Gentlemen:

On the basis of the information submitted and the understanding that your operations will continue as evidenced to date or will conform to those proposed in your application, we have concluded that you are exempt from Federal income tax as an organization described in section 501(c)(3) of the Internal Revenue Code. Any changes in operation from those described, or in your character or purposes, must be reported immediately to the District Director shown above for consideration of their effect upon your exempt status. You must also report any change in your name or address. In this letter we are not determining whether you are a private foundation as defined in the new section 509(a) of the Code.

Your attention is invited to the new section 509(b) of the Code, which sets forth requirements for establishing that an organization exempt under section 501(c)(3) is not a private foundation. When procedures are developed to implement these new requirements, we will advise you how to proceed to notify the Internal Revenue Service if you do not believe yourself to be a private foundation.

For years, beginning prior to January 1, 1970, you are required to file the annual information return, Form 990-A. For subsequent years, please refer to the instructions accompanying the Form 990-A for that particular year to determine whether you are required to file. If filing is required, you must file the Form 990-A by the 15th day of the fifth month after the end of your annual accounting period.

You are not required to file Federal income tax returns unless you are subject to the tax on unrelated business income under section 511 of the Code. If you are subject to this tax, you must file an Income tax return Form 990-T. In this letter we are not determining
whether any of your present or proposed activities are unrelated trade
or business as defined by section 513 of the Code. Contributions made
to you are deductible by donors as provided in section 170 of the Code,
as amended by the Tax Reform Act of 1969. Bequests, legacies, devises,
transfers or gifts to or for your use are deductible for Federal estate
tax and gift tax purposes under the provisions of sections 2035, 2106 and
2522 of the Code.

You are not liable for Federal Unemployment taxes. You are liable
for Social Security Taxes only if you have filed Waiver of Exemption
Certificate, SS-15, as provided in the Federal Insurance Contributions
Act.

This is a determination letter.

Sincerely yours,

[Signature]

[Name]

District Director
Gentlemen:

Reference is made to your request for verification of the tax exempt status of your organization.

We are unable to furnish you with a copy of the original determination or ruling letter that was issued to your organization. However, our records indicate that exemption was granted as shown below.

A determination or ruling letter issued to an organization granting exemption under the Internal Revenue Code of 1954 or under a prior or subsequent Revenue Act remains in effect until exempt status has been terminated, revoked or modified.

Our records indicate that there has been no change in your organization's exempt status.

Sincerely yours,

[Signature]
District Director

Name of Organization: Baruch College Fund

Date of Exemption Letter: March, 1970

Exemption granted pursuant to 1954 Code section 501(c)(3) or its predecessor Code section.

Foundation Classification (If Applicable): Public Foundation Under section 509(a)(3)