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 for instructions and the latest information.

OMB No. 1545-0047

2024

Open to Public Inspection

A For the 2024 calendar year, or tax year beginning 10-01-2024 , and ending 09-30-2025

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

C Name of organization
AMERICAN COUNCIL ON EDUCATION

Doing business as

Number and street (or P.O. box if mail is not delivered to street address) | Room/suite
ONE DUPONT CIRCLE NW 800

City or town, state or province, country, and ZIP or foreign postal code
WASHINGTON, DC 200361193

D Employer identification number
53-0196573

E Telephone number
(202) 939-9330

G Gross receipts $ 45,109,436

F Name and address of principal officer:
THEODORE R MITCHELL
ONE DUPONT CIRCLE NW 800
WASHINGTON,DC 200361193

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.ACENET.EDU

K Form of organization: ☑ Corporation ☐ Trust ☐ Association ☐ Other

L Year of formation: 1918

M State of legal domicile: DC

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities:
CONSENSUS LEADER ON HIGHER EDUCATION ISSUES & COORDINATING BODY FOR UNITED STATES HIGHER ED.

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

3	Number of voting members of the governing body (Part VI, line 1a)	**3**	29
4	Number of independent voting members of the governing body (Part VI, line 1b)	**4**	29
5	Total number of individuals employed in calendar year 2024 (Part V, line 2a)	**5**	163
6	Total number of volunteers (estimate if necessary)	**6**	40
7a	Total unrelated business revenue from Part VIII, column (C), line 12	**7a**	74,400
b	Net unrelated business taxable income from Form 990-T, Part I, line 11	**7b**	0

			Prior Year	Current Year
Revenue	**8**	Contributions and grants (Part VIII, line 1h)	4,510,606	6,029,504
	9	Program service revenue (Part VIII, line 2g)	22,765,558	18,539,259
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	3,100,507	4,097,532
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	5,885,326	5,618,864
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	36,261,997	34,285,159
Expenses	**13**	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	22,000	24,150
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	22,083,906	23,916,168
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b	Total fundraising expenses (Part IX, column (D), line 25) 1,241,150		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	16,674,223	17,393,589
	18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	38,780,129	41,333,907
	19	Revenue less expenses. Subtract line 18 from line 12	-2,518,132	-7,048,748

			Beginning of Current Year	End of Year
Net Assets or Fund Balances	**20**	Total assets (Part X, line 16)	94,252,664	93,542,895
	21	Total liabilities (Part X, line 26)	18,915,361	22,337,990
	22	Net assets or fund balances. Subtract line 21 from line 20	75,337,303	71,204,905

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 2026-04-09
JANICE LAMBERT CHIEF FINANCIAL OFFICER
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
		2026-04-09		P01365820

Firm's name CBIZ ADVISORS LLC — Firm's EIN 88-1478669

Firm's address 1899 L STREET NW 850
WASHINGTON, DC 20036 — Phone no. (202) 227-4000

May the IRS discuss this return with the preparer shown above? See Instructions. ☑ Yes ☐ No

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:

ACE LEADS HIGHER EDUCATION WITH A UNITED VISION FOR THE FUTURE, GALVANIZING OUR MEMBERS TO MAKE CHANGE. THE COUNCIL COLLABORATES ACROSS THE SECTOR TO DESIGN SOLUTIONS FOR TODAY'S CHALLENGES, SERVES THE NEEDS OF A DIVERSE STUDENT POPULATION, SHAPES EFFECTIVE PUBLIC POLICY, AND PROMOTES A MORE INCLUSIVE FUTURE.

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 $ 7,503,862 including grants of $) (Revenue $ 6,900,445)

ADULT LEARNING AND EDUCATIONAL CREDENTIALSTHE AMERICAN COUNCIL ON EDUCATION (ACE) ADMINISTERS A NATIONAL PROGRAM THAT EVALUATES, VALIDATES, AND DOCUMENTS COLLEGE-LEVEL LEARNING GAINED THROUGH MILITARY TRAINING, OCCUPATIONAL EXPERIENCE, EMPLOYER-BASED INSTRUCTION, AND OTHER NONTRADITIONAL LEARNING ENVIRONMENTS. THROUGH FACULTY-LED REVIEW PROCESSES, ACE DEVELOPS ACADEMICALLY SOUND CREDIT RECOMMENDATIONS AND BENCHMARKS INDUSTRY COMPETENCIES THAT ASSIST LEARNERS IN APPLYING VERIFIED LEARNING TOWARD ACCREDITED POSTSECONDARY CREDENTIALS. THE PROGRAM MAINTAINS PUBLICLY ACCESSIBLE RESOURCES THAT HELP LEARNERS, INSTITUTIONS, AND EMPLOYERS UNDERSTAND DOCUMENTED LEARNING OUTCOMES AND MAKE INFORMED DECISIONS ABOUT THE APPLICABILITY OF PRIOR LEARNING.ACE ALSO ADVANCES RESEARCH, CROSS-SECTOR PARTNERSHIPS, AND TECHNICAL INITIATIVES AIMED AT IMPROVING INSTITUTIONAL RECOGNITION OF LEARNING, CREDENTIAL TRANSPARENCY, AND THE INTEROPERABILITY OF EDUCATION AND WORKFORCE SYSTEMS. THESE ACTIVITIES SUPPORTED STATE SYSTEMS, HIGHER EDUCATION INSTITUTIONS, FEDERAL AGENCIES, AND EMPLOYERS IN IMPLEMENTING POLICIES AND PRACTICES THAT EXPAND LEARNER MOBILITY AND STRENGTHEN ALIGNMENT BETWEEN EDUCATION AND WORKFORCE PATHWAYS.ACE CONTINUES ITS LONGSTANDING SUPPORT OF THE DEPARTMENT OF DEFENSE BY EVALUATING MILITARY TRAINING AND OCCUPATIONAL EXPERIENCES AND BY ENHANCING THE SYSTEMS THAT COMMUNICATE VALIDATED LEARNING TO SERVICE MEMBERS, VETERANS, AND ACADEMIC INSTITUTIONS. THESE EFFORTS CONTRIBUTE TO IMPROVED READINESS, PROFESSIONAL DEVELOPMENT, AND TRANSITION OUTCOMES BY ENSURING THAT LEARNING GAINED DURING MILITARY SERVICE IS RECOGNIZED THROUGH TRUSTED AND CONSISTENT ACADEMIC CREDIT RECOMMENDATIONS.THE COMBINED PORTFOLIO ADVANCES ACE'S MISSION TO PROMOTE HIGH-QUALITY RECOGNITION OF LEARNING, REDUCE BARRIERS TO DEGREE COMPLETION, AND SUPPORT THE SUCCESS OF MILITARY LEARNERS, ADULT LEARNERS, AND CAREER-FOCUSED STUDENTS ACROSS THE NATION. ANNUALLY, OVER 400,000 TRANSCRIPTS REFLECTING ACE CREDIT RECOMMENDATIONS ARE SUBMITTED BY LEARNERS TO INSTITUTIONS.

4b (Code:) (Expenses $ 4,737,476 including grants of $) (Revenue $ 19,300)

CARNEGIE CLASSIFICATIONFOR THE LAST 50 YEARS, THE CARNEGIE CLASSIFICATIONS OF INSTITUTIONS OF HIGHER EDUCATION HAVE BEEN THE GOLD STANDARD FOR ORGANIZING COLLEGES AND UNIVERSITIES BY A VARIETY OF CHARACTERISTICS, AND THEY ARE USED BY RESEARCHERS AROUND THE WORLD TO STUDY THE HIGHER EDUCATION SECTOR IN AMERICA. ACE BEGAN A COLLABORATION WITH THE CARNEGIE FOUNDATION IN FEBRUARY 2022 TO REDESIGN THE CARNEGIE CLASSIFICATIONS SO THEY BETTER REFLECT THE DIVERSE SET OF INSTITUTIONS AND MISSIONS IN HIGHER EDUCATION TODAY AND TO ESTABLISH NEW CLASSIFICATIONS, INCLUDING ONES THAT ARE CENTERED ON STUDENTS' SOCIAL AND ECONOMIC MOBILITY. IN FY25, ACE CONTINUED ENGAGEMENT WITH A LARGE, DIVERSE SET OF STAKEHOLDERS, ULTIMATELY REACHING MORE THAN 15,000 PEOPLE IN TOTAL SINCE THE PROJECT BEGAN, INCLUDING 600 UNIQUE INSTITUTIONS. ACE RELEASED THE REVISED 2025 RESEARCH ACTIVITY DESIGNATIONS IN FEBRUARY 2025 AND THE FULL 2025 CARNEGIE CLASSIFICATIONS IN APRIL 2025, INCLUDING THE NEW STUDENT ACCESS AND EARNINGS CLASSIFICATION, AND THE RELEASES WERE AMPLIFIED BY MORE THAN 300 NEWS STORIES AND INSTITUTIONAL PRESS RELEASES. BY THE END OF FY25, THE CARNEGIE CLASSIFICATIONS WEBSITE HAD MORE THAN 900,000 VIEWS FROM MORE THAN 150,000 VISITORS SINCE THE RELEASE DATE. ADDITIONALLY, ACE FURTHERED WORK ON THE ELECTIVE CLASSIFICATIONS, INCLUDING LAUNCHING A PILOT FOR A NEW CARNEGIE ELECTIVE CLASSIFICATION FOR SUSTAINABILITY, AND THE TEAM RECEIVED 270 APPLICATIONS FOR INSTITUTIONS TO BE CLASSIFIED OR RECLASSIFIED UNDER THE COMMUNITY ENGAGEMENT ELECTIVE CLASSIFICATION.

4c (Code:) (Expenses $ 4,647,113 including grants of $) (Revenue $ 13,000)

GOVERNMENT RELATIONS & PUBLIC AFFAIRSACE'S DIVISION OF GOVERNMENT RELATIONS AND NATIONAL ENGAGEMENT (GRNE) COORDINATES THE EFFORTS OF THE HIGHER EDUCATION COMMUNITY IN REPRESENTING ITS CONCERNS TO THE FEDERAL GOVERNMENT. STAFF MEMBERS, ENGAGE WITH FEDERAL POLICY MAKERS ON PROPOSED FEDERAL LEGISLATION AND REGULATIONS, PREPARE TESTIMONY FOR CONGRESSIONAL HEARINGS AND FILE AMICUS CURIAE BRIEFS ON COURT CASES WITH IMPORTANT IMPLICATIONS FOR HIGHER EDUCATION, AND CREATE SHARED ADVOCACY MATERIALS AMONG OTHER ACTIVITIES. FOR FEDERAL GOVERNMENT POLICY MAKERS, THE DIVISION ACTS AS THE CENTRAL SOURCE OF INFORMATION AND COUNSEL ON ISSUES IMPORTANT TO THE HIGHER EDUCATION COMMUNITY. DIVISION STAFF MEMBERS ALSO COMMUNICATE INFORMATION ON RELEVANT FEDERAL AND STATE EDUCATIONAL CONCERNS AND ACE POLICY POSITIONS TO THE MEDIA, COLLEGE AND UNIVERSITY OFFICIALS, AND THE GENERAL PUBLIC. ANOTHER MEANS OF DISSEMINATION OF THIS INFORMATION IS THE ACE ANNUAL MEETING, WHICH IS AN IDEAL SETTING FOR NETWORKING WITH COLLEAGUES AND ADDRESSING FUTURE CHALLENGES OF HIGHER EDUCATION, INCLUDING IN THE PUBLIC POLICY ARENA.THE OFFICE OF PUBLIC AFFAIRS WORKS TO MAINTAIN THE COUNCIL'S PRESENCE AS A TOP SOURCE FOR MEDIA ON HIGHER EDUCATION ISSUES AND POLICY, ENHANCE PUBLIC UNDERSTANDING OF A WIDE RANGE OF HIGHER EDUCATION TOPICS, ADVOCATE ON BEHALF OF ACE MEMBERSHIP ON KEY ISSUES, AND PROMOTE THE IMPORTANT WORK OF ACE PROGRAMS.

(Code:) (Expenses $ 3,705,079 including grants of $ 24,150) (Revenue $ 485,378)

PROFESSIONAL DEVELOPMENT PROGRAMSACE CONNECT SERVES AS ACE'S CENTRAL HUB FOR COMMUNITY STRATEGY AND ENGAGEMENT, BUILDING PARTNERSHIPS AND FOSTERING COLLABORATION ACROSS THE HIGHER EDUCATION ECOSYSTEM. THROUGH SIGNATURE NETWORKS, STRATEGIC CONVENINGS, AND DIGITAL ENGAGEMENT TOOLS, ACE CONNECT CREATES SPACES FOR LEADERS TO SHARE EXPERTISE, STRENGTHEN RELATIONSHIPS, AND ADVANCE SOLUTIONS TO THE SECTOR'S MOST PRESSING CHALLENGES.AS THE UNIT RESPONSIBLE FOR ACE'S MAJOR CONVENINGS, ACE CONNECT LEADS THE PLANNING AND EXECUTION OF THE ACE EXPERIENCE, ACE'S FLAGSHIP EVENT SERIES WITH ITS ANNUAL MEETING AS THE FEATURED CENTERPIECE OF ENGAGEMENT. THE ACE EXPERIENCE CONVENES NEARLY 700 HIGHER EDUCATION LEADERS FOR DIALOGUE ON CRITICAL ISSUES SHAPING THE FUTURE OF THE SECTOR AND, BEYOND THE ANNUAL MEETING, FEATURES COMPONENTS SUCH AS ACE ON THE HILL, THE UNIVERSITY NETWORK SUMMIT AS A PARTNER CONFERENCE, THE ACE WOMEN'S NETWORK LEADERSHIP CONFERENCE, AND THE COUNCIL OF FELLOWS GATHERING. ALL THESE COMBINE TO ELEVATE THE ACE EXPERIENCE AS A CATALYST FOR COLLABORATION, ADVOCACY, AND INNOVATION.ACE CONNECT ALSO MANAGES THREE CORNERSTONE COMMUNITIES: -THE ACE COUNCIL OF FELLOWS (COF), REPRESENTING ALUMNI OF THE ACE FELLOWS PROGRAM, A LEADERSHIP DEVELOPMENT INITIATIVE WITH MORE THAN 2,000 GRADUATES SINCE 1965. THE COF CONVENES FELLOWS ANNUALLY AND PROVIDES ONGOING OPPORTUNITIES FOR PEER LEARNING AND ENGAGEMENT, INCLUDING A SPECIAL GATHERING DURING THE ACE EXPERIENCE 2026. -ESTABLISHED IN 1977 THE ACE WOMEN'S NETWORK, A SYSTEM OF STATE-BASED NETWORKS REACHING THOUSANDS OF WOMEN AND ALLIES ANNUALLY, DEDICATED TO DIVERSIFYING THE LEADERSHIP PIPELINE. THE WOMEN'S NETWORK LEADERSHIP CONFERENCEHELD DURING THE ACE EXPERIENCERECENTLY SURPASSED ITS REGISTRATION GOAL, UNDERSCORING THE CONTINUED DEMAND FOR GENDER-FOCUSED LEADERSHIP DEVELOPMENT. -THE COMMISSION ON FAITH-BASED COLLEGES AND UNIVERSITIES, WHICH CONVENES LEADERS FROM FAITH-BASED INSTITUTIONS TO ADDRESS SHARED CHALLENGES AND OPPORTUNITIES. IN 2025, THE COMMISSION CONVENED OVER 130 PRESIDENTS AND LEADERS. ITS THIRD ANNUAL MEETING, SCHEDULED FOR JUNE 8, 2026, WILL INTRODUCE A NEW FORUM FOR GENERAL COUNSELS TO EXPLORE LEGAL ISSUES UNIQUE TO FAITH-BASED CAMPUSES, STRENGTHENING INSTITUTIONAL RESILIENCE AND COMPLIANCE STRATEGIES.TO EXTEND THE REACH OF THESE EFFORTS, ACE CONNECT LEVERAGES ACE ENGAGE, ACE'S DIGITAL PLATFORM FOR VIRTUAL NETWORKING AND LEARNING. THROUGH WEBINARS, WORKSHOPS, AND A ROBUST RESOURCE LIBRARY, ACE ENGAGE COMPLEMENTS IN-PERSON CONVENINGS AND PUBLICATIONS SUCH AS THE RECENT WHITE PAPER, DUAL MISSION INSTITUTIONS: BRIDGING TRADITIONAL AND WORKFORCE LEARNING FOR REGIONAL IMPACT, WHICH GENERATED SIGNIFICANT ENGAGEMENT WITHIN WEEKS OF RELEASE.

(Code:) (Expenses $ 3,354,874 including grants of $) (Revenue $ 11,123,877)

ANNUAL MEETING AND OTHER PROGRAMS: ACE'S ANNUAL MEETING BRINGS TOGETHER HIGHER EDUCATION LEADERS FROM ALL SECTORS. THE ANNUAL MEETING IS AN EVENT TO NETWORK WITH COLLEAGUES, HEAR ABOUT EMERGING TRENDS FROM NATIONAL THOUGHT LEADERS, AND LEARN ABOUT NEW APPROACHES TO CAMPUS CHALLENGES.

(Code:) (Expenses $ 2,016,302 including grants of $) (Revenue $)

POLICY ANALYSIS AND RESEARCHTHE RESEARCH UNIT IS RESPONSIBLE FOR CREATING, AGGREGATING, AND DISSEMINATING KNOWLEDGE, INSIGHTS, AND DATA THAT HELP THE COUNCIL AND SECTOR IT REPRESENTS MEASURE AND ARTICULATE THEIR RESPECTIVE IMPACT. THE UNIT SERVES THESE FUNCTIONS THROUGH CONDUCTING RESEARCH THAT ESTABLISHES BENCHMARKS AND MEASURES COLLECTIVE IMPACT OF THE POSTSECONDARY SECTOR; AND THROUGH PROVIDING TIMELY ANALYSIS OF PUBLIC POLICY ISSUES. THE UNIT IS ALSO TASKED TO CONDUCT SUMMATIVE AND FORMATIVE ASSESSMENT OF THE COUNCIL'S ACTIVITIES THAT WILL INFORM ITS STRATEGIC PRIORITIES AND CATALYZE ONGOING ORGANIZATIONAL IMPROVEMENT AND IMPACT.

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

(Expenses $ 9,076,255 including grants of $ 24,150) (Revenue $ 11,609,255)

4e **Total program service expenses** 25,964,706

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules *(continued)*

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

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

				Yes	No
1a	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a	334		
b	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c Yes	

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

2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	**2a** 163			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?		**2b**	Yes	
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?		**3a**	Yes	
b	If "Yes," has it filed a Form 990-T for this year? *If "No" to line 3b, provide an explanation in Schedule O*		**3b**	Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		**4a**		No
b	If "Yes," enter the name of the foreign country: _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		**5a**		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		**5b**		No
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		**5c**		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		**6a**		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		**6b**		
7	**Organizations that may receive deductible contributions under section 170(c).**				
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?		**7a**		No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		**7b**		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		**7c**		No
d	If "Yes," indicate the number of Forms 8282 filed during the year	**7d**			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		**7e**		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**7f**		No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		**7g**		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		**7h**		
8	**Sponsoring organizations maintaining donor advised funds.** Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		**8**		
9	**Sponsoring organizations maintaining donor advised funds.**				
a	Did the sponsoring organization make any taxable distributions under section 4966?		**9a**		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		**9b**		
10	**Section 501(c)(7) organizations.** Enter:				
a	Initiation fees and capital contributions included on Part VIII, line 12	**10a**			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	**10b**			
11	**Section 501(c)(12) organizations.** Enter:				
a	Gross income from members or shareholders	**11a**			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	**11b**			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?		**12a**		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	**12b**			
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**				
a	Is the organization licensed to issue qualified health plans in more than one state? **Note.** See the instructions for additional information the organization must report on Schedule O.		**13a**		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	**13b**			
c	Enter the amount of reserves on hand	**13c**			
14a	Did the organization receive any payments for indoor tanning services during the tax year?		**14a**		No
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O*		**14b**		
15	Is the organization subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year?		**15**		No
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.		**16**		No
17	**Section 501(c)(21) organizations.** Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953? If "Yes," complete Form 6069.		**17**		

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

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year. If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.	1a	29		
b	Enter the number of voting members included in line 1a, above, who are independent	1b	29		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2			No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3			No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4			No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5			No
6	Did the organization have members or stockholders?	6		Yes	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a		Yes	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b			No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a	The governing body?	8a		Yes	
b	Each committee with authority to act on behalf of the governing body?	8b		Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O*	9			No

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

			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a		No
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	Yes	
b	Describe on Schedule O the process, if any, used by the organization to review this Form 990.			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	Yes	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe on Schedule O how this was done*	12c	Yes	
13	Did the organization have a written whistleblower policy?	13	Yes	
14	Did the organization have a written document retention and destruction policy?	14	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a	Yes	
b	Other officers or key employees of the organization	15b	Yes	
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	Yes	
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b	Yes	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed NY

18 Section 6104 requires an organization to make its Form 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

☐ Own website ☐ Another's website ☑ Upon request ☐ Other (explain in Schedule O)

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:
JANICE LAMBERT ONE DUPONT CIRCLE NW 800 WASHINGTON,DC 200361193 (202) 939-9330

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

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

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

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than $100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

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

(A) Name and title	(B) Average hours per week (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): Individual trustee or director	Institutional Trustee;	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
(1) FELIX V MATOS RODRIGUEZ CHAIR	1.00	X		X				0	0	0
(2) TOM STRITIKUS VICE CHAIR/CHAIR ELECT	1.00	X		X				0	0	0
(3) ANNE M KRESS INCOMING VICE CHAIR	1.00	X						0	0	0
(4) LINDA A LIVINGSTONE IMMEDIATE PAST CHAIR	1.00	X		X				0	0	0
(5) NEELI BENDAPUDI DIRECTOR	1.00	X						0	0	0
(6) SCOTT PULSIPHER DIRECTOR	1.00	X						0	0	0
(7) SIAN LEAH BEILOCK DIRECTOR	1.00	X						0	0	0
(8) PAM EDDINGER DIRECTOR	1.00	X						0	0	0
(9) ROBERT W IULIANO DIRECTOR	1.00	X						0	0	0
(10) PHILOMENA V MANTELLA DIRECTOR	1.00	X						0	0	0
(11) JAMES B MILLIKEN DIRECTOR	1.00	X						0	0	0
(12) CARMEN TWILLIE AMBAR DIRECTOR	1.00	X						0	0	0
(13) TED CARTER DIRECTOR	1.00	X						0	0	0
(14) JUAN SANCHEZ MUNOZ DIRECTOR	1.00	X						0	0	0
(15) MADELINE PUMARIEGA DIRECTOR	1.00	X						0	0	0
(16) VALERIE SMITH DIRECTOR	1.00	X						0	0	0
(17) FRANK J DOOLEY DIRECTOR	1.00	X						0	0	0

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

(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): Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
(18) JOAN GABEL DIRECTOR	1.00	X						0	0	0
(19) WILLIAM SERRATA DIRECTOR	1.00	X						0	0	0
(20) RONALD S ROCHON DIRECTOR (AS OF 2/2025)	1.00	X						0	0	0
(21) ADAM BUSH DIRECTOR (AS OF 6/2025)	1.00	X						0	0	0
(22) REYNOLD VERRET DIRECTOR	1.00	X						0	0	0
(23) TERRENCE M SAWYER DIRECTOR	1.00	X						0	0	0
(24) JORGE G GONZALEZ DIRECTOR	1.00	X						0	0	0
(25) MELVA K WALLACE DIRECTOR	1.00	X						0	0	0
(26) CONNIE LEDOUX BOOK DIRECTOR	1.00	X						0	0	0
(27) ANDY BRANTLEY DIRECTOR	1.00	X						0	0	0
(28) JOHN O'BRIEN DIRECTOR	1.00	X						0	0	0
(29) JEE HANG LEE DIRECTOR	1.00	X						0	0	0
(30) ANA MARI CAUCE DIRECTOR (TO 4/2025)	1.00	X						0	0	0
(31) BEN VINSON III DIRECTOR (TO 4/2025)	1.00	X						0	0	0
(32) DONDE PLOWMAN DIRECTOR (TO 4/2025)	1.00	X						0	0	0
(33) HEIDI M ANDERSON DIRECTOR (TO 1/2025)	1.00	X						0	0	0
(34) SANTA J ONO DIRECTOR (TO 5/2025)	1.00	X						0	0	0
(35) THEODORE MITCHELL PRESIDENT, EX OFFICIO	35.00			X				881,160	0	149,929
(36) DERRICK ANDERSON SVP, ED FUTURES (TO 5/2025)	35.00			X				343,492	0	53,198
(37) JON FANSMITH SVP, GOVERNMENT RELATIONS	35.00			X				328,170	0	28,426
(38) JESSIE BROWN EXECUTIVE VICE PRESIDENT	35.00			X				297,964	0	94,664
(39) ZENITTA ANDERSON SVP, CAO	35.00			X				294,477	0	63,047
(40) JANICE LAMBERT VP FINANCE, CFO	35.00			X				268,928	0	21,825
(41) ANNE MEEHAN ASST VP, GOVT RELATIONS (TO 8/2024)	35.00					X		519,838	0	36,721
(42) PETER MCDONOUGH GENERAL COUNSEL	35.00					X		358,088	0	82,426
(43) MUSHTAQ GUNJA EXEC. DIR., CCS	35.00					X		308,275	0	64,160
(44) JESSE O'CONNELL CHIEF ADVANCEMENT OFFICER	35.00					X		269,294	0	59,330
(45) MARLON SUKAL CHIEF PEOPLE AND CULTURE OFFICER	35.00					X		268,098	0	66,760
1b Sub-Total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								4,137,784	0	720,486

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization 62

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
FRONTRUNNER COLLABORATIONS LLC 2715 BRADBURY CT DAVIDSONVILLE, MD 21035	CONSULTING	178,600
ERNST & YOUNG LLP PO BOX 640382 PITTSBURGH, PA 152640382	CONSULTING	162,500
WIPFLI LLP PO BOX 3160 MILWAUKEE, WI 532013160	IT CONSULTING	153,900
ARENTFOX SCHIFF LLP PO BOX 7247 PHILADELPHIA, PA 191700001	LEGAL SERVICES	151,728
DELOITTE CONSULTING LLP 4022 SELLS DRIVE HERMITAGE, TN 37076	CONSULTING	140,000

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization 7

Part VIII Statement of Revenue

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

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants, and OtherAmt Similar Amounts	1a Federated campaigns . . . 1a				
	b Membership dues . . . 1b				
	c Fundraising events . . . 1c				
	d Related organizations 1d				
	e Government grants (contributions) 1e	44,666			
	f All other contributions, gifts, grants, and similar amounts not included above 1f	5,984,838			
	g Noncash contributions included in lines 1a - 1f:$ 1g				
	h **Total.** Add lines 1a-1f	6,029,504			
Program Service Revenue		Business Code			
2a MEMBERSHIP DUES		900099	7,990,616	7,990,616		
b RENTAL INCOME		900099	5,463,264	4,016,847		1,446,417
c FEDERAL CONTRACTS		900099	4,547,914	4,547,914		
d REVIEW AND REGISTRATION FEES		900099	3,480,023	3,480,023		
e INVESTMENT IN JV		900099	-760,882	-760,882		
f All other program service revenue.			-2,181,676	-2,256,076	74,400	
g **Total.** Add lines 2a–2f.		18,539,259				

Other Revenue					
3 Investment income (including dividends, interest, and other similar amounts)		2,005,626			2,005,626
4 Income from investment of tax-exempt bond proceeds					
5 Royalties		5,516,031			5,516,031
	(i) Real / (ii) Personal				
6a Gross rents 6a					
b Less: rental expenses 6b					
c Rental income or (loss) 6c					
d Net rental income or (loss)					
	(i) Securities / (ii) Other				
7a Gross amount from sales of assets other than inventory 7a	12,887,914				
b Less: cost or other basis and sales expenses 7b	10,786,140 / 9,868				
c Gain or (loss) 7c	2,101,774 / -9,868				
d Net gain or (loss)		2,091,906			2,091,906
8a Gross income from fundraising events (not including $ _____ of contributions reported on line 1c). See Part IV, line 18 . . . . 8a					
b Less: direct expenses 8b					
c Net income or (loss) from fundraising events . .					
9a Gross income from gaming activities. See Part IV, line 19 . . . 9a					
b Less: direct expenses 9b					
c Net income or (loss) from gaming activities . .					
10a Gross sales of inventory, less returns and allowances . . 10a	31,010				
b Less: cost of goods sold . . 10b	28,269				
c Net income or (loss) from sales of inventory . .		2,741	2,741		
OtherRevenueMiscAmt	Business Code				
11a GARAGE PARKING	900099	109,758			109,758
b MISCELLANEOUS INCOME	900099	-9,666			-9,666
c					
d All other revenue					
e **Total.** Add lines 11a–11d		100,092			
12 **Total revenue.** See instructions		34,285,159	17,021,183	74,400	11,160,072

Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	20,000	20,000		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	4,150	4,150		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16.				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	2,721,878	1,967,736	754,142	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	14,997,568	9,934,908	4,297,322	765,338
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	1,336,838	897,193	372,404	67,241
9 Other employee benefits	3,628,805	2,383,044	1,073,814	171,947
10 Payroll taxes	1,231,079	823,948	352,617	54,514
11 Fees for services (non-employees):				
a Management				
b Legal	942,957	440,870	475,438	26,649
c Accounting	69,279		69,279	
d Lobbying	150,000	150,000		
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	85,038		85,038	
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	6,842,212	5,381,980	1,387,173	73,059
12 Advertising and promotion	80,938	36,969	43,527	442
13 Office expenses	216,550	137,180	75,353	4,017
14 Information technology	1,661,912	583,847	1,053,662	24,403
15 Royalties				
16 Occupancy	698,603	166,777	521,745	10,081
17 Travel	527,374	495,607	29,891	1,876
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	1,680,714	1,632,922	36,304	11,488
20 Interest	66,484	178	66,295	11
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	2,379,982	273,302	2,100,928	5,752
23 Insurance	279,008	19,863	257,944	1,201
24 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.)				
a REPAIRS & MAINTENANCE	897,275	235,090	647,975	14,210
b TAXES	329,815	72,328	253,115	4,372
c OTHER EXPENSES	279,094	125,223	152,322	1,549
d DUES & PUBLICATIONS	203,716	180,386	20,344	2,986
e All other expenses	2,638	1,205	1,419	14
25 **Total functional expenses.** Add lines 1 through 24e	41,333,907	25,964,706	14,128,051	1,241,150
26 **Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ 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
Assets	1	Cash–non-interest-bearing		7,734,865	1	6,166,935
	2	Savings and temporary cash investments		6,900,881	2	4,292,274
	3	Pledges and grants receivable, net		1,130,717	3	746,063
	4	Accounts receivable, net		1,031,893	4	1,081,119
	5	Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons			5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)			6	
	7	Notes and loans receivable, net			7	
	8	Inventories for sale or use		13,779	8	1,630
	9	Prepaid expenses and deferred charges		1,358,677	9	1,247,045
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 53,794,847			
	b	Less: accumulated depreciation	10b 40,008,051	8,011,144	10c	13,786,796
	11	Investments—publicly traded securities		59,262,390	11	60,650,469
	12	Investments—other securities. See Part IV, line 11		179,622	12	154,925
	13	Investments—program-related. See Part IV, line 11		5,560,859	13	2,443,452
	14	Intangible assets			14	
	15	Other assets. See Part IV, line 11		3,067,837	15	2,972,187
	16	**Total assets.** Add lines 1 through 15 (must equal line 33)		94,252,664	16	93,542,895
Liabilities	17	Accounts payable and accrued expenses		3,843,529	17	4,044,458
	18	Grants payable			18	
	19	Deferred revenue		10,245,493	19	9,410,484
	20	Tax-exempt bond liabilities			20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D			21	
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons			22	
	23	Secured mortgages and notes payable to unrelated third parties			23	
	24	Unsecured notes and loans payable to unrelated third parties		0	24	3,613,648
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17 - 24). Complete Part X of Schedule D		4,826,339	25	5,269,400
	26	**Total liabilities.** Add lines 17 through 25		18,915,361	26	22,337,990
Net Assets or Fund Balances		**Organizations that follow FASB ASC 958, check here ☑ and complete lines 27, 28, 32, and 33.**				
	27	Net assets without donor restrictions		68,501,531	27	65,175,314
	28	Net assets with donor restrictions		6,835,772	28	6,029,591
		Organizations that do not follow FASB ASC 958, check here ▶ ☐ and complete lines 29 through 33.				
	29	Capital stock or trust principal, or current funds			29	
	30	Paid-in or capital surplus, or land, building or equipment fund			30	
	31	Retained earnings, endowment, accumulated income, or other funds			31	
	32	Total net assets or fund balances		75,337,303	32	71,204,905
	33	Total liabilities and net assets/fund balances		94,252,664	33	93,542,895

Part XI Reconcilliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	34,285,159
2	Total expenses (must equal Part IX, column (A), line 25)	2	41,333,907
3	Revenue less expenses. Subtract line 2 from line 1	3	-7,048,748
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	75,337,303
5	Net unrealized gains (losses) on investments	5	2,949,558
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-33,208
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column	10	71,204,905

Part XII Financial Statements and Reporting

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

			Yes	No
1	Accounting method used to prepare the Form 990: ☐ Cash ☑ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		No
	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?	2b	Yes	
	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?	2c	Yes	
	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 Uniform Guidance, 2 C.F.R. Part 200, Subpart F?	3a		No
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.	3b		

Additional Data

Return to Form

Software ID:

Software Version:

Form 990, Special Condition Description:

Special Condition Description

SCHEDULE A
(Form 990)

Department of the Treasury
Internal Revenue Service

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* for instructions and the latest information.

OMB No. 1545-0047

2024

Open to Public Inspection

Name of the organization
AMERICAN COUNCIL ON EDUCATION

Employer identification number
53-0196573

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).)

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 on 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**		
Total						

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) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grant.") . .						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge..						
4 **Total.** Add lines 1 through 3						
5 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) . .						
6 **Public support.** Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
7 Amounts from line 4. .						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . .						
9 Net income from unrelated business activities, whether or not the business is regularly carried on . .						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.). .						
11 **Total support.** Add lines 7 through 10						

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 2024 (line 6, column (f) divided by line 11, column (f)) **14**

15 Public support percentage for 2023 Schedule A, Part II, line 14 . . . . . **15**

16a **33 1/3% support test—2024.** 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—2023.** 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—2024.** 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—2023.** 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) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .	6,141,600	5,502,448	10,422,157	4,510,606	6,029,504	32,606,315
2 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	20,072,627	21,089,310	21,172,541	22,771,833	18,495,869	103,602,180
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . .						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1 through 5	26,214,227	26,591,758	31,594,698	27,282,439	24,525,373	136,208,495
7a Amounts included on lines 1, 2, and 3 received from disqualified persons	6,440	2,950	700	500	1,000	11,590
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.	7,804,606	5,095,043	3,511,781	6,197,402	5,682,965	28,291,797
c Add lines 7a and 7b. .	7,811,046	5,097,993	3,512,481	6,197,902	5,683,965	28,303,387
8 **Public support.** (Subtract line 7c from line 6.)						107,905,108

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
9 Amounts from line 6. . .	26,214,227	26,591,758	31,594,698	27,282,439	24,525,373	136,208,495
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . .	7,582,315	7,390,521	7,799,266	8,050,482	7,521,657	38,344,241
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975.						
c Add lines 10a and 10b.	7,582,315	7,390,521	7,799,266	8,050,482	7,521,657	38,344,241
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on.						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . .	45,604	78,602	90,218	88,369	100,092	402,885
13 **Total support.** (Add lines 9, 10c, 11, and 12.). .	33,842,146	34,060,881	39,484,182	35,421,290	32,147,122	174,955,621

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

15	Public support percentage for 2024 (line 8, column (f) divided by line 13, column (f))	15	61.680 %
16	Public support percentage from 2023 Schedule A, Part III, line 15	16	64.460 %

Section D. Computation of Investment Income Percentage

17	Investment income percentage for **2024** (line 10c, column (f) divided by line 13, column (f))	17	21.920 %
18	Investment income percentage from **2023** Schedule A, Part III, line 17	18	22.490 %

19a **33 1/3% support tests-2024.** 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—2023.** 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
1	Are all of the organization's supported organizations listed by name in the organization's governing documents? *If "No," describe in **Part VI** how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.*	1		
2	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 **Part VI** how the organization determined that the supported organization was described in section 509(a)(1) or (2).*	2		
3a	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? *If "Yes," answer lines 3b and 3c below.*	3a		
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 **Part VI** when and how the organization made the determination.*	3b		
c	Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? *If "Yes," explain in **Part VI** what controls the organization put in place to ensure such use.*	3c		
4a	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.*	4a		
b	Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? *If "Yes," describe in **Part VI** how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.*	4b		
c	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 **Part VI** 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.*	4c		
5a	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 **Part VI,** 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).*	5a		
b	**Type I or Type II only.** Was any added or substituted supported organization part of a class already designated in the organization's organizing document?	5b		
c	**Substitutions only.** Was the substitution the result of an event beyond the organization's control?	5c		
6	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 **Part VI.***	6		
7	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) .*	7		
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? *If "Yes," complete Part I of Schedule L (Form 990).*	8		
9a	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 **Part VI.***	9a		
b	Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? *If "Yes," provide detail in **Part VI.***	9b		
c	Did a disqualified person (as defined on 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 **Part VI.***	9c		
10a	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.*	10a		
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).*	10b		

Part IV Supporting Organizations (continued)

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

Section B. Type I Supporting Organizations

			Yes	No
1	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? *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.*	1		
2	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? *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.*	2		

Section C. Type II Supporting Organizations

			Yes	No
1	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)? *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).*	1		

Section D. All Type III Supporting Organizations

			Yes	No
1	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?	1		
2	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? *If "No," explain in* ***Part VI*** *how the organization maintained a close and continuous working relationship with the supported organization(s).*	2		
3	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? *If "Yes," describe in* ***Part VI*** *the role the organization's supported organizations played in this regard.*	3		

Section E. Type III Functionally-Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year **(see instructions)**:

a ☐ The organization satisfied the Activities Test. Complete **line 2** below.

b ☐ The organization is the parent of each of its supported organizations. Complete **line 3** below.

c ☐ The organization supported a governmental entity. Describe in **Part VI** how you supported a government entity (see instructions)

2 Activities Test. **Answer lines 2a and 2b below.**

			Yes	No
a	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? *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.*	2a		
b	Did the activities described on line 2a, above constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? *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.*	2b		
3	Parent of Supported Organizations. **Answer lines 3a and 3b below.**			
a	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?*If "Yes" or "No", provide details in* ***Part VI.***	3a		
b	Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? *If "Yes," describe in* ***Part VI.*** *the role played by the organization in this regard.*	3b		

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.

Section A - Adjusted Net Income			(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1		
2	Recoveries of prior-year distributions	2		
3	Other gross income (see instructions)	3		
4	Add lines 1 through 3	4		
5	Depreciation and depletion	5		
6	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)	6		
7	Other expenses (see instructions)	7		
8	**Adjusted Net Income** (subtract lines 5, 6 and 7 from line 4)	8		

Section B - Minimum Asset Amount			(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):	1		
a	Average monthly value of securities	1a		
b	Average monthly cash balances	1b		
c	Fair market value of other non-exempt-use assets	1c		
d	**Total** (add lines 1a, 1b, and 1c)	1d		
e	**Discount** claimed for blockage or other factors (*explain in detail in **Part VI***):			
2	Acquisition indebtedness applicable to non-exempt use assets	2		
3	Subtract line 2 from line 1d	3		
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4		
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6	Multiply line 5 by 0.035	6		
7	Recoveries of prior-year distributions	7		
8	**Minimum Asset Amount** (add line 7 to line 6)	8		

Section C - Distributable Amount				Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1		
2	Enter 85% of line 1	2		
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3		
4	Enter greater of line 2 or line 3	4		
5	Income tax imposed in prior year	5		
6	**Distributable Amount.** Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6		

7 ☐ 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)

Section D - Distributions		**Current Year**
1 Amounts paid to supported organizations to accomplish exempt purposes	**1**	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	**2**	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	**3**	
4 Amounts paid to acquire exempt-use assets	**4**	
5 Qualified set-aside amounts (*prior IRS approval required - provide details in* ***Part VI***)	**5**	
6 Other distributions (*describe in* ***Part VI***). See instructions	**6**	
7 **Total annual distributions.** Add lines 1 through 6.	**7**	
8 Distributions to attentive supported organizations to which the organization is responsive (*provide details in* ***Part VI***). See instructions	**8**	
9 Distributable amount for 2024 from Section C, line 6	**9**	
10 Line 8 amount divided by Line 9 amount	**10**	

Section E - Distribution Allocations (see instructions)	**(i) Excess Distributions**	**(ii) Underdistributions Pre-2024**	**(iii) Distributable Amount for 2024**
1 Distributable amount for 2024 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2024 (reasonable cause required-- *explain in* ***Part VI***). See instructions.			
3 Excess distributions carryover, if any, to 2024:			
a From 2019.			
b From 2020.			
c From 2021.			
d From 2022.			
e From 2023.			
f **Total** of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2024 distributable amount			
i Carryover from 2019 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2024 from Section D, line 7: $			
a Applied to underdistributions of prior years			
b Applied to 2024 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2024, if any. Subtract lines 3g and 4a from line 2. If the amount is greater than zero, *explain in* ***Part VI***. See instructions.			
6 Remaining underdistributions for 2024. Subtract lines 3h and 4b from line 1. If the amount is greater than zero, *explain in* ***Part VI***. See instructions.			
7 **Excess distributions carryover to 2025.** Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2020.			
b Excess from 2021.			
c Excess from 2022.			
d Excess from 2023.			
e Excess from 2024.			

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

Return Reference	Explanation
SCHEDULE A, PART III, LINE 12, EXPLANATION OF OTHER INCOME:	GARAGE PARKING OTHER REVENUE VENDING MACHINE SERVICE REVENUE

Additional Data

Return to Form

Software ID:

Software Version:

Schedule B
(Form 990)
(Rev. January 2025)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**
▶ **Go to *www.irs.gov/Form990* for the latest information.**

OMB No. 1545-0047

Name of the organization
AMERICAN COUNCIL ON EDUCATION

Employer identification number
53-0196573

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☐ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☐ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year . . . . . ▶ $ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
AMERICAN COUNCIL ON EDUCATION	53-0196573

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
RESTRICTED	,	$ RESTRICTED	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization
AMERICAN COUNCIL ON EDUCATION

Employer identification number
53-0196573

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

Name of organization
AMERICAN COUNCIL ON EDUCATION

Employer identification number
53-0196573

Part III ***Exclusively*** **religious, charitable, etc., contributions to organizations described in section 501(c) (7), (8), or (10) that total more than $1,000 for the year from any one contributor.** Complete columns **(a)** through **(e) and** the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once. See instructions.) $ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

Additional Data

Return to Form

Software ID:

Software Version:

SCHEDULE C
(Form 990)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527

▶**Complete if the organization is described below.** ▶**Attach to Form 990 or Form 990-EZ.**
▶**Go to *www.irs.gov/Form990* for instructions and the latest information.**

OMB No. 1545-0047

2024

Open to Public Inspection

If the organization answered "Yes" on Form 990, Part IV, Line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then
- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes" on Form 990, Part IV, Line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then
- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes" on Form 990, Part IV, Line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then
- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of the organization	**Employer identification number**
AMERICAN COUNCIL ON EDUCATION	53-0196573

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV. See instructions for definition of "political campaign activities."

2 Political campaign activity expenditures. See instructions ..... ▶ $

3 Volunteer hours for political campaign activities. See instructions .....

Part I-B Complete if the organization is exempt under section 501(c)(3).

1 Enter the amount of any excise tax incurred by the organization under section 4955 ..... $

2 Enter the amount of any excise tax incurred by organization managers under section 4955 ..... $

3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? ..... ☐ **Yes** ☐ **No**

4a Was a correction made? ..... ☐ **Yes** ☐ **No**

b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ..... $

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ..... ▶ $

3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b..... $

4 Did the filing organization file **Form 1120-POL** for this year? ..... ☐ **Yes** ☐ **No**

5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	**(b)** Address	**(c)** EIN	**(d)** Amount paid from filing organization's funds. If none, enter -0-.	**(e)** Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.
1				
2				
3				
4				
5				
6				

Part II-A **Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).**

A Check ▶ ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).

B Check ▶ ☐ if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)	**(a)** Filing organization's totals	**(b)** Affiliated group totals
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)	0	
b Total lobbying expenditures to influence a legislative body (direct lobbying)	248,474	
c Total lobbying expenditures (add lines 1a and 1b)	248,474	
d Other exempt purpose expenditures	40,901,809	
e Total exempt purpose expenditures (add lines 1c and 1d)	41,150,283	
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.	1,000,000	

If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:
Not over $500,000	20% of the amount on line 1e.
Over $500,000 but not over $1,000,000	$100,000 plus 15% of the excess over $500,000.
Over $1,000,000 but not over $1,500,000	$175,000 plus 10% of the excess over $1,000,000.
Over $1,500,000 but not over $17,000,000	$225,000 plus 5% of the excess over $1,500,000.
Over $17,000,000	$1,000,000.

g Grassroots nontaxable amount (enter 25% of line 1f)	250,000	
h Subtract line 1g from line 1a. If zero or less, enter -0-.	0	
i Subtract line 1f from line 1c. If zero or less, enter -0-.	0	

j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? ☐ **Yes** ☐ **No**

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period

Calendar year (or fiscal year beginning in)	**(a)** 2021	**(b)** 2022	**(c)** 2023	**(d)** 2024	**(e)** Total
2a Lobbying nontaxable amount	1,000,000	1,000,000	1,000,000	1,000,000	4,000,000
b Lobbying ceiling amount (150% of line 2a, column(e))					6,000,000
c Total lobbying expenditures	322,912	201,701	276,287	248,474	1,049,374
d Grassroots nontaxable amount	250,000	250,000	250,000	250,000	1,000,000
e Grassroots ceiling amount (150% of line 2d, column (e))					1,500,000
f Grassroots lobbying expenditures					

Part II-B **Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).**

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.		(a) Yes	(a) No	(b) Amount
1	During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a	Volunteers?			
b	Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
c	Media advertisements?			
d	Mailings to members, legislators, or the public?			
e	Publications, or published or broadcast statements?			
f	Grants to other organizations for lobbying purposes?			
g	Direct contact with legislators, their staffs, government officials, or a legislative body?			
h	Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
i	Other activities?			
j	Total. Add lines 1c through 1i			
2a	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
b	If "Yes," enter the amount of any tax incurred under section 4912			
c	If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d	If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A **Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).**

			Yes	No
1	Were substantially all (90% or more) dues received nondeductible by members?	1		
2	Did the organization make only in-house lobbying expenditures of $2,000 or less?	2		
3	Did the organization agree to carry over lobbying and political expenditures from the prior year?	3		

Part III-B **Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."**

1	Dues, assessments and similar amounts from members	1	
2	Section 162(e) nondeductible lobbying and political expenditures **(do not include amounts of political expenses for which the section 527(f) tax was paid).**		
a	Current year	2a	
b	Carryover from last year	2b	
c	Total	2c	
3	Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues .	3	
4	If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5	Taxable amount of lobbying and political expenditures. See Instructions	5	

Part IV **Supplemental Information**

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions), and Part II-B, line 1. Also, complete this part for any additional information.

Return Reference	Explanation

Additional Data

Return to Form

Software ID:

Software Version:

SCHEDULE D
(Form 990)

(Rev. January 2025)
Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ **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.**

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
AMERICAN COUNCIL ON EDUCATION

Employer identification number
53-0196573

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.

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate value of contributions to (during year)		
3	Aggregate value of grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).

☐ Preservation of land for public use (e.g., recreation or education)
☐ Preservation of an historically important land area
☐ Protection of natural habitat
☐ Preservation of a certified historic structure
☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

			Held at the End of the Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included in (a)	2c	
d	Number of conservation easements included in (c) acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year
▶ _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year
▶ $ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

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.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1 ▶ $ _____

(ii) Assets included in Form 990, Part X ▶ $ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 ▶ $ _____

b Assets included in Form 990, Part X ▶ $ _____

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
c Beginning balance	**1c**	
d Additions during the year	**1d**	
e Distributions during the year	**1e**	
f Ending balance	**1f**	

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
1a Beginning of year balance					
b Contributions . . .					
c Net investment earnings, gains, and losses					
d Grants or scholarships . . .					
e Other expenditures for facilities and programs . . .					
f Administrative expenses					
g 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
(i) Unrelated organizations	**3a(i)**	
(ii) Related organizations	**3a(ii)**	
b If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R?	**3b**	

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
1a Land		2,678,042		2,678,042
b Buildings		26,725,626	19,945,690	6,779,936
c Leasehold improvements				
d Equipment		7,228,008	5,771,218	1,456,790
e Other		17,163,171	14,291,143	2,872,028
Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* . . ▶				13,786,796

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		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. *(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)		
Total. *(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)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. *(Column (b) must equal Form 990, Part X, col.(B) line 15.)* ▶	

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	
RETIREE MEDICAL BEN. OBLIGATION	2,097,331
OTHER LIABILITIES	3,172,069
Total. *(Column (b) must equal Form 990, Part X, col.(B) line 25.)* ▶	5,269,400

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.

1	Total revenue, gains, and other support per audited financial statements			1	37,177,948
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains (losses) on investments	2a	2,949,558		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII.)	2d			
e	Add lines **2a** through **2d**			2e	2,949,558
3	Subtract line **2e** from line **1**			3	34,228,390
4	Amounts included on Form 990, Part VIII, line 12, but not on line **1**:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	85,038		
b	Other (Describe in Part XIII.)	4b	-28,269		
c	Add lines **4a** and **4b**			4c	56,769
5	Total revenue. Add lines **3** and **4c.** (This must equal Form 990, Part I, line 12.)			5	34,285,159

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.

1	Total expenses and losses per audited financial statements			1	41,310,346
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIII.)	2d	61,477		
e	Add lines **2a** through **2d**			2e	61,477
3	Subtract line **2e** from line **1**			3	41,248,869
4	Amounts included on Form 990, Part IX, line 25, but not on line **1:**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	85,038		
b	Other (Describe in Part XIII.)	4b			
c	Add lines **4a** and **4b**			4c	85,038
5	Total expenses. Add lines **3** and **4c.** (This must equal Form 990, Part I, line 18.)			5	41,333,907

Part XIII

Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part lV, 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
PART X, LINE 2:	ACE EVALUATED ITS UNCERTAINTY IN INCOME TAXES AND DETERMINED THAT THERE WERE NO MATTERS THAT WOULD REQUIRE RECOGNITION IN THE FINANCIAL STATEMENTS OR THAT MAY HAVE ANY EFFECT ON ITS TAX-EXEMPT STATUS. AS OF SEPTEMBER 30, 2025 AND 2024, THERE WERE NO AUDITS FOR ANY TAX PERIODS PENDING OR IN PROGRESS.
PART XI, LINE 4B - OTHER ADJUSTMENTS:	COST OF GOODS SOLD -28,269.
PART XII, LINE 2D - OTHER ADJUSTMENTS:	COST OF GOODS SOLD 28,269. POSTRETIREMENT CHANGE OTHER THAN NET PERIODIC BENEFIT COST 33,208.

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Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

Schedule I (Form 990)

(Rev. January 2025)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments and Individuals in the United States

Complete if the organization answered "Yes," on Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.
▶ Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
AMERICAN COUNCIL ON EDUCATION

Employer identification number
53-0196573

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . . ☑ Yes ☐ No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.

Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than $5,000. Part II can be duplicated if additional space is needed.

(a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) MARICOPA COMMUNITY COLLEGE DISTRICT 2411 WEST 14TH STREET TEMPE,AZ 85281	86-0185552	GOVT ENTITY	10,000	0			AWARD FOR INSTITUTIONAL TRANSFORMATION
(2) UNIVERSITY OF HAWAII FOUNDATION 1314 SOUTH KING STREET SUITE B HONOLULU,HI 96814	99-0085260	501(C)(3)	10,000	0			AWARD FOR INSTITUTIONAL TRANSFORMATION

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . . ▶ 2

3 Enter total number of other organizations listed in the line 1 table . . . . . ▶ 0

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	**(b)** Number of recipients	**(c)** Amount of cash grant	**(d)** Amount of noncash assistance	**(e)** Method of valuation (book, FMV, appraisal, other)	**(f)** Description of noncash assistance
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					

Part IV **Supplemental Information.** Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

Return Reference	Explanation
PART I, LINE 2:	ACE IS REQUIRED TO PERFORM SUBRECIPIENT MONITORING OF THE FUNDS IT RECEIVES FROM FEDERAL SOURCES IN ORDER TO ENSURE THAT THE FUNDS ARE BEING USED FOR THEIR INTENDED PURPOSE AND THAT THERE ARE NO UNIFORM GUIDANCE 2 CFR 200 AUDIT FINDINGS THAT MAY ADVERSELY AFFECT THE USE OF THE SUBRECIPIENTS' FEDERAL FUNDS. SUBRECIPIENT MONITORING EFFORTS ARE A JOINT EFFORT OF PROGRAM STAFF AND THE FINANCE & BUDGET STAFF. ALL OTHER GRANT FUNDS PROVIDED TO ENTITIES ARE SIMILARLY MONITORED THROUGH THE USE OF SUBAWARD AGREEMENTS OR CONTRACTS & PERIODIC REPORTING PROVIDED BY GRANTEES TO ACE.

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Schedule J
(Form 990)
(Rev. January 2025)
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* for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
AMERICAN COUNCIL ON EDUCATION

Employer identification number
53-0196573

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropiate 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.			
	☐ First-class or charter travel ☐ Travel for companions ☑ Tax idemnification and gross-up payments ☐ Discretionary spending account ☑ Housing allowance or residence for personal use ☐ Payments for business use of personal residence ☐ Health or social club dues or initiation fees ☐ Personal services (e.g., maid, chauffeur, chef)			
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	**1b**	Yes	
2	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?	**2**	Yes	
3	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.			
	☑ Compensation committee ☑ Independent compensation consultant ☐ Form 990 of other organizations ☐ Written employment contract ☑ Compensation survey or study ☑ Approval by the board or compensation committee			
4	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:			
a	Receive a severance payment or change-of-control payment?	**4a**	Yes	
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	**4b**	Yes	
c	Participate in, or receive payment from, an equity-based compensation arrangement?	**4c**		No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.			
	Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.			
5	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:			
a	The organization?	**5a**		No
b	Any related organization?	**5b**		No
	If "Yes," on line 5a or 5b, describe in Part III.			
6	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:			
a	The organization?	**6a**		No
b	Any related organization?	**6b**		No
	If "Yes," on line 6a or 6b, describe in Part III.			
7	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	**7**		No
8	Were any amounts reported on Form 990, Part VII, paid or accured 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	**8**		No
9	If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	**9**		

Part II **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2, 1099-MISC compensation, and/or 1099-NEC			(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				
1 THEODORE MITCHELL PRESIDENT, EX OFFICIO	(i)	716,771	0	164,389	134,500	15,429	1,031,089	0
	(ii)	0	0	0	0	0	0	0
2 ANNE MEEHAN ASST VP, GOVT RELATIONS (TO 8/2024)	(i)	144,746	0	375,092	13,290	23,431	556,559	0
	(ii)	0	0	0	0	0	0	0
3 PETER MCDONOUGH GENERAL COUNSEL	(i)	357,018	0	1,070	57,500	24,926	440,514	0
	(ii)	0	0	0	0	0	0	0
4 DERRICK ANDERSON SVP, ED FUTURES (TO 5/2025)	(i)	342,985	0	507	27,431	25,767	396,690	0
	(ii)	0	0	0	0	0	0	0
5 JESSIE BROWN EXECUTIVE VICE PRESIDENT	(i)	297,404	0	560	54,595	40,069	392,628	0
	(ii)	0	0	0	0	0	0	0
6 MUSHTAQ GUNJA EXEC. DIR., CCS	(i)	308,185	0	90	31,951	32,209	372,435	0
	(ii)	0	0	0	0	0	0	0
7 ZENITTA ANDERSON SVP, CAO	(i)	294,339	0	138	30,521	32,526	357,524	0
	(ii)	0	0	0	0	0	0	0
8 JON FANSMITH SVP, GOVERNMENT RELATIONS	(i)	327,619	0	551	26,493	1,933	356,596	0
	(ii)	0	0	0	0	0	0	0
9 MARLON SUKAL CHIEF PEOPLE AND CULTURE OFFICER	(i)	267,651	0	447	50,389	16,371	334,858	0
	(ii)	0	0	0	0	0	0	0
10 JESSE O'CONNELL CHIEF ADVANCEMENT OFFICER	(i)	268,734	0	560	27,927	31,403	328,624	0
	(ii)	0	0	0	0	0	0	0
11 JANICE LAMBERT VP FINANCE, CFO	(i)	268,928	0	0	20,275	1,550	290,753	0
	(ii)	0	0	0	0	0	0	0

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	THEODORE MITCHELL'S W-2 COMPENSATION INCLUDES IMPUTED OCCUPANCY INCOME FOR RESIDENCE FOR PERSONAL USE IN THE AMOUNT OF $161,132. THIS AMOUNT IS INCLUDED IN TAXABLE COMPENSATION AS OTHER REPORTABLE COMPENSATION. PER THE PRESIDENT'S EMPLOYMENT CONTRACT, COMPENSATION INCLUDES AN AMOUNT TO REASONABLY APPROXIMATE "GROSSED UP" PERSONAL INCOME TAXES INCURRED BY THE PRESIDENT AS A RESULT OF IMPUTED OCCUPANCY INCOME.
PART I, LINES 4A-B	LINE 4A, ANNE MEEHAN: $375,000 LINE 4B, THEODORE MITCHELL: $0 DISTRIBUTION AND $100,000 CONTRIBUTION

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SCHEDULE O
(Form 990)
(Rev. January 2025)
Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.
Attach to Form 990 or 990-EZ.
Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
AMERICAN COUNCIL ON EDUCATION

Employer identification number
53-0196573

Return Reference	Explanation
FORM 990, HEADER, BOX L	ACE WAS FORMED IN 1918 AS AN UNINCORPORATED ASSOCIATION IN THE DISTRICT OF COLUMBIA AND EXECUTED A CERTIFICATE OF INCORPORATION IN THE DISTRICT OF COLUMBIA IN 1931.
FORM 990, PART VI, SECTION A, LINE 1A	ACE'S EXECUTIVE COMMITTEE IS MADE UP OF THE BOARD CHAIR, VICE CHAIR, SECRETARY, IMMEDIATE PAST CHAIR, ACE PRESIDENT, AND AT LEAST TWO ADDITIONAL MEMBERS OF THE BOARD OF DIRECTORS. THE EXECUTIVE COMMITTEE IS EMPOWERED TO ACT ON BEHALF OF THE FULL BOARD AS NECESSARY. THE PRESIDENT IS AN EX-OFFICIO NON-VOTING MEMBER OF THE BOARD.
FORM 990, PART VI, SECTION A, LINE 6	THE COUNCIL HAS FIVE CLASSES OF MEMBERS: NATIONAL ASSOCIATION MEMBERS, INSTITUTIONAL MEMBERS, ORGANIZATION MEMBERS, PROBATIONARY MEMBERS, AND ASSOCIATE MEMBERS. -NATIONAL ASSOCIATION MEMBERS ARE NON-PROFIT ORGANIZATIONS PRIMARILY CONCERNED WITH HIGHER EDUCATION. -INSTITUTIONAL MEMBERS CONSIST OF COLLEGES AND UNIVERSITIES, LEGALLY AUTHORIZED TO GRANT DEGREES, ACCREDITED BY AN AGENCY RECOGNIZED BY THE COUNCIL FOR HIGHER EDUCATION ACCREDITATION OR BY AN AGENCY RECOGNIZED BY THE DEPARTMENT OF EDUCATION, OR A MULTI-CAMPUS INSTITUTION OR STATE SYSTEM. -ORGANIZATION MEMBERS ARE NON-PROFIT ORGANIZATIONS PRIMARILY CONCERNED WITH HIGHER EDUCATION AND WHOSE MEMBERSHIP IS RESTRICTED BY LOCAL, STATE, OR REGIONAL BOUNDARIES OR OTHER CONSIDERATIONS; OR NON-PROFIT ORGANIZATIONS PRINCIPALLY ENGAGED IN ELEMENTARY OR SECONDARY EDUCATION AND WHICH ARE LOCAL, STATE, REGIONAL, OR NATIONAL IN SCOPE. -PROBATIONARY MEMBERS CONSIST OF COLLEGES, UNIVERSITIES, AND OTHER POST-SECONDARY INSTITUTIONS THAT OFFER DEGREES AND ARE CANDIDATES FOR ACCREDITATION BY AN AGENCY RECOGNIZED BY THE COUNCIL FOR HIGHER EDUCATION ACCREDITATION OR BY THE DEPARTMENT OF EDUCATION. -ASSOCIATE MEMBERS ARE NON-VOTING MEMBERS OF WHOSE INCLUSION IN THE COUNCIL MAY ADVANCE THE INTERESTS OF HIGHER EDUCATION, ACE OR ITS MEMBERSHIP, AND ARE IN THE FOLLOWING CATEGORIES: -BRANCH OR REGIONAL SUBSCRIBERS, SUCH AS CAMPUSES THAT ARE NOT SEPARATELY ACCREDITED, BUT UNDER THE AUSPICES OF A MEMBER-ELIGIBLE INSTITUTION OR SYSTEM. -INTERNATIONAL MEMBERS, SUCH AS HIGHER EDUCATION ASSOCIATIONS OR INSTITUTIONS OUTSIDE THE UNITED STATES AND ITS TERRITORIES THAT ARE RECOGNIZED BY THE APPROPRIATE AUTHORITY IN THE COUNTRY. -LEARNED SOCIETY MEMBERS, SUCH AS ACADEMIC AND SCHOLARLY SOCIETIES THAT EXIST TO PROMOTE AN ACADEMIC DISCIPLINE OR PROFESSION, OR A GROUP OF RELATED DISCIPLINES OR PROFESSIONS. -AFFILIATE MEMBERS, SUCH AS CORPORATIONS, FOUNDATIONS, AND OTHER ORGANIZATIONS THAT ARE CONCERNED WITH HIGHER EDUCATION. INDIVIDUAL MEMBERS, SUCH AS INDIVIDUALS CONCERNED WITH HIGHER EDUCATION. -INDIVIDUAL MEMBERS, SUCH AS INDIVIDUALS CONCERNED WITH HIGHER EDUCATION.
FORM 990, PART VI, SECTION A, LINE 7A	A MAJORITY OF THE BOARD OF DIRECTORS ARE ELECTED BY NATIONAL ASSOCIATION MEMBERS, INSTITUTIONAL MEMBERS, ORGANIZATION MEMBERS, AND PROBATIONARY MEMBERS. VOTING IS LIMITED TO MEMBERS THAT ARE NON-PROFIT, TAX-EXEMPT ENTITIES.
FORM 990, PART VI, SECTION B, LINE 11B	A DRAFT VERSION OF IRS FORMS 990 AND 990-T ARE INITIALLY CIRCULATED AMONG ACE'S ENTIRE BOARD PRIOR TO FILING. THE PURPOSE OF MAKING THE FORMS AVAILABLE TO THE ENTIRE BOARD MEMBERSHIP IS TO SOLICIT QUESTIONS AND/OR SUGGESTIONS FOR IMPROVEMENTS TO THE DRAFT. ACE'S CHIEF FINANCIAL OFFICER (CFO) COMPILES ALL COMMENTS RECEIVED FROM THE BOARD AND RESOLVES THOSE MATTERS PRIOR TO FILING OF FORMS 990 AND 990-T. ACE'S AUDIT, FINANCE AND COMPLIANCE COMMITTEE OF THE BOARD OF DIRECTORS IS CHARGED WITH COMPLIANCE OVERSIGHT, INCLUDING THE ACCURATE AND TIMELY FILING OF FORMS 990 AND 990-T. THE AUDIT, FINANCE AND COMPLIANCE COMMITTEE ALSO PERIODICALLY RECEIVES UPDATES CONCERNING CHANGES TO THE FORMS PROMULGATED BY THE IRS.
FORM 990, PART VI, SECTION B, LINE 12C	ACE HAS A CONFLICT-OF-INTEREST POLICY. THE COUNCIL'S GENERAL COUNSEL IS RESPONSIBLE FOR MANAGING AN ANNUAL PROCESS BY WHICH EACH COVERED PERSON, AND EVERY OTHER ACE EMPLOYEE, IS ASKED TO COMPLETE A CONFLICT-OF-INTEREST QUESTIONNAIRE AND CERTIFY THAT THE PERSON HAS READ, COMPLIED WITH AND AGREES TO COMPLY WITH THAT POLICY.
FORM 990, PART VI, SECTION B, LINE 15	ACE'S BOARD OF DIRECTORS DELEGATES AUTHORITY TO ACE'S COMPENSATION COMMITTEE COMPOSED OF MEMBERS OF ITS EXECUTIVE COMMITTEE TO PROVIDE INDEPENDENT OVERSIGHT AND, AS APPROPRIATE, APPROVAL OF SALARY AND OTHER COMPENSATION ARRANGEMENTS FOR ACE'S PRESIDENT AND OTHER OFFICERS AND EMPLOYEES WHO ARE IN A POSTION TO EXERT SUBSTANTIAL INFLUENCE OVER ACE'S AFFAIRS AND THUS LIKELY TO BE CONSIDERED "DISQUALIFIED PERSONS" WITHIN THE MEANING OF SECTION 4958 OF THE IRC. THE POSITIONS, IN ADDITION TO THE PRESIDENT, FOR WHICH THE COMPENSATION COMMITTEE PROVIDES OVERSIGHT AND APPROVAL INCLUDE ALL SENIOR VICE PRESIDENTS AND ACE'S CHIEF FINANCIAL OFFICER. THE COMPENSATION COMMITTEE IS ATTENTIVE TO THE POLICIES RELATED TO THE COUNCIL'S COMPENSATION STRUCTURE FOR THESE POSITIONS AND ENSURES THAT SUCH COMPENSATION IS REASONABLY INFORMED BY COMPENSATION OFFERED FOR SIMILAR SERVICES BY COMPARABLE ASSOCIATIONS OR ORGANIZATIONS, TAKING INTO ACCOUNT THEIR COMPARABLE CIRCUMSTANCES. REGARDING THE PRESIDENT POSITION SPECIFICALLY, THE COMPENSATION COMMITTEE HAS A PRACTICE OF RECEIVING COMPARABLE COMPENSATION DATA, INFORMED BY INDEPENDENT COMPENSATION CONSULTANTS, FOR A PEER GROUP OF ORGANIZATIONS WHICH INCLUDES THE PRIMARY RECRUITING SOURCES FOR THE ACE PRESIDENT POSITION.
FORM 990, PART VI, SECTION C, LINE 19	THESE DOCUMENTS ARE MADE AVAILABLE TO THE PUBLIC TO THE EXTENT THE FINANCIAL STATEMENTS ARE INCLUDED IN AN ANNUAL REPORT, IF PUBLISHED, ON THE PUBLICLY AVAILABLE ACE WEBSITE. GOVERNING DOCUMENTS AND THE CONFLICT-OF-INTEREST POLICY ARE PROVIDED TO THE PUBLIC UPON REQUEST.
FORM 990, PART IX, LINE 11G	CONSULTANTS: PROGRAM SERVICE EXPENSES 2,702,619. MANAGEMENT AND GENERAL EXPENSES 1,313,767. FUNDRAISING EXPENSES 69,193. TOTAL EXPENSES 4,085,579. CONTRACTED PERSONNEL: PROGRAM SERVICE EXPENSES 50,231. MANAGEMENT AND GENERAL EXPENSES 24,418. FUNDRAISING EXPENSES 1,286. TOTAL EXPENSES 75,935. HONORARIUM: PROGRAM SERVICE EXPENSES 47,739. MANAGEMENT AND GENERAL EXPENSES 23,206. FUNDRAISING EXPENSES 1,222. TOTAL EXPENSES 72,167. RECRUITMENT: PROGRAM SERVICE EXPENSES 28,931. MANAGEMENT AND GENERAL EXPENSES 14,064. FUNDRAISING EXPENSES 741. TOTAL EXPENSES 43,736. SPEAKER FEES: PROGRAM SERVICE EXPENSES 37,250. MANAGEMENT AND GENERAL EXPENSES 0. FUNDRAISING EXPENSES 0. TOTAL EXPENSES 37,250. SUB-AWARDS: PROGRAM SERVICE EXPENSES 2,491,103. MANAGEMENT AND GENERAL EXPENSES 0. FUNDRAISING EXPENSES 0. TOTAL EXPENSES 2,491,103. BUSINESS & SERVICE FEES: PROGRAM SERVICE EXPENSES 16,168. MANAGEMENT AND GENERAL EXPENSES 7,859. FUNDRAISING EXPENSES 414. TOTAL EXPENSES 24,441. OTHER SERVICE FEES: PROGRAM SERVICE EXPENSES 7,939. MANAGEMENT AND GENERAL EXPENSES 3,859. FUNDRAISING EXPENSES 203. TOTAL EXPENSES 12,001.
FORM 990, PART XI, LINE 9:	POSTRETIREMENT CHANGE OTHER THAN NET PERIODIC BENEFIT COST -33,208.

Additional Data

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