CONNECTING OLDER ADULTS WITH OPPORTUNITY

AARP Foundation initiatives served more than 3,000,000 older adults
People assessed their risk of isolation at Connect2Affect.org.

People received guidance through the BACK TO WORK 50+ Contact Center.

Delivered across local communities in Texas, Florida, the U.S. Virgin Islands and Puerto Rico to provide hurricane relief to older adults in need.

Volunteers supported our programs.

Meals packed by volunteers for local communities in Memphis, Denver, the Twin Cities, Washington, D.C., and South Florida to end senior hunger.

Hours invested by Experience Corps volunteers to help 31,627 students improve their reading skills.

Taxpayers received free tax preparation services from more than 34,000 AARP Foundation Tax-Aide volunteers.

$222M+ $222,032,526 Earned Income Tax Credits received by taxpayers helped by AARP Foundation Tax-Aide.

5.3M+ Hours of community service contributed by AARP Foundation SCSEP participants.

14,000 People received guidance through the BACK TO WORK 50+ Contact Center.

$5.6M Delivered across local communities in Texas, Florida, the U.S. Virgin Islands and Puerto Rico to provide hurricane relief to older adults in need.

27,108 People assessed their risk of isolation at Connect2Affect.org.
HOW LISA GOT HER (JOB) GROOVE BACK

“Some days I wanted to quit, but I didn’t stop. You have to keep going.” At 60 years old, Lisa Edmond was laid off by the company she’d served for 42 years. Disheartened and feeling hopeless, and faced with a very different job market from the one she remembered, she signed up for BACK TO WORK 50+. After that, everything changed. At a recruiting event, both Lisa’s preparedness and her personality impressed a recruiter and she was invited to interview for a customer service position the next day, where she was hired on the spot.

Edmond recommends BACK TO WORK 50+ without hesitation. “You learn a lot about how looking for a job works these days. When I was coming up, the main thing companies wanted was loyalty. It’s different now; people change jobs more frequently, and that’s expected. There’s a lot to learn in order to be up to date, and BACK TO WORK 50+ teaches you that.”

BACK TO WORK 50+ lives up to its name. It puts older adults back to work by giving them the skills, training and coaching they need to compete with confidence for today’s in-demand jobs. In 2017, more than 1,000 people were employed through the coaching program. AARP Foundation also served more than 14,000 people through the BTW50+ Contact Center with 7 Smart Strategies Guides and referrals to local resources.

Our Senior Community Service Employment Program (SCSEP) provides economic opportunities by matching low-income, unemployed jobseekers with local nonprofits and public agencies so they can increase skills and build self-confidence while earning a modest income, with the experience often leading to permanent employment.

In 2017, SCSEP served more than 14,000 participants and placed nearly 3,500 in unsubsidized jobs.

Self-employment is a growing opportunity for many older adults to improve their financial stability. AARP Foundation’s Work for Yourself@50+ toolkit offers free information, support and resources to help low-to moderate-income adults make smart decisions about self-employment.

In 2017, the toolkits surpassed 7,000 downloads and requests, and 1,500 participants attended local workshops across 30 cities.
Imagine losing your home to a hurricane. Now imagine getting it back — not just restored, but better than it was before the storm. For Houstonians whose houses were made unlivable by Hurricane Harvey, that’s exactly what’s happening.

Supported by a grant from the AARP Foundation Hurricane Harvey Relief Fund, a Houston organization is providing eligible homeowners with critical repairs like roofing, electrical and plumbing, plus something more: upgrades that make it easier to age in place.

For vulnerable older adults, a natural disaster compounds the struggles they already experience. In 2017, an unprecedented hurricane season wreaked havoc on communities in Texas, Florida, the U.S. Virgin Islands and Puerto Rico, leaving thousands of at-risk seniors without essential services. As in the past, AARP Foundation immediately took action to provide relief to seniors in the affected areas.

In the wake of Hurricanes Harvey, Irma and Maria, AARP Foundation moved quickly to launch three separate relief campaigns, raising more than $5.6 million in donations from AARP members, staff and the public. With matching funds from AARP, AARP Foundation and the Miami Dolphins, we’ve helped dozens of organizations provide on-the-ground relief to people in areas pummeled by the relentless storms.
After years of consistently good performance reviews and praise, Donetta Raymond suddenly found herself in the company of 359 other colleagues, dropped off in an empty parking lot following a swift round of layoffs at Spirit AeroSystems.

Upon learning that nearly half of those in the layoffs were 40 or older — the age at which federal age discrimination law protections kick in — Ms. Raymond and 70 other colleagues turned to AARP Foundation for help in filing a suit in the Federal District Court in Wichita, Kan. According to Laurie A. McCann, a lawyer with AARP Foundation, “ageism unfortunately remains pervasive in the American workforce”— 50 years after the Age Discrimination in Employment Act (ADEA) became law.

The ADEA was very much on the Foundation’s mind last year as we marked its 50th anniversary. In her closing remarks at the Lyndon B. Johnson School of Public Affairs at the University of Texas in Austin, where we co-sponsored an event recognizing President Johnson’s enactment of the ADEA as a crucial part of his civil rights legacy, AARP Foundation President Lisa Marsh Ryerson said, “Age discrimination is the last acceptable prejudice in our society — even in the face of dramatic demographic change and the proven value and positive attributes older adults bring to the workplace.”

AARP Foundation’s legal advocacy for older adults in 2017 included several other highlights:

• On behalf of AARP, Foundation attorneys successfully sued the U.S. Equal Employment Opportunity Commission (EEOC) for issuing rules that permit employers to penalize employees who decline to provide confidential medical data as part of the employer’s “wellness” plan. The court held that the EEOC must revise the rules, which conflict with employees’ civil rights under the Americans with Disabilities Act and the Genetic Information Non-Discrimination Act.

• With the help of the Foundation’s lawyers, the family of a man who died after his nursing home administered psychotropic drugs settled a wrongful death lawsuit against the nursing home and others that were responsible for caring for their father. A similar lawsuit against a nursing home in Delaware, filed by AARP Foundation attorneys and others, is still pending.
When his long accounting career came to an end, Earl Robinson struggled with severe depression. One day, he noticed an ad for Experience Corps volunteers in a local paper. “When I saw that, it was a blessing,” he says. “It gave me, for the lack of a better word, purpose.”

That sense of purpose is one reason why Robinson returned for his second year with Experience Corps in Washington, D.C.— and why he plans to return for many years to come.

Another is the kids. As much as they need Robinson, it turns out that Robinson needs them, too. On the last day of the school year, one of his students asked whether Robinson would come back to see him. “Of course,” Robinson replied. “Because of you, I’m doing something positive. I accomplished something.”

Experience Corps helps students at a critical juncture while also engaging older adult volunteers in their communities — putting their wisdom and experience to work while helping them regain a sense of involvement. In 2017, AARP Foundation Experience Corps volunteers invested 429,384 hours in helping 31,627 students improve their reading skills.

The dedication of AARP Foundation volunteers extends well beyond the classroom. For more than 50 years, volunteers with AARP Foundation Tax-Aide have helped low- and moderate-income taxpayers prepare their tax returns for free. In 2017, more than 34,000 IRS-certified Tax-Aide volunteers helped nearly 2.6 million people navigate complicated tax codes, ensure proper credits and deductions, and file their federal and state tax returns. Last year, Tax-Aide volunteers helped taxpayers gain $1.37 billion in income tax refunds, more than $222 million in Earned Income Tax Credits, and peace of mind.
AARP Foundation donor Nancy Davies relocated from New York City to Tucson, Ariz., to be near her mother, who at 89 was spry, healthy and residing in an independent living community. In early 2017, Davies’ mother passed away suddenly. Around the same time, a flier about AARP Foundation’s Summer of Service to SeniorsSM Meal Pack Challenge in Denver, Colo., arrived in the mail. Davies, who had long been sensitive to the problem of senior hunger, saw an opportunity to honor her mother’s life by doing something to help others.

On July 9, Davies and hundreds of other exuberant volunteers packed half a million meals for struggling older adults in the greater Denver area. “People were there with their whole families,” she says. “I had never experienced that kind of enthusiasm.” Uplifted, she celebrated her birthday by setting a new goal. “I’d only ever been a donor, but I think that’s going to change. Now that I’m semi-retired, I want to give my time, too.”

Senior hunger exists in every community across the country, but it remains one of America’s best-kept secrets. Last summer, more than 7,000 volunteers put in 12,368 hours to bring that secret out of the shadows: 2017 marked AARP Foundation’s first Summer of Service to SeniorsSM — a series of opportunities around the country designed to call attention to senior hunger in America. With the help of food bank partners and support from AARP® Credit Card from Chase, The Hartford and UnitedHealth Group® and others, volunteers in Memphis, Denver, the Twin Cities and Washington, D.C., packed 3,024,450 meals for hungry seniors.
THANK YOU

Thank you for believing in AARP Foundation’s mission and our work to end senior poverty. Your generous support in 2017 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

Anonymous (5)
20th Century Fox
AARP Inc.
AARP Services Inc.
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We do our best to ensure our donor names are listed accurately and with permission. If you notice any discrepancies please call our Donor Services team at 1-800-775-6776 option 4.
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David T. Albee
Dale A. Arceneaux
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*The Estate of Donald August
Edgar E. Beck III
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*The Estate of Carmen L. Cruz
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*The Mary K. Cusack Trust
*Aila G. Dawe
*The Theophil Walter Dusek Trust
*Evelyn & *George F. Eckhardt, Jr.
*The Dixie Blackstone Eger Charitable Remainder Annuity Trust
*Philip Ellgen
John C. & *Genevieve Fairval
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Stephen T. Franco
*The Estate of Fred C.N. Fredericks
*Sid & *Betty Garvais
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*The Estate of Erling Lagerholm
*The Estate of William Leidy
Judith Lender
Miss Pat
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Sara C. McGahan
*Jennie R. Medlin
Allen & *Linda Minsky
*George Mitchell
James E. Moore
*The Estate of May Moore
*The Estate of Barbara Mulholland
William M. Myers, Jr.
Ruth Nolte
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*The Rose Penn Trust
Ms. Carmen E. Perry
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Jeanne Phillips & Bill Pendergraft
In Memory of Karl Herrick Elwyn Pinks
Hernando Pinzon-Isaza

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Eleanor Pirozek
*The Estate of Sandra Premrou
*The Estate of Larry G. Rand
*Ed & Jeanette Ray
*Julie Robinson
Frank & Maria Robinson
Mrs. Helen P. Rogers
*The Estate of Andrew Romay
Joseph R. Selby
John A. Sena
*The Estate of Georgia B. Senior
Heather R. Sherman
*The Estate of Joseph W. Showalter
*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
Thomas H. Stutzman
In Memory of Mr. & Mrs. Charlie Thomas, Jr.
Patricia L. Tolbert
Thomas Tomkiewicz
*The Estate of Amy Emiko Uyemura
Susan Valletta
*The William H. Van Dusen, Jr. Trust
Alexander Volk
*The Joy Washington Probating Trust
Virginia E. Washington
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Jo Ann Jenkins
Lloyd E. & Juanita Johnson
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K. James Ehlen, M.D.
Jeanine Elgin
Michael & Lisa Fairburn
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Don & Janet Fairburn, on behalf of Decoys Neighborhood Bar & Grill
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Dorothy Leithhead
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Barbara Lindstrom
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Nadia Sommer
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Daniel Tang
Lisa Thompson
Terry Trobec
Stephen Venute
Merle Verrill
May Wallace
Edward Watson
Debra Whitman
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Robert C. Akins
Soubhi & Sawsan al-Aryan
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Sandra Allen
Jody Ames
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Leo Asen
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Mustapha Muhammad
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John P. Murphy
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Jerome Mutz
Neil Myntti
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Phillip & Alma Trotter
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Sandra E. Ulsh
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Mark Vann
José Vélez
Thomas Vrobel
Sherryl Walsh
Ming & Yung Wang
Clayton Watson
D. Weidman
Arne Werchick
Dana Werner
Robert Wesch
Carolyn West
Robert West
Mary Wilens
Marcia Williams & Gene Lucero
Mason Williams
Noralee Wilson
Douglas Wisner
C. Kalina Wong
James Wonninghaus
Boe & Carol Workman
Cheryl Wrobel
Nancy Wyrick
John Yanok
Don Yee
Sarah Yee
Alexandra Lewin-Zwerdling
This summary of financial information has been extracted from the AARP Foundation audited financial statements for the year ending December 31, 2017, 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, 2016 (IN THOUSANDS)

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>9,187</td>
<td>11,098</td>
</tr>
<tr>
<td>Contributions receivable, net</td>
<td>555</td>
<td>2,378</td>
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<tr>
<td>Grants receivable</td>
<td>10,679</td>
<td>9,111</td>
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<tr>
<td>Prepaid expenses and other assets</td>
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<td>2,612</td>
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<tr>
<td>Investments</td>
<td>331,746</td>
<td>213,167</td>
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<tr>
<td>Charitable gift annuity investments</td>
<td>5,341</td>
<td>6,195</td>
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<tr>
<td>Program related investments, net</td>
<td>5,728</td>
<td>5,518</td>
</tr>
<tr>
<td>Property and equipment, net</td>
<td>17,236</td>
<td>18,563</td>
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<tr>
<td><strong>Total Assets</strong></td>
<td><strong>382,940</strong></td>
<td><strong>268,642</strong></td>
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</table>

<table>
<thead>
<tr>
<th>LIABILITIES</th>
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<tbody>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>23,842</td>
<td>20,567</td>
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<tr>
<td>Deferred revenue</td>
<td>6,073</td>
<td>3,787</td>
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<tr>
<td>Due to affiliates</td>
<td>192</td>
<td>407</td>
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<tr>
<td>Charitable gift annuities payable</td>
<td>3,172</td>
<td>3,305</td>
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<tr>
<td>Bonds payable</td>
<td>25,000</td>
<td>25,000</td>
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<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>58,279</strong></td>
<td><strong>53,066</strong></td>
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<table>
<thead>
<tr>
<th>NET ASSETS</th>
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</tr>
</thead>
<tbody>
<tr>
<td><strong>Unrestricted:</strong></td>
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<tr>
<td>Undesignated</td>
<td>21,881</td>
<td>16,998</td>
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<tr>
<td>Board-designated quasi-endowment</td>
<td>20,564</td>
<td>18,611</td>
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<tr>
<td>Board-designated operating reserves</td>
<td>55,483</td>
<td>54,477</td>
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<tr>
<td><strong>Total Unrestricted</strong></td>
<td><strong>97,928</strong></td>
<td><strong>90,086</strong></td>
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<tr>
<td>Temporarily Restricted</td>
<td>2,937</td>
<td>2,449</td>
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<tr>
<td>Permanently Restricted</td>
<td>223,796</td>
<td>123,041</td>
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<tr>
<td><strong>Total Net Assets</strong></td>
<td><strong>324,661</strong></td>
<td><strong>215,576</strong></td>
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</tbody>
</table>

| Total Liabilities and Net Assets | 382,940 | 268,642 |
CONSOLIDATED STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDING DECEMBER 31, 2017 AND DECEMBER 31, 2016 (IN THOUSANDS)

<table>
<thead>
<tr>
<th>OPERATING REVENUE</th>
<th>2017</th>
<th>2016</th>
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<tbody>
<tr>
<td>Grant revenue</td>
<td>96,938</td>
<td>94,839</td>
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<tr>
<td>Contributions</td>
<td>152,462</td>
<td>184,954</td>
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<tr>
<td>In-kind contributions</td>
<td>59,792</td>
<td>55,935</td>
</tr>
<tr>
<td>Investment income</td>
<td>4,266</td>
<td>3,970</td>
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<tr>
<td>Other</td>
<td>1,046</td>
<td>1,942</td>
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<tr>
<td>Total Operating Revenue</td>
<td>314,504</td>
<td>341,640</td>
</tr>
</tbody>
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<table>
<thead>
<tr>
<th>EXPENSES</th>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>Program Services:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>SCSEP</td>
<td>112,430</td>
<td>107,922</td>
</tr>
<tr>
<td>Tax-Aide</td>
<td>18,344</td>
<td>12,297</td>
</tr>
<tr>
<td>Experience Corps</td>
<td>15,075</td>
<td>11,624</td>
</tr>
<tr>
<td>Impact areas and other programs</td>
<td>39,965</td>
<td>38,116</td>
</tr>
<tr>
<td>Legal Advocacy</td>
<td>5,189</td>
<td>4,751</td>
</tr>
<tr>
<td>Total Program Services</td>
<td>191,003</td>
<td>174,710</td>
</tr>
<tr>
<td>Supporting Services:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fundraising</td>
<td>24,545</td>
<td>24,704</td>
</tr>
<tr>
<td>Management and general</td>
<td>21,112</td>
<td>19,285</td>
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<tr>
<td>Total Supporting Services</td>
<td>45,657</td>
<td>43,989</td>
</tr>
<tr>
<td>Total Expenses</td>
<td>236,660</td>
<td>218,699</td>
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<tr>
<td>Changes in Net Assets from Operations</td>
<td>77,844</td>
<td>122,941</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>OTHER CHANGES IN NET ASSETS</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investments return</td>
<td>31,486</td>
<td>10,225</td>
</tr>
<tr>
<td>amounts designated for</td>
<td>(245)</td>
<td>(5)</td>
</tr>
<tr>
<td>operations</td>
<td></td>
<td></td>
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<tr>
<td>Change in value of</td>
<td>109,085</td>
<td>133,161</td>
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<tr>
<td>charitable gift annuities</td>
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<td></td>
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<tr>
<td>Change in Net Assets</td>
<td>215,576</td>
<td>82,415</td>
</tr>
<tr>
<td>Net Assets, Beginning of</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Assets, End of Year</td>
<td>324,661</td>
<td>215,576</td>
</tr>
</tbody>
</table>
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.
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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.

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