

SECURITIES INDUSTRY AND FINANCIAL MARKETS ASSOCIATION FINANCIAL HARDSHIP POLICY STATEMENT

The fees charged for Securities Industry and Financial Markets Association ("SIFMA") programs and conferences are set as low as possible, consistent with insuring the quality and economic viability of such courses. SIFMA members are offered a discounted rate.

Eligibility for Relief of Fee:

Relief of the Fee shall be based on individual need. Individuals with compliance and fiduciary responsibilities within the securities industry who wish to benefit from the content of the educational program, but whose access to such programs is restricted by inability to pay the fee may apply for full or partial Relief of the Fee. Consideration for the Relief of Fee will be given to other individuals, including but not exclusive to, outside counsel, government employees, academicians, and all others seeking educational benefit from the program.

Criteria for Eligibility

Criteria for receipt of aid is not based solely on gross income, but rather on circumstances that create financial hardship that restrict access to the program.

- A. Single individuals whose annual gross income is less than \$12,000.00 shall be qualified for a waiver of fee upon documentation of income and submission of written request for fee alteration.
- B. Individuals whose gross annual income is \$30,000.00 or less shall be eligible for a Reduction of Fee on a sliding scale basis.
- C. Individuals whose gross annual income exceeds \$30,000.00 may request a Reduction of Registration fees if the cost of the program would prohibit access to the program.

Application Procedures for Relief of Fee:

All requests for Waiver or Reduction of Registration Fees for educational programs sponsored by the SIFMA must be submitted in writing to the appropriate SIFMA staff advisor. Requests for Waiver or Reduction of Registration Fees should be submitted in conjunction with a completed seminar registration form. Requests must include the following information:

1. Contact Information: name, address, phone, fax number and email.
2. Proof of Income:
 - A. Single individuals whose gross income is less than \$12,000.00 must provide proof of income for immediate relief of the fee.
 - B. Individuals whose gross income is less than \$30,000.00 must provide proof of income to establish eligibility for a Reduction of Fee.
 - C. Individuals whose gross income exceeds \$30,000.00 must provide proof of income, a written request for Waiver of or Reduction of Fee, and a statement of need for such relief.

3. A written request for full or partial Relief of Fee which includes a statement of need for such relief, as well as a statement of benefit that the applicant expects from participation in the education program.

All determinations for Relief of the Fee shall be based on individual need. In order to maintain the economic viability of SIFMA's conferences and programs, granting such waivers or fee shall be limited to 2% of the programs' audience.

Any denial of waiver shall not be based on age, gender, race, color, religion, national or ethnic origin, or disability. All information pertaining to the Request For Waiver Of Fees shall be held confidential.