

Form **990**

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

2021

Department of the Treasury
Internal Revenue Service

▶ 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.

Open to Public Inspection

A For the 2021 calendar year, or tax year beginning and ending

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization THE ENDOWMENT FUND OF THE PHI KAPPA PSI FRATERNITY Doing business as		D Employer identification number 36-6130655
	Number and street (or P.O. box if mail is not delivered to street address) Room/suite 5395 EMERSON WAY		E Telephone number 317-275-3400
	City or town, state or province, country, and ZIP or foreign postal code INDIANAPOLIS, IN 46226		G Gross receipts \$ 7,880,126.
	F Name and address of principal officer: BENJAMIN S. M. NICOL SAME AS C ABOVE		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions H(c) Group exemption number ▶
	I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
J Website: ▶ PKPFOUNDATION.ORG			
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation: 1922	M State of legal domicile: IL

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: TO FOSTER THE DEVELOPMENT OF LEADERS AND TO PROMOTE ACADEMIC EXCELLENCE IN HIGHER EDUCATION BY		
	2 Check this box <input type="checkbox"/> 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	17
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	17
	5 Total number of individuals employed in calendar year 2021 (Part V, line 2a)	5	22
	6 Total number of volunteers (estimate if necessary)	6	38
	7 a Total unrelated business revenue from Part VIII, column (C), line 12	7a	202,781.
b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	164,731.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	2,186,767.	2,965,758.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	29,603.	156,448.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	850,393.	1,643,141.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	356,101.	487,805.
		3,422,864.	5,253,152.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	1,701,094.	1,269,291.
	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)	1,377,206.	1,368,797.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ 856,671.		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	1,965,934.	2,682,004.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	5,044,234.	5,320,092.
19 Revenue less expenses. Subtract line 18 from line 12	-1,621,370.	-66,940.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	23,608,641.	26,119,752.
	22 Net assets or fund balances. Subtract line 21 from line 20	7,429,075.	8,065,414.
		16,179,566.	18,054,338.

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		
	BENJAMIN S. M. NICOL, CHIEF EXECUTIVE OFFICER Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	ANGELA N. CRAWFORD, CPA	ANGELA N. CRAWFORD,	08/26/22		P00573197
	Firm's name ▶ BLUE & CO., LLC	Firm's EIN ▶ 35-1178661			
	Firm's address ▶ 12800 N. MERIDIAN ST, STE 400 CARMEL, IN 46032			Phone no. 317-848-8920	

May the IRS discuss this return with the preparer shown above? See instructions Yes No

THE ENDOWMENT FUND OF THE PHI KAPPA PSI
FRATERNITY

Form 990 (2021)

36-6130655 Page 2

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:
**TO FOSTER THE DEVELOPMENT OF LEADERS AND TO PROMOTE ACADEMIC
EXCELLENCE IN HIGHER EDUCATION BY PROVIDING STUDENTS WITH SCHOLARSHIPS
AND AWARDS AND BY SUPPORTING EDUCATIONAL PROJECTS AND PROGRAMS FOR
THEIR BENEFIT.**

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 \$ 2,536,211. including grants of \$ 1,269,291.) (Revenue \$ 156,448.)
SEE SCHEDULE O

4b (Code: _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4c (Code: _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4d Other program services (Describe on Schedule O.)
(Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4e Total program service expenses **2,536,211.**

**THE ENDOWMENT FUND OF THE PHI KAPPA PSI
FRATERNITY**

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)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
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? <i>If "Yes," complete Schedule C, Part II</i>		X
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? <i>If "Yes," complete Schedule C, Part III</i>		X
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? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	X	
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? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>	X	
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? <i>If "Yes," complete Schedule D, Part VI</i>	X	
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? <i>If "Yes," complete Schedule D, Part VII</i>		X
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? <i>If "Yes," complete Schedule D, Part VIII</i>		X
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? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
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)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
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? <i>If "Yes," complete Schedule F, Parts I and IV</i>	X	
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? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
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? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
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? <i>If "Yes," complete Schedule G, Part I.</i> See instructions		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
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? <i>If "Yes," complete Schedule I, Parts I and II</i>	X	

**THE ENDOWMENT FUND OF THE PHI KAPPA PSI
FRATERNITY**

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? <i>If "Yes," complete Schedule I, Parts I and III</i>	22 X	
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? <i>If "Yes," complete Schedule J</i>	23 X	
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? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	24a	X
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? <i>If "Yes," complete Schedule L, Part I</i>	25a	X
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? <i>If "Yes," complete Schedule L, Part I</i>	25b	X
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? <i>If "Yes," complete Schedule L, Part II</i>	26	X
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? <i>If "Yes," complete Schedule L, Part III</i>	27	X
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? <i>If "Yes," complete Schedule L, Part IV</i>	28a	X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>	28b	X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>	28c	X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29 X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32	X
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? <i>If "Yes," complete Schedule R, Part I</i>	33 X	
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34 X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X
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)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36 X	
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? <i>If "Yes," complete Schedule R, Part VI</i>	37	X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?	38 X	

Note: All Form 990 filers are required to complete Schedule O

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	11
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 X	

THE ENDOWMENT FUND OF THE PHI KAPPA PSI
FRATERNITY

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

		Yes	No
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 22		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. See instructions.	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	X	
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	X	
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)?		X
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?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
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?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
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?		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
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?		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? ...	N/A	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	N/A	
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? N/A		
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966? N/A		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person? N/A		
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12 N/A 10a		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders N/A 11a		
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year N/A 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? N/A Note: See the instructions for additional information the organization must report on Schedule O.		
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?		X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O		
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?		X
	If "Yes," see the instructions and file Form 4720, Schedule N.		
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income?		X
	If "Yes," complete Form 4720, Schedule O.		
17	Section 501(c)(21) organizations. Did the trust, any disqualified person, or mine operator engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? N/A If "Yes," complete Form 6069.		

**THE ENDOWMENT FUND OF THE PHI KAPPA PSI
FRATERNITY**

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on 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 on Schedule O.	17	
b	Enter the number of voting members included on line 1a, above, who are independent	17	
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	X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?	3	X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5	X
6	Did the organization have members or stockholders?	6	X
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	X
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	X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	8a	X
b	Each committee with authority to act on behalf of the governing body?	8b	X
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 on Schedule O	9	X

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	X
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	X
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	X
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X
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	X
13	Did the organization have a written whistleblower policy?	13	X
14	Did the organization have a written document retention and destruction policy?	14	X
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	X
b	Other officers or key employees of the organization	15b	X
	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	X
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	

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed **IN, IL, AL, AR, CA, CT, CO, FL, GA, HI, KS, KY**
- 18** Section 6104 requires an organization to make its Forms 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 on Schedule O)
- 19** Describe on 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 **THE ORGANIZATION - 317-275-3400**
5395 EMERSON WAY, INDIANAPOLIS, IN 46226

**THE ENDOWMENT FUND OF THE PHI KAPPA PSI
FRATERNITY**

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, 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, and 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 line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/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
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) DREW M. THAWLEY CHIEF ADVANCEMENT OFFICER	40.00			X				152,342.	0.	43,529.
(2) BENJAMIN S. M. NICOL CHIEF EXECUTIVE OFFICER	40.00			X				154,114.	0.	15,851.
(3) PAMELA HAWKINS CHIEF FINANCIAL OFFICER	40.00			X				120,585.	0.	9,873.
(4) ZACK T. LONGWELL CHIEF EXECUTIVE OFFICER OF NLI	40.00			X				103,411.	0.	12,203.
(5) WAYNE W. WILSON TRUSTEE	8.00	X						0.	0.	0.
(6) JAMES C. DENNY CHAIRMAN	10.00	X		X				0.	0.	0.
(7) BRUCE A. JACKSON SECRETARY/TREASURER	5.00	X		X				0.	0.	0.
(8) TIMOTHY P. MCCOURT VICE CHAIRMAN	4.00	X		X				0.	0.	0.
(9) KARL D. BRENSIKE TRUSTEE	5.00	X						0.	0.	0.
(10) DONALD V. FITES TRUSTEE	1.00	X						0.	0.	0.
(11) CHRISTOPHER J. HEDBERG TRUSTEE	0.50	X						0.	0.	0.
(12) FREDERICK A. HEGELE TRUSTEE	7.50	X						0.	0.	0.
(13) JERRY NELSON TRUSTEE	5.00	X						0.	0.	0.
(14) ARI J. OFFICER TRUSTEE	2.00	X						0.	0.	0.
(15) RANDALL SCHNACK TRUSTEE	20.00	X						0.	0.	0.
(16) W. GUY SPRIGGS TRUSTEE	1.00	X						0.	0.	0.
(17) CARL J. STONEY, JR. TRUSTEE	3.50	X						0.	0.	0.

**THE ENDOWMENT FUND OF THE PHI KAPPA PSI
FRATERNITY**

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 line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/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
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) PAUL R. WINEMAN TRUSTEE	10.00	X						0.	0.	0.
(19) JOHN H. PIERCE TRUSTEE	2.00	X						0.	0.	0.
(20) HENRY E. VIERREGGER TRUSTEE	2.00	X						0.	0.	0.
(21) JERRY C. WATSON TRUSTEE	1.00	X						0.	0.	0.
1b Subtotal								530,452.	0.	81,456.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								530,452.	0.	81,456.

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 **4**

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
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? <i>If "Yes," complete Schedule J for such individual</i>	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

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
NONE		

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 **0**

**THE ENDOWMENT FUND OF THE PHI KAPPA PSI
FRATERNITY**

Form 990 (2021)

36-6130655 Page **9**

Part VIII Statement of Revenue

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

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e	249,728.				
	f All other contributions, gifts, grants, and similar amounts not included above ...	1f	2,716,030.				
	g Noncash contributions included in lines 1a-1f	1g	\$ 293,595.				
	h Total. Add lines 1a-1f			2,965,758.			
Program Service Revenue	2 a CHAPTER DEVELOPMENT SERVICES	Business Code					
	b _____						
	c _____						
	d _____						
	e _____						
	f All other program service revenue						
	g Total. Add lines 2a-2f			156,448.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			1,170,665.		202,781.	967,884.
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	6a	(i) Real				
			(ii) Personal				
				151,163.			
	b Less: rental expenses ...	6b		107,927.			
	c Rental income or (loss)	6c		43,236.			
	d Net rental income or (loss)			43,236.			43,236.
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities				
			(ii) Other				
				2,962,797.	28,726.		
	b Less: cost or other basis and sales expenses	7b		2,519,047.	0.		
	c Gain or (loss)	7c		443,750.	28,726.		
	d Net gain or (loss)			472,476.			472,476.
8 a 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							
9 a Gross income from gaming activities. See Part IV, line 19	9a						
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	10a						
b Less: cost of goods sold	10b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue	11 a EVENT FACILITATION	Business Code					
	b _____						
	c _____						
	d All other revenue						
	e Total. Add lines 11a-11d			444,569.			
12 Total revenue. See instructions			5,253,152.	156,448.	202,781.	1928165.	

**THE ENDOWMENT FUND OF THE PHI KAPPA PSI
FRATERNITY**

Form 990 (2021)

36-6130655 Page **10**

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 ...	936,086.	936,086.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	333,205.	333,205.		
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	611,908.	250,882.	146,858.	214,168.
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	605,162.	169,516.	186,405.	249,241.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	24,018.	5,524.	5,044.	13,450.
9 Other employee benefits	44,748.	10,292.	9,397.	25,059.
10 Payroll taxes	82,961.	19,081.	17,422.	46,458.
11 Fees for services (nonemployees):				
a Management				
b Legal	5,166.	2,459.	1,869.	838.
c Accounting	34,531.	16,437.	12,491.	5,603.
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	32,189.		32,189.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	245,099.	116,669.	88,662.	39,768.
12 Advertising and promotion	82,025.	7,548.	14,417.	60,060.
13 Office expenses	48,804.	4,392.	31,235.	13,177.
14 Information technology	20,296.	9,661.	7,342.	3,293.
15 Royalties				
16 Occupancy	104,756.	52,378.	33,522.	18,856.
17 Travel	78,035.	38,237.	27,137.	12,661.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings	2,343.	604.	1,285.	454.
20 Interest	140,751.	15,483.	125,268.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	158,005.	82,223.	54,510.	21,272.
23 Insurance	25,815.		25,815.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a UNRELATED BUSINESS INCO	33,120.		33,120.	
b GIFTED INSURANCE POLICY	1,401,976.	461,774.	937,540.	2,662.
c TAXES ON INVESTMENT RET	121,030.		121,030.	
d BAD DEBT EXPENSE	85,789.			85,789.
e All other expenses	62,274.	3,760.	14,652.	43,862.
25 Total functional expenses. Add lines 1 through 24e	5,320,092.	2,536,211.	1,927,210.	856,671.
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 <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

**THE ENDOWMENT FUND OF THE PHI KAPPA PSI
FRATERNITY**

Part X Balance Sheet

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

		(A) Beginning of year			(B) End of year	
Assets	1 Cash - non-interest-bearing	1,113,997.	1		1,125,705.	
	2 Savings and temporary cash investments	3,303,684.	2		900,612.	
	3 Pledges and grants receivable, net	751,264.	3		697,621.	
	4 Accounts receivable, net	258,499.	4		293,000.	
	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	2,314,493.	7		2,572,548.	
	8 Inventories for sale or use			8		
	9 Prepaid expenses and deferred charges	43,547.	9		45,008.	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	4,407,291.	10a			
	b Less: accumulated depreciation	2,666,826.	10b			
	11 Investments - publicly traded securities	1,791,585.	10c		1,740,465.	
	12 Investments - other securities. See Part IV, line 11	12,071,395.	11		17,413,499.	
	13 Investments - program-related. See Part IV, line 11	1,337,178.	12		800,612.	
	14 Intangible assets			13		
	15 Other assets. See Part IV, line 11	622,999.		14		
16 Total assets. Add lines 1 through 15 (must equal line 33)	23,608,641.	15		530,682.		
		16		26,119,752.		
Liabilities	17 Accounts payable and accrued expenses	140,125.	17		237,541.	
	18 Grants payable		18			
	19 Deferred revenue	399,075.	19		444,875.	
	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	6,822,900.	23		7,309,577.	
	24 Unsecured notes and loans payable to unrelated third parties			24		
	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	66,975.	25		73,421.	
	26 Total liabilities. Add lines 17 through 25	7,429,075.	26		8,065,414.	
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.					
	27 Net assets without donor restrictions	-2,657,980.	27		-4,328,235.	
	28 Net assets with donor restrictions	18,837,546.	28		22,382,573.	
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> 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	16,179,566.	32		18,054,338.	
	33 Total liabilities and net assets/fund balances	23,608,641.	33		26,119,752.	

**THE ENDOWMENT FUND OF THE PHI KAPPA PSI
FRATERNITY**

Part XI Reconciliation 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	5,253,152.
2 Total expenses (must equal Part IX, column (A), line 25)	2	5,320,092.
3 Revenue less expenses. Subtract line 2 from line 1	3	-66,940.
4 Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	16,179,566.
5 Net unrealized gains (losses) on investments	5	1,922,699.
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 on Schedule O)	9	19,013.
10 Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	18,054,338.

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: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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		X
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: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis			
b Were the organization's financial statements audited by an independent accountant?	2b	X	
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: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> 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	X	
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.			
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a		X
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 on Schedule O and describe any steps taken to undergo such audits	3b		

**THE ENDOWMENT FUND OF THE PHI KAPPA PSI
FRATERNITY**

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 fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	3672618.	2574163.	1995478.	2186767.	2965758.	13394784.
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	3672618.	2574163.	1995478.	2186767.	2965758.	13394784.
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)						2859966.
6 Public support. Subtract line 5 from line 4.						10534818.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
7 Amounts from line 4	3672618.	2574163.	1995478.	2186767.	2965758.	13394784.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	540,126.	669,835.	709,508.	639,275.	1321828.	3880572.
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.)	280,152.	580,150.	221,338.	269,873.	444,569.	1796082.
11 Total support. Add lines 7 through 10						19071438.

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 2021 (line 6, column (f), divided by line 11, column (f))	14	55.24 %
15 Public support percentage from 2020 Schedule A, Part II, line 14	15	57.37 %

16a 33 1/3% support test - 2021. 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 - 2020. 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 - 2021. 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 - 2020. 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) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
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						
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						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
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						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
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.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

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

Section C. Computation of Public Support Percentage

15 Public support percentage for 2021 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2020 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2021 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2020 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2021. 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 - 2020. 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 in line 12 on Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, 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? <i>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.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
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)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>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.</i>		
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)? <i>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.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>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).</i>		
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?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
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? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as 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? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
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))? <i>If "Yes," provide detail in Part VI.</i>		
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? <i>If "Yes," provide detail in Part VI.</i>		
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? <i>If "Yes," provide detail in Part VI.</i>		
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)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

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?		
b A family member of a person described on line 11a above?		
c A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>		
11a		
11b		
11c		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
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? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		
1		
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)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		
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?		
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? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		
1		
2		
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 <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.			
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.			
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental 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? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>			
b 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? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>			
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? <i>If "Yes" or "No" provide details in Part VI.</i>			
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>			
2a			
2b			
3a			
3b			

**THE ENDOWMENT FUND OF THE PHI KAPPA PSI
FRATERNITY**

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):		
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 (<i>explain in detail in Part VI</i>):		
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	(A) Prior Year	(B) Current Year (optional)
1 Adjusted net income for prior year (from Section A, line 8, column A)	1	Current Year
2 Enter 0.85 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 <input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

THE ENDOWMENT FUND OF THE PHI KAPPA PSI
FRATERNITY

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 - <i>provide details in Part VI</i>)	5
6 Other distributions (<i>describe in Part VI</i>). 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 (<i>provide details in Part VI</i>). See instructions.	8
9 Distributable amount for 2021 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-2021	(iii) Distributable Amount for 2021
1 Distributable amount for 2021 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2021 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2021			
a From 2016			
b From 2017			
c From 2018			
d From 2019			
e From 2020			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2021 distributable amount			
i Carryover from 2016 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2021 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2021 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2021, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2021. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2022. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2017			
b Excess from 2018			
c Excess from 2019			
d Excess from 2020			
e Excess from 2021			

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2021

Name of the organization

**THE ENDOWMENT FUND OF THE PHI KAPPA PSI
FRATERNITY**

Employer identification number

36-6130655

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (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 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), 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 (entering "N/A" in column (b) instead of the contributor name and address), 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), 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 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization THE ENDOWMENT FUND OF THE PHI KAPPA PSI FRATERNITY	Employer identification number 36-6130655
---	--

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
1	_____ _____ _____	\$ 198,758.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> <p style="font-size: small;">(Complete Part II for noncash contributions.)</p>
2	_____ _____ _____	\$ 165,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <p style="font-size: small;">(Complete Part II for noncash contributions.)</p>
3	_____ _____ _____	\$ 152,799.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <p style="font-size: small;">(Complete Part II for noncash contributions.)</p>
4	_____ _____ _____	\$ 107,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <p style="font-size: small;">(Complete Part II for noncash contributions.)</p>
5	_____ _____ _____	\$ 98,300.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <p style="font-size: small;">(Complete Part II for noncash contributions.)</p>
6	_____ _____ _____	\$ 80,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <p style="font-size: small;">(Complete Part II for noncash contributions.)</p>

Name of organization THE ENDOWMENT FUND OF THE PHI KAPPA PSI FRATERNITY	Employer identification number 36-6130655
---	--

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
7	_____ _____ _____	\$ 71,271.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	_____ _____ _____	\$ 249,728.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
9	_____ _____ _____	\$ 291,906.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization THE ENDOWMENT FUND OF THE PHI KAPPA PSI FRATERNITY	Employer identification number 36-6130655
---	---

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
1	1801 SHARES OF VANGUARD REAL ESTATE	\$ 198,758.	11/04/21
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____

Name of organization THE ENDOWMENT FUND OF THE PHI KAPPA PSI FRATERNITY	Employer identification number 36-6130655
---	--

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 info. once.) ▶ \$ _____
 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	

SCHEDULE D
(Form 990)

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

2021

Open to Public Inspection

Name of the organization THE ENDOWMENT FUND OF THE PHI KAPPA PSI FRATERNITY
Employer identification number 36-6130655

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?		<input type="checkbox"/> Yes <input type="checkbox"/> 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?		<input type="checkbox"/> Yes <input type="checkbox"/> 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 (for example, recreation or education) Preservation of a 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 Tax 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 7/25/06, 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?

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)?

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

**THE ENDOWMENT FUND OF THE PHI KAPPA PSI
FRATERNITY**

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. (Col. (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. (Col. (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	
(2) CUSTOMER DEPOSITS	73,421.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	73,421.

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 FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ...

THE ENDOWMENT FUND OF THE PHI KAPPA PSI
FRATERNITY

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	7,261,076.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a	1,922,699.	
b	Donated services and use of facilities	2b	19,200.	
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d	19,013.	
e	Add lines 2a through 2d	2e		1,960,912.
3	Subtract line 2e from line 1	3		5,300,164.
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	32,189.	
b	Other (Describe in Part XIII.)	4b	-79,201.	
c	Add lines 4a and 4b	4c		-47,012.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5		5,253,152.

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	5,386,304.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a	19,200.	
b	Prior year adjustments	2b		
c	Other losses	2c	-28,726.	
d	Other (Describe in Part XIII.)	2d	107,927.	
e	Add lines 2a through 2d	2e		98,401.
3	Subtract line 2e from line 1	3		5,287,903.
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	32,189.	
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b	4c		32,189.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5		5,320,092.

Part XIII Supplemental Information.

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

PART III, LINE 4:

OVER THE COURSE OF THE FOUNDATION'S EXISTENCE, IT HAS PERIODICALLY BEEN GIFTED HISTORICAL ITEMS, INCLUDING OFFICE FURNITURE AND ART. THESE ITEMS EITHER PROVIDE DECORATION FOR THE FOUNDATION'S OFFICES OR ARE USED AS FUNCTIONAL PIECES OF FURNITURE.

PART V, LINE 4:

THE FOUNDATION HAD A POLICY FOR ITS ENDOWMENT FUNDS OF APPROPRIATING FOR DISTRIBUTION EACH YEAR 5% OF ITS ENDOWMENT FUND'S PREVIOUS YEAR FUND BALANCE FOR SCHOLARSHIPS AND GRANTS WITH THE EXCEPTION OF ENDOWED FUNDS GOVERNED BY FUND SPECIFIC GIFT AGREEMENTS. BEGINNING JANUARY 1, 2021, THE SPENDING POLICY DECREASED TO 4.5% OF THE ENDOWMENT FUND'S ROLLING FIVE

Part XIII Supplemental Information (continued)

YEAR QUARTERLY MARKET VALUE AVERAGE. IN ESTABLISHING THIS POLICY, THE FOUNDATION CONSIDERED THE LONG-TERM EXPECTED RETURN ON ITS ASSETS HELD FOR ENDOWMENT. THE FOUNDATION'S OBJECTIVE IS TO MAINTAIN THE PURCHASING POWER OF THE ENDOWMENT ASSETS HELD IN PERPETUITY AS WELL AS TO PROVIDE ADDITIONAL REAL GROWTH THROUGH NEW GIFTS AND INVESTMENT RETURN.

PART X, LINE 2:

THE FOUNDATION IS ORGANIZED AS A NOT-FOR-PROFIT CORPORATION THAT IS EXEMPT FROM INCOME TAXES UNDER SECTION 501(C)(3) OF THE UNITED STATES INTERNAL REVENUE CODE AND SIMILAR STATE LAW. THE SINGLE MEMBER LLCs ARE EXEMPT AS PROGRAMS UNDER THE FOUNDATION'S NOT-FOR-PROFIT EXEMPTION AND ARE INCLUDED IN THE INCOME TAX FILINGS OF THE FOUNDATION. THE EXEMPTION IS ON ALL INCOME EXCEPT UNRELATED BUSINESS INCOME. AN UNRELATED TRADE OR BUSINESS OF AN EXEMPT ORGANIZATION IS ANY TRADE OR BUSINESS WHICH IS NOT SUBSTANTIALLY RELATED TO THE EXERCISE OR PERFORMANCE OF ITS EXEMPT PURPOSE. CERTAIN INVESTMENT INCOME IS CONSIDERED UNRELATED BUSINESS INCOME.

ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA REQUIRE MANAGEMENT TO EVALUATE TAX POSITIONS TAKEN BY THE FOUNDATION AND RECOGNIZE A TAX LIABILITY IF THE FOUNDATION HAS TAKEN AN UNCERTAIN POSITION THAT MORE LIKELY THAN NOT WOULD NOT BE SUSTAINED UPON EXAMINATION BY VARIOUS FEDERAL AND STATE TAXING AUTHORITIES. MANAGEMENT HAS ANALYZED THE TAX POSITIONS TAKEN BY THE FOUNDATION, AND HAS CONCLUDED THAT AS OF DECEMBER 31, 2021 AND 2020, THERE ARE NO UNCERTAIN POSITIONS TAKEN OR EXPECTED TO BE TAKEN THAT WOULD REQUIRE RECOGNITION OF A LIABILITY OR DISCLOSURE IN THE ACCOMPANYING CONSOLIDATED FINANCIAL STATEMENTS. THE FOUNDATION IS SUBJECT TO ROUTINE AUDITS BY TAXING JURISDICTIONS; HOWEVER,

Part XIII Supplemental Information (continued)

THERE ARE CURRENTLY NO AUDITS FOR ANY TAX PERIODS IN PROGRESS.

THE FOUNDATION HAS FILED ITS FEDERAL AND STATE INCOME TAX RETURNS FOR PERIODS THROUGH DECEMBER 31, 2020. THESE INCOME TAX RETURNS ARE GENERALLY OPEN TO EXAMINATION BY THE RELEVANT TAXING AUTHORITIES FOR A PERIOD OF THREE YEARS FROM THE LATER OF THE DATE THE RETURN WAS FILED OR ITS DUE DATE (INCLUDING APPROVED EXTENSIONS).

PART XI, LINE 2D - OTHER ADJUSTMENTS:

CHANGE IN VALUE OF GIFT ANNUITY	1,937.
CHANGE IN VALUE OF BENEFICIAL INTEREST	9,180.
CHANGE IN CASH SURRENDER VALUE OF LIFE INSURANCE	7,896.
TOTAL TO SCHEDULE D, PART XI, LINE 2D	19,013.

PART XI, LINE 4B - OTHER ADJUSTMENTS:

RENTAL EXPENSES NETTED WITH INCOME	-107,927.
GAIN ON DISPOSAL OF ASSETS	28,726.
TOTAL TO SCHEDULE D, PART XI, LINE 4B	-79,201.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

RENTAL EXPENSES NETTED WITH INCOME	107,927.
------------------------------------	----------

THE ENDOWMENT FUND OF THE PHI KAPPA PSI
FRATERNITY

Part IV Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* Yes No

- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)* Yes No

- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see Instructions for Form 5471)* Yes No

- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)* Yes No

- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* Yes No

- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990)* Yes No

**SCHEDULE I
(Form 990)**

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 the latest information.**

OMB No. 1545-0047

2021

**Open to Public
Inspection**

Name of the organization **THE ENDOWMENT FUND OF THE PHI KAPPA PSI
FRATERNITY**

**Employer identification number
36-6130655**

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.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
UNIVERSITY OF ILLINOIS ASSOCIATION OF PHI KAPPA PSI - 911 SOUTH FOURTH STREET - CHAMPAIGN, IL 61820	37-6036062	501(C)(7)	40,960.	0.			EDUCATION AREA GRANTS
CALIFORNIA EPSILON OF PHI KAPPA PSI HOUSE CORPORATION - 924 WESTWOOD BOULEVARD, SUITE 550 - LOS ANGELES, CA 90024	95-6059240	501(C)(2)	396,439.	0.			EDUCATIONAL AREA GRANTS
THE HOUSING CORPORATION FOR THE CALIFORNIA GAMMA CHAPTER OF PHI KAPPA PSI - 2424 WARRING STREET - BERKELEY, CA 94076	26-4685310	501(C)(7)	24,357.	0.			EDUCATIONAL AREA GRANTS
IOWA BETA OF PHI KAPPA PSI 100 OFFICE PARK ROAD, SUITE 319 WEST DES MOINES, IA 50265	42-1152321	501(C)(7)	63,938.	0.			EDUCATIONAL OPERATING GRANTS
INDIANA EPSILON HOUSE CORPORATION 2885 SANFORD AVENUE SW #15251 GRANDVILLE, MI 49418	35-1883933	501(C)(7)	229,424.	0.			EDUCATIONAL OPERATING GRANTS
MICHIGAN ALPHA PHI KAPPA PSI CORPORATION - 45798 TURTLEHEAD DRIVE - PLYMOUTH, MI 48170	38-2426303	501(C)(7)	25,000.	0.			EDUCATIONAL OPERATING GRANTS

- 2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶ **0.**
- 3** Enter total number of other organizations listed in the line 1 table ▶ **8.**

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) 2021

THE ENDOWMENT FUND OF THE PHI KAPPA PSI
FRATERNITY

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 non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
SCHOLARSHIPS - NATIONAL AWARDS	21	54,050.	0.		
SCHOLARSHIPS - CHAPTER AWARDS	332	270,986.	0.		

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

PART I, LINE 2:

GRANT MONIES PROVIDED FOR EDUCATIONAL PROGRAM RELATED EFFORTS ARE DISBURSED
 IN ACCORDANCE WITH AN EXECUTED GRANT AGREEMENT. SUCH AGREEMENTS PROVIDE FOR
 THE PERCENTAGE OF THE PROGRAM, WHICH ACCORDING TO A LEGAL OPINION, IS
 DEEMED EDUCATIONAL. FURTHER, EACH AGREEMENT OUTLINES THE REPORTING
 REQUIREMENTS. SCHOLARSHIPS AND FELLOWSHIPS ARE AWARDED FOR BOTH QUALITATIVE
 AND QUANTITATIVE SUCCESSES AND ACCOMPLISHMENTS. ALL GRANT AND SCHOLARSHIP
 DISBURSEMENTS ARE MONITORED INTERNALLY BY STAFF AND, IN APPLICABLE CASES,
 CONFIRMED BY THE COLLEGE OR UNIVERSITY.

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

2021

Open to Public Inspection

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.

Department of the Treasury
Internal Revenue Service

Name of the organization **THE ENDOWMENT FUND OF THE PHI KAPPA PSI FRATERNITY**

Employer identification number
36-6130655

Part I Questions Regarding Compensation

- 1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.
- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as 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
- 2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?
- 3** Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.
- | | |
|--|---|
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> 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?
- b** Participate in or receive payment from a supplemental nonqualified retirement plan?
- c** Participate in or receive payment from an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.
- Only section 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?
- b** Any related organization?
- 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?
- b** Any related organization?
- 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 on lines 5 and 6? If "Yes," describe in Part III
- 8** Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III
- 9** If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b		
2		
4a		<input checked="" type="checkbox"/>
4b		<input checked="" type="checkbox"/>
4c		<input checked="" type="checkbox"/>
5a		<input checked="" type="checkbox"/>
5b		<input checked="" type="checkbox"/>
6a		<input checked="" type="checkbox"/>
6b		<input checked="" type="checkbox"/>
7		<input checked="" type="checkbox"/>
8		<input checked="" type="checkbox"/>
9		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2021

**THE ENDOWMENT FUND OF THE PHI KAPPA PSI
FRATERNITY**

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 aren't 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 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) DREW M. THAWLEY CHIEF ADVANCEMENT OFFICER	(i)	150,316.	2,026.	0.	10,022.	33,507.	195,871.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) BENJAMIN S. M. NICOL CHIEF EXECUTIVE OFFICER	(i)	146,164.	7,500.	450.	9,413.	6,438.	169,965.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2021

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

- ▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
- ▶ Attach to Form 990.
- ▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization **THE ENDOWMENT FUND OF THE PHI KAPPA PSI FRATERNITY** Employer identification number **36-6130655**

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	12	293,595.	FAIR MARKET VALUE
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ()				
26 Other ()				
27 Other ()				
28 Other ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement **29**

- 30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period? **X**
- b If "Yes," describe the arrangement in Part II.
- 31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions? **X**
- 32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? **X**
- b If "Yes," describe in Part II.
- 33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.

	Yes	No
30a		X
31	X	
32a	X	

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule M (Form 990) 2021

Part II **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE M, LINE 32B:

THE FOUNDATION UTILIZES FIDELITY AND BUCKINGHAM STRATEGIC WEALTH TO
SELL DONATED SECURITIES.

**SCHEDULE O
(Form 990)**

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 Form 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2021

Open to Public
Inspection

Name of the organization	THE ENDOWMENT FUND OF THE PHI KAPPA PSI FRATERNITY	Employer identification number 36-6130655
--------------------------	---	--

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

PROVIDING STUDENTS WITH SCHOLARSHIPS AND AWARDS AND BY SUPPORTING
EDUCATIONAL PROJECTS AND PROGRAMS FOR THEIR BENEFIT.

FORM 990, PART III, LINE 4A

THE ENDOWMENT FUND HAS A DISTINGUISHED HISTORY OF FUNDING PROGRAMS
WHICH SET THE STANDARD AS SOME OF THE MOST FORWARD-LOOKING LEADERSHIP
AND EDUCATIONAL PROGRAMS AVAILABLE TO TODAY'S COLLEGIANS. THROUGH
ASSEMBLING THE BEST MINDS IN LEADERSHIP DEVELOPMENT, SUBSTANCE ABUSE
PREVENTION AND VALUES EDUCATION TRAINING, PHI PSI IS ABLE TO OFFER ITS
YOUNGEST MEMBERS EXPERIENCES THAT THEY OTHERWISE WOULD NOT HAVE. THE
ENDOWMENT FUND'S COMMITMENT TO EDUCATION AND A WELL-ROUNDED COLLEGE
EXPERIENCE IS EVIDENT THROUGH GRANTS TO HELP IMPROVE CHAPTER EDUCATION
AND TECHNOLOGY RESOURCES IN CHAPTER HOUSES, LEADERSHIP FELLOWSHIPS,
FUNDING OF THE NELSON LEADERSHIP INSTITUTE, ITS NATIONAL AND CHAPTER
SCHOLARSHIP OFFERINGS AND GENERAL ASSISTANCE IN COUNSELING RELATED TO
EDUCATIONAL ENDEAVORS.

THE ENDOWMENT FUND REMAINS COMMITTED TO ITS MISSION TO FOSTER THE
DEVELOPMENT OF LEADERS AND PROMOTE ACADEMIC EXCELLENCE IN HIGHER
EDUCATION THE SUCCESS OF THE ORGANIZATION AND IMPACT ON OUR MEMBERS IS
CONTINGENT UPON OUR ABILITY TO INTEGRATE WHAT WE STAND FOR INTO THE
EVER-CHANGING WORLD IN WHICH WE LIVE. WE MUST REMAIN RELEVANT AND
ADAPT TO THE EDUCATIONAL NEEDS OF OUR MEMBERS.

THE SPRING OF 2021 MARKED ONE YEAR SINCE THE ONSET OF THE COVID-19

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990) 2021

Name of the organization	THE ENDOWMENT FUND OF THE PHI KAPPA PSI FRATERNITY	Employer identification number	36-6130655
--------------------------	---	--------------------------------	------------

PANDEMIC, THE EFFECTS OF WHICH THROUGHOUT 2021 CONTINUED TO BRING UNCERTAINTY TO EVERYONE INCLUDING THE COLLEGIANS SERVED BY THE ENDOWMENT FUND. AS SUCH, IN 2021 EXTENSIVE WORK BEGAN TO ACCESS AND ANALYZE THE ENTIRETY OF PHI PSI'S PROGRAM OFFERINGS, INCLUDING IMPORTANTLY HOW EDUCATIONAL PROGRAMMING WAS DELIVERED.

THE CONTINUATION OF THE EFFECTS OF THE PANDEMIC PROVIDED THE OPPORTUNITY, AS WELL AS A UNIQUE PRESSURE TEST, ON WHAT PROGRAMS AND INITIATIVES WERE FUNDED, HOW THEY WERE FUNDED AND IMPORTANTLY THEIR EDUCATIONAL VALUE. WE WITNESSED A TIME WHEN NEEDS SHIFTED, PROGRAMS RESTRUCTURED, AND THE IMPORTANCE OF NEW THINKING AND APPROACHES CAME CLEARLY INTO FOCUS. THE RESULT WAS A REALIGNMENT OF PROGRAM DELIVERY AND FUNDING AS WELL AS A NEW EDUCATIONAL CURRICULUM AND PROGRAM LINEUP CENTERED ON DEVELOPING THE MIND, THE HEART, AND THE SOUL OF EACH OF MEMBERS. IN SHORT, 2021 WAS A YEAR OF TRANSITION AND EVOLUTION WITH THE NELSON LEADERSHIP INSTITUTE POSITIONED AS THE PROGRAMMING AND TRAINING ARM OF PHI KAPPA PSI.

PROGRAMS SUCH AS REGIONAL LEADERSHIP TRAINING, THE ELEVATE PROGRAM, THE CLIFTONSTRENGTHS ASSESSMENT AND THE NEW MEMBER EDUCATION PROGRAM CONTINUED AS CORNERSTONES OF THE FRATERNITY'S EFFORTS, ALBEIT MANY IN A VIRTUAL FORMAT, WHILE SOME PROGRAMS WERE PUT ON PAUSE AND OTHERS RETIRED.

TO ASSIST NEW MEMBERS OF PHI KAPPA PSI DEVELOP INTO STRONG LEADERS, THE ENDOWMENT FUND FUNDED PHI PSI'S OFFERING OF GALLUP'S CLIFTONSTRENGTHS, AN ONLINE ASSESSMENT THAT HELPS THE USER IDENTIFY THEIR NATURAL TALENTS. DEVELOPED THROUGH A DECADE OF RESEARCHING STRENGTHS OF

Name of the organization	THE ENDOWMENT FUND OF THE PHI KAPPA PSI FRATERNITY	Employer identification number	36-6130655
--------------------------	---	--------------------------------	------------

SUCCESSFUL LEADERS, THE ASSESSMENT HELPS INDIVIDUALS IDENTIFY THEIR TOP FIVE OF THE 34 THEMES OR STRENGTHS DEFINED BY GALLUP. WITH OVER TWO MILLION INDIVIDUALS AND 600 SCHOOLS AND UNIVERSITIES IN NORTH AMERICA PARTICIPATING IN THIS ASSESSMENT, THE CLIFTONSTRENGTHS ASSESSMENT PROVIDES INDIVIDUALS WITH AN UNDERSTANDING OF THEIR OWN STRENGTHS AND HOW THESE STRENGTHS CAN BE BEST UTILIZED IN A VARIETY OF SITUATIONS IN THEIR OWN LIVES. THE UNDERLYING PHILOSOPHY IS NOT ABOUT IGNORING WEAKNESSES BUT INSTEAD ABOUT FOCUSING ON PARTICIPANTS' NATURAL TALENTS AND NOT ALLOWING WEAKNESSES TO PREVENT SUCCESS. BY LEARNING HOW STRENGTHS CAN BE HARNESSSED, IT ALLOWS THOSE WHO PARTICIPATE IN THE ASSESSMENT TO FULFILL THEIR DEEPEST POTENTIAL.

IN ORDER TO ASSIST PHI KAPPA PSI'S OFFICERS DEVELOP INTO STRONG LEADERS, THE ENDOWMENT FUND WAS PLEASED TO SUPPORT THE REGIONAL LEADERSHIP TRAINING WHICH WAS OFFERED VIRTUALLY. DRAFTED BOTH INTERNALLY AND WITH THE ASSISTANCE OF EXTERNAL CONSULTANTS, THE PROGRAM CURRICULUM DRAWS UPON CHAPTER OFFICER POSITIONS AS A FRAMEWORK TO EXPOSE ATTENDEES TO SESSIONS/TRAININGS DESIGNED TO PROVIDE SKILLS AND KNOWLEDGE THAT ARE GENERALLY APPLICABLE TO ANY LEADERSHIP ROLE.

ANSWERING THE CALL OF UNDERGRADUATES, ALUMNI AND CAMPUS COMMUNITIES, THE ENDOWMENT FUND HAS SUPPORTED PHI PSI'S ELEVATE INITIATIVE. THIS INITIATIVE SERVES AS THE UMBRELLA FOR A COMPREHENSIVE SUITE OF PROGRAMMING THAT FOCUSES ON ENHANCING STUDENTS' UNDERSTANDING, EDUCATION AND AWARENESS OF MENTAL HEALTH ISSUES, NUTRITION, BODY IMAGE, BULLYING, HAZING AND HARASSMENT, ALCOHOL AND DRUG MISUSE, GENDER RELATIONS, AND SEXUAL MISCONDUCT (INCLUDING SEXUAL ASSAULT, ABUSE AND HARASSMENT). SPECIFIC PROGRAMS WITHIN THE ELEVATE INITIATIVE INCLUDE

Name of the organization	THE ENDOWMENT FUND OF THE PHI KAPPA PSI FRATERNITY	Employer identification number	36-6130655
--------------------------	---	--------------------------------	------------

AWARENESS CAMPAIGNS (NATIONAL SUICIDE PREVENTION WEEK, MOVEMBER, ETC.) AND GREEKLIFEEDU. AWARENESS CAMPAIGNS ARE EFFORTS TO RAISE AWARENESS ON VARIOUS TOPICS INCLUDING SUICIDE PREVENTION AND MEN'S HEALTH (E.G. GENERAL WELLBEING, PROSTATE CANCER, TESTICULAR CANCER, SUICIDE PREVENTION/MENTAL HEALTH). THESE EFFORTS AROUND MENTAL HEALTH AND THE IMPORTANCE OF HEALTHY RELATIONSHIPS WERE BOLSTERED IN 2021 AS PHYSICAL, IN-PERSON PROGRAMMING AND CONNECTIONS WERE LIMITED. THE AIM OF THE AWARENESS COMMUNICATIONS ARE TO INCREASE VISIBILITY TO THE TOPICS, ENCOURAGE DISCUSSIONS REGARDING THE TOPICS AND CREATE AN UNDERSTANDING OF THE IMPORTANCE OF REGULAR HEALTH CHECK-UPS AND OPPORTUNITIES TO ENGAGE IN PREVENTION-BASED CARE. GREEKLIFEEDU, AN ONLINE ALCOHOL, HAZING AND SEXUAL ASSAULT PREVENTION PROGRAM, IS DESIGNED AS A POPULATION-LEVEL PREVENTION PROGRAM. EACH NEW MEMBER OF THE FRATERNITY IS REQUIRED TO COMPLETE THE PROGRAM. THIS METHODOLOGY CREATES A LEARNING EXPERIENCE THAT MOTIVATES BEHAVIOR CHANGE, RESETS UNREALISTIC EXPECTATIONS ABOUT THE EFFECTS OF ONE'S DECISIONS AND LINKS CHOICES TO ACADEMIC AND PERSONAL SUCCESS.

PHI CHATS WERE INTRODUCED IN 2021 AS A COLLABORATIVE EFFORT WITH PHI SIGMA KAPPA. THESE VIRTUAL INITIATIVES WERE DESIGNED TO HELP MEMBERS DEVELOP PERSONALLY AND PROFESSIONALLY. THE PROGRAM INCLUDED A SERIES OF WEEKLY GATHERINGS AVAILABLE TO UNDERGRADUATE AND ALUMNI MEMBERS, COVERING A RANGE OF TOPICS FROM MENTAL HEALTH, STRESS AND TIME MANAGEMENT, NETWORKING, INTERVIEW PREPARATION, AND BUILDING RESILIENCE. THESE WEBINARS ARE FREE AND PRE-REGISTRATION IS REQUIRED.

DURING 2021, AS MANY CONTINUED TO PRACTICE SOCIAL DISTANCING THE ENDOWMENT FUND WAS PLEASED TO MAINTAIN SUPPORT OF THE WINEMAN MENTORING

Name of the organization	THE ENDOWMENT FUND OF THE PHI KAPPA PSI FRATERNITY	Employer identification number	36-6130655
--------------------------	---	--------------------------------	------------

ADVANTAGE PROGRAM (MAP). MAP, WHICH WAS ESTABLISHED IN 2018, SEEKS TO FOSTER MEANINGFUL RELATIONSHIPS BETWEEN PHI KAPPA PSI ALUMNI AND CURRENT UNDERGRADUATE MEMBERS BY CREATING AND CULTIVATING A ROBUST MENTORING RELATIONSHIP. THROUGHOUT 2021, MAP ALLOWED UNDERGRADUATES TO STAY CONNECTED AND TO KEEP A DISTANCE TWO THINGS THAT DO NOT HAVE TO BE MUTUALLY EXCLUSIVE. THE CONNECTIONS MADE THROUGH MAP HELP PREPARE STUDENTS FOR LIFE AFTER COLLEGE AND ENHANCES THE LIFELONG CONNECTION THAT BROTHERHOOD IN PHI KAPPA PSI PROVIDES. IT IS BUILT ON THE PRINCIPLES OF PHI KAPPA PSI AND ENHANCED BY MENTORING BEST PRACTICES FROM COLLEGES, UNIVERSITIES AND COMPANIES WORLDWIDE.

PHI KAPPA PSI WAS FOUNDED BY TWO MEN WHO UNDERSTOOD THE "GREAT JOY OF SERVING OTHERS", PARTICULARLY IN TIMES OF HARDSHIP. AT THE TIME, ON JEFFERSON COLLEGE'S CAMPUS AND IN THE CANONSBURG COMMUNITY, IT WAS TYPHOID FEVER. IN 2021, IT WAS COVID-19. THE ENDOWMENT FUND CALLED UPON DONORS TO LEND A HAND DURING THIS CHALLENGING TIME. UNDERGRADUATES IN SERIOUS NEED AND CHAPTER HOUSE CORPORATIONS THAT HOUSE THOSE STUDENTS FACED DIFFICULT FINANCIAL CIRCUMSTANCES. IN 2020, THE ENDOWMENT FUND REIMAGINED ITS CHAPTER DESIGNATED FUND OFFERINGS AND SUPPORT PROGRAMS, INTRODUCING CHAPTER EDUCATIONAL FUNDS (AKA CHAPTER ONEFUNDS). THESE MORE ROBUST AND FLEXIBLE FUNDS WERE DEPLOYED IN 2021 AND SUPPLEMENTED THE ORGANIZATION'S CHAPTER HOUSING FUND, CHAPTER HOUSE OPERATING FUND, CHAPTER LEADERSHIP FUND AND CHAPTER SCHOLARSHIP FUND PROGRAMS WHICH ARE CONTINUALLY RECOGNIZED INTERFRATERNALLY AS REVOLUTIONARY. THESE DISTINCTLY DIFFERENT FUNDS ASSIST GROUPS BY OFFERING FUNDING FOR MERIT AND NEED BASED AWARDS AND FELLOWSHIPS, THE MONIES NECESSARY FOR REPAIRS, UPGRADES OR EVEN THE PURCHASE OF NEW HOUSING, AND ALSO FOR THE OPERATION OF OUR CHAPTER FACILITIES.

Name of the organization	THE ENDOWMENT FUND OF THE PHI KAPPA PSI FRATERNITY	Employer identification number	36-6130655
--------------------------	---	--------------------------------	------------

FORM 990, PART III, LINE 4A CONT'D

THE ENDOWMENT FUND IS COMMITTED TO NOT ONLY LEADERSHIP/MEMBER DEVELOPMENT PROGRAMS BUT ALSO THE ACADEMIC SUCCESS AND FULFILLING THE FINANCIAL NEEDS OF TODAY'S COLLEGIANS. FOR FISCAL YEAR 2021, EXPENSES ATTRIBUTABLE TO FELLOWSHIPS AND SCHOLARSHIPS TOTALED \$325,036. THROUGH THE GRANTING OF SCHOLARSHIP MONIES, THE ENDOWMENT FUND REGULARLY AWARDS PHI PSIS WHO EXCEL IN AREAS OF ACADEMICS, CHAPTER LEADERSHIP, AND CAMPUS INVOLVEMENT. THE MEN CHOSEN DISPLAY OUTSTANDING ACADEMIC ACHIEVEMENT AND EXCELLENCE IN SERVICE TO PHI PSI, THEIR CAMPUSES AND COMMUNITIES, AS WELL AS ACTIVE MEMBERSHIP IN VARSITY ATHLETICS, UNIVERSITY-WIDE ORGANIZATIONS, COMMUNITY GROUPS, AND PHILANTHROPIES. THEY ARE OFTEN INVOLVED IN STUDENT GOVERNMENT AND HONOR SOCIETIES AND SERVE AS YOUTH MENTORS, COMMUNITY VOLUNTEERS, AND CAMPUS LEADERS. THESE AWARDS CONTINUE TO UNDERSCORE THE ENDOWMENT FUND'S BELIEF THAT SUCCESS WITHIN THE FRATERNITY AND LIFE FIRST BEGINS IN THE CLASSROOM.

THE ENDOWMENT FUND ALSO APPRECIATES THAT ONE'S PHYSICAL SURROUNDINGS HAVE A DRAMATIC IMPACT ON ACADEMIC PERFORMANCE AND THAT THE APPROPRIATE ENVIRONMENT CAN ASSIST IN PRODUCING SUPERIOR COLLEGE GRADUATES. HOUSING IS AN IMPORTANT FOCUS AS SAFE, HEALTHY AND AN APPROPRIATE ACADEMIC ENVIRONMENT IS PARAMOUNT TO ONE'S SCHOLASTIC PURSUITS. IN A CAPITAL CAMPAIGN, THERE IS THE NEED TO USE MONIES FOR MANY OTHER PURPOSES (FUNDRAISING, ARCHITECT/ENGINEERING, PERMITS, CONSTRUCTION, ETC.). AS SUCH, THE ENDOWMENT FUND MAINTAINED/ESTABLISHED HOUSING FUNDS FOR 23 HOUSE CORPORATIONS THAT WERE INVOLVED IN CAPITAL CAMPAIGNS CURRENTLY OR IN RECENT YEARS. THESE FUNDS, ALONG WITH CHAPTER HOUSE OPERATING FUNDS, OF WHICH THE ENDOWMENT FUND MAINTAINED SEVEN, SUPPORT CAPITAL BUILDING

Name of the organization	THE ENDOWMENT FUND OF THE PHI KAPPA PSI FRATERNITY	Employer identification number	36-6130655
--------------------------	---	--------------------------------	------------

PROJECTS AND SERVE AS A RECEPTACLE FOR MONIES, WHICH ARE TO BE
DISBURSED TO THOSE RESPECTIVE GROUPS FOR APPROPRIATE GRANTS FOR THE
CONSTRUCTION, RENOVATION AND OPERATION OF HOUSING FACILITIES. ACCORDING
TO THE IRS, THE ENDOWMENT FUND IS ABLE TO MAKE GRANTS FROM THESE FUNDS
TO HOUSE CORPORATIONS FOR THE CONSTRUCTION/RENOVATION AND OPERATION
EQUAL TO THE EDUCATIONAL PERCENTAGE OF THE FACILITY'S SPACE. IN 2021,
THE ENDOWMENT FUND PROVIDED \$936,086 IN CHAPTER-SPECIFIC GRANTS TO
CHAPTER HOUSE CORPORATIONS AS A COMPONENT OF CHAPTER CAPITAL CAMPAIGNS
AND GENERAL FACILITY OPERATIONS. CHAPTER SCHOLARSHIP FUNDS ALSO SERVED
AS A LENDING SOURCE FOR SEVEN HOUSE CORPORATIONS IN 2021.

FORM 990, PART VI, SECTION B, LINE 11B:

THE FORM 990 IS PRESENTED TO STAFF. STAFF REVIEWS THE DRAFT AND OFFERS
CORRECTIONS AND EDITS PRIOR TO A SECOND DRAFT BEING REVIEWED BY THE
FOUNDATION'S AUDIT COMMITTEE. AFTER ANY CORRECTIONS ARE MADE ON BEHALF OF
THE AUDIT COMMITTEE, A FINAL VERSION IS PROVIDED TO THE FOUNDATION'S
TRUSTEES FOR THEIR REVIEW AND COMMENT.

FORM 990, PART VI, SECTION B, LINE 12C:

THE FOUNDATION PROVIDES ALL PARTIES (STAFF, TRUSTEES, ETC.) YEARLY WITH A
WRITTEN COPY OF THE ORGANIZATION'S CONFLICT OF INTEREST POLICY.
INDIVIDUALS ARE REQUIRED TO EXECUTE A COPY WHICH IS THEN REVIEWED BY STAFF
AND THE AUDIT COMMITTEE. ANY CONFLICTS OF INTEREST THAT ARISE FROM
COMPLETION OF THE FORM OR THAT SUBSEQUENTLY ARE BROUGHT TO THE ATTENTION OF
STAFF OR A TRUSTEE ARE ADDRESSED BY THE AUDIT COMMITTEE.

FORM 990, PART VI, SECTION B, LINE 15:

Name of the organization THE ENDOWMENT FUND OF THE PHI KAPPA PSI FRATERNITY	Employer identification number 36-6130655
--	--

COMPENSATION FOR THE FOUNDATION'S CHIEF EXECUTIVE OFFICER IS DETERMINED AND APPROVED BY THE FOUNDATION'S TRUSTEES BASED UPON A REVIEW OF ESTABLISHED OBJECTIVES AND ANALYSIS OF LOCAL AND NATIONAL SALARY SURVEYS/DATA.

FORM 990, PART VI, LINE 17, LIST OF STATES RECEIVING COPY OF FORM 990:
IN, IL, AL, AR, CA, CT, CO, FL, GA, HI, KS, KY, MA, MD, MI, MN, MS, NH, NM, NY, NC, OH, OR, PA, RI
SC, TN, UT, VA, WV, WI, DC

FORM 990, PART VI, SECTION C, LINE 19:
THE FOUNDATION MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC UPON REQUEST.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

DECREASE IN CASH SURRENDER VALUE OF LIFE INSURANCE	7,896.
CHANGE IN BENEFICIAL INTERESTS IN PERPETUAL TRUSTS	9,180.
CHANGE IN VALUE OF GIFT ANNUITY	1,937.
TOTAL TO FORM 990, PART XI, LINE 9	19,013.

FORM 990, PART XII, LINE 2C
THE AUDIT COMMITTEE ASSUMES RESPONSIBILITY FOR OVERSIGHT OF THE FINANCIAL STATEMENT AUDIT AND SELECTION OF THE INDEPENDENT AUDITOR. NO PROCESSES HAVE CHANGED FROM PRIOR YEAR.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2021

Open to Public Inspection

Name of the organization **THE ENDOWMENT FUND OF THE PHI KAPPA PSI FRATERNITY** Employer identification number **36-6130655**

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

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
PROPERTY PRESERVATION, LLC - 20-2489863 5395 EMERSON WAY INDIANAPOLIS, IN 46226	OWN AND OPERATE REAL ESTATE HOLDINGS	INDIANA	0.	29,841.	THE ENDOWMENT FUND OF THE PHI KAPPA PSI FRATERNITY
ONEONTA-MAPLE, LLC - 73-1724501 5395 EMERSON WAY INDIANAPOLIS, IN 46226	OWN AND OPERATE REAL ESTATE HOLDINGS	INDIANA	0.	0.	PROPERTY PRESERVATION, LLC
HAMMER STREET PROPERTIES, LLC - 26-2804420 5395 EMERSON WAY INDIANAPOLIS, IN 46226	OWN AND OPERATE REAL ESTATE HOLDINGS	INDIANA	42,319.	384,199.	PROPERTY PRESERVATION, LLC
PKP MCMAHAN FINANCE ENGINE, LLC - 36-6130655 5395 EMERSON WAY INDIANAPOLIS, IN 46226	PAY INSURANCE PREMIUMS ON BEHALF OF THE FOUNDATION	INDIANA	243,475.	1,816,609.	THE ENDOWMENT FUND OF THE PHI KAPPA PSI FRATERNITY

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
PHI KAPPA PSI FRATERNITY, INC. - 26-2362161 5395 EMERSON WAY INDIANAPOLIS, IN 46226	FRATERNAL ORGANIZATION	INDIANA	501(C)(7)	N/A	N/A		X

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2021

THE ENDOWMENT FUND OF THE PHI KAPPA PSI

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

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

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

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

**THE ENDOWMENT FUND OF THE PHI KAPPA PSI
FRATERNITY**

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

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

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)		X
c Gift, grant, or capital contribution from related organization(s)		X
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)	X	
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)		X
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	X	
o Sharing of paid employees with related organization(s)	X	
p Reimbursement paid to related organization(s) for expenses	X	
q Reimbursement paid by related organization(s) for expenses	X	
r Other transfer of cash or property to related organization(s)		X
s Other transfer of cash or property from related organization(s)		X

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

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) PHI KAPPA PSI FRATERNITY, INC.	J	108,844.	FAIR MARKET VALUE
(2) PHI KAPPA PSI FRATERNITY, INC.	Q	133,925.	FAIR MARKET VALUE
(3)			
(4)			
(5)			
(6)			

Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

2021

For calendar year 2021 or other tax year beginning _____, and ending _____

Go to www.irs.gov/Form990T for instructions and the latest information.

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for 501(c)(3) Organizations Only

Department of the Treasury Internal Revenue Service

A Check box if address changed.

B Exempt under section 501(c)(3) 408(e) 220(e) 408A 530(a) 529(a) 529A

Print or Type

Name of organization THE ENDOWMENT FUND OF THE PHI KAPPA PSI FRATERNITY
Number, street, and room or suite no. If a P.O. box, see instructions. 5395 EMERSON WAY
City or town, state or province, country, and ZIP or foreign postal code INDIANAPOLIS, IN 46226

D Employer identification number

36-6130655

E Group exemption number (see instructions)

F Check box if an amended return.

C Book value of all assets at end of year 26,119,752.

G Check organization type 501(c) corporation 501(c) trust 401(a) trust Other trust

H Check if filing only to Claim credit from Form 8941 Claim a refund shown on Form 2439

I Check if a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation

J Enter the number of attached Schedules A (Form 990-T) 1

K During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No

L The books are in care of THE ORGANIZATION Telephone number 317-275-3400

Part I Total Unrelated Business Taxable Income

Table with 11 rows and 2 columns. Row 1: Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions) 165,731. Row 2: Reserved. Row 3: Add lines 1 and 2 165,731. Row 4: Charitable contributions (see instructions for limitation rules) 0. Row 5: Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3 165,731. Row 6: Deduction for net operating loss. See instructions. Row 7: Total of unrelated business taxable income before specific deduction and section 199A deduction. Subtract line 6 from line 5 165,731. Row 8: Specific deduction (generally \$1,000, but see instructions for exceptions) 1,000. Row 9: Trusts. Section 199A deduction. See instructions. Row 10: Total deductions. Add lines 8 and 9 1,000. Row 11: Unrelated business taxable income. Subtract line 10 from line 7. If line 10 is greater than line 7, enter zero 164,731.

Part II Tax Computation

Table with 7 rows and 2 columns. Row 1: Organizations taxable as corporations. Multiply Part I, line 11 by 21% (0.21) 34,594. Row 2: Trusts taxable at trust rates. See instructions for tax computation. Income tax on the amount on Part I, line 11 from: Tax rate schedule or Schedule D (Form 1041). Row 3: Proxy tax. See instructions. Row 4: Other tax amounts. See instructions. Row 5: Alternative minimum tax (trusts only). Row 6: Tax on noncompliant facility income. See instructions. Row 7: Total. Add lines 3 through 6 to line 1 or 2, whichever applies 34,594.

LHA For Paperwork Reduction Act Notice, see instructions.

**SCHEDULE A
(Form 990-T)**

Department of the Treasury
Internal Revenue Service

**Unrelated Business Taxable Income
From an Unrelated Trade or Business**

▶ Go to www.irs.gov/Form990T for instructions and the latest information.
▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

1
OMB No. 1545-0047

2021

Open to Public Inspection for
501(c)(3) Organizations Only

A Name of the organization THE ENDOWMENT FUND OF THE PHI KAPPA PSI FRATERNITY	B Employer identification number 36-6130655
C Unrelated business activity code (see instructions) ▶ 523000	D Sequence: 1 of 1

E Describe the unrelated trade or business ▶ **DEBT-FINANCED INVESTMENT IN SECURITIES**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a Gross receipts or sales				
b Less returns and allowances	c Balance ▶			
2 Cost of goods sold (Part III, line 8)	1c			
3 Gross profit. Subtract line 2 from line 1c	2			
4 a Capital gain net income (attach Sch D (Form 1041 or Form 1120)). See instructions	3			
b Net gain (loss) (Form 4797) (attach Form 4797). See instructions	4a			
c Capital loss deduction for trusts	4b			
5 Income (loss) from a partnership or an S corporation (attach statement)	4c			
6 Rent income (Part IV)	5			
7 Unrelated debt-financed income (Part V)	6	202,781.	37,050.	165,731.
8 Interest, annuities, royalties, and rents from a controlled organization (Part VI)	7			
9 Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)	8			
10 Exploited exempt activity income (Part VIII)	9			
11 Advertising income (Part IX)	10			
12 Other income (see instructions; attach statement)	11			
13 Total. Combine lines 3 through 12	12	202,781.	37,050.	165,731.
	13			

Part II Deductions Not Taken Elsewhere See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income

1 Compensation of officers, directors, and trustees (Part X)				
2 Salaries and wages				
3 Repairs and maintenance				
4 Bad debts				
5 Interest (attach statement). See instructions				
6 Taxes and licenses				
7 Depreciation (attach Form 4562). See instructions		7		
8 Less depreciation claimed in Part III and elsewhere on return		8a		
9 Depletion				
10 Contributions to deferred compensation plans				
11 Employee benefit programs				
12 Excess exempt expenses (Part VIII)				
13 Excess readership costs (Part IX)				
14 Other deductions (attach statement)				
15 Total deductions. Add lines 1 through 14				0.
16 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)				165,731.
17 Deduction for net operating loss. See instructions				0.
18 Unrelated business taxable income. Subtract line 17 from line 16				165,731.

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2021

Part III Cost of Goods Sold Enter method of inventory valuation ▶

1	Inventory at beginning of year	1	
2	Purchases	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach statement)	4	
5	Other costs (attach statement)	5	
6	Total. Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and in Part I, line 2	8	
9	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part IV Rent Income (From Real Property and Personal Property Leased with Real Property)

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions.

A _____

B _____

C _____

D _____

	A	B	C	D
2 Rent received or accrued				
a From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)				
b From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)				
c Total rents received or accrued by property. Add lines 2a and 2b, columns A through D				
3 Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A) ▶	0.			
4 Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)				
5 Total deductions. Add line 4 columns A through D. Enter here and on Part I, line 6, column (B) ▶	0.			

Part V Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions.

A **FIDELITY INVESTMENTS**

B _____

C _____

D _____

	A	B	C	D
2 Gross income from or allocable to debt-financed property	1,029,866.			
3 Deductions directly connected with or allocable to debt-financed property				
a Straight line depreciation (attach statement)	0.			
b Other deductions (attach statement) STMT 2	188,166.			
c Total deductions (add lines 3a and 3b, columns A through D)	188,166.			
4 Amount of average acquisition debt on or allocable to debt-financed property (attach statement) STMT	32,973,860.			
5 Average adjusted basis of or allocable to debt-financed property (attach statement) STMT 4	15,100,083.			
6 Divide line 4 by line 5	19.69%	%	%	%
7 Gross income reportable. Multiply line 2 by line 6	202,781.			
8 Total gross income (add line 7, columns A through D). Enter here and on Part I, line 7, column (A) ▶	202,781.			
9 Allocable deductions. Multiply line 3c by line 6	37,050.			
10 Total allocable deductions. Add line 9, columns A through D. Enter here and on Part I, line 7, column (B) ▶	37,050.			
11 Total dividends-received deductions included in line 10 ▶	0.			

Part VI Interest, Annuities, Royalties, and Rents from Controlled Organizations (see instructions)

		Exempt Controlled Organizations			
1. Name of controlled organization	2. Employer identification number	3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					
Nonexempt Controlled Organizations					
7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10	
(1)					
(2)					
(3)					
(4)					
			Add columns 5 and 10. Enter here and on Part I, line 8, column (A)	Add columns 6 and 11. Enter here and on Part I, line 8, column (B)	
Totals			0.	0.	

Part VII Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add cols 3 and 4)
(1)				
(2)				
(3)				
(4)				
		Add amounts in column 2. Enter here and on Part I, line 9, column (A)		Add amounts in column 5. Enter here and on Part I, line 9, column (B)
Totals		0.		0.

Part VIII Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1	Description of exploited activity: _____		
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2	
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	3	
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7	4	
5	Gross income from activity that is not unrelated business income	5	
6	Expenses attributable to income entered on line 5	6	
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	7	

FORM 990-T (A) PART V - UNRELATED DEBT-FINANCED INCOME STATEMENT 1
 AVERAGE ACQUISITION DEBT

DESCRIPTION OF DEBT-FINANCED PROPERTY	ACTIVITY NUMBER	AMOUNT OF OUTSTANDING DEBT
FIDELITY INVESTMENTS	1	
BEGINNING FIRST MONTH		2,973,860.
BEGINNING SECOND MONTH		2,973,860.
BEGINNING THIRD MONTH		2,973,860.
BEGINNING FOURTH MONTH		2,973,860.
BEGINNING FIFTH MONTH		2,973,860.
BEGINNING SIXTH MONTH		2,973,860.
BEGINNING SEVENTH MONTH		2,973,860.
BEGINNING EIGHTH MONTH		2,973,860.
BEGINNING NINTH MONTH		2,973,860.
BEGINNING TENTH MONTH		2,973,860.
BEGINNING ELEVENTH MONTH		2,973,860.
BEGINNING TWELFTH MONTH		2,973,860.
TOTAL OF ALL MONTHS		35,686,320.
NUMBER OF MONTHS IN YEAR		12
AVERAGE ACQUISITION DEBT		2,973,860.

TOTALS TO FORM 990-T, SCHEDULE A, PART V, LINE 4

FORM 990-T (A) PART V - OTHER DEDUCTIONS STATEMENT 2

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	PERCENT ALLOCABLE	ALLOCABLE TOTAL
DIVIDENDS RECEIVED DEDUCTION		108,330.		
INVESTMENT ADVISOR FEES		32,189.		
LINE OF CREDIT INTEREST		38,908.		
STATE INCOME TAXES		8,739.		
- SUBTOTAL -	1	188,166.	1.00	188,166.
TOTAL OF FORM 990-T, SCHEDULE A, PART V, LINE 3(B)				188,166.

FORM 990-T (A) AVERAGE ACQUISITION DEBT ON OR STATEMENT 3
 ALLOCABLE TO DEBT-FINANCED PROPERTY

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
ACQUISITION INDEBTEDNESS		2,973,860.	
- SUBTOTAL -	1		2,973,860.
FIDELITY INVESTMENTS		2,973,860.	
- SUBTOTAL -	1		2,973,860.
TOTAL OF FORM 990-T, SCHEDULE A, PART V, LINE 4			5,947,720.

FORM 990-T (A) AVERAGE ADJUSTED BASIS OF OR STATEMENT 4
 ALLOCABLE TO DEBT-FINANCED PROPERTY

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
COST BASIS		15,100,083.	
- SUBTOTAL -	1		15,100,083.
TOTAL OF FORM 990-T, SCHEDULE A, PART V, LINE 5			15,100,083.