



Quarter-Century Society, Inc.

About the Quarter-Century Society, Inc.

The Quarter-Century Society was founded in 1923 shortly after the 25th Anniversary of the founding of International Paper. The Society's purpose is to provide financial aid to its members or a deceased member's surviving spouse or dependents, helping them through rough times when an emergency or misfortune results in financial distress.

Initially, the vision for the Society came from Chairman John Fearing. It was intended to be a social organization for those who had completed 25 years of service with International Paper. The Society's initial capital came from Chairman Fearing, along with contributions made by other executives and International Paper. In the early years, members paid a modest initiation fee and nominal annual dues. There are no dues or fees today, and membership is automatic. The Society's funds come from investments.

In 1950, the Society was re-organized from primarily a social organization to one whose mission is to provide financial assistance to its members. By 2019, there were approximately 44,000 members made up of active and retired employees.

The Quarter-Century Society, Inc. is a separate legal entity from International Paper. It is managed by a Board of Directors, consisting of 12 members who serve three-year terms. An Executive Director manages its day-to-day affairs. The Society has tax-exempt status with the Internal Revenue Service. Per IRS regulations, a form 1099 must be filed on all recipients of \$600 or more in a calendar year.

Operations are centered around the chapters located throughout the United States and Canada generally in proximity to current or former business operations. There are approximately 30 active chapters today and the Society's vision is to expand its outreach by establishing chapters at additional locations including those that came through mergers and acquisitions. Each chapter has its own Governing Committee and by-laws, serving the local employee/retiree base in accordance with the Society's Constitution.

Assistance is given as grants, not loans, in the form of a check. Cash is not permitted. Grants are made without attribution or publicity. Members do not need to belong to a chapter to be eligible for benefits; they may apply for aid by contacting the Society's Executive Director.

Starting a chapter and managing it is easy. All that is needed is a minimum of ten members, a governing committee consisting of at least three members to administer the program, and a desire to help. The Society and the Executive Director assist by providing initial funding and identifying members. All chapters are accountable to the Society for their administration, operations and disbursement of funds, as well as for providing regular financial reports. Facility management involvement with chapter activities is appreciated.

For more information, contact the Executive Director by email to ipqcs1923@gmail.com.