

SECURITIES INDUSTRY AND FINANCIAL MARKETS ASSOCIATION

FINANCIAL HARDSHIP POLICY STATEMENT

(FOR CLE-OFFERED EVENTS)

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

Eligibility for Relief of Registration Fees:

Relief of registration fees 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 registration fees.

Consideration 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. Individuals who are unemployed and do not have income currently shall be qualified for a waiver of registration fees upon documentation of employment status and income.
- B. Individuals whose gross annual income is \$50,000.00 or less shall be qualified for a 75% reduction of registration fees upon proof of income.
- C. Individuals whose gross annual income is between \$50,000.00 to \$75,000.00 shall be qualified for a 50% reduction of registration fees upon proof of income.

Application Procedures for Relief of Fee:

All requests for a 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, which should be submitted in conjunction with a completed seminar registration form, must include the following information:

- 1. Contact Information: name, address, phone, fax number and email.
- 2. Proof of Income:
 - A. Individuals who are unemployed and do not have income currently must provide proof of unemployment status and lack of income for a waiver of registration fees.
 - B. Individuals whose gross income is less than \$50,000.00 must provide proof of income to establish eligibility for a fee reduction of 75%.
 - C. Individuals whose gross income is between \$50,000.00 to \$75,000.00 must provide proof of income to establish eligibility for a fee reduction of 50%.

3. A written request for full or partial relief must include 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 waiver or reduction of registration fees shall be based on individual need. In order to maintain the economic viability of SIFMA's conferences and programs, granting such waivers or fee reductions shall be limited to 2% of the programs' audience.

Any denial of waiver or fee reduction shall not be based on age, gender, race, color, religion, national or ethnic origin, or disability. All information pertaining to the Requests for Relief of Registration Fees shall be held confidential.