

Form **990**  
Department of the Treasury  
Internal Revenue Service

# 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](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047  
**2020**  
Open to Public Inspection

**A** For the **2020** calendar year, or tax year beginning **10-01-2020**, and ending **09-30-2021**

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

**C** Name of organization  
RFERL INC

Doing business as  
RADIO FREE EUROPERADIO LIBERTY

Number and street (or P.O. box if mail is not delivered to street address) Room/suite  
1201 CONNECTICUT AVE NW NO 4TH F

City or town, state or province, country, and ZIP or foreign postal code  
WASHINGTON, DC 20036

**D** Employer identification number  
52-1068522

**E** Telephone number  
(202) 457-6937

**G** Gross receipts \$ 127,653,087

**F** Name and address of principal officer:  
JAMIE FLY  
1201 CONNECTICUT AVE NW NO 4TH FL  
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)

**H(c)** Group exemption number ▶

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

**J** Website: ▶ WWW.RFERL.ORG

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

**L** Year of formation: 1976

**M** State of legal domicile: DE

## Part I Summary

**1** Briefly describe the organization's mission or most significant activities:  
RFE/RL PROMOTES DEMOCRATIC VALUES BY REPORTING THE NEWS IN COUNTRIES LACKING A FREE PRESS.

**2** Check this box  if the organization discontinued its operations or disposed of more than 25% of its net assets.

<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	5
<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	4
<b>5</b> Total number of individuals employed in calendar year 2020 (Part V, line 2a)	<b>5</b>	221
<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>	45
<b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	0
<b>b</b> Net unrelated business taxable income from Form 990-T, line 39	<b>7b</b>	0

	Prior Year	Current Year
<b>8</b> Contributions and grants (Part VIII, line 1h)	122,382,270	127,036,059
<b>9</b> Program service revenue (Part VIII, line 2g)	0	0
<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	14,226	98,647
<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0	0
<b>12</b> Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	122,396,496	127,134,706

<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1–3)	40,000	4,408
<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)	0	0
<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	63,024,871	65,295,321
<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)	0	0
<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶ 0		
<b>17</b> Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	62,759,698	64,585,911
<b>18</b> Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	125,824,569	129,885,640
<b>19</b> Revenue less expenses. Subtract line 18 from line 12	-3,428,073	-2,750,934

	Beginning of Current Year	End of Year
<b>20</b> Total assets (Part X, line 16)	114,086,125	109,252,553
<b>21</b> Total liabilities (Part X, line 26)	181,182,531	151,752,536
<b>22</b> Net assets or fund balances. Subtract line 21 from line 20	-67,096,406	-42,499,983

## 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: \*\*\*\*\*  
Date: 2022-08-15  
Type or print name and title: MARK KONTOS VP, CFO AND TREASURER

**Paid Preparer Use Only**  
Print/Type preparer's name: Preparer's signature: Date:  
Check  if self-employed PTIN: P00288314  
Firm's name ▶ GELMAN ROSENBERG & FREEDMAN Firm's EIN ▶ 52-1392008  
Firm's address ▶ 4550 MONTGOMERY AVE SUITE 800N Phone no. (301) 951-9090  
BETHESDA, MD 208142930

**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:

RFE/RL'S MISSION IS TO PROMOTE DEMOCRATIC VALUES AND INSTITUTIONS AND ADVANCE HUMAN RIGHTS BY REPORTING NEWS IN COUNTRIES WHERE FREE PRESS IS BANNED BY THE GOVERNMENT OR NOT FULLY ESTABLISHED. WE PROVIDE WHAT MANY PEOPLE CANNOT GET LOCALLY: UNCENSORED NEWS, RESPONSIBLE DISCUSSION AND OPEN DEBATE. PRODUCING ORIGINAL CONTENT FOR DIGITAL, SOCIAL, TELEVISION, AND RADIO PLATFORMS IN 27 LANGUAGES TO 23 COUNTRIES, RFE/RL'S OVER 600 FULL-TIME JOURNALISTS, 1,300 FREELANCERS AND 19 LOCAL BUREAUS STRIVE TO MEET THE HIGHEST STANDARDS OF OBJECTIVE JOURNALISM AND REPORT THE FACTS, UNDAUNTED BY PRESSURE OR ATTEMPTED INFLUENCE. OUR JOURNALISTS ARE ON THE FRONT LINES IN THE FIGHT FOR MEDIA FREEDOM IN THEIR COUNTRIES AND OFTEN PUT THEMSELVES AT GREAT RISK TO DO THEIR JOBS.

**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 \$ 12,475,965 including grants of \$ ) (Revenue \$ )  
See Additional Data

**4b** (Code: ) (Expenses \$ 9,178,856 including grants of \$ ) (Revenue \$ )  
See Additional Data

**4c** (Code: ) (Expenses \$ 8,810,343 including grants of \$ ) (Revenue \$ )  
See Additional Data

(Code: ) (Expenses \$ 71,310,568 including grants of \$ 4,408 ) (Revenue \$ )

OTHER PROGRAM SERVICES:RFE/RL JOURNALISTS REPORT THE NEWS IN 23 COUNTRIES WHERE FREE PRESS IS BANNED BY THE GOVERNMENT OR NOT FULLY ESTABLISHED. WE PROVIDE WHAT MANY PEOPLE CANNOT GET LOCALLY: UNCENSORED NEWS, RESPONSIBLE DISCUSSION AND OPEN DEBATE. WE BROADCAST IN 27 LANGUAGES TO 23 COUNTRIES WITH OVER 600 FULL-TIME JOURNALISTS, 1300 FREELANCERS AND 21 LOCAL BUREAUS. RFE/RL IS ONE OF THE MOST COMPREHENSIVE NEWS OPERATIONS IN THE WORLD. OUR JOURNALISTS ARE ON THE FRONT LINES IN THE FIGHT FOR MEDIA FREEDOM IN THEIR COUNTRIES AND OFTEN PUT THEMSELVES AT GREAT RISK TO DO THEIR JOBS.

**4d** Other program services (Describe in Schedule O.)  
(Expenses \$ 71,310,568 including grants of \$ 4,408 ) (Revenue \$ )

**4e Total program service expenses** 101,775,732

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Question Text, and Yes/No response. Rows include questions 1 through 21, with sub-questions a-f for items 11 and 12. Questions cover topics like political activities, lobbying, donor funds, conservation easements, and financial reporting.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question, Yes, No. Rows 22-38 covering various organizational requirements and schedules.

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 [checked]

Table with 3 columns: Question, Yes, No. Rows 1a-1c regarding Form 1096, Forms W-2G, and backup withholding rules.

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

Main form area containing questions 2a through 16b with corresponding input fields and checkboxes.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI



Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a (5), 1b (4), 2, 3, 4, 5, 6, 7a, 7b, 8a, 8b, 9.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a, 10b, 11a, 11b, 12a, 12b, 12c, 13, 14, 15a, 15b, 16a, 16b.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed
18 Section 6104 requires an organization to make its Form 1023 (or 1024-A if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records:
MARK KONTOS VP CFO TREASURER 1201 CONNECTICUT AVENUE NW 4TH FL WASHINGTON, DC 20036 (202) 457-6937







Part VIII Statement of Revenue

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

Table with columns (A) Total revenue, (B) Related or exempt function revenue, (C) Unrelated business revenue, (D) Revenue excluded from tax under sections 512 - 514. Rows include Contributions, Gifts, Grants and Other Similar Amounts (1a-1g), Program Service Revenue (2a-2f), Other Revenue (3-11d), and Total Revenue (12).

**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
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 . . . . .				
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22 . . . . .				
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16. . . . .	4,408	4,408		
<b>4</b> Benefits paid to or for members . . . . .				
<b>5</b> Compensation of current officers, directors, trustees, and key employees . . . . .	1,766,678	365,229	1,401,449	
<b>6</b> Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .				
<b>7</b> Other salaries and wages . . . . .	40,179,051	36,327,861	3,851,190	
<b>8</b> Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions) . . . . .	2,828,938	2,595,873	233,065	
<b>9</b> Other employee benefits . . . . .	15,112,152	13,957,076	1,155,076	
<b>10</b> Payroll taxes . . . . .	5,408,502	4,455,818	952,684	
<b>11</b> Fees for services (non-employees):				
<b>a</b> Management . . . . .				
<b>b</b> Legal . . . . .	2,354,067	14	2,354,053	
<b>c</b> Accounting . . . . .	389,696	8,113	381,583	
<b>d</b> Lobbying . . . . .				
<b>e</b> Professional fundraising services. See Part IV, line 17				
<b>f</b> Investment management fees . . . . .				
<b>g</b> Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	30,785,511	27,346,504	3,439,007	
<b>12</b> Advertising and promotion . . . . .	699,155	4,709	694,446	
<b>13</b> Office expenses . . . . .	1,651,562	1,238,305	413,257	
<b>14</b> Information technology . . . . .	8,981,316	8,972,918	8,398	
<b>15</b> Royalties . . . . .	331,129	331,129		
<b>16</b> Occupancy . . . . .	14,334,012	2,820,010	11,514,002	
<b>17</b> Travel . . . . .	535,670	465,594	70,076	
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .				
<b>19</b> Conferences, conventions, and meetings . . . . .	3,088	3,088		
<b>20</b> Interest . . . . .				
<b>21</b> Payments to affiliates . . . . .				
<b>22</b> Depreciation, depletion, and amortization . . . . .	1,088,679	1,032,729	55,950	
<b>23</b> Insurance . . . . .	700,836		700,836	
<b>24</b> Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
<b>a</b> CONTESTED RUSSIAN PROTO	1,204,303	1,204,303		
<b>b</b> MISCELLANEOUS	976,538	96,587	879,951	
<b>c</b> NEWS AND INFORMATION	591,105	586,220	4,885	
<b>d</b> VAT TAXES	-40,756	-40,756		
<b>e</b> All other expenses				
<b>25</b> Total functional expenses. Add lines 1 through 24e	129,885,640	101,775,732	28,109,908	0
<b>26</b> 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 IX

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	23,740,501	<b>1</b>	25,578,582
	<b>2</b> Savings and temporary cash investments . . . . .	6,271,002	<b>2</b>	5,256,951
	<b>3</b> Pledges and grants receivable, net . . . . .	3,979	<b>3</b>	0
	<b>4</b> Accounts receivable, net . . . . .	660,883	<b>4</b>	965,772
	<b>5</b> 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 . . . . .		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) . . . . .		<b>6</b>	
	<b>7</b> Notes and loans receivable, net . . . . .		<b>7</b>	
	<b>8</b> Inventories for sale or use . . . . .		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges . . . . .	6,098,389	<b>9</b>	5,893,349
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	<b>10a</b> 15,763,563		
	<b>b</b> Less: accumulated depreciation	<b>10b</b> 14,739,305	1,516,599	<b>10c</b> 1,024,258
	<b>11</b> Investments—publicly traded securities . . . . .		<b>11</b>	
	<b>12</b> Investments—other securities. See Part IV, line 11 . . . . .		<b>12</b>	
	<b>13</b> Investments—program-related. See Part IV, line 11 . . . . .		<b>13</b>	
	<b>14</b> Intangible assets . . . . .		<b>14</b>	
	<b>15</b> Other assets. See Part IV, line 11 . . . . .	75,794,772	<b>15</b>	70,533,641
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 33) . . . . .	114,086,125	<b>16</b>	109,252,553	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	10,610,709	<b>17</b>	12,664,676
	<b>18</b> Grants payable . . . . .		<b>18</b>	
	<b>19</b> Deferred revenue . . . . .	15,940,914	<b>19</b>	16,360,815
	<b>20</b> Tax-exempt bond liabilities . . . . .		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D		<b>21</b>	
	<b>22</b> 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 . . . . .		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .		<b>23</b>	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties . . . . .		<b>24</b>	
	<b>25</b> 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	154,630,908	<b>25</b>	122,727,045
	<b>26 Total liabilities.</b> Add lines 17 through 25 . . . . .	181,182,531	<b>26</b>	151,752,536
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions . . . . .	-67,110,877	<b>27</b>	-42,510,158
	<b>28</b> Net assets with donor restrictions . . . . .	14,471	<b>28</b>	10,175
	<b>Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds . . . . .		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building or equipment fund . . . . .		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds		<b>31</b>	
<b>32</b> Total net assets or fund balances . . . . .	-67,096,406	<b>32</b>	-42,499,983	
<b>33</b> Total liabilities and net assets/fund balances . . . . .	114,086,125	<b>33</b>	109,252,553	

**Part XI Reconciliation of Net Assets**

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

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	127,134,706
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	129,885,640
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	-2,750,934
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	<b>4</b>	-67,096,406
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	
<b>6</b>	Donated services and use of facilities	<b>6</b>	
<b>7</b>	Investment expenses	<b>7</b>	
<b>8</b>	Prior period adjustments	<b>8</b>	
<b>9</b>	Other changes in net assets or fund balances (explain in Schedule O)	<b>9</b>	27,347,357
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	<b>10</b>	-42,499,983

**Part XII Financial Statements and Reporting**

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

- 1** Accounting method used to prepare the Form 990:  Cash  Accrual  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:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- b** 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:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- c** 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 in 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?
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.

	Yes	No
<b>2a</b>		No
<b>2b</b>	Yes	
<b>2c</b>	Yes	
<b>3a</b>	Yes	
<b>3b</b>	Yes	

## Additional Data

**Software ID:**

**Software Version:**

**EIN:** 52-1068522

**Name:** RFERL INC

Form 990 (2020)

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**Form 990, Part III, Line 4a:**

THE CURRENT TIME TV AND DIGITAL NETWORK PROVIDES RUSSIAN SPEAKERS ACROSS RUSSIA, UKRAINE, CENTRAL ASIA, THE CAUCASUS, THE BALTICS, AND EASTERN EUROPE WITH ACCESS TO FACTUAL, ACCURATE, TOPICAL, AND TRUSTWORTHY INFORMATION. CURRENT TIME ALSO SERVES AS A MUCH NEEDED REALITY CHECK ON DISINFORMATION NARRATIVES THAT DRIVE CONFLICT IN THE REGION, INCLUDING RUSSIA'S 2022 INVASION OF UKRAINE. CURRENT TIME SERVES AS A BIAS-FREE NEWS SOURCE FOR ALL RUSSIAN SPEAKERS, WHO ARE OFTEN LIMITED TO KREMLIN-CONTROLLED NEWS AND INFORMATION OPTIONS EVEN WHEN LIVING FAR BEYOND RUSSIA'S BORDERS. CURRENT TIME PLACES A PREMIUM ON LIVE NEWS COVERAGE THAT ALLOWS SKEPTICAL AUDIENCES NUMBED BY DISINFORMATION AND KREMLIN NARRATIVES TO JUDGE EVENTS FOR THEMSELVES. CURRENT TIME ALSO OFFERS GROUNDBREAKING FEATURE PROGRAMMING AND AWARD-WINNING DOCUMENTARIES, PROVIDING RUSSIAN-SPEAKING AUDIENCES WITH RARE ACCESS TO FILMS BARRED FROM MAINSTREAM DISTRIBUTION IN RUSSIA BECAUSE OF THEIR POLITICAL CONTENT. CURRENT TIME IS CARRIED BY 279 DISTRIBUTORS IN 23 COUNTRIES, AND IS AVAILABLE ON HOTEL TV PLATFORMS IN NEARLY 450 HOTELS AND OVER 58,000 HOTEL ROOMS IN THE UK, EUROPE, AUSTRALIA, AFRICA, MALDIVES, UAE, AND SAUDI ARABIA. ACCORDING TO THE LATEST USAGM RESEARCH, ACROSS THE TARGET AREA, 8.5 MILLION ADULTS USE CURRENT TIME EACH WEEK. ONLINE, CURRENT TIME DIGITAL ENGAGES AUDIENCES WITH ITS REPORTING VIA ITS WEBSITE, FACEBOOK, YOUTUBE, VKONTAKTE, TWITTER, INSTAGRAM, ODNOKLASSNIKI AND TELEGRAM. IN FY 2021, THE NETWORK SAW NEARLY 680,000 AVERAGE WEEKLY WEBSITE VISITS AND 24.4 MILLION WEEKLY VIDEO VIEWS ACROSS DIGITAL PLATFORMS.

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**Form 990, Part III, Line 4b:**

RFE/RL'S RUSSIAN SERVICE, RADIO SVOBODA, IS A TRUSTED SOURCE OF BALANCED INFORMATION ABOUT POLITICAL, SOCIAL, CIVIC, CULTURAL, AND HUMAN RIGHTS ISSUES THAT ARE UNREPORTED OR UNDER-REPORTED IN RUSSIA. IT ALSO PROVIDES A FORUM FOR DISCUSSION AND DEBATE ON THESE TOPICS. RADIO SVOBODA FOCUSES ON PRODUCING A RANGE OF INTEGRATED MULTIMEDIA CONTENT--AUDIO, VIDEO, AND SOCIAL MEDIA--THAT CONNECTS TARGET AUDIENCES ACROSS RUSSIA AND ENHANCES THE IMPACT OF ITS JOURNALISM. THE SERVICE RUNS TWO REGIONAL REPORTING PROJECTS: SIBERIA.REALITIES (SIBREAL.ORG) IS AIMED AT RESIDENTS OF THE TRANS-URALS REGION OF RUSSIA AND NORTH.REALITIES (SEVERREAL.ORG) AIMED AT NORTHWESTERN RUSSIA WAS LAUNCHED IN SEPTEMBER 2019. IN MARCH 2022, AFTER THE START OF RUSSIA'S INVASION OF UKRAINE, RADIO SVOBODA WAS FORCED TO SUSPEND OPERATIONS WITHIN RUSSIA AND MOVE ITS JOURNALISTS OUTSIDE OF THE COUNTRY; THE SERVICE WAS DESIGNATED A "FOREIGN AGENT" BY THE RUSSIAN GOVERNMENT IN 2017. OWING TO LONGSTANDING POLITICAL PRESSURES WITHIN RUSSIA, RFE/RL IS RESTRICTED FROM LOCAL RADIO AND TV REBROADCASTING AND THEREFORE PRIMARILY RELIES ON DIGITAL DISTRIBUTION PLATFORMS. ACCORDING TO RESULTS FROM A NATIONWIDE SURVEY COMMISSIONED BY USAGM IN 2018, 3.8% OF ADULTS IN RUSSIA CONSUME RADIO SVOBODA CONTENT EACH WEEK.

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**Form 990, Part III, Line 4c:**

RFE/RL'S IRANIAN SERVICE, KNOWN AS RADIO FARDA, OFFERS A PERSIAN-LANGUAGE ALTERNATIVE TO GOVERNMENT-CONTROLLED MEDIA IN IRAN, REPORTING ON LOCAL, NATIONAL, AND WORLD EVENTS. RADIO FARDA BREAKS THROUGH GOVERNMENT CENSORSHIP, PROVIDING ACCURATE NEWS AND A PLATFORM FOR INFORMED DISCUSSION AND DEBATE TO AUDIENCES IN IRAN. THE SERVICE STANDS OUT FOR ITS COVERAGE OF HUMAN RIGHTS AND POLITICAL AND SOCIETAL ISSUES OTHERWISE UNDERREPORTED OR TABOO IN IRAN. RADIO FARDA'S WEBSITE HAS BEEN BLOCKED IN IRAN SINCE 2003, BUT IRANIAN USERS ARE ABLE TO ACCESS IT USING CIRCUMVENTION TECHNOLOGY. ADDITIONALLY, DESPITE A GOVERNMENT BAN BLOCKING FACEBOOK AND YOUTUBE IN IRAN, RADIO FARDA HAS SEEN SIGNIFICANT ONLINE AUDIENCES ON THOSE PLATFORMS AS WELL AS INSTAGRAM. ACCORDING TO THE RESULTS OF A USAGM-SPONSORED NATIONALLY REPRESENTATIVE SURVEY IN 2021, 9.8% OF IRANIAN ADULTS USE RADIO FARDA JOURNALISM EACH WEEK; IN FY2021, RADIO FARDA'S WEBSITE AND APPS WERE VISITED MORE THAN 176 MILLION TIMES AND EARNED AN UNPRECEDENTED 600 MILLION VIDEO VIEWS ACROSS SOCIAL PLATFORMS.

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Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours 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			
MICHAEL PACK ..... CHAIRPERSON (UNTIL 01/2021)	0.50 .....	X						0	0	0
BLANQUITA CULLUM ..... CHAIRPERSON (FROM 01/21 - 01/21)	0.50 .....	X						0	0	0
KAREN KORNBLOH ..... CHAIRPERSON (FROM 01/2021)	0.50 .....	X						0	0	0
BETHANY KOZMA ..... DIRECTOR (UNTIL 01/2021)	0.50 .....	X						0	0	0
RACHEL SEMMEL ..... DIRECTOR (UNTIL 01/2021)	0.50 .....	X						0	0	0
JONATHAN ALEXANDRE ..... DIRECTOR (UNTIL 01/2021)	0.50 .....	X						0	0	0
EMILY NEWMAN ..... DIRECTOR (UNTIL 11/2020)	0.50 .....	X						0	0	0
AMANDA MILIUS ..... DIRECTOR (FROM 01/2021 - 01/2021)	0.50 .....	X						0	0	0
ROGER SIMON ..... DIRECTOR (FROM 01/2021 - 01/2021)	0.50 .....	X						0	0	0
CHRISTIAN WHITON ..... DIRECTOR (FROM 01/2021 - 01/2021)	0.50 .....	X						0	0	0



Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours 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			
JEFF GEDMIN ..... DIRECTOR (FROM 05/2021)	0.50 .....	X						0	0	0
RYAN CROCKER ..... DIRECTOR (FROM 01/2021)	0.50 .....	X						0	0	0
MICHAEL KEMPNER ..... DIRECTOR (FROM 01/2021)	0.50 .....	X						0	0	0
JAMIE FLY ..... PRESIDENT, CEO	40.00 .....	X		X				222,259	0	20,087
BENJAMIN HERMAN ..... GEN. COUNSEL & SEC.	40.00 .....			X				168,555	0	45,791
DAISY SINDELAR ..... VP, EDITOR IN CHIEF	40.00 .....			X				175,060	0	16,376
STEPHANIE SCHMIDT ..... DIR FPA, ASST TREASURER	40.00 .....			X				163,101	0	26,394
MARK KONTOS ..... CFO, TREASURER	40.00 .....			X				154,808	0	23,265
MARYLIN ALMA KEATING ..... HEAD OF HUMAN RESOURCES	40.00 .....				X			188,600	0	25,587
SARDY JOSEPH BERNARD JR ..... CHIEF TECHNOLOGY OFFICER	40.00 .....				X			160,776	0	21,592

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours 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			
CHRISTINE FETZKO ..... HEAD OF OPERATIONS	40.00 .....				X			150,565	0	17,010
SCOTT BAKER ..... DIR OF FINANCE	40.00 .....				X			156,953	0	22,913
GUY GENOVESE ..... DEPUTY HEAD, CORP SECURITY	40.00 .....					X		185,811	0	23,586
EMPLOYEE 1 ..... MANAGING EDITOR	40.00 .....					X		179,276	0	20,207
EMPLOYEE 2 ..... EXECUTIVE EDITOR	40.00 .....					X		157,801	0	22,913
ABDUL QADIR HABIB ..... SERVICE DIRECTOR	40.00 .....					X		158,757	0	21,664
CELESTE DEFIORE ..... DIRECTOR, DATA SCIENCE	40.00 .....					X		152,854	0	25,326
NENAD PEJIC ..... FORMER OFFICER	40.00 .....						X	172,485	0	0

**SCHEDULE A**  
(Form 990 or 990-EZ)

**Public Charity Status and Public Support**  
Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.  
▶ Attach to Form 990 or Form 990-EZ.  
▶ Go to [www.irs.gov/Form990](http://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

Name of the organization  
RFERL INC

Employer identification number  
52-1068522

**Part I Reason for Public Charity Status** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1  A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2  A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990 or 990-EZ).)
- 3  A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state:
- 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8  A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9  An agricultural research organization described in **170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land grant college of agriculture. See instructions. Enter the name, city, and state of the college or university:
- 10  An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
  - a  **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
  - b  **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
  - c  **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
  - d  **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
  - e  Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
  - f Enter the number of supported organizations . . . . . \_\_\_\_\_
  - g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
<b>Total</b>						

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization failed to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grant.") . . .	119,392,741	126,613,002	123,978,785	122,382,270	127,036,059	619,402,857
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . .						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge..						
<b>4 Total.</b> Add lines 1 through 3	119,392,741	126,613,002	123,978,785	122,382,270	127,036,059	619,402,857
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f). . .						
<b>6 Public support.</b> Subtract line 5 from line 4.						619,402,857

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
<b>7</b> Amounts from line 4. . . .	119,392,741	126,613,002	123,978,785	122,382,270	127,036,059	619,402,857
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . .	603,372	640,451	655,855	540,414	617,028	3,057,120
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on . . . .						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.). . . .						
<b>11 Total support.</b> Add lines 7 through 10						622,459,977

**12** Gross receipts from related activities, etc. (see instructions) . . . . . **12**

**13 First 5 years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** . . . . .

**Section C. Computation of Public Support Percentage**

**14** Public support percentage for 2020 (line 6, column (f) divided by line 11, column (f)) . . . . . **14** 99.510 %

**15** Public support percentage for 2019 Schedule A, Part II, line 14 . . . . . **15** 99.510 %

**16a 33 1/3% support test—2020.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . .

**b 33 1/3% support test—2019.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . .

**17a 10%-facts-and-circumstances test—2020.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . .

**b 10%-facts-and-circumstances test—2019.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . .

**18 Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions . . . . .

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 . . . . .						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf. . .						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>6 Total.</b> Add lines 1 through 5						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year.						
<b>c</b> Add lines 7a and 7b. . . . .						
<b>8 Public support.</b> (Subtract line 7c from line 6.)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
<b>9</b> Amounts from line 6. . . . .						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources. . .						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975.						
<b>c</b> Add lines 10a and 10b.						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on.						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . . . . .						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.) . . . . .						

**14 First 5 years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**. . . . .

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2020 (line 8, column (f) divided by line 13, column (f)) . . . . .	<b>15</b>	
<b>16</b> Public support percentage from 2019 Schedule A, Part III, line 15 . . . . .	<b>16</b>	

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for <b>2020</b> (line 10c, column (f) divided by line 13, column (f)) . . . . .	<b>17</b>	
<b>18</b> Investment income percentage from <b>2019</b> Schedule A, Part III, line 17 . . . . .	<b>18</b>	

**19a 33 1/3% support tests—2020.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization . . . . .

**b 33 1/3% support tests—2019.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization . . . . .

**20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions . . . . .

**Part IV Supporting Organizations**

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, of Part I, complete Sections A and B. If you checked box 12b, of Part I, complete Sections A and C. If you checked box 12c, of Part I, complete Sections A, D, and E. If you checked box 12d, of Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

		Yes	No
<b>1</b>	Are all of the organization's supported organizations listed by name in the organization's governing documents? If "No," describe in <b>Part VI</b> how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.		
<b>2</b>	Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in <b>Part VI</b> how the organization determined that the supported organization was described in section 509(a)(1) or (2).		
<b>3a</b>	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer lines 3b and 3c below.		
<b>b</b>	Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If "Yes," describe in <b>Part VI</b> when and how the organization made the determination.		
<b>c</b>	Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in <b>Part VI</b> what controls the organization put in place to ensure such use.		
<b>4a</b>	Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes" and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.		
<b>b</b>	Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If "Yes," describe in <b>Part VI</b> how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.		
<b>c</b>	Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If "Yes," explain in <b>Part VI</b> what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.		
<b>5a</b>	Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in <b>Part VI</b> , including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).		
<b>b</b>	<b>Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
<b>c</b>	<b>Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?		
<b>6</b>	Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If "Yes," provide detail in <b>Part VI</b> .		
<b>7</b>	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).		
<b>8</b>	Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).		
<b>9a</b>	Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If "Yes," provide detail in <b>Part VI</b> .		
<b>b</b>	Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in <b>Part VI</b> .		
<b>c</b>	Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in <b>Part VI</b> .		
<b>10a</b>	Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If "Yes," answer line 10b below.		
<b>b</b>	Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings).		

**Part IV Supporting Organizations** (continued)

		Yes	No
<b>11</b>	Has the organization accepted a gift or contribution from any of the following persons?		
<b>a</b>	A person who directly or indirectly controls, either alone or together with persons described in lines 11b and 11c below, the governing body of a supported organization?		
<b>b</b>	A family member of a person described in 11a above?		
<b>c</b>	A 35% controlled entity of a person described in line 11a or 11b above? <i>If "Yes" to 11a, 11b, or 11c, provide detail in Part VI.</i>		

**Section B. Type I Supporting Organizations**

		Yes	No
<b>1</b>	Did the officers, directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
<b>2</b>	Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised or controlled the supporting organization.</i>		

**Section C. Type II Supporting Organizations**

		Yes	No
<b>1</b>	Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		

**Section D. All Type III Supporting Organizations**

		Yes	No
<b>1</b>	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
<b>2</b>	Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization (s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
<b>3</b>	By reason of the relationship described in line 2 above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		

**Section E. Type III Functionally-Integrated Supporting Organizations**

<b>1</b>	Check the box next to the method that the organization used to satisfy the Integral Part Test during the year ( <b>see instructions</b> ):		
<b>a</b>	<input type="checkbox"/> The organization satisfied the Activities Test. Complete <b>line 2</b> below.		
<b>b</b>	<input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete <b>line 3</b> below.		
<b>c</b>	<input type="checkbox"/> The organization supported a governmental entity. Describe in <b>Part VI</b> how you supported a government entity (see instructions)		
<b>2</b>	Activities Test. <b>Answer lines 2a and 2b below.</b>		
<b>a</b>	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>		
<b>b</b>	Did the activities described in line 2a constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
<b>3</b>	Parent of Supported Organizations. <b>Answer lines 3a and 3b below.</b>		
<b>a</b>	Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No" provide details in Part VI.</i>		
<b>b</b>	Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

- 1**  Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

<b>Section A - Adjusted Net Income</b>		(A) Prior Year	(B) Current Year (optional)
<b>1</b>	Net short-term capital gain	<b>1</b>	
<b>2</b>	Recoveries of prior-year distributions	<b>2</b>	
<b>3</b>	Other gross income (see instructions)	<b>3</b>	
<b>4</b>	Add lines 1 through 3	<b>4</b>	
<b>5</b>	Depreciation and depletion	<b>5</b>	
<b>6</b>	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	<b>6</b>	
<b>7</b>	Other expenses (see instructions)	<b>7</b>	
<b>8</b>	<b>Adjusted Net Income</b> (subtract lines 5, 6 and 7 from line 4)	<b>8</b>	
<b>Section B - Minimum Asset Amount</b>		(A) Prior Year	(B) Current Year (optional)
<b>1</b>	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):	<b>1</b>	
<b>a</b>	Average monthly value of securities	<b>1a</b>	
<b>b</b>	Average monthly cash balances	<b>1b</b>	
<b>c</b>	Fair market value of other non-exempt-use assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, 1b, and 1c)	<b>1d</b>	
<b>e</b>	<b>Discount</b> claimed for blockage or other factors ( <i>explain in detail in Part VI</i> ):		
<b>2</b>	Acquisition indebtedness applicable to non-exempt use assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	
<b>4</b>	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	<b>4</b>	
<b>5</b>	Net value of non-exempt-use assets (subtract line 4 from line 3)	<b>5</b>	
<b>6</b>	Multiply line 5 by 0.035	<b>6</b>	
<b>7</b>	Recoveries of prior-year distributions	<b>7</b>	
<b>8</b>	<b>Minimum Asset Amount</b> (add line 7 to line 6)	<b>8</b>	
<b>Section C - Distributable Amount</b>			Current Year
<b>1</b>	Adjusted net income for prior year (from Section A, line 8, Column A)	<b>1</b>	
<b>2</b>	Enter 85% of line 1	<b>2</b>	
<b>3</b>	Minimum asset amount for prior year (from Section B, line 8, Column A)	<b>3</b>	
<b>4</b>	Enter greater of line 2 or line 3	<b>4</b>	
<b>5</b>	Income tax imposed in prior year	<b>5</b>	
<b>6</b>	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	<b>6</b>	
<b>7</b>	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions)		



**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations** (continued)

<b>Section D - Distributions</b>		<b>Current Year</b>
<b>1</b> Amounts paid to supported organizations to accomplish exempt purposes	<b>1</b>	
<b>2</b> Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	<b>2</b>	
<b>3</b> Administrative expenses paid to accomplish exempt purposes of supported organizations	<b>3</b>	
<b>4</b> Amounts paid to acquire exempt-use assets	<b>4</b>	
<b>5</b> Qualified set-aside amounts ( <i>prior IRS approval required - provide details in Part VI</i> )	<b>5</b>	
<b>6</b> Other distributions ( <i>describe in Part VI</i> ). See instructions	<b>6</b>	
<b>7 Total annual distributions.</b> Add lines 1 through 6.	<b>7</b>	
<b>8</b> Distributions to attentive supported organizations to which the organization is responsive ( <i>provide details in Part VI</i> ). See instructions	<b>8</b>	
<b>9</b> Distributable amount for 2020 from Section C, line 6	<b>9</b>	
<b>10</b> Line 8 amount divided by Line 9 amount	<b>10</b>	

<b>Section E - Distribution Allocations</b> (see instructions)	<b>(i) Excess Distributions</b>	<b>(ii) Underdistributions Pre-2020</b>	<b>(iii) Distributable Amount for 2020</b>
<b>1</b> Distributable amount for 2020 from Section C, line 6			
<b>2</b> Underdistributions, if any, for years prior to 2020 (reasonable cause required-- <i>explain in Part VI</i> ). See instructions.			
<b>3</b> Excess distributions carryover, if any, to 2020:			
<b>a</b> From 2015. . . . .			
<b>b</b> From 2016. . . . .			
<b>c</b> From 2017. . . . .			
<b>d</b> From 2018. . . . .			
<b>e</b> From 2019. . . . .			
<b>f Total</b> of lines 3a through e			
<b>g</b> Applied to underdistributions of prior years			
<b>h</b> Applied to 2020 distributable amount			
<b>i</b> Carryover from 2015 not applied (see instructions)			
<b>j</b> Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
<b>4</b> Distributions for 2020 from Section D, line 7:			
\$			
<b>a</b> Applied to underdistributions of prior years			
<b>b</b> Applied to 2020 distributable amount			
<b>c</b> Remainder. Subtract lines 4a and 4b from line 4.			
<b>5</b> Remaining underdistributions for years prior to 2020, if any. Subtract lines 3g and 4a from line 2. If the amount is greater than zero, <i>explain in Part VI</i> . See instructions.			
<b>6</b> Remaining underdistributions for 2020. Subtract lines 3h and 4b from line 1. If the amount is greater than zero, <i>explain in Part VI</i> . See instructions.			
<b>7 Excess distributions carryover to 2021.</b> Add lines 3j and 4c.			
<b>8</b> Breakdown of line 7:			
<b>a</b> Excess from 2016. . . . .			
<b>b</b> Excess from 2017. . . . .			
<b>c</b> Excess from 2018. . . . .			
<b>d</b> Excess from 2019. . . . .			
<b>e</b> Excess from 2020. . . . .			

**Part VI Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions).

**Facts And Circumstances Test**

SCHEDULE D (Form 990) Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

OMB No. 1545-0047 2020 Open to Public Inspection

Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990. Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization: RFERL INC Employer identification number: 52-1068522

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year.

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Form for Part II Conservation Easements. Includes questions about purpose of easements, number of easements, and monitoring requirements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Form for Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Includes questions about reporting requirements for art and historical treasures.

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** (continued)

- 3** Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a**  Public exhibition
  - b**  Scholarly research
  - c**  Preservation for future generations
  - d**  Loan or exchange programs
  - e**  Other .....
- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5** During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? . . .  **Yes**  **No**

**Part IV Escrow and Custodial Arrangements.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? . . . . .  **Yes**  **No**
- b** If "Yes," explain the arrangement in Part XIII and complete the following table:
- |   | Amount |
|---|--------|
| <b>1c</b> Beginning balance . . . . .             |        |
| <b>1d</b> Additions during the year . . . . .     |        |
| <b>1e</b> Distributions during the year . . . . . |        |
| <b>1f</b> Ending balance . . . . .                |        |
- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? . . .  **Yes**  **No**
- b** If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII . . . .

**Part V Endowment Funds.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
<b>1a</b> Beginning of year balance . . . . .					
<b>b</b> Contributions . . . . .					
<b>c</b> Net investment earnings, gains, and losses					
<b>d</b> Grants or scholarships . . . . .					
<b>e</b> Other expenditures for facilities and programs . . . . .					
<b>f</b> Administrative expenses . . . . .					
<b>g</b> End of year balance . . . . .					

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a** Board designated or quasi-endowment ▶ .....
  - b** Permanent endowment ▶ .....
  - c** Term endowment ▶ .....
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- |  | Yes           | No |
|--|---------------|----|
| <b>(i)</b> Unrelated organizations . . . . .   | <b>3a(i)</b>  |    |
| <b>(ii)</b> Related organizations . . . . .  | <b>3a(ii)</b> |    |
| <b>b</b> If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R? . . . . . | <b>3b</b>     |    |
- 4** Describe in Part XIII the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
<b>1a</b> Land . . . . .				
<b>b</b> Buildings . . . . .				
<b>c</b> Leasehold improvements		671,400	545,513	125,887
<b>d</b> Equipment . . . . .		15,092,163	14,193,792	898,371
<b>e</b> Other . . . . .				
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) . . . ▶				1,024,258

**Part VII Investments—Other Securities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives . . . . .		
(2) Closely-held equity interests . . . . .		
(3) Other _____		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 12.)		

**Part VIII Investments—Program Related.**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col.(B) line 13.)		

**Part IX Other Assets.**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) CASH SURRENDER VALUE OF INSURANCE POLICIES	70,249,600
(2) DEPOSITS	284,041
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col.(B) line 15.)	70,533,641

**Part X Other Liabilities.**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) CAPITAL LEASE OBLIGATION	898,371
(3) RENTAL DEPOSIT PAYABLE	40,768
(4) PENSION LIABILITY	86,753,365
(5) POSTRETIREMENT BENEFIT LIABILITY	9,609,451
(6) DEFERRED RENT	25,182,667
(7) REFUNDABLE ADVANCE	242,423
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col.(B) line 25.)	122,727,045

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

<b>1</b>	Total revenue, gains, and other support per audited financial statements . . . . .		<b>1</b>	136,085,680
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
<b>a</b>	Net unrealized gains (losses) on investments . . . . .	<b>2a</b>		
<b>b</b>	Donated services and use of facilities . . . . .	<b>2b</b>	8,432,593	
<b>c</b>	Recoveries of prior year grants . . . . .	<b>2c</b>		
<b>d</b>	Other (Describe in Part XIII.) . . . . .	<b>2d</b>	518,381	
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> . . . . .		<b>2e</b>	8,950,974
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> . . . . .		<b>3</b>	127,134,706
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line <b>1</b> :			
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	<b>4a</b>		
<b>b</b>	Other (Describe in Part XIII.) . . . . .	<b>4b</b>		
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> . . . . .		<b>4c</b>	0
<b>5</b>	Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.) . . . . .		<b>5</b>	127,134,706

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

<b>1</b>	Total expenses and losses per audited financial statements . . . . .		<b>1</b>	138,836,614
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
<b>a</b>	Donated services and use of facilities . . . . .	<b>2a</b>	8,432,593	
<b>b</b>	Prior year adjustments . . . . .	<b>2b</b>		
<b>c</b>	Other losses . . . . .	<b>2c</b>		
<b>d</b>	Other (Describe in Part XIII.) . . . . .	<b>2d</b>	518,381	
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> . . . . .		<b>2e</b>	8,950,974
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> . . . . .		<b>3</b>	129,885,640
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line <b>1</b> :			
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	<b>4a</b>		
<b>b</b>	Other (Describe in Part XIII.) . . . . .	<b>4b</b>		
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> . . . . .		<b>4c</b>	0
<b>5</b>	Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.) . . . . .		<b>5</b>	129,885,640

**Part XIII Supplemental Information**

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Return Reference	Explanation
See Additional Data Table	



## Additional Data

**Software ID:**

**Software Version:**

**EIN:** 52-1068522

**Name:** RFERL INC

## Supplemental Information

Return Reference	Explanation
PART X, LINE 2:	FOR THE YEARS ENDED SEPTEMBER 30, 2021 AND 2020, THE CONSOLIDATED ENTITY HAS DOCUMENTED ITS CONSIDERATION OF FASB ASC 740-10, INCOME TAXES, THAT PROVIDES GUIDANCE FOR REPORTING UNCERTAINTY IN INCOME TAXES AND HAS DETERMINED THAT NO MATERIAL UNCERTAIN TAX POSITIONS QUALIFY FOR EITHER RECOGNITION OR DISCLOSURE IN THE CONSOLIDATED FINANCIAL STATEMENTS.



## Supplemental Information

Return Reference	Explanation
PART XI, LINE 2D - OTHER ADJUSTMENTS:	SUBLEASE EXPENSES INCLUDED AS AN EXPENSE ON THE FINANCIAL 518,381. STATEMENTS, AND NETTED AGAINST SUBLEASE INCOME ON FORM 990, PART VIII, LINE 6B.

## Supplemental Information

Return Reference	Explanation
PART XII, LINE 2D - OTHER ADJUSTMENTS:	SUBLEASE EXPENSES INCLUDED AS AN EXPENSE ON THE FINANCIAL STATEMENTS, AND NETTED AGAINST SUBLEASE INCOME ON FORM 990, PART VIII, LINE 6B.

**SCHEDULE F  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Statement of Activities Outside the United States**

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, 15, or 16.  
▶ Attach to Form 990.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2020**

**Open to Public Inspection**

Name of the organization  
RFERL INC

**Employer identification number**  
52-1068522

**Part I** **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

- 1 For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No
- 2 For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.
- 3** Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
See Add'l Data					
<b>3a</b> Sub-total . . . . .	22	1,353			121,237,046
<b>b</b> Total from continuation sheets to Part I . . . . .	0	0			0
<b>c Totals</b> (add lines 3a and 3b)	22	1,353			121,237,046

**Part II Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)

- 2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter . . . . . ▶ \_\_\_\_\_
- 3 Enter total number of other organizations or entities . . . . . ▶ \_\_\_\_\_



**Part IV Foreign Forms**

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* . . . . .  Yes  No
- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)* . . . . .  Yes  No
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with Respect to Certain Foreign Corporations. (see Instructions for Form 5471)* . . . . .  Yes  No
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621)* .  Yes  No
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* . . . . .  Yes  No
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990).* . . . . .  Yes  No

**Part V Supplemental Information**

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

**990 Schedule F, Supplemental Information**

Return Reference	Explanation
PART III ACCOUNTING METHOD:	

## Additional Data

**Software ID:**

**Software Version:**

**EIN:** 52-1068522

**Name:** RFERL INC

### Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
EUROPE	11	876	PROGRAM SERVICES	JOURNALISM	79,644,127
RUSSIA AND NEIGHBORING STATES	10	362	PROGRAM SERVICES	JOURNALISM	17,646,997



**Form 990 Schedule F Part I - Activities Outside The United States**

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
SOUTH ASIA	1	115	PROGRAM SERVICES	JOURNALISM	1,797,147
EUROPE	0	0	LEGAL, SECURITY, ADMIN SVCS TO SUPPORT THE PROGRAMS IN THE REGION		19,683,214

**Form 990 Schedule F Part I - Activities Outside The United States**

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
RUSSIA AND NEIGHBORING STATES	0	0	LEGAL, SECURITY, ADMIN SVCS TO SUPPORT THE PROGRAMS IN THE REGION		2,117,224
SOUTH ASIA	0	0	LEGAL, SECURITY, ADMIN SVCS TO SUPPORT THE PROGRAMS IN THE REGION		343,929

**Form 990 Schedule F Part I - Activities Outside The United States**

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
SOUTH ASIA	0	0	FINANCIAL ASSISTANCE		4,408

**Schedule J**  
(Form 990)

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.  
▶ Attach to Form 990.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2020**

**Open to Public Inspection**

Name of the organization  
RFERL INC

Employer identification number  
52-1068522

**Part I Questions Regarding Compensation**

	Yes	No
<b>1a</b> Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.		
<input type="checkbox"/> First-class or charter travel <input type="checkbox"/> Travel for companions <input type="checkbox"/> Tax idemnification and gross-up payments <input type="checkbox"/> Discretionary spending account	<input checked="" type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)	
<b>b</b> If any of the boxes on Line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	<b>1b</b> Yes	
<b>2</b> Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked on Line 1a?	<b>2</b> Yes	
<b>3</b> Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.		
<input type="checkbox"/> Compensation committee <input type="checkbox"/> Independent compensation consultant <input type="checkbox"/> Form 990 of other organizations	<input type="checkbox"/> Written employment contract <input type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee	
<b>4</b> During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:		
<b>a</b> Receive a severance payment or change-of-control payment?	<b>4a</b> Yes	
<b>b</b> Participate in, or receive payment from, a supplemental nonqualified retirement plan?	<b>4b</b>	No
<b>c</b> Participate in, or receive payment from, an equity-based compensation arrangement?	<b>4c</b>	No
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.		
<b>Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.</b>		
<b>5</b> For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:		
<b>a</b> The organization?	<b>5a</b>	No
<b>b</b> Any related organization?	<b>5b</b>	No
If "Yes," on line 5a or 5b, describe in Part III.		
<b>6</b> For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:		
<b>a</b> The organization?	<b>6a</b>	No
<b>b</b> Any related organization?	<b>6b</b>	No
If "Yes," on line 6a or 6b, describe in Part III.		
<b>7</b> For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III.	<b>7</b> Yes	
<b>8</b> Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.	<b>8</b>	No
<b>9</b> If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	<b>9</b>	



**Part III Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Return Reference	Explanation
PART I, LINE 1A	ALL EXPATRIATE STAFF INCLUDING OFFICERS AND KEY EMPLOYEES (PRAGUE BASED CITIZENS OF A COUNTRY OTHER THAN THE CZECH REPUBLIC) UNDER EMPLOYMENT AGREEMENT GOVERNED BY U.S. LAW ARE ELIGIBLE FOR HOUSING ALLOWANCE.
PART I, LINE 4A	PURSUANT TO A SEPARATION AGREEMENT VOLUNTARILY ENTERED INTO BETWEEN RFE/RL AND NENAD PEJIC, MR. PEJIC RECEIVED REPORTABLE INCOME OF \$172,485, LESS LAWFUL DEDUCTIONS AND WITHHOLDINGS IN JANUARY 2020 IN CONSIDERATION FOR SIGNING A WAIVER AND RELEASE OF LIABILITY WITH RESPECT TO RFE/RL. THE REPORTABLE AMOUNT INCLUDED PAYMENT EQUIVALENT TO APPROXIMATELY NINE AND HALF MONTHS OF MR. PEJIC'S ANNUAL SALARY AND WAGE REPORTING ON TAXABLE TUITION BENEFIT.
PART I, LINE 7	THE FOLLOWING PART VII INDIVIDUALS RECEIVED BONUS COMPENSATION: EMPLOYEE 1 \$2,000 DAISY SINDELAR \$9,852

**Additional Data**

**Software ID:**  
**Software Version:**  
**EIN:** 52-1068522  
**Name:** RFERL INC

**Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1JAMIE FLY PRESIDENT, CEO	(i)	124,628	0	97,631	11,324	8,763	242,346	0
	(ii)	0	0	0	0	0	0	0
1BENJAMIN HERMAN GEN. COUNSEL & SEC.	(i)	167,730	0	825	16,578	29,213	214,346	0
	(ii)	0	0	0	0	0	0	0
2MARYLIN ALMA KEATING HEAD OF HUMAN RESOURCES	(i)	136,564	0	52,036	13,300	12,287	214,187	0
	(ii)	0	0	0	0	0	0	0
3GUY GENOVESE DEPUTY HEAD, CORP SECURITY	(i)	115,564	0	70,247	11,305	12,281	209,397	0
	(ii)	0	0	0	0	0	0	0
4EMPLOYEE 1 MANAGING EDITOR	(i)	82,699	2,000	94,577	8,132	12,075	199,483	0
	(ii)	0	0	0	0	0	0	0
5DAISY SINDELAR VP, EDITOR IN CHIEF	(i)	164,200	9,852	1,008	15,599	777	191,436	0
	(ii)	0	0	0	0	0	0	0
6STEPHANIE SCHMIDT DIR FPA, ASST TREASURER	(i)	162,764	0	337	15,685	10,709	189,495	0
	(ii)	0	0	0	0	0	0	0
7 SARDY JOSEPH BERNARD JR CHIEF TECHNOLOGY OFFICER	(i)	134,557	0	26,219	13,005	8,587	182,368	0
	(ii)	0	0	0	0	0	0	0
8EMPLOYEE 2 EXECUTIVE EDITOR	(i)	108,911	0	48,890	10,673	12,240	180,714	0
	(ii)	0	0	0	0	0	0	0
9ABDUL QADIR HABIB SERVICE DIRECTOR	(i)	96,564	0	62,193	9,500	12,164	180,421	0
	(ii)	0	0	0	0	0	0	0
10SCOTT BAKER DIR OF FINANCE	(i)	108,568	0	48,385	10,673	12,240	179,866	0
	(ii)	0	0	0	0	0	0	0
11CELESTE DEFIORE DIRECTOR, DATA SCIENCE	(i)	151,523	0	1,331	14,617	10,709	178,180	0
	(ii)	0	0	0	0	0	0	0
12MARK KONTOS CFO, TREASURER	(i)	152,002	0	2,806	14,635	8,630	178,073	0
	(ii)	0	0	0	0	0	0	0
13NENAD PEJIC FORMER OFFICER	(i)	0	0	172,485	0	0	172,485	0
	(ii)	0	0	0	0	0	0	0
14CHRISTINE FETZKO HEAD OF OPERATIONS	(i)	131,435	0	19,130	12,590	4,420	167,575	0
	(ii)	0	0	0	0	0	0	0

**SCHEDULE O**  
(Form 990 or 990-EZ)

**Supplemental Information to Form 990 or 990-EZ**

OMB No. 1545-0047

**2020**

**Open to Public Inspection**

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

▶ Attach to Form 990 or 990-EZ.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Department of the Treasury

Name of the organization  
RFERL INC

Employer identification number

52-1068522

**990 Schedule O, Supplemental Information**

Return Reference	Explanation
FORM 990, PART III, LINE 3	DURING THE YEAR THE ORGANIZATION DISCONTINUED BUREAU OPERATIONS IN AFGHANISTAN, BELARUS, AND MOSCOW. HOWEVER, THE ORGANIZATION WILL CONTINUE TO PROVIDE NEWS TO THOSE POPULATIONS.



# 990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 8B	THE BOARD ACTS IN FULL, THERE ARE NO COMMITTEES WITH AUTHORITY TO ACT ON BEHALF OF THE BOARD.

**990 Schedule O, Supplemental Information**

<b>Return Reference</b>	<b>Explanation</b>
FORM 990, PART VI, SECTION B, LINE 11B	THE TAX RETURN WAS PREPARED BY THE COMPTROLLER AND REVIEWED BY INDEPENDENT ACCOUNTANTS. THE PREPARED FORM WAS CIRCULATED TO THE SENIOR FINANCE MANAGEMENT TEAM. THE FORM WAS THEN PROVIDED TO THE BOARD SECRETARY FOR DISTRIBUTION TO THE MEMBERS OF THE BOARD OF DIRECTORS. THE FINAL FORM WAS SIGNED BY THE VP, CHIEF FINANCIAL OFFICER & TREASURER AND PROVIDED TO THE INDEPENDENT ACCOUNTANTS FOR FILING.

**990 Schedule O, Supplemental Information**

<b>Return Reference</b>	<b>Explanation</b>
FORM 990, PART VI, SECTION B, LINE 12C	<p>FEDERAL EMPLOYEES ARE SUBJECT TO CONFLICT-OF-INTEREST RULES PRESCRIBED BY FEDERAL LAW AND REGULATION. EACH MEMBER OF THE RFE/RL BOARD, IN HIS OR HER CAPACITY AS A MEMBER OF THE BROADCASTING BOARD OF GOVERNORS, FILES A FORM 450 (U.S. OFFICE OF GOVERNMENT ETHICS) FINANCIAL DISCLOSURE REPORT. OGE GUIDANCE INDICATES THAT THE "PURPOSE OF [THAT] REPORT IS TO ASSIST EMPLOYEES AND THEIR AGENCIES IN AVOIDING CONFLICTS BETWEEN OFFICIAL DUTIES AND PRIVATE FINANCIAL INTERESTS OR AFFILIATIONS." ALL EMPLOYEES, INCLUDING OFFICERS, ARE REQUIRED TO MAKE ANNUAL SUBMISSIONS REGARDING THEIR INTERESTS. RFE/RL'S POLICIES AND PROCEDURES MANUAL CONTAINS STRONG, CLEAR LANGUAGE REGARDING CONFLICTS OF INTEREST, INCLUDING PROVISIONS FOR DISCIPLINARY ACTION. THE ORGANIZATION REGULARLY AND CONSISTENTLY MONITORS AND ENFORCES COMPLIANCE WITH ITS CONFLICT OF INTEREST POLICY. CASES OF POTENTIAL CONFLICT OF INTEREST ARE REFERRED TO THE RFE/RL GENERAL COUNSEL, WHO INVESTIGATES AND MAKES A DETERMINATION AS TO WHETHER OR NOT THE CONFLICT OF INTEREST POLICY HAS BEEN VIOLATED. IF RFE/RL DETERMINES THAT THE POLICY HAS BEEN VIOLATED, THE EMPLOYEE IN QUESTION IS SUBJECT TO DISCIPLINARY ACTION UP TO AND INCLUDING TERMINATION.</p>

**990 Schedule O, Supplemental Information**

<b>Return Reference</b>	<b>Explanation</b>
FORM 990, PART VI, SECTION B, LINE 15B	COMPENSATION FOR THE EXECUTIVE DIRECTOR/PRESIDENT IS SET BY STATUTE AT EXECUTIVE LEVEL IV. THE PROCESS DOES NOT INCLUDE COMPARABILITY, MARKET DATA, DELIBERATION, OR REVIEW. COMPENSATION FOR THREE SENIOR EXECUTIVE POSITIONS IN WASHINGTON, D.C., IS SET BY STATUTE AT EXECUTIVE LEVEL III. THE PROCESS DOES NOT INCLUDE COMPARABILITY, MARKET DATA, DELIBERATION, OR REVIEW; HOWEVER, THE PROCESS FOR KEY PERSONNEL INCLUDES COMPARABILITY, MARKET DATA, DELIBERATION, AND REVIEW SUBJECT TO EXECUTIVE LEVEL IV MAXIMUMS. THE LAST COMPENSATION REVIEW TO OK PLACE ON 04/01/2018.

# 990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19	RFE/RL, INC. MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND FINANICAL STATEMENTS AVAILABLE TO THE PUBLIC UPON REQUEST.

**990 Schedule O, Supplemental Information**

<b>Return Reference</b>	<b>Explanation</b>
FORM 990 PART VII, SECTION A:	SEVERAL FORMER DIRECTORS RECEIVED COMPENSATION FROM A RELATED ORGANIZATION. RFE/RL HAS REQUESTED THE INFORMATION BUT AS OF FILING IT WASN'T PROVIDED BY THE RELATED ORGANIZATION. BASED ON PRIOR YEAR AMOUNTS, MANAGEMENT BELIEVES THE AMOUNT REPORTABLE TO RFE/RL IS MINIMAL.

**990 Schedule O, Supplemental Information**

<b>Return Reference</b>	<b>Explanation</b>
FORM 990, PART IX, LINE 11G	RESEARCH SUPPORT: PROGRAM SERVICE EXPENSES 160,445. MANAGEMENT AND GENERAL EXPENSES -5,733 . FUNDRAISING EXPENSES 0. TOTAL EXPENSES 154,712. TRANSLATION: PROGRAM SERVICE EXPENSES 21 7,622. MANAGEMENT AND GENERAL EXPENSES 295. FUNDRAISING EXPENSES 0. TOTAL EXPENSES 217,917 . TRANSPORT SERVICES: PROGRAM SERVICE EXPENSES 171,707. MANAGEMENT AND GENERAL EXPENSES 0. FUNDRAISING EXPENSES 0. TOTAL EXPENSES 171,707. BUREAU SERVICES: PROGRAM SERVICE EXPENSES 12,467,626. MANAGEMENT AND GENERAL EXPENSES 188,817. FUNDRAISING EXPENSES 0. TOTAL EXPENS ES 12,656,443. FREELANCE SERVICES: PROGRAM SERVICE EXPENSES 10,156,848. MANAGEMENT AND GEN ERAL EXPENSES 894. FUNDRAISING EXPENSES 0. TOTAL EXPENSES 10,157,742. SECURITY SERVICES: P ROGRAM SERVICE EXPENSES 0. MANAGEMENT AND GENERAL EXPENSES 2,405,371. FUNDRAISING EXPENSES 0. TOTAL EXPENSES 2,405,371. CONTENT SUPPORT: PROGRAM SERVICE EXPENSES 1,642,843. MANAGEM ENT AND GENERAL EXPENSES 0. FUNDRAISING EXPENSES 0. TOTAL EXPENSES 1,642,843. OTHER PROF. FEES: PROGRAM SERVICE EXPENSES 2,335,698. MANAGEMENT AND GENERAL EXPENSES 430,905. FUNDRAI SING EXPENSES 0. TOTAL EXPENSES 2,766,603. GENERAL SUPPORT SERVICES: PROGRAM SERVICE EXPEN SES 193,715. MANAGEMENT AND GENERAL EXPENSES 418,458. FUNDRAISING EXPENSES 0. TOTAL EXPENS ES 612,173.

**990 Schedule O, Supplemental Information**

<b>Return Reference</b>	<b>Explanation</b>
FORM 990, PART XI, LINE 9:	CHANGE IN PENSION BENEFIT AND POST-RETIREMENT LIABILITY OBLIGATIONS 32,712,464. CHANGE IN FAIR VALUE OF CASH SURRENDER VALUE -5,251,959. TRANSLATION GAIN/LOSS -113,148.



**990 Schedule O, Supplemental Information**

<b>Return Reference</b>	<b>Explanation</b>
FORM 990, PART XII, LINE 2C:	THE BOARD MEMBERS ARE CHOSEN BASED ON THEIR EXPERTISE IN MASS COMMUNICATIONS, BROADCAST MEDIA, OR INTERNATIONAL AFFAIRS. THE VP, CHIEF FINANCIAL OFFICER (CFO) & TREASURER IS RESPONSIBLE TO THE BOARD OF DIRECTORS FOR THE INTEGRITY OF THE FINANCIAL STATEMENTS. THE COMPTROLLER COORDINATES THE AUDIT ON BEHALF OF THE CHIEF FINANCIAL OFFICER. THE RESULTS ARE REVIEWED WITH THE CFO WHO IN TURN PRESENTS THE FINANCIAL RESULTS TO THE BOARD. THE INDEPENDENT ACCOUNTANTS ARE CHOSEN BY A RIGOROUS, COMPETITIVE PROPOSAL PROCESS. THERE IS NO AUDIT COMMITTEE OF THE BOARD OF DIRECTORS.

**SCHEDULE R  
(Form 990)**

**Related Organizations and Unrelated Partnerships**

OMB No. 1545-0047

**2020**

**Open to Public  
Inspection**

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.**  
▶ **Attach to Form 990.**  
▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

Department of the Treasury  
Internal Revenue Service

Name of the organization  
RFERL INC

**Employer identification number**

52-1068522

**Part I Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
<b>(1)</b> RADIO FREE EUROPERADIO LLC C/O RFE/RL INC 1201 CONNECTICUT NW WASHINGTON, DC 20036 98-1573124	SEE PART VII	RS	0	87,034	RFEFL INC

**Part II Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
<b>(1)</b> UNITED STATES AGENCY FOR GLOBAL MEDIA 330 INDEPENDENCE AVE  WASHINGTON, DC 20237 52-2260085	INFORM AND CONNECT PEOPLE AROUND THE WORLD	DC	N/A		N/A		No
<b>(2)</b> MIDDLE EAST BROADCASTING 7600 BOSTON BLVD  SPRINGFIELD, VA 22153 42-1591205	PROVIDE OBJECTIVE AND ACCURATE NEWS	VA	501(C)(3)	LINE 7	UNITED STATES AGENCY FOR GLOBAL MEDIA		No
<b>(3)</b> RADIO FREE ASIA 2025 M STREET NW SUITE 300  WASHINGTON, DC 20036 52-1968145	PROVIDE ACCURATE AND TIMELY NEWS	DC	501(C)(3)	LINE 7	UNITED STATES AGENCY FOR GLOBAL MEDIA		No
<b>(4)</b> RFERL INC WELFARE BENEFIT PLAN FOR RETIREES 1201 CONNECTICUT AVE NW STE 400  WASHINGTON, DC 20036 52-2047324	PROVIDE RETIREE MEDICAL AND LIFE INSURANCE BENEFITS	DC	501(C)(9)		RFERL INC	Yes	
<b>(5)</b> FREEDOM BROADCASTING FOUNDATION INC 1201 CONNECTICUT AVE NW STE 400  WASHINGTON, DC 20036 13-1669433	AID IN THE CAUSE FOR FREEDOM	NY	501(C)(3)	LINE 7	RFERL INC	Yes	

**Part III Identification of Related Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No

**Part V Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	Yes	No
<b>1</b> During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
<b>a</b> Receipt of <b>(i)</b> interest, <b>(ii)</b> annuities, <b>(iii)</b> royalties, or <b>(iv)</b> rent from a controlled entity . . . . .		No
<b>b</b> Gift, grant, or capital contribution to related organization(s) . . . . .		No
<b>c</b> Gift, grant, or capital contribution from related organization(s) . . . . .	Yes	
<b>d</b> Loans or loan guarantees to or for related organization(s) . . . . .		No
<b>e</b> Loans or loan guarantees by related organization(s) . . . . .		No
<b>f</b> Dividends from related organization(s) . . . . .		No
<b>g</b> Sale of assets to related organization(s) . . . . .		No
<b>h</b> Purchase of assets from related organization(s) . . . . .		No
<b>i</b> Exchange of assets with related organization(s) . . . . .		No
<b>j</b> Lease of facilities, equipment, or other assets to related organization(s) . . . . .		No
<b>k</b> Lease of facilities, equipment, or other assets from related organization(s) . . . . .		No
<b>l</b> Performance of services or membership or fundraising solicitations for related organization(s) . . . . .		No
<b>m</b> Performance of services or membership or fundraising solicitations by related organization(s) . . . . .		No
<b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) . . . . .	Yes	
<b>o</b> Sharing of paid employees with related organization(s) . . . . .	Yes	
<b>p</b> Reimbursement paid to related organization(s) for expenses . . . . .		No
<b>q</b> Reimbursement paid by related organization(s) for expenses . . . . .	Yes	
<b>r</b> Other transfer of cash or property to related organization(s) . . . . .	Yes	
<b>s</b> Other transfer of cash or property from related organization(s) . . . . .		No

**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) UNITED STATES AGENCY FOR GLOBAL MEDIA	C	126,823,247	GRANT AGREEMENT
(2) UNITED STATES AGENCY FOR GLOBAL MEDIA	N	139,103	FMV
(3) RFERL INC WELFARE BENEFIT PLAN FOR RETIREES	Q	65,547	CASH
(4) RFERL INC WELFARE BENEFIT PLAN FOR RETIREES	R	708,995	CASH
(5) UNITED STATES AGENCY FOR GLOBAL MEDIA	Q	197,410	CASH



**Part VII**    **Supplemental Information**

Provide additional information for responses to questions on Schedule R. (see instructions).

<b>Return Reference</b>	<b>Explanation</b>
PART I, IDENTIFICATION OF DISREGARDED ENTITIES, PRIMARY ACTIVITY:	PRODUCE AND DISTRIBUTE MULTIMEDIA NEWS AND INFORMATIONAL CONTENT WITHIN THE RUSSIAN FEDERATION.

<b>Return Reference</b>	<b>Explanation</b>
PART II, IDENTIFICATION OF RELATED TAX-EXEMPT ORGS., PRIMARY ACTIVITY:	NAME OF RELATED ORGANIZATION: UNITED STATES AGENCY FOR GLOBAL MEDIA (USAGM) PRIMARY ACTIVITY: INFORM AND CONNECT PEOPLE AROUND THE WORLD IN SUPPORT OF FREEDOM AND DEMOCRACY. NAME OF RELATED ORGANIZATION: MIDDLE EAST BROADCASTING NETWORKS (MBN) PRIMARY ACTIVITY: PROVIDE OBJECTIVE, ACCURATE, AND RELEVANT NEWS AND INFORMATION TO THE PEOPLE OF THE MIDDLE EAST ABOUT THE REGION, THE WORLD, AND THE UNITED STATES. NAME OF RELATED ORGANIZATION: RADIO FREE ASIA (RFA) PRIMARY ACTIVITY: BROADCAST NEWS AND INFORMATION TO LISTENERS IN ASIAN COUNTRIES WHERE FULL, ACCURATE, AND TIMELY NEWS REPORTS ARE UNAVAILABLE. NAME OF RELATED ORGANIZATION: RFE/RL, INC. POST-RETIREMENT MEDICAL/LIFE VEBA TRUST PRIMARY ACTIVITY: PROVIDE RETIREE MEDICAL AND LIFE INSURANCE BENEFITS TO RFE/RL U.S. ELIGIBLE EMPLOYEES WHO ARE UNITED STATES CITIZENS. NAME OF RELATED ORGANIZATION: FREEDOM BROADCASTING FOUNDATION (FBF) PRIMARY ACTIVITY: AID THE CAUSE OF FREEDOM BY RAISING FUNDS FOR TRAINING AND SUPPORTING JOURNALISTS.

<b>Return Reference</b>	<b>Explanation</b>
PART V, TRANSACTIONS WITH RELATED ORGANIZATIONS, QUESTION 2:	THE FOLLOWING FOUR ENTITIES ARE REFERRED TO AS AGENCIES UNDER UNITED STATES AGENCY FOR GLOBAL MEDIA (USAGM). ACCORDINGLY, ANY TRANSACTION BETWEEN RFE/RL AND THESE AGENCIES IN PART V IS LISTED UNDER USAGM. 1) IBB - INTERNATIONAL BROADCASTING BUREAU PROVIDES TECHNICAL SUPPORT WITHIN THE USAGM BY SUPPORTING THE DAY-TO-DAY OPERATIONS OF VOICE OF AMERICA AND THE OFFICE OF CUBA BROADCASTING. 2) TSI - TECHNOLOGY SERVICE AND INNOVATION MANAGES RADIO AND TV PROGRAM TRANSMISSION, INFORMATION TECHNOLOGY, AGENCY INFRASTRUCTURE, AND OTHER TECHNICAL FUNCTIONS UPPOORTING USAGM NETWORKS. 3) OCB - OFFICE OF CUBAN BROADCASTING HAS A MISSION TO PROMOTE FREEDOM AND DEMOCRACY BY PROVIDING THE PEOPLE OF CUBA WITH OBJECTIVE NEWS AND INFORMATION PROGRAMMING. 4) VOA - VOICE OF AMERICA SERVES AS A RELIABLE AND AUTHORITATIVE SOURCE OF NEWS. VOA REPRESENTS AMERICA, NOT ANY SINGLE SEGMENT OF AMERICAN SOCIETY, AND AIMS TO PRESENT A BALANCED AND COMPREHENSIVE PROJECTION OF SIGNIFICANT AMERICAN THOUGHT AND INSTITUTIONS. VOA PRESENTS THE POLICIES OF THE UNITED STATES CLEARLY AND EFFECTIVELY, AND WILL ALSO PRESENT RESPONSIBLE DISCUSSIONS AND OPINIONS ON THESE POLICIES.