

Matching Incentive Program (MIP)  
Program Rules

**Matching Incentive Program Overview**

The Verizon Matching Incentive Program provides opportunities for eligible employees and retirees to have their personal donations to eligible charitable organizations and schools matched by the Verizon Foundation.

**Employees:** Under the Verizon Matching Incentive Program, the Verizon Foundation will match, on a dollar-for-dollar basis, donations in an aggregate amount of up to \$6,000 per Eligible Employee (as defined below) during each calendar year (January 1 to December 31), as follows:

- Donations in an aggregate amount of up to \$1,000 to Eligible Organizations And Schools (as defined below).
- Donations in an aggregate amount of up to \$5,000 to Eligible Higher Education Organizations (as defined below).

An Eligible Employee may aggregate the two limitations above to match a total of \$6,000 in charitable contributions to an Eligible Higher Education Organization.

**Retirees:** Under the Verizon Matching Incentive Program, the Verizon Foundation will match, on a dollar-for-dollar basis, donations in an aggregate amount of up to \$5,000 per Eligible Retiree (as defined below) during each calendar year (January 1 to December 31) only to Eligible Higher Education Organizations.

**Eligibility & Rules:** The Verizon Matching Incentive Program is subject to the following eligibility criteria and rules:

- The Verizon Foundation will not match a donation to an organization for which (a) the Donor or a Family Member (as defined below) is a founder, organizer, employee, agent, or contractor; (b) the Donor or a Family Member is a director or officer compensated by the organization for services in either or both of these capacities; or (c) the Donor or a Family Member will receive a direct financial benefit from the donation (other than as part of a charitable class of persons typically served by the organization), for example, donations that partially pay membership dues, conference fees, or charitable pledges.
- Donations must be at least \$25 to be eligible for a match from the Verizon Foundation.
- Eligible payment methods for donations made directly from eligible employees and retirees in the Donors name to eligible charitable organizations and schools to be matched by the Verizon Foundation include check, credit card, debit card, money order, PayPal, payroll deduction, stock transfer, and wire/bank transfer. Cash donations are not eligible for a match. Proof of donation may be requested as part of a Verizon internal audit or Verizon security review.
- Donations must be paid directly or through CyberGrants (<https://www.cybergrants.com/verizon/ee/>) to Eligible Organizations And Schools or Eligible Higher Education Organizations to be eligible for a match from the Verizon Foundation. For the avoidance of any doubt, while a direct donation to a particular donor-advised fund may itself be eligible for a match from the Verizon Foundation, donations to Eligible Organizations And Schools or Eligible Higher Education

Organizations which are made indirectly via donor-advised funds are not eligible for a match from the Verizon Foundation, except that special procedures apply for donations made through a designated donor advised fund arranged by the Verizon Foundation which donations are intended to benefit organizations formed outside the United States or intended for disaster relief or other campaigns established by the Verizon Foundation (see *below*).

- Donations of publicly traded stock for which a market quotation is readily available qualify for a match from the Verizon Foundation. Gifts of publicly traded stock will be valued for purposes of the match using the price at the close of the market on the date of transfer of the stock to the recipient organization, or, if the stock was not traded on the date of transfer, the closest date to the date of transfer the stock was traded, as determined by the Verizon Foundation.
- Donations of personal property, including vehicles, real estate, life insurance policies, or services, bequests or gifts at death, tuition payments or contributions that reduce tuition, and contributions through trust vehicles (e.g., charitable remainder trusts) are not eligible for matching by the Verizon Foundation.
- Donations to participate in fundraising events (pay-for-play) such as golf or bowling tournaments are not eligible for matching by the Verizon Foundation.
- All donations must be confirmed by the recipient organization. The Verizon Foundation will not match donations confirmed by the Donor or a Family Member on behalf of the recipient organization.
- For donations made in a given year, Eligible Employees have until January 31 of the immediately following year to request a matching gift, and the gift must be confirmed by the recipient organization by March 31 of such following year to be eligible for match. Any matching gift requests made after January 31 or unconfirmed by March 31, in each case, of the calendar year immediately following the year in which the donation was made will not be eligible for a match.
- Checks issued to recipient organizations are valid for limited periods of time (typically up to 90 or 180 days). If the recipient organization does not deposit a check within the period of time specified on such check, the check will be voided and the funds will instead be disbursed to the Foundation for the Carolinas, which administers Verizon's V to V employee relief fund.
- The Verizon Foundation will not match a donation to an organization that no longer has tax-exempt status as a charity at the time of the proposed matching payment.
- Matching gift payments that are returned or refunded by the recipient organization, regardless of reason or payment type (check vs. direct deposit), will instead be disbursed to the Foundation for the Carolinas, which administers Verizon's V to V employee relief fund.
- The Verizon Foundation will match gifts made by Eligible Employees intended to support organizations formed outside the United States ("Non-domestic Organizations") only through an approved intermediary 501(c)(3) donor-advised fund managed by CAF America (or such other charity the Verizon Foundation may choose from time to time) (either is referred to herein as "CAF America") and after CAF America has acknowledged that the Non-domestic Organization intended beneficiary is a charitable or philanthropic organization eligible for a contribution from CAF America. From time to time, The Verizon Foundation may facilitate contributions from Eligible Employees to disaster relief (or other fundraising) campaigns sponsored by the Verizon Foundation through a donor advised fund maintained by CAF America. Matching gift payments made to organizations formed outside the United States are processed on a quarterly basis.

- By making a donation to benefit a Non-domestic Organization or a disaster relief or other campaign through a donor-advised fund maintained by CAF America, Eligible Employees agree to the following terms: All contributions to CAF America become the property of CAF America and CAF America maintains ultimate discretion with regard to its assets and the grants and contributions it makes with its assets. All grants and contributions from CAF America are made in its sole and independent discretion. Contributions to CAF America for placement in its donor advised fund are non-refundable, even in those instances where the Non-domestic Organization the Eligible Employee intended to benefit does not qualify for a grant or contribution from CAF America, as determined by CAF America. Contributions to CAF America for placement in its donor advised fund may not be made in exchange for private benefit or privilege.
- All match requests are subject to review by Verizon Internal Audit and Verizon Security, and the final determination as to the qualification of a contribution for a match or as to the qualification of an Eligible Organization And School or Eligible Higher Education Organization rests with the Verizon Foundation. The Verizon Foundation may prohibit Eligible Employees and Eligible Retirees who submit improper match requests (e.g., by submitting false records or making false attestations) from participating in the Matching Incentive Program. In addition, and as a reminder, all Eligible Employees are bound by the Verizon Code of Conduct. Submission of an improper match request may constitute a violation of the Verizon Code of Conduct and may result in disciplinary action, up to and including termination of employment.
- The Verizon Foundation is responsible for administering the Verizon Matching Incentive Program. Eligibility criteria and rules are as determined and interpreted by the Verizon Foundation. The Verizon Foundation reserves the right to amend or revoke these rules at any time and without prior notice and to modify, suspend or end the Matching Incentive Program at any time and without prior notice.

### **Administrative Notes:**

- The timing of matching payments depends on several factors. Matches cannot be paid until the contribution to be matched is confirmed by the recipient organization, which can take several weeks. Once confirmed, approved match payments are batched together once per month if receiving payment via direct deposit or quarterly if receiving payment via checks and processed. Eligible Employees and Eligible Retirees should not contact the help desk for support with match payments unless the recipient organization has confirmed to the Verizon Foundation it has received the contribution to be matched and at least 60 days have elapsed for direct deposit payments or 120 days have elapsed for check payments since that confirmation.
- Questions about the Verizon Matching Incentive Program or payments - Click the "Need Support" button from the Employee Engagement Incentive Program portal which can be accessed by visiting <https://www.cybergrants.com/verizon/ee/> and logging in.

- Eligible Employees and Eligible Retirees may make personal donations via credit card using the Employee Engagement Incentive Program portal directly and may choose at the time of the donation whether or not to request a corresponding Verizon Foundation match.
  - Employee donations made by credit card in this manner will be reduced by 3.31% to cover credit card processing fees. This includes fees assessed by the payment processor (PayPal) and the credit card issuer (Visa, Master Card, American Express, or Discover). Neither Verizon nor our third-party grant management system vendor receives any part of fees assessed by PayPal or the credit card issuer.
  - Credit card donations made in this manner are charged to the Eligible Employee's or Eligible Retiree's card immediately and paid to the organization within 45 days. For credit card donations made in this manner, the payee name on the contributor's credit card statement will be listed as CYBERGRANT DONATION.
  - Match requests in support of a credit card donation made in this manner are processed separately and subject to all employee eligibility, rules and match limits.
- Eligible employees and Eligible Retirees making donations through methods other than credit card using the Employee Engagement Incentive Program should follow the instructions at <https://www.cybergrants.com/verizon/ee/> to submit a match request to the Verizon Foundation for such donation.

**Definitions:** As used in these Program Rules:

- "Donor" means an Eligible Employee or an Eligible Retiree making a charitable donation and seeking a match from the Verizon Foundation pursuant to the Verizon Matching Incentive Program.
- "Family Member" means a Donor's spouse, domestic partner, parents, brothers, sisters, children, grandparents, grandchildren, cousins, in-laws, aunts, uncles, nieces, nephews including any similar half or step-relationship, and a member of the Donor's household.
- "Eligible Employees" are full-time or part-time employees of Verizon Communications Inc. or one of its affiliates or subsidiaries at both the date the donation is made and the date the match request is submitted.
- "Eligible Retirees" means retirees of (1) Verizon Communications Inc. and its affiliates and subsidiaries, (2) Bell Atlantic Corporation and (3) GTE Corporation. For the avoidance of any doubt, persons who separated from any of the foregoing organizations prior to being eligible for retirement, or who were terminated for cause, are not Eligible Retirees.
- "Eligible Organizations And Schools" means organizations that (1) meet Verizon's eligibility rules at <https://www.verizon.com/about/responsibility/grant-requirements> and (2) are listed as eligible to receive tax-deductible charitable contributions by the U.S. Internal Revenue Service at the time (a) the donation is made, (b) the match request is submitted and (c) the Verizon Foundation proposes to pay the match amount. Note that while an organization sponsoring a particular donor-advised fund may be an Eligible Organization And School, not all 501(c)(3) organizations are Eligible Organizations And Schools.

- “Eligible Higher Education Organizations” mean 501(c)(3) public charities that, (1) as determined by Verizon, support the curriculum and education programs of U.S. accredited colleges and universities and (2) are listed as eligible to receive tax-deductible charitable contributions by the U.S. Internal Revenue Service at the time (a) the donation is made, (b) the match request is submitted and (c) the Verizon Foundation proposes to pay the match amount. Note that organizations that do not expressly support the curriculum and education programs of the institution, such as alumna associations, athletic booster clubs, and other various affiliated organizations, are not Eligible Higher Education Organizations (though they may, if they satisfy the relevant criteria, be Eligible Organizations and Schools).