nonmembers alike. Bolstered by vigorous advocacy, we spark bold, innovative solutions that foster resilience, strengthen communities and restore hope.

AARP Foundation
601 E Street, NW
Washington, DC 20049
aarpfoundation.org

AARP Foundation[®]
For a future without senior poverty.