



**THE EDUCATION TRUST**

# The Debate Over Endowments and How to Cover Them

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# Finding and Using 990 Data

- Step 1: Find Federal Tax ID Numbers (or EIN)
- Step 2: Locate all 990 forms and combine the data
- Step 3: Compare data across sources
- Step 4: Conduct your analysis

# Step 1: Find the Federal Tax ID Numbers for the College or University



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## ***FEDERAL TAX ID NUMBERS***

**Note:**

If you do not find the tax identification number for your designated recipient listed below, please call 434-924-7306 for clarification and assistance.

The Rector & Visitors of the University of Virginia	54-6001796
Alumni Association of the University of Virginia	54-0485595
Jefferson Scholars Foundation	31-1755873
The School of Architecture Foundation	20-1154531
Virginia Athletics Foundation	54-0517188
The Foundation for the State Arboretum of Virginia (Blandy Experimental Farm gifts)	54-1268275
The College Foundation of the University of Virginia	54-2009312
The McIntire School of Commerce Foundation	51-0159775
Darden School Foundation	54-6046419
Curry School of Education Foundation	51-0201344
University of Virginia Engineering Foundation	54-6052945
The University of Virginia Health Foundation	41-2097394
The University of Virginia Law School Foundation	54-0838566
The University of Virginia Medical School Foundation	23-7173411
The Miller Center Foundation	54-1420895

# Step 2: Locate 990s and Combine Data

- Citizen Audit
  - Various subscriptions and services
  - <https://www.citizenaudit.org/>
- Foundation Center 990 finder (free)
  - Allows you to search by name, state, and EIN
  - <http://foundationcenter.org/find-funding/990-finder>

# Step 2 (continued)



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## 990 Finder

Search our database of Forms 990 and 990-PF.

Look up the 990s of private foundations, public charities, and other nonprofits.

990 Finder gives you free access to nearly 3 million of the most recent Forms 990 and 990-PF filed by nonprofit organizations with Internal Revenue Service (IRS).

### Search 990 Finder

Foundation Center does not control information in the tax returns that it receives from the IRS. If a user believes any information in a return should not be displayed or is incorrect, we encourage you to contact the organization that prepared the return. You may also [notify us](#), and we will use reasonable efforts to remove information, where appropriate. Foundation Center makes no warranty of any nature about any information in tax returns displayed on its web site.

Notice: The IRS has announced processing errors on electronically filed Forms 990 for filing years 2007-

**990 Finder**

Name:

State:

EIN (no dashes):

**SEARCH**

[More search options](#)

# Step 2 (continued)



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## 990 Finder

[Learn more](#) about the information displayed in Forms 990 and 990-PF, as well as processing errors announced by the IRS.

**Search results for:** ORGANIZATION NAME: , STATE: , ZIP: , EIN: **540485595** , FISCAL YEAR:

**Total results: 3. [Search Again.](#)**  
(Click on the column headers to sort.)

ORGANIZATION NAME	STATE	YEAR	FORM	PAGES	TOTAL ASSETS	EIN
<a href="#">University of Virginia Alumni Association</a>	VA	2014	990	50	\$306,019,558.00	54-0485595
<a href="#">University of Virginia Alumni Association</a>	VA	2013	990	47	\$269,148,717.00	54-0485595
<a href="#">University of Virginia Alumni Association</a>	VA	2012	990	36	\$248,118,972.00	54-0485595

# Step 2 (continued)

## SCHEDULE D, PART V

<b>Part V</b>		<b>Endowment Funds.</b> Complete if the organization
		(a) Current year
<b>1a</b>	Beginning of year balance . . . . .	176,154,962
<b>b</b>	Contributions . . . . .	40,664,754
<b>c</b>	Net investment earnings, gains, and losses	39,000,571
<b>d</b>	Grants or scholarships . . . . .	7,126,569
<b>e</b>	Other expenditures for facilities and programs . . . . .	42,539,580
<b>f</b>	Administrative expenses . . . . .	
<b>g</b>	End of year balance . . . . .	206,154,138

# Step 3: Compare Data across Sources

- It is important to check the endowment figures that you calculate from the IRS 990 forms with endowment data from another source.
  - Institutions report data on endowment market values to the U.S. Department of Education. The data are available in IPEDS.
  - Annual Institutional Market Value Tables from the NACUBO-Commonfund study that are posted on website



# Step 4: Calculating the Spending Rate

$$\text{SPENDING RATE} = \left( \frac{\text{GRANTS OR SCHOLARSHIPS (1D) + OTHER EXPENDITURES FOR FACILITIES AND PROGRAMS (1E)}}{\text{BEGINNING OF YEAR BALANCE (1A)}} \right) \times 100$$

# Challenges with Endowment Data

- Limited understanding of endowment spending
- Public versus private institutions
- Difficult to pinpoint why discrepancies may exist
- This only tells you so much about how institutions spend their money (e.g., institutional aid)

# Questions

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