

Academy of Life Underwriting

990 & 990-T Returns - Client and Public Inspection Copy

For the Year Ended June 30, 2021



600 INWOOD AVENUE NORTH
SUITE 160
OAKDALE, MN 55128
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Return of Organization Exempt From Income Tax
 Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
 Do not enter social security numbers on this form as it may be made public.
 Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047
2020
 Open to Public Inspection

Department of the Treasury
 Internal Revenue Service

A For the 2020 calendar year, or tax year beginning **07/01/20**, and ending **06/30/21**

B Check if applicable:
 Address change
 Name change
 Initial return
 Final return/terminated
 Amended return
 Application pending

C Name of organization: **ACADEMY OF LIFE UNDERWRITING**
 Doing business as:
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite: **1800 M STREET, NW 400S**
 City or town, state or province, country, and ZIP or foreign postal code: **WASHINGTON DC 20036**

D Employer identification number: **45-5087087**

E Telephone number: **202-495-3130**

G Gross receipts: **391,119**

F Name and address of principal officer:
JODI MCDONALD
1800 M STREET, NW 400S
WASHINGTON DC 20036

H(a) Is this a group return for subordinates? Yes No
H(b) Are all subordinates included? Yes No
 If "No," attach a list. See instructions

I Tax-exempt status: 501(c)(3) 501(c) (**6**) t (insert no.) 4947(a)(1) or 527

J Website: **WWW.ALU-WEB.COM**

H(c) Group exemption number **U**

K Form of organization: Corporation Trust Association Other **U**

L Year of formation: **2012** **M** State of legal domicile: **PA**

Part I Summary			
Activities & Governance	1 Briefly describe the organization's mission or most significant activities:	SEE SCHEDULE O	
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	5
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	5
	5 Total number of individuals employed in calendar year 2020 (Part V, line 2a)	5	0
	6 Total number of volunteers (estimate if necessary)	6	80
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	105,258
7b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	14,320	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	523,807	390,761
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	2,115	308
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,367	50
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	527,289	391,119
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)		0
	14 Benefits paid to or for members (Part IX, column (A), line 4)		0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		0
	16a Professional fundraising fees (Part IX, column (A), line 11e)		0
	b Total fundraising expenses (Part IX, column (D), line 25) U		0
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	575,662	659,663
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	575,662	659,663	
19 Revenue less expenses. Subtract line 18 from line 12	-48,373	-268,544	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	907,874	639,330
	22 Net assets or fund balances. Subtract line 21 from line 20	0	0
		907,874	639,330

Part II Signature Block

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.

Sign Here

Signature of officer: **JODI MCDONALD** Date: _____
 Type or print name and title: **PRESIDENT**

Paid Preparer Use Only

Print/Type preparer's name: **CHRIS HENKE** Preparer's signature: **CHRIS HENKE** Date: _____
 Check if self-employed PTIN: **P01008921**

Firm's name: **AKINS HENKE AND COMPANY** Firm's EIN: **46-3220328**
 Firm's address: **600 INWOOD AVENUE NORTH, SUITE 160**
OAKDALE, MN 55128 Phone no.: **651-636-3806**

May the IRS discuss this return with the preparer shown above? See instructions Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission:

ALU OFFERS INFORMATION, EDUCATION AND DEVELOPMENT OPPORTUNITIES AND RECOGNITION OF EDUCATIONAL ACCOMPLISHMENTS TO LIFE INSURANCE UNDERWRITERS AND OTHER INDIVIDUALS INTERESTED IN LIFE INSURANCE UNDERWRITING.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

Yes No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?

Yes No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ including grants of\$) (Revenue \$)

SEE SCHEDULE O

4b (Code:) (Expenses \$ including grants of\$) (Revenue \$)

SEE SCHEDULE O

4c (Code:) (Expenses \$ including grants of\$) (Revenue \$)

SEE SCHEDULE O

4d Other program services (Describe on Schedule O.)

(Expenses \$ including grants of\$) (Revenue \$)

4e Total program service expenses **u**

Part IV Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>		X
2	Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)?		X
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10	Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>		X
b	Did the organization report an amount for investments—other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c	Did the organization report an amount for investments—program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d	Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e	Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>		X
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>		X
12a	Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>		X
b	Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?		X
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i> See instructions		X
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a	Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X

Part IV Checklist of Required Schedules *(continued)*

		Yes	No
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>		X
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		
26	Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions, for applicable filing thresholds, conditions, and exceptions):		
a	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>		X
b	A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>		X
c	A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>		X
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>		X
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O.	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

		Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
	2a 0		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)		
2b			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	X	
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	X	
3b			
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
b	If "Yes," enter the name of the foreign country u See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
5b			
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
5c			
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
6b			
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		
7a			
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
7b			
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		
7c			
d	If "Yes," indicate the number of Forms 8282 filed during the year		
	7d		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		
7e			
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		
7f			
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
7g			
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
7h			
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		
8			
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966?		
9a			
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
9b			
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12		
	10a		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
	10b		
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders		
	11a		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)		
	11b		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
12a			
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year		
	12b		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.		
13a			
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans		
	13b		
c	Enter the amount of reserves on hand		
	13c		
14a	Did the organization receive any payments for indoor tanning services during the tax year?		X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O		
14b			
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N.		X
15			
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.		X
16			

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations. See instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) JODI MCDONALD PRESIDENT	10.00 0.00	X		X				0	0	0
(2) JENNIFER JOHNSON CHAIRPERSON	1.00 0.00	X		X				0	0	0
(3) TIM RANFRANZ TREASURER	1.00 0.00	X		X				0	0	0
(4) SUSAN HUTCHISON SECRETARY	1.00 0.00	X		X				0	0	0
(5) CATIE MUCCIGROSSO BOARD MEMBER	1.00 0.00	X						0	0	0
(6)										
(7)										
(8)										
(9)										
(10)										
(11)										

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
1b Subtotal										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **0**

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
ASSOCIATED MANAGEMENT STRATEGIES 1800 M STREET NW, SUITE 400S WASHINGTON DC 20036	MGMT SERVICES	159,504

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **1**

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f					
	g Noncash contributions included in lines 1a-1f	1g \$					
	h Total. Add lines 1a-1f	u					
Program Service Revenue	2a EXAMS	Business Code 611430	226,950	226,950			
	b PUBLICATIONS-ON THE RISK	611430	132,648	27,390	105,258		
	c WEBINARS	611430	18,000	18,000			
	d TEXTBOOK SALES	611430	11,438	11,438			
	e FORUMS AND SEMINARS	611430	1,725	1,725			
	f All other program service revenue						
	g Total. Add lines 2a-2f	u	390,761				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)	u	308			308	
	4 Income from investment of tax-exempt bond proceeds	u					
	5 Royalties	u					
	6a Gross rents	(i) Real					
		(ii) Personal					
		6a					
	b Less: rental expenses	6b					
	c Rental inc. or (loss)	6c					
	d Net rental income or (loss)	u					
	7a Gross amount from sales of assets other than inventory	(i) Securities					
		(ii) Other					
		7a					
	b Less: cost or other basis and sales exps.	7b					
	c Gain or (loss)	7c					
d Net gain or (loss)	u						
8a Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18	8a						
	b Less: direct expenses	8b					
c Net income or (loss) from fundraising events	u						
9a Gross income from gaming activities. See Part IV, line 19	9a						
	b Less: direct expenses	9b					
c Net income or (loss) from gaming activities	u						
10a Gross sales of inventory, less returns and allowances	10a						
	b Less: cost of goods sold	10b					
c Net income or (loss) from sales of inventory	u						
Miscellaneous Revenue	11a OTHER INCOME	Business Code 611430	50	50			
	b						
	c						
	d All other revenue						
	e Total. Add lines 11a-11d	u	50				
12 Total revenue. See instructions	u	391,119	285,553	105,258	308		

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (nonemployees):				
a Management	160,089			
b Legal				
c Accounting	28,026			
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	91,981			
12 Advertising and promotion				
13 Office expenses	59,021			
14 Information technology	28,940			
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	8,831			
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance	4,715			
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a FEDERAL TAXES	9,658			
b EXAM REFUNDS	254,901			
c CONTINUING EDUCATION	11,426			
d STUDENT RECOGNITION	1,875			
e All other expenses	200			
25 Total functional expenses. Add lines 1 through 24e	659,663	0	0	0
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	240,761	1	317,501
	2 Savings and temporary cash investments	667,113	2	321,829
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a		
	b Less: accumulated depreciation	10b		10c
	11 Investments—publicly traded securities		11	
	12 Investments—other securities. See Part IV, line 11		12	
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11		15	
16 Total assets. Add lines 1 through 15 (must equal line 33)		907,874	16	639,330
Liabilities	17 Accounts payable and accrued expenses		17	
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25		0	26
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	907,874	27	639,330
	28 Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
32 Total net assets or fund balances	907,874	32		639,330
33 Total liabilities and net assets/fund balances	907,874	33		639,330

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	391,119
2	Total expenses (must equal Part IX, column (A), line 25)	2	659,663
3	Revenue less expenses. Subtract line 2 from line 1	3	-268,544
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	907,874
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	639,330

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
2b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
2c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits		

Federal Statements

Form 990, Part IX, Line 11g - Other Fees for Service (Non-employee)

Description	Total Expenses	Program Service	Management & General	Fund Raising
COMPUTER SUPPORT	\$ 380	\$ 380	\$	\$
EXECUTIVE TEAM	530	530		
EDUCATIONAL CONSULTING	500	500		
PROOFREADING/INDEXING	2,600	2,600		
OTR EDITORS	10,000	10,000		
PUBLISHING & CIRCULATION	44,774	44,774		
CONTENT MANAGEMENT	436	436		
PUBLICATIONS-ON THE RISK				
ADVERTISING COMMISSION	13,558	13,558		
PUBLISHING & CIRCULATION	19,189	19,189		
CONTENT MANAGER	14	14		
TOTAL	<u>\$ 91,981</u>	<u>\$ 91,981</u>	<u>\$ 0</u>	<u>\$ 0</u>

Form 990, Part IX, Line 24e - All Other Expenses

Description	Total Expenses	Program Service	Management & General	Fund Raising
DONATION	\$ 200	\$ 200	\$	\$
TOTAL	<u>\$ 200</u>	<u>\$ 200</u>	<u>\$ 0</u>	<u>\$ 0</u>

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

u Attach to Form 990 or 990-EZ.
u Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2020

**Open to Public
Inspection**

Name of the organization

ACADEMY OF LIFE UNDERWRITING

Employer identification number

45-5087087

FORM 990 - ORGANIZATION'S MISSION OR MOST SIGNIFICANT ACTIVITIES

THE ACADEMY OF LIFE UNDERWRITING IS ORGANIZED TO ESTABLISH AND ADMINISTER PROFESSIONAL EDUCATION, CERTIFICATION, AND CREDENTIALING PROGRAMS IN THE FIELD OF LIFE INSURANCE UNDERWRITING, AND TO IMPROVE AND ENHANCE BUSINESS CONDITIONS IN THE LIFE INSURANCE UNDERWRITING INDUSTRY.

FORM 990, PART III, LINE 4A - FIRST ACCOMPLISHMENT

CERTIFICATION EXAM PREPARATION AND ADMINISTRATION

THE EXAMINATION GROUP OF ALU PREPARES AND ADMINISTERS SIX EXAMINATIONS TO ASSESS THE KNOWLEDGE AND EXPERIENCE OF LIFE INSURANCE UNDERWRITERS AND OTHER INTERESTED PROFESSIONALS COMPARED TO THE ESTABLISHED ALU CURRICULUM. THE ALU101, ALU201, ALU202, ALU301, MRAP1 AND MRAP2 EXAM ARE CREATED BY A TEAM OF MORE THAN THIRTY VOLUNTEERS, ALL PRACTICING LIFE UNDERWRITERS OR COMPANY MEDICAL DIRECTORS, IN A WELL-ESTABLISHED PROCESS THAT TAKE MORE THAN SIX MONTHS TO COMPLETE. EACH TEAM MEMBER WRITES QUESTIONS BASED UPON ASSIGNED TEXTBOOK CHAPTERS. THE QUESTIONS ARE REVIEWED AND IMPROVED IN SMALL GROUP DISCUSSION, AND THEN ASSEMBLED INTO THE SIX EXAMS. ALU VOLUNTEERS WHO WRITE QUESTIONS ARE SCHOOLED IN THE ART OF WRITING VALID EXAM QUESTIONS BY AN EDUCATIONAL CONSULTANT. NEW ALU EXAMINATIONS ARE CREATED EACH YEAR.

EXAMINATIONS ARE ADMINISTERED SEMI-ANNUALLY. STUDENTS TAKE THE EXAMINATIONS VIRTUALLY ON THEIR OWN DESKTOP OR LAPTOP COMPUTERS. THE EXAMS ARE SUPERVISED BY SCREEN SHARING AND VIDEO RECORDING VIA THE STUDENT'S

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COMPUTER CAMERA. ONCE COMPLETED THE RECORDINGS ARE REVIEWED BY PROFESSIONAL PROCTORS. FINALLY THE EXAMS ARE SCORED ACCORDING TO ALU SPECIFICATIONS AND STUDENTS ARE INFORMED OF THE EXAM RESULTS BY EMAIL. IN FISCAL YEAR 2020/21 EXAMS WERE HELD ON APRIL 27, 2021. FEES TO SIT FOR THE EXAMS RANGE \$225.00 - \$325.00 PER EXAM.

THESE ACTIVITIES OCCUPY APPROXIMATELY 35% OF THE ACTIVITIES OF THE ACADEMY OF LIFE UNDERWRITING.

CURRICULUM DEVELOPMENT AND TEXTBOOK PRODUCTION

THE ALU AND MRAP CURRICULUM THAT IS THE BASIS FOR THE CERTIFICATION PROGRAM FOR THE LIFE UNDERWRITING PROFESSION WAS DEVELOPED AND IS MAINTAINED BY THE ALU CURRICULUM GROUP. MEMBERS OF THE CURRICULUM GROUP ARE ALL VOLUNTEERS AND PRACTICING LIFE INSURANCE UNDERWRITERS OR INSURANCE COMPANY MEDICAL DIRECTORS. AS LIFE INSURANCE UNDERWRITING IS A DYNAMIC PROFESSION, THE ALU CURRICULUM GROUP MUST CONTINUALLY REVIEW THE LEGAL ENVIRONMENT FOR THE LIFE INSURANCE INDUSTRY, THE INFORMATION AVAILABLE TO A LIFE UNDERWRITER TO FACILITATE THE UNDERWRITING PROCESS, AND THE CHANGING NATURE OF THE LIFE INSURANCE UNDERWRITER'S PROFESSIONAL RESPONSIBILITIES AND ACCOUNTABILITIES. AS KEY FACTORS IN THE LIFE UNDERWRITER'S PROFESSION CHANGE, THE ALU CURRICULUM GROUP UPDATES THE ALU LIFE UNDERWRITING CURRICULUM ACCORDINGLY.

BASED UPON THE ALU AND MRAP CURRICULUMS, THE CURRICULUM GROUP UPDATES AND PUBLISHES SIX TEXTBOOKS (4 ALU AND 2 MRAP) COVERING BASIC, INTERMEDIATE MEDICAL, INTERMEDIATE NON-MEDICAL AND ADVANCED TOPICS IN LIFE INSURANCE UNDERWRITING. TEXTBOOK CHAPTERS ARE WRITTEN BY PRACTICING LIFE

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UNDERWRITERS, COMPANY MEDICAL DIRECTORS, AND MEDICAL PROFESSIONALS. TO KEEP PACE WITH AN EVOLVING INDUSTRY, THE TEXTBOOKS ARE UPDATED AT LEAST EVERY TWO YEARS. TOGETHER WITH A COMMERCIAL ANATOMY & PHYSIOLOGY TEXTBOOK, THESE SIX TEXTBOOKS COVER THE ALU AND MRAP CURRICULUM IN DETAIL AND ARE THE STUDY MATERIALS USED BY STUDENTS TO PREPARE FOR THE EXAMINATIONS.

ALU AND MRAP TEXTBOOKS ARE SOLD THROUGH AMAZON. A DIGITAL VERSION COSTS \$9.99 AND A PRINT VERSION COSTS \$20.00 - \$25.00. OTHER TEXTBOOKS ARE AVAILABLE FROM THE DISTRIBUTOR AND MULTIPLE RETAIL OUTLETS AT A COST OF APPROXIMATELY \$45.00.

THESE ACTIVITIES OCCUPY APPROXIMATELY 20% OF THE ACTIVITIES OF THE ACADEMY OF LIFE UNDERWRITING.

CREDENTIALING AND RECOGNITION OF STUDENT ACCOMPLISHMENT

ALU RECOGNIZES STUDENTS WHO MEET THE ALU CERTIFICATION REQUIREMENTS BY CONFERRING SEVERAL DIPLOMAS AND PROFESSIONAL DESIGNATIONS. ALU BELIEVES THAT SUCCESSFUL AND PROFICIENT LIFE INSURANCE UNDERWRITERS MUST WORK CLOSELY WITH ACTUARIES, ATTORNEYS, ADMINISTRATIVE AND SALES PROFESSIONALS, AND COMPANY MANAGEMENT. TO THAT END, REQUIREMENTS FOR AN ALU DIPLOMA INCLUDE SUCCESSFUL COMPLETION OF THE ALU EXAMINATIONS ALONG WITH COMPLETING OUTSIDE EDUCATIONAL COURSES OFFERED BY THE LIFE OFFICE MANAGEMENT ASSOCIATION AND THE AMERICAN COLLEGE OF FINANCIAL SERVICES. STUDENTS WHO PASS ALL ALU EXAMINATIONS AND ALL OUTSIDE COURSE REQUIREMENTS ARE AWARDED THE FELLOW, ACADEMY OF LIFE UNDERWRITING (FALU) DESIGNATION AND DIPLOMA. THROUGH JUNE 30, 2021, 2651 STUDENTS HAVE EARNED FALU CERTIFICATION. IN

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2017-18 AND BEYOND ALU WILL RECOGNIZE STUDENTS WHO SUCCESSFULLY COMPLETE TWO EXAMS (MRAP1 AND MRAP2) WITH A CERTIFICATE AND RIGHT TO USE THE DESIGNATION MEDICAL RISK ASSESSMENT PROFESSIONAL (MRAP). THROUGH JUNE 30, 2021, 42 STUDENTS HAVE EARNED THE RIGHT TO USE THE DESIGNATION.

THESE ACTIVITIES OCCUPY APPROXIMATELY 10% OF THE ACTIVITIES OF THE ACADEMY OF LIFE UNDERWRITING.

FORM 990, PART III, LINE 4B - SECOND ACCOMPLISHMENT

ON THE RISK: THE JOURNAL OF THE ACADEMY OF LIFE UNDERWRITING

ON THE RISK: THE JOURNAL OF THE ACADEMY OF LIFE UNDERWRITING (OTR) IS A PROFESSIONAL JOURNAL PUBLISHED QUARTERLY BY ALU. THE ON THE RISK EDITORIAL TEAM, TOGETHER WITH A GROUP OF EDITORS AND MANAGERS, SECURES TIMELY, IN-DEPTH ARTICLES WRITTEN BY PRACTITIONERS IN THE UNDERWRITING COMMUNITY. OTR IS DISTRIBUTED TO MEMBERS OF THE ASSOCIATION OF HOME OFFICE UNDERWRITERS (AHO) AND CANADIAN INSTITUTE OF UNDERWRITERS (CIU) AS A BENEFIT OF MEMBERSHIP, AND DIRECT SUBSCRIPTIONS MAY BE PURCHASED. ON THE RISK REACHES APPROXIMATELY 1,650 SUBSCRIBERS WITH EACH ISSUE. THE JOURNAL CONTRIBUTES TO THE PROFESSIONAL AND CONTINUING EDUCATION NEEDS OF THE AHO, THE CIU, AND THE WORLD WIDE PROFESSIONAL UNDERWRITING READERSHIP.

ON THE RISK SUPPORTS THE MISSION OF THE ACADEMY OF LIFE UNDERWRITING BY PROVIDING CONTINUING EDUCATION AND PUBLIC RECOGNITION FOR LIFE INSURANCE UNDERWRITERS AND THE MEMBERS OF AHO AND CIU BY ENCOURAGING UNDERWRITERS TO OBTAIN THE ASSOCIATE, ACADEMY OF LIFE UNDERWRITING (AALU), FELLOW, ACADEMY OF LIFE UNDERWRITING (FALU) AND MEDICAL RISK ASSESSMENT PROFESSIONAL (MRAP)

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Schedule O (Form 990 or 990-EZ) 2020

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DESIGNATIONS, AND BY PROMOTING ACADEMY OF LIFE UNDERWRITING PROGRAMS.

THESE ACTIVITIES OCCUPY APPROXIMATELY 25% OF THE ACTIVITIES OF THE ACADEMY OF LIFE UNDERWRITING.

FORM 990, PART III, LINE 4C - THIRD ACCOMPLISHMENT

CONTINUING EDUCATION

EACH YEAR, THE UNDERWRITING DEVELOPMENT AND CONTINUING EDUCATION GROUP OF THE ACADEMY OF LIFE UNDERWRITING CREATES AND OFFERS SEVERAL OPPORTUNITIES FOR LIFE INSURANCE UNDERWRITERS AND OTHER INTERESTED PARTIES TO STUDY AND DISCUSS SPECIFIC EMERGING AND ESTABLISHED TOPICS IMPORTANT TO THEIR PROFESSIONS. THE GROUP IS COMPRISED OF PRACTICING LIFE UNDERWRITERS OR UNDERWRITING MANAGERS.

THE UNDERWRITING DEVELOPMENT GROUP CREATES AND ADMINISTERS ONLINE WEBINARS SEVERAL TIMES EACH YEAR. THESE ONE-HOUR SEMINARS INCLUDE PRESENTATIONS ON TIMELY UNDERWRITING TOPICS BY INDUSTRY EXPERTS, WHERE PARTICIPANTS CAN QUESTION THE EXPERTS IN MODERATED SESSIONS OVER THE INTERNET. DURING THE YEAR ENDING 2021 THE GROUP PRESENTED SIX ONLINE WEBINARS ON SPECIFIC MEDICAL AND UNDERWRITING TOPICS; AND CONTINUED OFFERING A SERIES OF SELF-STUDY FOR INDIVIDUALS TO LEARN EKG INTERPRETATION. WEBINARS ARE OFFERED TO UNDERWRITING COMPANIES BY ANNUAL SUBSCRIPTION AND TO INDIVIDUALS BY INDIVIDUAL REGISTRATION. SUBSCRIPTION FEES RANGE FROM \$100.00 - \$700.00 PER YEAR BASED ON THE SIZE OF THE SUBSCRIBING COMPANY. MULTI-PART SERIES, WHEN OFFERED, ARE AVAILABLE FOR \$100.00 PER ATTENDEE.

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THE FORUM GROUP ORGANIZES AN ANNUAL ACADEMY OF LIFE UNDERWRITING FORUM. THIS IS A TWO-DAY MEETING INTENDED FOR CHIEF UNDERWRITERS OR THE DESIGNATED ASSOCIATE. THE ATTENDANCE HAS BEEN LIMITED IN THE PAST TO FACILITATE DISCUSSION. THE CHALLENGES AND FUTURE TRENDS IN UNDERWRITING ARE DISCUSSED. THE 2021 FORUM WAS MODIFIED DUE TO COVID AND HELD VIRTUALLY. THE 2022 FORUM WILL FOLLOW LAST YEAR'S FORMAT.

THESE ACTIVITIES OCCUPY APPROXIMATELY 10% OF THE ACTIVITIES OF THE ACADEMY OF LIFE UNDERWRITING.

FORM 990, PART VI - ADDITIONAL INFORMATION

PART VI, SECTION B, LINE 15: THE ORGANIZATION HAS NO PAID STAFF; THEREFORE, A COMPENSATION POLICY IS NOT IN PLACE.

FORM 990, PART VI, LINE 3 - MANAGEMENT DELEGATED

ALL MANAGEMENT DUTIES ARE RETAINED BY ALU OFFICERS. ADMINISTRATION DUTIES ARE PERFORMED BY ASSOCIATION MANAGEMENT STRATEGIES, INC. OTR PUBLISHING SERVICES ARE PERFORMED BY ENTITIES UNDER CONTRACT AND UNDER THE SUPERVISION OF ALU OFFICERS.

FORM 990, PART VI, LINE 11B - ORGANIZATION'S PROCESS TO REVIEW FORM 990
THE FULL 990 WAS PROVIDED TO THE ALU BOARD ELECTRONICALLY FOR REVIEW PRIOR TO ITS FILING.

FORM 990, PART VI, LINE 12C - ENFORCEMENT OF CONFLICTS POLICY

THE CONFLICT OF INTEREST STATEMENT IS REQUESTED ANNUALLY FROM EACH DIRECTOR AND IS REVIEWED FOR CONFLICTS.

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FORM 990, PART VI, LINE 19 - GOVERNING DOCUMENTS DISCLOSURE EXPLANATION
 THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST
 POLICY, AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC UPON REQUEST. IN
 ADDITION, INFORMATION IS AVAILABLE ON OUR WEBSITE.

FORM 990, PART IX, LINE 11G - OTHER FEES FOR SERVICES

DESCRIPTION

TOT/PROG SERVICE

MGT & GENERAL

FUNDRAISING

COMPUTER SUPPORT

\$	380	\$	0	\$	0
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EXECUTIVE TEAM

\$	530	\$	0	\$	0
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EDUCATIONAL CONSULTING

\$	500	\$	0	\$	0
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PROOFREADING/INDEXING

\$	2,600	\$	0	\$	0
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OTR EDITORS

\$	10,000	\$	0	\$	0
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PUBLISHING & CIRCULATION

\$	44,774	\$	0	\$	0
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CONTENT MANAGEMENT

\$	436	\$	0	\$	0
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PUBLICATIONS-ON THE RISK

ADVERTISING COMMISSION

\$	13,558	\$	0	\$	0
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PUBLISHING & CIRCULATION

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Schedule O (Form 990 or 990-EZ) 2020

Name of the organization

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ACADEMY OF LIFE UNDERWRITING

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\$ 19,189 \$ 0 \$ 0

CONTENT MANAGER

\$ 14 \$ 0 \$ 0

TOTAL

\$ 91,981 \$ 0 \$ 0

Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

2020

For calendar year 2020 or other tax year beginning **07/01/20**, and ending **06/30/21**

Go to www.irs.gov/Form990T for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Open to Public Inspection
for 501(c)(3)
Organizations Only

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

A <input type="checkbox"/> Check box if address changed. B Exempt under section <input checked="" type="checkbox"/> 501(C)(6) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a) <input type="checkbox"/> 529A	Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) ACADEMY OF LIFE UNDERWRITING	D Employer identification number 45-5087087
	Number, street, and room or suite no. If a P.O. box, see instructions. 1800 M STREET, NW 400S	E Group exemption number (see instructions)
City or town, state or province, country, and ZIP or foreign postal code WASHINGTON DC 20036	F <input type="checkbox"/> Check box if an amended return.	
C Book value of all assets at end of year u 639,330		

G Check organization type **u** 501(c) corporation 501(c) trust 401(a) trust Other trust Applicable reinsurance entity

H Check if filing only to **u** Claim credit from Form 8941 Claim a refund shown on Form 2439

I Check if a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation **u**

J Enter the number of attached Schedules A (Form 990-T) **u 1**

K During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidary controlled group? **u** Yes No
If "Yes," enter the name and identifying number of the parent corporation

L The books are in care of **u ASSOC. MGMT STRATEGIES** Telephone number **u 202-495-3130**

Part I Total Unrelated Business Taxable income

1	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	1	15,320
2	Reserved	2	
3	Add lines 1 and 2	3	15,320
4	Charitable contributions (see instructions for limitation rules)	4	
5	Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3	5	15,320
6	Deduction for net operating loss. See instructions	6	0
7	Total of unrelated business taxable income before specific deduction and section 199A deduction. Subtract line 6 from line 5	7	15,320
8	Specific deduction (generally \$1,000, but see instructions for exceptions)	8	1,000
9	Trusts. Section 199A deduction. See instructions	9	
10	Total deductions. Add lines 8 and 9	10	1,000
11	Unrelated business taxable income. Subtract line 10 from line 7. If line 10 is greater than line 7, enter zero	11	14,320

Part II Tax Computation

1	Organizations taxable as corporations. Multiply Part I, line 11 by 21% (0.21)	1	3,007
2	Trusts taxable at trust rates. See instructions for tax computation. Income tax on the amount on Part I, line 11 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	2	0
3	Proxy tax. See instructions	3	
4	Other tax amounts. See instructions	4	
5	Alternative minimum tax (trusts only)	5	
6	Tax on noncompliant facility income. See instructions	6	
7	Total. Add lines 3 through 6 to line 1 or 2, whichever applies	7	3,007

For Paperwork Reduction Act Notice, see instructions.

Part III Tax and Payments

1a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	1a		
b Other credits (see instructions)	1b		
c General business credit. Attach Form 3800 (see instructions)	1c		
d Credit for prior year minimum tax (attach Form 8801 or 8827)	1d		
e Total credits. Add lines 1a through 1d	1e		
2 Subtract line 1e from Part II, line 7	2		3,007
3 Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach statement)	3		
4 Total tax. Add lines 2 and 3 (see instructions) <input type="checkbox"/> Check if includes tax previously deferred under section 1294. Enter tax amount here	4	u	3,007
5 2020 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 4	5		
6a Payments: A 2019 overpayment credited to 2020	6a		
b 2020 estimated tax payments. Check if section 643(g) election applies u <input type="checkbox"/>	6b		
c Tax deposited with Form 8868	6c		4,000
d Foreign organizations: Tax paid or withheld at source (see instructions)	6d		
e Backup withholding (see instructions)	6e		
f Credit for small employer health insurance premiums (attach Form 8941)	6f		
g Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other _____ Total u	6g		
7 Total payments. Add lines 6a through 6g	7		4,000
8 Estimated tax penalty (see instructions). Check if Form 2220 is attached u <input checked="" type="checkbox"/>	8		69
9 Tax due. If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed u	9		0
10 Overpayment. If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid u	10		924
11 Enter the amount of line 10 you want: Credited to 2021 estimated tax u 924 Refunded u	11		

Part IV Statements Regarding Certain Activities and Other Information (see instructions)

	Yes	No
1 At any time during the 2020 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here u		X
2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust?		X
If "Yes," see instructions for other forms the organization may have to file.		
3 Enter the amount of tax-exempt interest received or accrued during the tax year u \$		
4a Did the organization change its method of accounting? (see instructions)		X
b If 4a is "Yes," has the organization described the change on Form 990, 990-EZ, 990-PF, or Form 1128? If "No," explain in Part V		

Part V Supplemental Information

Provide the explanation required by Part IV, line 4b. Also, provide any other additional information. See instructions.

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 taxpayer) is based on all information of which preparer has any knowledge.

Sign Here	u _____	u PRESIDENT	May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of officer	Title	
Paid Preparer Use Only	Print/Type preparer's name CHRIS HENKE	Preparer's signature CHRIS HENKE	Date
	Firm's name } AKINS HENKE AND COMPANY	Firm's EIN } 46-3220328	Check <input type="checkbox"/> if self-employed PTIN P01008921
	Firm's address } 600 INWOOD AVENUE NORTH, SUITE 160 OAKDALE, MN 55128	Phone no. 651-636-3806	

**SCHEDULE A
(Form 990-T)**

**Unrelated Business Taxable Income
From an Unrelated Trade or Business**

OMB No. 1545-0047

2020

Department of the Treasury
Internal Revenue Service

Go to www.irs.gov/Form990T for instructions and the latest information.

Open to Public Inspection for
501(c)(3) Organizations Only

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

A Name of the organization ACADEMY OF LIFE UNDERWRITING	B Employer identification number 45-5087087
C Unrelated Business Activity Code (see instructions) u511120	D Sequence: 1 of 1

E Describe the unrelated trade or business **u UNRELATED BUSINESS ACTIVITY**

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales			
b Less returns and allowances c Balance u	1c		
2 Cost of goods sold (Part III, line 8)	2		
3 Gross profit. Subtract line 2 from line 1c	3		
4a Capital gain net income (attach Sch D (Form 1041 or Form 1120)) (see instructions)	4a		
b Net gain (loss) (Form 4797) (attach Form 4797) (see instructions)	4b		
c Capital loss deduction for trusts	4c		
5 Income (loss) from partnership and S corporation (attach statement)	5		
6 Rent income (Part IV)	6		
7 Unrelated debt-financed income (Part V)	7		
8 Interest, annuities, royalties, and rents from a controlled organization (Part VI)	8		
9 Investment income of section 501(c)(7), (9), or (17) organization (Part VII)	9		
10 Exploited exempt activity income (Part VIII)	10		
11 Advertising income (Part IX)	105,258	41,462	63,796
12 Other income (see instructions; attach statement)			
13 Total. Combine lines 3 through 12	105,258	41,462	63,796

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) Deductions must be directly connected with the unrelated business income

1 Compensation of officers, directors, and trustees (Part X)		1	
2 Salaries and wages		2	
3 Repairs and maintenance		3	
4 Bad debts		4	
5 Interest (attach statement) (see instructions)		5	
6 Taxes and licenses		6	
7 Depreciation (attach Form 4562) (see instructions)	7		
8 Less depreciation claimed in Part III and elsewhere on return	8a	8b	0
9 Depletion		9	
10 Contributions to deferred compensation plans		10	
11 Employee benefit programs		11	
12 Excess exempt expenses (Part VIII)		12	
13 Excess readership costs (Part IX)		13	47,921
14 Other deductions (attach statement) SEE STATEMENT 1		14	555
15 Total deductions. Add lines 1 through 14		15	48,476
16 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)		16	15,320
17 Deduction for net operating loss (see instructions)		17	
18 Unrelated business taxable income. Subtract line 17 from line 16		18	15,320

For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2020

Part III Cost of Goods Sold

Enter method of inventory valuation **u**

1	Inventory at beginning of year	1	
2	Purchases	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach statement)	4	
5	Other costs (attach statement)	5	
6	Total. Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and in Part I, line 2	8	
9	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part IV Rent Income (From Real Property and Personal Property Leased with Real Property)

1	Description of property (property street address, city, state, ZIP code). Check if a dual-use (see instructions)				
A	<input type="checkbox"/>				
B	<input type="checkbox"/>				
C	<input type="checkbox"/>				
D	<input type="checkbox"/>				
2	Rent received or accrued	A	B	C	D
a	From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)				
b	From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)				
c	Total rents received or accrued by property. Add lines 2a and 2b, columns A through D				
3	Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A)				u
4	Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)				
5	Total deductions. Add line 4 columns A through D. Enter here and on Part I, line 6, column (B)				u

Part V Unrelated Debt-Financed Income (see instructions)

1	Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use (see instructions)				
A	<input type="checkbox"/>				
B	<input type="checkbox"/>				
C	<input type="checkbox"/>				
D	<input type="checkbox"/>				
2	Gross income from or allocable to debt-financed property	A	B	C	D
3	Deductions directly connected with or allocable to debt-financed property				
a	Straight line depreciation (attach statement)				
b	Other deductions (attach statement)				
c	Total deductions (add lines 3a and 3b, columns A through D)				
4	Amount of average acquisition debt on or allocable to debt-financed property (attach statement)				
5	Average adjusted basis of or allocable to debt-financed property (attach statement)				
6	Divide line 4 by line 5	%	%	%	%
7	Gross income reportable. Multiply line 2 by line 6				
8	Total gross income (add line 7, columns A through D). Enter here and on Part I, line 7, column (A)				u
9	Allocable deductions. Multiply line 3c by line 6				
10	Total allocable deductions. Add line 9, columns A through D. Enter here and on Part I, line 7, column (B)				u
11	Total dividends-received deductions included in line 10				u

Part VI Interest, Annuities, Royalties, and Rents from Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt/Nonexempt Controlled Organization			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				

			Add columns 5 and 10. Enter here and on Part I, line 8, column (A)	Add columns 6 and 11. Enter here and on Part I, line 8, column (B)
Totals			u	

Part VII Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add columns 3 and 4)
(1)				
(2)				
(3)				
(4)				
		Add amounts in column 2. Enter here and on Part I, line 9, column (A)		Add amounts in column 5. Enter here and on Part I, line 9, column (B)
Totals		u		

Part VIII Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1	Description of exploited activity:	
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	3
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7	4
5	Gross income from activity that is not unrelated business income	5
6	Expenses attributable to income entered on line 5	6
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	7

Part IX Advertising Income

1 Name(s) of periodical(s). Check box if reporting two or more periodicals on a consolidated basis.

A	<input checked="checked" type="checkbox"/>	PUBLICATIONS-ON THE
B	<input type="checkbox"/>	
C	<input type="checkbox"/>	
D	<input type="checkbox"/>	

Enter amounts for each periodical listed above in the corresponding column.

	A	B	C	D
2 Gross advertising income STMT 2	105,258			
a Add columns A through D. Enter here and on Part I, line 11, column (A)	u 105,258			
3 Direct advertising costs by periodical 3	41,462			
a Add columns A through D. Enter here and on Part I, line 11, column (A)	u 41,462			
4 Advertising gain (loss). Subtract line 3 from line 2. For any column in line 4 showing a gain, complete lines 5 through 8. For any column in line 4 showing a loss or zero, do not complete lines 5 through 7, and enter zero on line 8	63,796			
5 Readership costs STMT 4	75,311			
6 Circulation income STMT 5	27,390			
7 Excess readership costs. If line 6 is less than line 5, subtract line 6 from line 5. If line 5 is less than line 6, enter zero	47,921			
8 Excess readership costs allowed as a deduction. For each column showing a gain on line 4, enter the lesser of line 4 or line 7	47,921			
a Add line 8, columns A through D. Enter the greater of the line 8a, columns total or zero here and on Part II, line 13	u 47,921			

Part X Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percentage of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on Part II, line 1			u

Part XI Supplemental Information (see instructions)

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Federal Statements

Unrelated Business Activity**Statement 1 - Schedule A (990T), Part II, Line 14 - Other Deductions**

Description	Amount
TAX PREPARATION FEES	\$ 555
TOTAL	\$ <u>555</u>

Unrelated Business Activity**Statement 2 - Schedule A (990T), Part IX, Line 2 - Consolidated Return Gross Advertising Income**

Description	Amount
PUBLICATIONS-ON THE RISK	\$ 105,258
TOTAL	\$ <u>105,258</u>

Unrelated Business Activity**Statement 3 - Schedule A (990T), Part IX, Line 3 - Consolidated Return Direct Advertising Costs**

Description	Amount
PUBLICATIONS-ON THE RISK	\$ 41,462
TOTAL	\$ <u>41,462</u>

Unrelated Business Activity**Statement 4 - Schedule A (990T), Part IX, Line 5 - Consolidated Return Readership Costs**

Description	Amount
PUBLICATIONS-ON THE RISK	\$ 75,311
TOTAL	\$ <u>75,311</u>

Unrelated Business Activity**Statement 5 - Schedule A (990T), Part IX, Line 6 - Circulation Income**

Description	Amount
PUBLICATIONS-ON THE RISK	\$ 27,390
TOTAL	\$ <u>27,390</u>

Underpayment of Estimated Tax by Corporations

2020

u Attach to the corporation's tax return.
uGo to www.irs.gov/Form2220 for instructions and the latest information.

Name **ACADEMY OF LIFE UNDERWRITING** Employer identification number **45-5087087**

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment			
1	Total tax (see instructions)	1	3,007
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	12a	
b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b	
c	Credit for federal tax paid on fuels (see instructions)	2c	
d	Total. Add lines 2a through 2c	2d	
3	Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	3	3,007
4	Enter the tax shown on the corporation's 2019 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	4	10,658
5	Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	3,007

Part II Reasons for Filing—Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

- 6** The corporation is using the adjusted seasonal installment method.
- 7** The corporation is using the annualized income installment method.
- 8** The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment		(a)	(b)	(c)	(d)	
9	Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (<i>Form 990-PF filers:</i> Use 5th month), 6th, 9th, and 12th months of the corporation's tax year. Filers with installments due on or after April 1, 2020, and before July 15, 2020, see instructions	9	10/15/20	12/15/20	03/15/21	06/15/21
10	Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	10	752	752	752	751
11	Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	11				
<i>Complete lines 12 through 18 of one column before going to the next column.</i>						
12	Enter amount, if any, from line 18 of the preceding column	12				
13	Add lines 11 and 12	13				
14	Add amounts on lines 16 and 17 of the preceding column	14		752	1,504	2,256
15	Subtract line 14 from line 13. If zero or less, enter -0-	15	0	0	0	0
16	If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		752	1,504	
17	Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17	752	752	752	751
18	Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18				

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17—no penalty is owed.

For Paperwork Reduction Act Notice, see separate instructions.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions	19 SEE WORKSHEET			
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2020 and before 7/1/2020	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21}}{366}$ x 5% (0.05)	22 \$	\$	\$	\$
23 Number of days on line 20 after 6/30/2020 and before 10/1/2020	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23}}{366}$ x 3% (0.03)	24 \$	\$	\$	\$
25 Number of days on line 20 after 9/30/2020 and before 1/1/2021	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{366}$ x 3% (0.03)	26 \$	\$	\$	\$
27 Number of days on line 20 after 12/31/2020 and before 4/1/2021	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{365}$ x 3% (0.03)	28 \$	\$	\$	\$
29 Number of days on line 20 after 3/31/2021 and before 7/1/2021	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29}}{365}$ x **%	30 \$	\$	\$	\$
31 Number of days on line 20 after 6/30/2021 and before 10/1/2021	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31}}{365}$ x **%	32 \$	\$	\$	\$
33 Number of days on line 20 after 9/30/2021 and before 1/1/2022	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33}}{365}$ x **%	34 \$	\$	\$	\$
35 Number of days on line 20 after 12/31/2021 and before 3/16/2022	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35}}{365}$ x **%	36 \$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37 \$	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns				38 \$ 69

*Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

Form 2220	Form 2220 Worksheet		2020
For calendar year 2020, or tax year beginning 07/01/20 , and ending 06/30/21			

Name ACADEMY OF LIFE UNDERWRITING	Employer Identification Number 45-5087087
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	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Due date of estimated payment	<u>10/15/20</u>	<u>12/15/20</u>	<u>03/15/21</u>	<u>06/15/21</u>
Amount of underpayment	<u>752</u>	<u>752</u>	<u>752</u>	<u>751</u>
Prior year overpayment applied	_____			

	1st Payment	2nd Payment	3rd Payment	4th Payment	5th Payment
Date of payment	_____	_____	_____	_____	_____
Amount of payment	_____	_____	_____	_____	_____

QTR	FROM	TO	UNDERPAYMENT	#DAYS	RATE	PENALTY
1	10/15/20	11/15/21	752	396	3.00	24
2	12/15/20	11/15/21	752	335	3.00	21
3	3/15/21	11/15/21	752	245	3.00	15
4	6/15/21	11/15/21	751	153	3.00	9
TOTAL PENALTY						69
						=====

Form **990-W**

(Worksheet)

Department of the Treasury
Internal Revenue Service

**Estimated Tax on Unrelated Business Taxable
Income for Tax-Exempt Organizations**

(and on Investment Income for Private Foundations)

Go to www.irs.gov/Form990W for instructions and the latest information.
Keep for your records. Do not send to the Internal Revenue Service.

OMB No. 1545-0047

2021

1	Unrelated business taxable income expected in the tax year	1	14,320
2	Tax on the amount on line 1. See instructions for tax computation	2	3,007
3	Alternative minimum tax for trusts. See instructions	3	
4	Total. Add lines 2 and 3	4	3,007
5	Estimated tax credits. See instructions	5	
6	Subtract line 5 from line 4	6	3,007
7	Other taxes. See instructions	7	
8	Total. Add lines 6 and 7	8	3,007
9	Credit for federal tax paid on fuels. See instructions	9	
10a	Subtract line 9 from line 8. Note: If less than \$500, the organization is not required to make estimated tax payments. Private foundations, see instructions	10a	3,007
b	Enter the tax shown on the 2020 return. See instructions. Caution: If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 10a on line 10c	10b	3,007
c	2021 Estimated Tax. Enter the smaller of line 10a or line 10b. If the organization is required to skip line 10b, enter the amount from line 10a on line 10c	10c	3,007

	(a)	(b)	(c)	(d)	
11 Installment due dates. See instructions	11	10/15/21	12/15/21	03/15/22	06/15/22
12 Required installments. Enter 25% of line 10c in columns (a) through (d). But see instructions if the organization uses the annualized income installment method, the adjusted seasonal installment method, or is a "large organization."	12	752	752	752	752
13 2020 Overpayment. See instructions	13	752	172		
14 Payment due (Subtract line 13 from line 12)	14		580	752	752

For Paperwork Reduction Act Notice, see instructions.

Form **990-W** (2021)