

Return of Organization Exempt From Income Tax

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

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

A For the 2002 calendar year, or tax year period beginning and ending

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type See Specific Instructions	C Name of organization Employment Policies Institute Foundation		D Employer identification number 52-1902264
		Number and street (or P O box if mail is not delivered to street address) 1775 Pennsylvania Ave. NW	Room/suite 1200	E Telephone number (202) 463-7650
		City or town, state or country, and ZIP + 4 Washington, DC 20006		F Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ)

H and I are not applicable to section 527 organizations

H(a) Is this a group return for affiliates? Yes No

H(b) If "Yes," enter number of affiliates

H(c) Are all affiliates included? **N/A** Yes No (If "No," attach a list.)

H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

G Web site **www.epionline.org (See Statement 1)**

J Organization type (check only one) 501(c) (3) (insert no) 4947(a)(1) or 527

K Check here if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS, but if the organization received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.

I Enter 4-digit GEN

L Gross receipts. Add lines 6b, 8b, 9b, and 10b to line 12 **1,054,297.**

M Check if the organization is not required to attach Sch B (Form 990, 990-EZ, or 990-PF)

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

Revenue	1	Contributions, gifts, grants, and similar amounts received:				
	a	Direct public support	1a	1,034,362.		
	b	Indirect public support	1b			
	c	Government contributions (grants)	1c			
	d	Total (add lines 1a through 1c) (cash \$ <u>1,034,362.</u> noncash \$ _____)	1d		1,034,362.	
	2	Program service revenue including government fees and contracts (from Part VII, line 93)	2		16,811.	
	3	Membership dues and assessments	3			
	4	Interest on savings and temporary cash investments	4		2,773.	
	5	Dividends and interest from securities	5			
	6a	Gross rents	6a			
	b	Less rental expenses	6b			
	c	Net rental income or (loss) (subtract line 6b from line 6a)	6c			
7	Other investment income (describe _____)	7				
Revenue	8a	Gross amount from sale of assets other than inventory	(A) Securities	(B) Other		
	b	Less cost or other basis and sales expenses	8a			
	c	Gain or (loss) (attach schedule)	8b			
	d	Net gain or (loss) (combine line 8c, columns (A) and (B))	8c			
Revenue	9	Special events and activities (attach schedule)				
	a	Gross revenue (not including \$ _____ of contributions reported on line 1a)	9a			
	b	Less direct expenses other than fundraising expenses	9b			
Revenue	c	Net income or (loss) from special events (subtract line 9b from line 9a)			9c	
	10a	Gross sales of inventory, less returns and allowances	10a	340.		
	b	Less cost of goods sold	10b	187.		
Expenses	10c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c	153.		
	11	Other revenue (from Part VII, line 103)	11	11.		
	12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12		1,054,110.	
	13	Program services (from line 44, column (B))	13		766,026.	
	14	Management and general (from line 44, column (C))	14		30,729.	
	15	Fundraising (from line 44, column (D))	15		184,721.	
	16	Payments to affiliates (attach schedule)	16			
	17	Total expenses (add lines 16 and 44, column (A))	17		981,476.	
	18	Excess or (deficit) for the year (subtract line 17 from line 12)	18		72,634.	
	Net Assets	19	Net assets or fund balances at beginning of year (from line 73, column (A))	19		229,288.
20		Other changes in net assets or fund balances (attach explanation)	20		0.	
21		Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21		301,922.	

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Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (attach schedule)				
	cash \$ _____ noncash \$ _____				
23	Specific assistance to individuals (attach schedule)				
24	Benefits paid to or for members (attach schedule)				
25	Compensation of officers, directors, etc	1,500.	0.	1,500.	0.
26	Other salaries and wages				
27	Pension plan contributions				
28	Other employee benefits	2,496.		699.	1,797.
29	Payroll taxes				
30	Professional fundraising fees				
31	Accounting fees	22,421.		22,421.	
32	Legal fees	1,490.		1,490.	
33	Supplies	1,461.	1,219.	52.	190.
34	Telephone	188.	188.		
35	Postage and shipping	13,186.	12,291.		895.
36	Occupancy				
37	Equipment rental and maintenance				
38	Printing and publications	18,671.	18,438.	115.	118.
39	Travel	12,360.	4,602.	245.	7,513.
40	Conferences, conventions, and meetings	1,502.	1,354.		148.
41	Interest				
42	Depreciation, depletion, etc (attach schedule)	2,627.	2,627.		
43	Other expenses not covered above (itemize)				
	a _____				
	b _____				
	c _____				
	d _____				
	e See Statement 4	903,574.	725,307.	4,207.	174,060.
44	Total functional expenses (add lines 22 through 43). Organizations completing columns (B)-(D) carry these totals to lines 13-15	981,476.	766,026.	30,729.	184,721.

Joint Costs Check if you are following SOP 98-2
 Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$ _____, (ii) the amount allocated to Program services \$ _____,
 (iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments

What is the organization's primary exempt purpose? See Statement 5	Program Service Expenses (Required for 501(c)(3) and (4) orgs and 4947(a)(1) trusts but optional for others.)
a Sponsored 6 independent research studies which focused on policies and issues that affect entry-level employment.	
(Grants and allocations \$ _____)	482,403.
b Publicized 6 research studies, as described above in Part IIIa, and up to 64 independent previously-published research reports.	
(Grants and allocations \$ _____)	128,425.
c See Statement 6	
(Grants and allocations \$ _____)	155,198.
d _____	
(Grants and allocations \$ _____)	
e Other program services (attach schedule)	(Grants and allocations \$ _____)
f Total of Program Service Expenses (should equal line 44, column (B), Program services)	766,026.

Part IV Balance Sheets

Note Where required, attached schedules and amounts within the description column should be for end-of-year amounts only

		(A) Beginning of year		(B) End of year
Assets	45 Cash - non-interest-bearing	10,518.	45	100,146.
	46 Savings and temporary cash investments	211,905.	46	197,595.
	47 a Accounts receivable	47a		
	b Less allowance for doubtful accounts	47b	47c	
	48 a Pledges receivable	48a		
	b Less allowance for doubtful accounts	48b	48c	
	49 Grants receivable		49	
	50 Receivables from officers, directors, trustees, and key employees		57.	50
	51 a Other notes and loans receivable	51a		
	b Less allowance for doubtful accounts	51b		51c
	52 Inventories for sale or use			52
	53 Prepaid expenses and deferred charges			53
	54 Investments - securities	<input type="checkbox"/> Cost <input type="checkbox"/> FMV		54
	55 a Investments - land, buildings, and equipment basis	55a		
	b Less accumulated depreciation	55b		55c
56 Investments - other			56	
57 a Land, buildings, and equipment basis	57a	8,660.		
b Less accumulated depreciation Stmt 7	57b	4,479.	57c	4,181.
58 Other assets (describe)			58	
59 Total assets (add lines 45 through 58) (must equal line 74)		229,288.	59	301,922.
Liabilities	60 Accounts payable and accrued expenses		60	
	61 Grants payable		61	
	62 Deferred revenue		62	
	63 Loans from officers, directors, trustees, and key employees		63	
	64 a Tax-exempt bond liabilities		64a	
	b Mortgages and other notes payable		64b	
	65 Other liabilities (describe)		65	
66 Total liabilities (add lines 60 through 65)		0.	66	0.
Not Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74			
	67 Unrestricted	229,288.	67	301,922.
	68 Temporarily restricted		68	
	69 Permanently restricted		69	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74			
	70 Capital stock, trust principal, or current funds		70	
	71 Paid-in or capital surplus, or land, building, and equipment fund		71	
	72 Retained earnings, endowment, accumulated income, or other funds		72	
73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72, column (A) must equal line 19, column (B) must equal line 21)		229,288.	73	301,922.
74 Total liabilities and net assets / fund balances (add lines 66 and 73)		229,288.	74	301,922.

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return	
a Total revenue, gains, and other support per audited financial statements	a 1,054,110.
b Amounts included on line a but not on line 12, Form 990	
(1) Net unrealized gains on investments \$	
(2) Donated services and use of facilities \$	
(3) Recoveries of prior year grants \$	
(4) Other (specify) \$	
Add amounts on lines (1) through (4)	b 0.
c Line a minus line b	c 1,054,110.
d Amounts included on line 12, Form 990 but not on line a	
(1) Investment expenses not included on line 6b, Form 990 \$	
(2) Other (specify) \$	
Add amounts on lines (1) and (2)	d 0.
e Total revenue per line 12, Form 990 (line c plus line d)	e 1,054,110.

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return	
a Total expenses and losses per audited financial statements	a 981,476.
b Amounts included on line a but not on line 17, Form 990	
(1) Donated services and use of facilities \$	
(2) Prior year adjustments reported on line 20, Form 990 \$	
(3) Losses reported on line 20, Form 990 \$	
(4) Other (specify) \$	
Add amounts on lines (1) through (4)	b 0.
c Line a minus line b	c 981,476.
d Amounts included on line 17, Form 990 but not on line a	
(1) Investment expenses not included on line 6b, Form 990 \$	
(2) Other (specify) \$	
Add amounts on lines (1) and (2)	d 0.
e Total expenses per line 17, Form 990 (line c plus line d)	e 981,476.

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation	(E) Expense account and other allowances
Richard B. Berman 1775 Pennsylvania Ave. NW, Ste. 1200 Washington, DC 20006	Executive Director 1	0.	0.	0.
Thomas K. Dilworth 1775 Pennsylvania Ave. NW, Ste. 1200 Washington, DC 20006	Secretary/Treasurer 0.25	0.	0.	0.
Jacob Dweck 1775 Pennsylvania Ave. NW, Ste. 1200 Washington, DC 20006	Director 0.25	500.	0.	0.
Jeff Campbell 1775 Pennsylvania Ave. NW, Ste. 1200 Washington, DC 20006	Director 0.25	500.	0.	0.
James R. Ledley 1775 Pennsylvania Ave. NW, Ste. 1200 Washington, DC 20006	Director 0.25	500.	0.	0.
Berman and Company, Inc. 1775 Pennsylvania Ave. NW, Ste. 1200 Washington, DC 20006	Management Company 0.	715,560.	0.	0.

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations, of which more than \$10,000 was provided by the related organizations? If "Yes," attach schedule Yes No Form 990 (2002)

Part VII Analysis of Income-Producing Activities (See page 31 of the instructions)

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
Note Enter gross amounts unless otherwise indicated					
93 Program service revenue					
a Sales of Studies/Maps					15,140.
b Opinion Editorial Fee					200.
c Expense Reimbursements					1,471.
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	2,773.	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					153.
103 Other revenue					
a Royalty Income			15	11.	
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.		2,784.	16,964.
105 Total (add line 104, columns (B), (D), and (E))					19,748.

Note Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See page 32 of the instructions)

Line No	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
▼	See Statement 8

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 32 of the instructions)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See page 33 of the instructions)

- (a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

Note If "Yes" to (b), file Form 8870 and Form 4720 (see instructions)

Please Sign Here 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.

Signature of officer: *R. Berman* Date: 11/14/03 Type or print name and title: Richard B. Berman, Exec. Dir.

Paid Preparer's Use Only Preparer's signature: *Jeni L. Robbins, CPA* Date: 11/14/03 Check if self-employed: Preparer's SSN or PTIN: _____

Firm's name (or yours if self-employed), address and ZIP + 4: Berman and Company, Inc., 1775 Pennsylvania Ave. N.W., Suite 1200, Washington, DC 20006

EIN: _____ Phone no: (202) 463-7100

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or Section 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information-(See separate instructions.)

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

OMB No 1545-0047

2002

Name of the organization **Employment Policies Institute Foundation** Employer identification number **52 1902264**

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See page 1 of the instructions. List each one. If there are none, enter "None.")

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

Total number of other employees paid over \$50,000 ▶	0			

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
None		

Total number of others receiving over \$50,000 for professional services ▶	0	

Part III Statements About Activities (See page 2 of the instructions)

	Yes	No
1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities \$ 2,460. (Must equal amounts on line 38, Part VI-A, or line 1 of Part VI-B) VI-A, line 38b	X	
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions) See Statement 9		
a Sale, exchange, or leasing of property?		X
b Lending of money or other extension of credit?	X	
c Furnishing of goods, services, or facilities?	X	
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? See Part V, Form 990	X	
e Transfer of any part of its income or assets?		X
3 Does the organization make grants for scholarships, fellowships, student loans, etc.? (See Note below)		X
4 Do you have a section 403(b) annuity plan for your employees?		X
Note Attach a statement to explain how the organization determines that individuals or organizations receiving grants or loans from it in furtherance of its charitable programs "qualify" to receive payments		

Part IV Reason for Non-Private Foundation Status (See pages 3 through 5 of the instructions)

- The organization is not a private foundation because it is (Please check only ONE applicable box.)
- 5 A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)
 - 6 A school Section 170(b)(1)(A)(ii) (Also complete Part V)
 - 7 A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)
 - 8 A Federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v)
 - 9 A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) Enter the hospital's name, city, and state **▶** _____
 - 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A.)
 - 11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A.)
 - 11b A community trust. Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A.)
 - 12 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 charitable, etc., 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) (Also complete the **Support Schedule** in Part IV-A.)
 - 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in (1) lines 5 through 12 above, or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2) (See section 509(a)(3))

Provide the following information about the supported organizations. (See page 5 of the instructions)

(a) Name(s) of supported organization(s)	(b) Line number from above

- 14 An organization organized and operated to test for public safety Section 509(a)(4) (See page 5 of the instructions)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12) Use cash method of accounting
 Note You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting

Calendar year (or fiscal year beginning in)	(a) 2001	(b) 2000	(c) 1999	(d) 1998	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 28)	1,162,939.	1,163,248.	1,181,166.	1,255,654.	4,763,007.
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	35,271.	2,862.	765.	1,217.	40,115.
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	11,858.	22,165.	17,635.	15,698.	67,356.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets			See Statement 10 38,000.		38,000.
23 Total of lines 15 through 22	1,210,068.	1,188,275.	1,237,566.	1,272,569.	4,908,478.
24 Line 23 minus line 17	1,174,797.	1,185,413.	1,236,801.	1,271,352.	4,868,363.
25 Enter 1% of line 23	12,101.	11,883.	12,376.	12,726.	
26 Organizations described on lines 10 or 11	a Enter 2% of amount in column (e), line 24				26a 97,367.
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1998 through 2001 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the sum of all these excess amounts					26b 1,891,603.
c Total support for section 509(a)(1) test: Enter line 24, column (e)					26c 4,868,363.
d Add: Amounts from column (e) for lines 18 67,356. 19 19 22 38,000. 26b 1,891,603.					26d 1,996,959.
e Public support (line 26c minus line 26d total)					26e 2,871,404.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f 58.9809%
27 Organizations described on line 12	a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year				N/A
	(2001)	(2000)	(1999)	(1998)	
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year					N/A
	(2001)	(2000)	(1999)	(1998)	
c Add: Amounts from column (e) for lines 15 15 16 17 17 20 21					27c N/A
d Add: Line 27a total and line 27b total					27d N/A
e Public support (line 27c total minus line 27d total)					27e N/A
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e)					27f N/A
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g N/A %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h N/A %

28 Unusual Grants For an organization described in line 10, 11, or 12 that received any unusual grants during 1998 through 2001, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15

Part V Private School Questionnaire (See page 7 of the instructions)

N/A

(To be completed ONLY by schools that checked the box on line 6 in Part IV)

		Yes	No
29	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?		
30	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?		
31	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, attach a separate statement.) _____ _____ _____		
32	Does the organization maintain the following		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	
d	Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement.) _____ _____	32d	
33	Does the organization discriminate by race in any way with respect to		
a	Students' rights or privileges?	33a	
b	Admissions policies?	33b	
c	Employment of faculty or administrative staff?	33c	
d	Scholarships or other financial assistance?	33d	
e	Educational policies?	33e	
f	Use of facilities?	33f	
g	Athletic programs?	33g	
h	Other extracurricular activities? If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement.) _____ _____	33h	
34 a	Does the organization receive any financial aid or assistance from a governmental agency?	34a	
b	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement.	34b	
35	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," attach an explanation	35	

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 of the instructions)

(To be completed ONLY by an eligible organization that filed Form 5768)

Check a if the organization belongs to an affiliated group Check b if you checked "a" and "limited control" provisions apply

Limits on Lobbying Expenditures		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
(The term "expenditures" means amounts paid or incurred)			
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	N/A	0.
37	Total lobbying expenditures to influence a legislative body (direct lobbying)		2,460.
38	Total lobbying expenditures (add lines 36 and 37)		2,460.
39	Other exempt purpose expenditures		979,016.
40	Total exempt purpose expenditures (add lines 38 and 39)		981,476.
41	Lobbying nontaxable amount. Enter the amount from the following table - If the amount on line 40 is - The lobbying nontaxable amount is -		
	Not over \$500,000 20% of the amount on line 40		
	Over \$500,000 but not over \$1,000,000 \$100,000 plus 15% of the excess over \$500,000		
	Over \$1,000,000 but not over \$1,500,000 \$175,000 plus 10% of the excess over \$1,000,000		
	Over \$1,500,000 but not over \$17,000,000 \$225,000 plus 5% of the excess over \$1,500,000		
	Over \$17,000,000 \$1,000,000		
41			172,221.
42	Grassroots nontaxable amount (enter 25% of line 41)		43,055.
43	Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36		0.
44	Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38		0.

Caution If there is an amount on either line 43 or line 44, you must file Form 4720

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50 on page 11 of the instructions.)

Calendar year (or fiscal year beginning in)	Lobbying Expenditures During 4-Year Averaging Period					
	(a) 2002	(b) 2001	(c) 2000	(d) 1999	(e) Total	
45	Lobbying nontaxable amount	172,221.	219,932.	197,437.	183,486.	773,076.
46	Lobbying ceiling amount (150% of line 45(e))					1,159,614.
47	Total lobbying expenditures	2,460.	3,388.	3,950.	13,752.	23,550.
48	Grassroots nontaxable amount	43,055.	54,983.	49,359.	45,872.	193,269.
49	Grassroots ceiling amount (150% of line 48(e))					289,904.
50	Grassroots lobbying expenditures	0.	0.	0.	0.	0.

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 11 of the instructions)

N/A

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of	Yes	No	Amount
	a Volunteers		
b Paid staff or management (Include compensation in expenses reported on lines c through h)			
c Media advertisements			
d Mailings to members, legislators, or the public			
e Publications, or published or broadcast statements			
f Grants to other organizations for lobbying purposes			
g Direct contact with legislators, their staffs, government officials, or a legislative body			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means			
i Total lobbying expenditures (Add lines c through h)			0.

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Or Depreciation
4	Program Services											
	Software - Statistical	123197SL		3.00	16	750.			750.	750.		0.
5	Info. - Employment & IBM 60 GB Deskstar	072798SL		3.00	16	757.			757.	757.		0.
6	Computer w/19" Monitor	111801200DB		5.00	17	6,278.			6,278.	314.		2,386.
7	Video Production											
	Camera	120601200DB		7.00	17	875.			875.	31.		241.
	* 990 Page 2 Total					8,660.		0.	8,660.	1,852.	0.	2,627.
	Program Services											
	Management and General											
1	Organization Costs	062994248		60M	43	1,223.			1,223.	1,223.		0.
	* 990 Page 2 Total					1,223.		0.	1,223.	1,223.	0.	0.
	Management and General											
	* Grand Total 990 Page 2 Depr & Amort					9,883.		0.	9,883.	3,075.	0.	2,627.

Footnotes

Statement 1

Form 990, Page 1, Item G: Additional web sites include
www.minimumwage.com, www.livingwage.com & www.stateflex.com.

Form 990	Income and Cost of Goods Sold Included on Part I, Line 10	Statement 2
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Income

1. Gross receipts	340	
2. Returns and allowances		
3. Line 1 less line 2		340
4. Cost of goods sold (line 13)	187	
5. Gross profit (line 3 less line 4)		153

Cost of Goods Sold

6. Inventory at beginning of year	0	
7. Merchandise purchased		
8. Cost of labor		
9. Materials and supplies		
10. Other costs	187	
11. Add lines 6 through 10		187
12. Inventory at end of year	0	
13. Cost of goods sold (line 11 less line 12).		187

Form 990	Other Expenses			Statement 4
Description	(A) Total	(B) Program Services	(C) Management and General	(D) Fundraising
Issue Research	425,557.	425,557.		
Media and Message Promotion	246,063.	246,063.		
Marketing	167,546.			167,546.
Computer Subscription Services	33,024.	32,743.		281.
Directors' & Officers' Insurance	2,200.		2,200.	
Miscellaneous Expense	5.		5.	
Other Professional Fees	3,963.	2,584.	654.	725.
Casual Labor	7,090.	3,100.		3,990.
Taxes, Licenses and Fees	160.	80.	80.	
Off-site Record Storage	1,056.		1,056.	
Expensed Software	2,008.	508.		1,500.
Photocopy and Facsimile	14,690.	14,672.		18.
Dues and Memberships	212.		212.	
Total to Fm 990, ln 43	903,574.	725,307.	4,207.	174,060.

Form 990 Statement of Organization's Primary Exempt Purpose Statement 5
Part III

Explanation

To conduct employment policy research, disseminate the results of such research and educate policymakers and the general public with respect to the economic and social effects of employment policy

Form 990	Statement of Program Service Accomplishments	Statement	6
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Description of Program Service Three

Published information in approximately 42 media outreach campaigns (including 16 press releases, 14 opinion editorials & 12 mass mailings) on issues that affect entry-level employment. Also distributed 35 letters to the editor re same. Campaigns resulted in over 350 mentions in print, broadcast and online media.

	Grants	Expenses
To Form 990, Part III, line c		155,198.

Form 990 Depreciation of Assets Not Held for Investment Statement 7

Description	Cost or Other Basis	Accumulated Depreciation	Book Value
Software	750.	750.	0.
Software - Statistical Info. - Employment & Census	757.	757.	0.
IBM 60 GB Deskstar Computer w/19" Monitor	6,278.	2,700.	3,578.
Video Production Camera	875.	272.	603.
Total to Form 990, Part IV, ln 57	8,660.	4,479.	4,181.

Form 990

Part VIII - Relationship of Activities to
Accomplishment of Exempt Purposes

Statement 8

Line Explanation of Relationship of Activities

- 93a The sale of research studies/maps for a nominal amount to the general public and contracted research studies facilitate dissemination of information about the results of research. At the same time, the organization's purpose of education of the policy community regarding entry-level employment issues is achieved.
- 93b The acceptance of opinion editorial fee income is a by-product of the organization's goal of publication of information on issues that affect entry-level employment.
- 93c The acceptance of expense reimbursements is a by-product of the process of dissemination of information about the results of research.
- 102 A special living wage research study was mass-produced and marketed to the general public due to its high demand. This facilitated the dissemination of information about the results of the research and simultaneously educated the policy community regarding the wage issue.

Schedule A	Statement Regarding Activities with Substantial Contributors, Trustees, Directors, Creators, Key Employees, Etc., Part III, Line 2	Statement 9
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Part III, Line 2b - Lending of money or other extension of credit:
Richard B. Berman, Executive Director, was inadvertently overpaid \$57 in reimbursed expenses during 2001. This amount was repaid by Mr. Berman in May, 2002.

Part III, Line 2c - Furnishing of goods, services or facilities:
Berman and Company, Inc. provides the majority of the consulting and general and administrative services to Employment Policies Institute Foundation. Employment Policies Institute Foundation shares office space with Berman and Company, Inc. on a cost passthrough basis.

Schedule A	Other Income			Statement 10
Description	2001 Amount	2000 Amount	1999 Amount	1998 Amount
Consulting Fee Refund	0.	0.	38,000.	0.
Total to Schedule A, line 22	0.	0.	38,000.	0.

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545 1709

▶ File a separate application for each return

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I and check this box
- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only Part II (on page 2 of this form)

Note Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Part I Automatic 3-Month Extension of Time - Only submit original (no copies needed)

Note Form 990-T corporations requesting an automatic 6-month extension - check this box and complete Part I only
All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041

Type or print	Name of Exempt Organization Employment Policies Institute Foundation	Employer identification number 52-1902264
File by the due date for filing your return. See instructions	Number, street and room or suite no. If a P O box, see instructions 1775 Pennsylvania Ave. NW, No. 1200	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions Washington, DC 20006	

Check type of return to be filed (file a separate application for each return)

- | | | |
|----------------------------------------------|------------------------------------------------------------------|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990 T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990 BL | <input type="checkbox"/> Form 990 T (sec 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990 EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041 A | <input type="checkbox"/> Form 8870 |

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group check this box If it is for part of the group check this box and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3 month (6 month, for 990-T corporation) extension of time until August 15, 2003 to file the exempt organization return for the organization named above. The extension is for the organization's return for calendar year 2002 or tax year beginning _____ and ending _____

2 If this tax year is for less than 12 months, check reason Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions \$ _____

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit \$ _____

c **Balance Due** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions \$ N/A

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Jeri L. Robbins Title ▶ C.P.A. Date ▶ 5/1/2003
LHA For Paperwork Reduction Act Notice, see instruction Form **8868** (12-2000)

- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only Part II and check this box **X**
- Note Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1)

Part II Additional (not automatic) 3-Month Extension of Time - Must file Original and One Copy.			
Type or print.	Name of Exempt Organization		Employer identification number
	Employment Policies Institute Foundation		52-1902264
File by the extended due date for filing the return. See instructions.	Number, street, and room or suite no. If a P O box, see instructions		For IRS use only
	1775 Pennsylvania Ave. NW, No. 1200		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions		
	Washington, DC 20006		

Check type of return to be filed (File a separate application for each return)

Form 990
 Form 990-EZ
 Form 990-T (sec 401(a) or 408(a) trust)
 Form 1041-A
 Form 5227
 Form 8870
 Form 990-BL
 Form 990-PF
 Form 990-T (trust other than above)
 Form 4720
 Form 6069

STOP Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3 month extension of time until November 17, 2003

5 For calendar year 2002, or other tax year beginning _____ and ending _____

6 If this tax year is for less than 12 months, check reason Initial return Final return Change in accounting period

7 State in detail why you need the extension Additional information is yet required in order to produce a complete and accurate tax return.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions \$ _____

b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 \$ _____

c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions \$ N/A

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature Jeni L. Releuna Title C.P.A. Date 7/30/03

Notice to Applicant - To Be Completed by the IRS

- We have approved this application. Please attach this form to the organization's return.
- We have not approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to the organization's return.
- We have not approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting the 10-day grace period.
- We cannot consider this application because it was filed after the due date of the return for which an extension was requested.
- Other _____

Director _____ By _____ Date _____

Alternate Mailing Address - Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above

Type or print	Name
	Number and street (include suite, room, or apt no.) Or a P O box number
	City or town, province or state, and country (including postal or ZIP code)

EXTENSION APPROVED
AUG 1 2003
LINDA WEISKOPE, F.I.C. DIRECTOR,
SUBMISSION PROCESSING, OGDEN