

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form 990

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990 for instructions and the latest information.

2024
Open to Public Inspection

A For the 2024 calendar year, or tax year beginning and ending
B Check if applicable:
C Name of organization THE ENDOWMENT FUND OF THE PHI KAPPA PSI FRATERNITY
D Employer identification number 36-6130655
E Telephone number 317-275-3400
G Gross receipts \$ 12,399,584.
H(a) Is this a group return for subordinates?
H(b) Are all subordinates included?
I Tax-exempt status:
J Website: PKPFOUNDATION.ORG
K Form of organization:
L Year of formation: 1922
M State of legal domicile: IL

Part I Summary

Table with 3 main columns: Description, Prior Year, Current Year. Rows include: 1-7a Activities & Governance, 8-12 Revenue, 13-19 Expenses, 20-22 Net Assets or Fund Balances.

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 BENJAMIN S. M. NICOL, CHIEF EXECUTIVE OFFICER
Date
Paid: Preparer's name ANGELA N. CRAWFORD, CPA; Preparer's signature ANGELA N. CRAWFORD; Date 10/30/25; PTIN P00573197
Preparer Use Only: Firm's name BLUE & CO., LLC; Firm's address 12800 N. MERIDIAN ST, STE 400 CARMEL, IN 46032; Firm's EIN 35-1178661; Phone no. 317-848-8920

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

THE ENDOWMENT FUND OF THE PHI KAPPA PSI
FRATERNITY

Form 990 (2024)

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 \$ 2,018,148. including grants of \$ 663,904.) (Revenue \$ 90,011.)
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 2,018,148.

Form 990 (2024)

**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**

Form 990 (2024)

36-6130655 Page **4**

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 noncash 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	16
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

Form 990 (2024)

36-6130655 Page 5

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 24		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	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? <i>If "No" to line 3b, provide an explanation on Schedule O</i>		
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 10b		
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.) 11b		
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? <i>If "No," provide an explanation on Schedule O</i>		
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, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? N/A		
	If "Yes," complete Form 6069.		

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

Form 990 (2024)

36-6130655 Page 7

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

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

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

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, 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) BENJAMIN S. NICOL CHIEF EXECUTIVE OFFICER	40.00			X			206,874.	0.	24,383.	
(2) DREW M. THAWLEY CHIEF ADVANCEMENT OFFICER	40.00			X			172,017.	0.	46,506.	
(3) PAMELA P. HAWKINS CHIEF FINANCIAL OFFICER	40.00			X			146,015.	0.	9,937.	
(4) LEE FULLER VP OF DEVELOPMENT	40.00				X		105,586.	0.	17,489.	
(5) TIMOTHY P. MCCOURT CHAIRMAN	10.00	X		X			0.	0.	0.	
(6) RANDALL W. SCHNACK VICE CHAIRMAN	4.00	X		X			0.	0.	0.	
(7) BRUCE A. JACKSON TREASURER	6.00	X		X			0.	0.	0.	
(8) JOHN H. PIERCE SECRETARY	6.00	X		X			0.	0.	0.	
(9) KARL D. BRENSIKE TRUSTEE	4.00	X					0.	0.	0.	
(10) ROBERT W. DUDLEY TRUSTEE	5.00	X					0.	0.	0.	
(11) DONALD V. FITES TRUSTEE	5.00	X					0.	0.	0.	
(12) CHRISTOPHER J. HEDBERG TRUSTEE	0.50	X					0.	0.	0.	
(13) FREDERICK A. HEGELE TRUSTEE	5.00	X					0.	0.	0.	
(14) CHARLES J. MAXWELL, JR. TRUSTEE	8.00	X					0.	0.	0.	
(15) DAVID S. MOYER TRUSTEE	2.00	X					0.	0.	0.	
(16) JOHN R. MURRAY, JR. TRUSTEE	2.00	X					0.	0.	0.	
(17) ARI J. OFFICER TRUSTEE	3.00	X					0.	0.	0.	

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

Form 990 (2024)

36-6130655 Page **8**

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) CARL J. STONEY, JR. TRUSTEE	5.00	X						0.	0.	0.
(19) JERRY C. WATSON TRUSTEE	0.50	X						0.	0.	0.
(20) WAYNE W. WILSON TRUSTEE	5.00	X						0.	0.	0.
1b Subtotal								630,492.	0.	98,315.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								630,492.	0.	98,315.

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**

Form **990** (2024)

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

Form 990 (2024)

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					
	f All other contributions, gifts, grants, and similar amounts not included above ...	1f	1,846,156.				
	g Noncash contributions included in lines 1a-1f	1g	\$ 151,341.				
	h Total. Add lines 1a-1f			1,846,156.			
Program Service Revenue	2 a CHAPTER DEVELOPMENT SERVICES	Business Code					
		541900	90,011.	90,011.			
	b _____						
	c _____						
	d _____						
	e _____						
	f All other program service revenue						
	g Total. Add lines 2a-2f			90,011.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		3,635,911.			3635911.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	6a	(i) Real				
			712,717.				
			(ii) Personal				
	b Less: rental expenses ...	6b	130,705.				
	c Rental income or (loss)	6c	582,012.				
	d Net rental income or (loss)			582,012.		582,012.	
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities				
			6,114,789.				
			(ii) Other				
	b Less: cost or other basis and sales expenses	7b	5,952,281.	2,456.			
	c Gain or (loss)	7c	162,508.	-2,456.			
	d Net gain or (loss)			160,052.		160,052.	
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 _____	Business Code					
	b _____						
	c _____						
	d All other revenue						
	e Total. Add lines 11a-11d						
12 Total revenue. See instructions			6,314,142.	90,011.	0.	4377975.	

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

Form 990 (2024)

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 ...	169,763.	169,763.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	494,141.	494,141.		
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	605,732.	291,080.	151,656.	162,996.
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	956,451.	351,064.	284,728.	320,659.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	42,216.	15,958.	13,613.	12,645.
9 Other employee benefits	51,954.	13,169.	16,190.	22,595.
10 Payroll taxes	109,310.	44,967.	30,436.	33,907.
11 Fees for services (nonemployees):				
a Management				
b Legal	102,739.	71,690.	29,966.	1,083.
c Accounting	46,622.	9,980.	36,642.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	96,200.		96,200.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	191,752.	108,180.	53,611.	29,961.
12 Advertising and promotion	208,383.	16,527.	23,012.	168,844.
13 Office expenses	91,066.	15,216.	45,612.	30,238.
14 Information technology	4,271.	760.	2,749.	762.
15 Royalties				
16 Occupancy	145,177.	75,494.	49,358.	20,325.
17 Travel	333,661.	127,213.	65,089.	141,359.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings	20,472.	2,646.	8,109.	9,717.
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	176,585.	91,807.	60,859.	23,919.
23 Insurance	38,411.		38,411.	
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 GIFTED POLICY INSURANCE	218,637.	109,318.	109,319.	
b DUES, LICENSES, AND SUB	74,844.	9,175.	15,147.	50,522.
c BAD DEBT EXPENSE	-1,460.			-1,460.
d _____				
e All other expenses _____				
25 Total functional expenses. Add lines 1 through 24e	4,176,927.	2,018,148.	1,130,707.	1,028,072.
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**

Form 990 (2024)

36-6130655 Page **11**

Part X Balance Sheet

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

		(A)			(B)	
		Beginning of year			End of year	
Assets	1 Cash - non-interest-bearing	1,258,317.	1		1,024,753.	
	2 Savings and temporary cash investments	37,005,424.	2		3,265,734.	
	3 Pledges and grants receivable, net	710,765.	3		485,056.	
	4 Accounts receivable, net	284,417.	4		308,773.	
	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	2,513,683.	7		2,344,563.	
	8 Inventories for sale or use			8		
	9 Prepaid expenses and deferred charges	69,101.	9		52,436.	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	5,054,467.	10a			
	b Less: accumulated depreciation	2,830,509.	10b			
	11 Investments - publicly traded securities	1,235,654.	10c		2,223,958.	
	12 Investments - other securities. See Part IV, line 11	33,623,169.	11		72,753,575.	
	13 Investments - program-related. See Part IV, line 11		12			
	14 Intangible assets		13			
	15 Other assets. See Part IV, line 11	515,552.	14			
16 Total assets. Add lines 1 through 15 (must equal line 33)	77,216,082.	15		397,743.		
		16		82,856,591.		
Liabilities	17 Accounts payable and accrued expenses	269,114.	17		272,103.	
	18 Grants payable		18			
	19 Deferred revenue	505,725.	19		568,075.	
	20 Tax-exempt bond liabilities		20			
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21			
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22			
	23 Secured mortgages and notes payable to unrelated third parties		23			
	24 Unsecured notes and loans payable to unrelated third parties		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	66,120.	25		73,820.	
	26 Total liabilities. Add lines 17 through 25	840,959.	26		913,998.	
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	39,771,455.	27		42,500,593.	
	28 Net assets with donor restrictions	36,603,668.	28		39,442,000.	
	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	76,375,123.	32		81,942,593.	
33 Total liabilities and net assets/fund balances	77,216,082.	33		82,856,591.		

Form **990** (2024)

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

Form 990 (2024)

36-6130655 Page **12**

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	6,314,142.
2 Total expenses (must equal Part IX, column (A), line 25)	2	4,176,927.
3 Revenue less expenses. Subtract line 2 from line 1	3	2,137,215.
4 Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	76,375,123.
5 Net unrealized gains (losses) on investments	5	3,548,064.
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	-117,809.
10 Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	81,942,593.

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 Uniform Guidance, 2 C.F.R. Part 200, Subpart F?	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		

Form **990** (2024)

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) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	2186767.	2965758.	3256842.	2574107.	1846156.	12829630.
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	2186767.	2965758.	3256842.	2574107.	1846156.	12829630.
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)						481,944.
6 Public support. Subtract line 5 from line 4.						12347686.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
7 Amounts from line 4	2186767.	2965758.	3256842.	2574107.	1846156.	12829630.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	639,275.	1321828.	2175552.	2881988.	4348628.	11367271.
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.)	269,873.	444,569.				714,442.
11 Total support. Add lines 7 through 10						24911343.
12 Gross receipts from related activities, etc. (see instructions)					12	556,671.
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						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2024 (line 6, column (f), divided by line 11, column (f))	14	49.57 %
15 Public support percentage from 2023 Schedule A, Part II, line 14	15	57.76 %
16a 33 1/3% support test - 2024. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input checked="" type="checkbox"/>
b 33 1/3% support test - 2023. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2024. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2023. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
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		<input type="checkbox"/>

THE ENDOWMENT FUND OF THE PHI KAPPA PSI
FRATERNITY

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
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) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(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 2024 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2023 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

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

19a 33 1/3% support tests - 2024. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2023. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

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

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

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of 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.		
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

Schedule A (Form 990) 2024

36-6130655 Page 7

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 (describe in Part VI). See instructions.	6
7 Total annual distributions. Add lines 1 through 6.	7
8 Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8
9 Distributable amount for 2024 from Section C, line 6	9
10 Line 8 amount divided by line 9 amount	10

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

Schedule A (Form 990) 2024

**Schedule B
(Form 990)**

(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

Name of the organization

**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
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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	<hr/> <hr/> <hr/>	\$ 240,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	<hr/> <hr/> <hr/>	\$ 136,170.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	<hr/> <hr/> <hr/>	\$ 90,650.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	<hr/> <hr/> <hr/>	\$ 72,570.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	<hr/> <hr/> <hr/>	\$ 50,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	<hr/> <hr/> <hr/>	\$ 50,000.	Person <input checked="" 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
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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		\$ 45,350.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8		\$ 40,000.	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.)
		\$ _____	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
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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
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	

Name of organization THE ENDOWMENT FUND OF THE PHI KAPPA PSI FRATERNITY	Employer identification number 36-6130655
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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	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

SCHEDULE D
(Form 990)

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

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

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization **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 on line 2a	2c
d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d

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

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

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

Yes No

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

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

8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

Yes No

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

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

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

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

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

(ii) Assets included in Form 990, Part X

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

a Revenue included on Form 990, Part VIII, line 1

b Assets included in Form 990, Part X

For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule D (Form 990) (Rev. 12-2024)

THE ENDOWMENT FUND OF THE PHI KAPPA PSI

Schedule D (Form 990) (Rev. 12-2024) **FRATERNITY**

36-6130655 Page **3**

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, line 12, col. (B))		

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, line 13, col. (B))		

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, line 15, col. (B))	

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	73,820.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	73,820.

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 ...

Schedule D (Form 990) (Rev. 12-2024)

THE ENDOWMENT FUND OF THE PHI KAPPA PSI

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	9,778,902.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
	a Net unrealized gains (losses) on investments	2a	3,548,064.	
	b Donated services and use of facilities	2b		
	c Recoveries of prior year grants	2c		
	d Other (Describe in Part XIII.)	2d	-117,809.	
	e Add lines 2a through 2d	2e	3,430,255.	
3	Subtract line 2e from line 1		3	6,348,647.
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	96,200.	
	b Other (Describe in Part XIII.)	4b	-130,705.	
	c Add lines 4a and 4b	4c	-34,505.	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)		5	6,314,142.

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	4,211,432.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
	a Donated services and use of facilities	2a		
	b Prior year adjustments	2b		
	c Other losses	2c		
	d Other (Describe in Part XIII.)	2d	130,705.	
	e Add lines 2a through 2d	2e	130,705.	
3	Subtract line 2e from line 1		3	4,080,727.
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	96,200.	
	b Other (Describe in Part XIII.)	4b		
	c Add lines 4a and 4b	4c	96,200.	
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)		5	4,176,927.

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 HAS A POLICY FOR ITS ENDOWMENT FUNDS OF APPROPRIATING FOR DISTRIBUTION EACH YEAR 4.5% OF THE ENDOWMENT FUND'S ROLLING FIVE-YEAR QUARTERLY MARKET VALUE AVERAGE FOR SCHOLARSHIPS, GRANTS AND OTHER ALLOWABLE EXPENSES WITH THE EXCEPTION OF ENDOWED FUNDS GOVERNED BY SPECIFIC GIFT AGREEMENTS. 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

Part XIII Supplemental Information (continued)

SUBSTANTIALLY RELATED TO THE EXERCISE OR PERFORMANCE OF ITS EXEMPT PURPOSE. CERTAIN INVESTMENT INCOME WAS CONSIDERED UNRELATED BUSINESS INCOME FOR THE YEAR ENDED DECEMBER 31, 2023. THERE WAS NO UNRELATED BUSINESS INCOME FOR THE YEAR ENDED DECEMBER 31, 2024.

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, 2024 AND 2023, 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, 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, 2023. 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	1,798.
CHANGE IN VALUE OF BENEFICIAL INTEREST	-102,003.
CHANGE IN CASH SURRENDER VALUE OF LIFE INSURANCE	-17,604.
TOTAL TO SCHEDULE D, PART XI, LINE 2D	-117,809.

PART XI, LINE 4B - OTHER ADJUSTMENTS:

RENTAL EXPENSES NETTED WITH INCOME	-130,705.
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PART XII, LINE 2D - OTHER ADJUSTMENTS:

RENTAL EXPENSES NETTED WITH INCOME	130,705.
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**SCHEDULE I
(Form 990)**

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

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

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

Attach to Form 990.

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

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization **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)	15,010.	0.			EDUCATION AREA GRANTS
INDIANA EPSILON HOUSE CORPORATION 2885 SANFORD AVENUE SW #15251 GRANDVILLE, MI 49418	35-1883933	501(C)(7)	58,416.	0.			EDUCATION AREA GRANTS
GEORGIA ALPHA HOUSING CORPORATION 3425 SELWYN FARMS LANE CHARLOTTE, NC 28209	47-4666230	501(C)(7)	22,970.	0.			EDUCATIONAL AREA GRANTS
OHIO DELTA COMPANY 1812 NORTH HIGH STREET COLUMBUS, OH 43201	31-6052859	501(C)(2)	67,318.	0.			EDUCATIONAL OPERATING GRANTS
PHI KAPPA PSI FRATERNITY, INC. 5395 EMERSON WAY INDIANAPOLIS, IN 46226	36-2362161	501(C)(7)	6,049.	0.			EDUCATIONAL PROGRAM GRANT

- 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 5.

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

Schedule I (Form 990) (Rev. 12-2024)

THE ENDOWMENT FUND OF THE PHI KAPPA PSI

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	50	156,800.	0.		
SCHOLARSHIPS - CHAPTER AWARDS	368	331,039.	0.		
LEADERSHIP PROGRAM GRANTS	6	1,500.	0.		
FELLOWSHIP GRANTS	5	4,802.	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)**

(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public
Inspection

Name of the organization **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		

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

Schedule J (Form 990) (Rev. 12-2024)

THE ENDOWMENT FUND OF THE PHI KAPPA PSI

Schedule J (Form 990) (Rev. 12-2024) **FRATERNITY**

36-6130655

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) BENJAMIN S. NICOL CHIEF EXECUTIVE OFFICER	(i)	186,424.	20,000.	450.	12,914.	11,469.	231,257.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) DREW M. THAWLEY CHIEF ADVANCEMENT OFFICER	(i)	159,966.	12,051.	0.	8,331.	38,175.	218,523.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) PAMELA P. HAWKINS CHIEF FINANCIAL OFFICER	(i)	139,469.	6,546.	0.	6,137.	3,800.	155,952.	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)							

Part III Supplemental Information

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

PART I, LINE 7:

PERFORMANCE-BASED COMPENSATION IS PROVIDED TO EMPLOYEES BASED ON THE RESULTS OF WEIGHTED PERFORMANCE GOALS, BOTH QUALITATIVE AND QUANTITATIVE, WHICH ARE DETERMINED AND DEFINED AT THE BEGINNING OF EACH YEAR. THESE GOALS ARE ALIGNED WITH THE ORGANIZATION'S STRATEGIC PRIORITIES. THE ORGANIZATION FOLLOWS A STRUCTURED AND COMPETITIVE COMPENSATION REVIEW PROCESS THAT INCLUDES BENCHMARKING AGAINST SIMILARLY SITUATED NONPROFIT ORGANIZATIONS AND THE REVIEW OF INDEPENDENT COMPENSATION DATA TO ENSURE COMPLIANCE, FAIRNESS, AND REASONABLENESS.

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2024

Open to Public Inspection

Complete if the organizations answered "Yes" on Form 990, Part IV, line 29 or 30.
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 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	18	151,341.	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 on Part I, lines 1 through 28, that it must hold for at least 3 years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?

	Yes	No
30a		X
31	X	
32a	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?

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?

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.

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

Schedule M (Form 990) 2024

THE ENDOWMENT FUND OF THE PHI KAPPA PSI

Schedule M (Form 990) 2024

FRATERNITY

36-6130655

Page 2

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, PART I, LINE 32B:

THE FOUNDATION UTILIZES FIDELITY AND FOCUS PARTNERS WEALTH TO SELL
DONATED SECURITIES.

Lined area for supplemental information.

**SCHEDULE O
(Form 990)**

(Rev. December 2024)

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 instructions and the latest information.

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization	THE ENDOWMENT FUND OF THE PHI KAPPA PSI FRATERNITY	Employer identification number	36-6130655
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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 ADVANCES ITS MISSION OF FOSTERING ACADEMIC
EXCELLENCE, LEADERSHIP, AND PERSONAL GROWTH BY INVESTING IN STUDENTS
THROUGH SCHOLARSHIPS, MENTORING, HOUSING, AND EDUCATIONAL PROGRAMMING
DIRECTLY AS WELL AS THROUGH THE NELSON LEADERSHIP INSTITUTE AND
EDUCATIONAL GRANTS TO THE PHI KAPPA PSI FRATERNITY. AT THE HEART OF
THESE EFFORTS IS PHI PSI'S NINE DIMENSIONS OF WELLNESS: INTELLECTUAL,
OCCUPATIONAL, FINANCIAL, PHYSICAL, ENVIRONMENTAL, EMOTIONAL, SPIRITUAL,
SOCIAL, AND CULTURAL. ORGANIZED THROUGH THE FRAMEWORK OF MIND, HEART,
AND SOUL, THIS MODEL ENSURES THAT PROGRAMMING AND GRANTING EFFORTS
SUPPORT THE WHOLE STUDENT, CULTIVATING RESILIENCE, BELONGING, AND
PURPOSE.

AS ONE UNDERGRADUATE DESCRIBED, "PHI PSI PROGRAMS DON'T JUST MAKE YOU A
BETTER STUDENT THEY MAKE YOU A BETTER MAN. I'M WALKING AWAY WITH
CLARITY ABOUT MY FUTURE."

SCHOLARSHIPS & FELLOWSHIPS

IN 2024, THE FOUNDATION INVESTED NEARLY \$492,641 IN SCHOLARSHIPS AND
FELLOWSHIPS TO SUPPORT THE ACADEMIC PURSUITS OF UNDERGRADUATE AND
GRADUATE BROTHERS. MORE THAN 560 STUDENTS APPLIED, RESULTING IN 50
NATIONAL SCHOLARSHIPS AND 5 NATIONAL FELLOWSHIPS, ALONGSIDE 368 AWARDS
GRANTED THROUGH CHAPTER AND DISTRICT FUNDS.

THESE AWARDS ARE MORE THAN FINANCIAL SUPPORT THEY ARE A TANGIBLE
EXPRESSION OF BROTHERHOOD AND BELIEF IN THE POTENTIAL OF TODAY'S
STUDENTS. RECIPIENTS CONSISTENTLY DESCRIBE THE IMPACT AS
TRANSFORMATIVE. ONE STUDENT SHARED THAT THE RECOGNITION "REMINDS ME
THAT ALUMNI I'VE NEVER MET BELIEVE IN MY POTENTIAL, AND THAT BELIEF
MOTIVATES ME TO EXCEL AND TO ONE DAY PAY IT FORWARD."

SCHOLARSHIPS THEREFORE EMBODY BOTH THE MIND PILLAR, BY REMOVING
BARRIERS TO ACADEMIC ACHIEVEMENT, AND THE HEART PILLAR, BY REINFORCING
THE BONDS OF TRUST, ENCOURAGEMENT, AND SHARED PURPOSE THAT SPAN
GENERATIONS OF PHI PSIS. EACH AWARD NOT ONLY LESSENS FINANCIAL STRAIN
BUT ALSO AFFIRMS TO STUDENTS THAT THEY ARE PART OF A LIVING LEGACY ONE
THAT CALLS THEM TO PURSUE EXCELLENCE AND EXTEND THAT SAME SUPPORT TO
OTHERS.

EXPLORE - CAREER IMMERSION EXTERNSHIPS

EXPLORE AN AWARD-WINNING CAREER IMMERSION EXTERNSHIP THAT UNITES
UNDERGRADUATE PHI PSIS WITH ALUMNI WHO SHARE THEIR PROFESSIONAL
ASPIRATIONS EXPANDED IN 2024 WITH ADDITIONAL SESSIONS. SUPPORTED BY THE
ENDOWMENT FUND, EXPLORE MOVES BEYOND THE SCOPE OF TRADITIONAL
LEADERSHIP AND PROFESSIONAL DEVELOPMENT CONFERENCES BY IMMERSING
STUDENTS IN REAL-TIME, REAL-WORLD LEARNING ENVIRONMENTS WHERE THEY
SHADOW ACCOMPLISHED ALUMNI AND OBSERVE INDUSTRIES FIRSTHAND.

Name of the organization	THE ENDOWMENT FUND OF THE PHI KAPPA PSI FRATERNITY	Employer identification number	36-6130655
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THE PROGRAM EMBODIES THE MIND PILLAR OF PHI PSI'S DEVELOPMENTAL FRAMEWORK BY ADVANCING INTELLECTUAL, OCCUPATIONAL, AND FINANCIAL WELLNESS. OVER SEVERAL DAYS, STUDENTS GAIN EXPOSURE TO THE DAY-TO-DAY REALITIES OF A PROFESSION, FROM STRATEGIC DECISION-MAKING TO ORGANIZATIONAL CULTURE. ONE PARTICIPANT REFLECTED, "EXPLORE DIDN'T JUST GIVE ME A GLIMPSE OF A CAREER IT GAVE ME A NETWORK OF PHI PSI ALUMNI WHO OPENED DOORS I NEVER THOUGHT POSSIBLE."

WHAT MAKES EXPLORE DISTINCTIVE IS ITS CUSTOMIZED LEARNING PATHWAYS. IN ADDITION TO BROAD EXPOSURE ACROSS AN INDUSTRY, EACH PARTICIPANT SELECTS A NICHE TRACK WHETHER FINANCE AND INVESTMENT, CONSTRUCTION MANAGEMENT, ARCHITECTURE AND DESIGN, OR RENEWABLE ENERGY. THIS TAILORED APPROACH ALLOWS UNDERGRADUATES TO ASK TARGETED QUESTIONS, DEEPEN EXPERTISE IN THEIR AREA OF INTEREST, AND BUILD LASTING RELATIONSHIPS WITH ALUMNI MENTORS.

THE OUTCOMES EXTEND BEYOND CAREER PREPARATION. EXPLORE FOSTERS EMOTIONAL WELLNESS BY INSTILLING CONFIDENCE IN STUDENTS' PROFESSIONAL IDENTITIES, SOCIAL WELLNESS BY STRENGTHENING NETWORKS OF BELONGING THROUGH ALUMNI CONNECTIONS, AND CULTURAL WELLNESS BY EXPOSING PARTICIPANTS TO DIVERSE WORKPLACES AND GLOBAL PERSPECTIVES.

BY SITUATING CAREER EXPLORATION WITHIN PHI PSI'S VALUES-DRIVEN MODEL OF MIND, HEART, AND SOUL, EXPLORE TRANSFORMS PROFESSIONAL DEVELOPMENT INTO A HOLISTIC GROWTH EXPERIENCE PREPARING STUDENTS NOT JUST FOR THEIR FIRST JOB, BUT FOR A LIFETIME OF PURPOSEFUL IMPACT.

LAUNCH - ADAPTIVE LEADERSHIP PILOT

IN 2024, PHI PSI PILOTED LAUNCH, A THREE-DAY LEADERSHIP PROGRAM HELD AT CAMP TECUMSEH IN INDIANA, DESIGNED TO PREPARE UNDERGRADUATES TO LEAD WITH COURAGE, ADAPTABILITY, AND INTEGRITY. MORE THAN 30 STUDENTS FROM MULTIPLE CHAPTERS PARTICIPATED IN THIS IMMERSIVE EXPERIENCE, WHICH CENTERED ON THE HEART PILLAR BY CULTIVATING EMOTIONAL, SOCIAL, AND CULTURAL WELLNESS.

THE PROGRAM COMBINED LOW- AND HIGH-CHALLENGE COURSES, TEAM PROBLEM-SOLVING ACTIVITIES, AND REFLECTIVE DEBRIEFS, ALLOWING STUDENTS TO PRACTICE LEADERSHIP UNDER PRESSURE IN BOTH INDIVIDUAL AND GROUP SETTINGS. THE CURRICULUM EMPHASIZED ADAPTIVE LEADERSHIP THE ABILITY TO NAVIGATE COMPLEXITY, DIAGNOSE PROBLEMS, AND CREATE VALUES-BASED SOLUTIONS. BY INTEGRATING LESSONS IN CONFLICT NAVIGATION, STAKEHOLDER MANAGEMENT, AND WELLNESS, LAUNCH GAVE PARTICIPANTS TOOLS TO LEAD IN ENVIRONMENTS OF UNCERTAINTY.

AS ONE UNDERGRADUATE REFLECTED, "LAUNCH PUSHED ME TO SEE MYSELF DIFFERENTLY. I WALKED AWAY NOT ONLY WITH NEW SKILLS, BUT WITH A CLEARER SENSE OF WHO I WANT TO BE AS A LEADER." FACILITATORS OBSERVED SIMILAR TRANSFORMATIONS, NOTING THAT PARTICIPANTS LEFT WITH BOTH A PRACTICAL LEADERSHIP BLUEPRINT AND A STRONGER SENSE OF CONFIDENCE, BELONGING, AND RESPONSIBILITY TO THEIR CHAPTERS AND COMMUNITIES.

LAUNCH REPRESENTS A POWERFUL EXTENSION OF PHI PSI'S LEADERSHIP DEVELOPMENT CONTINUUM, WHERE THE NINE DIMENSIONS OF WELLNESS ARE REINFORCED THROUGH EXPERIENTIAL LEARNING. STUDENTS LEAVE NOT ONLY WITH ENHANCED LEADERSHIP CAPACITY BUT ALSO WITH A RENEWED COMMITMENT TO LIVE OUT THE FRATERNITY'S VALUES IN MEANINGFUL AND TANGIBLE WAYS.

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

THE ENDOWMENT FUND CONTINUES TO SUPPORT THE WINEMAN MENTORING ADVANTAGE PROGRAM (MAP) AS IT BUILDS STRUCTURED, ANNUAL MENTORING RELATIONSHIPS BETWEEN UNDERGRADUATES AND ALUMNI. BY PAIRING STUDENTS WITH BROTHERS IN THEIR CHOSEN FIELDS, MAP ADVANCES MIND, BY SHARPENING CAREER READINESS AND PROFESSIONAL DEVELOPMENT, WHILE ALSO CULTIVATING HEART, BY STRENGTHENING THE BONDS OF CONNECTION AND BELONGING ACROSS GENERATIONS.

STUDENTS CONSISTENTLY DESCRIBE MAP AS A TURNING POINT IN THEIR PHI PSI JOURNEY. ONE MENTEE EXPLAINED THAT HAVING AN ALUMNUS IN HIS FIELD TO GUIDE HIM "WASN'T JUST ABOUT JOBS IT WAS ABOUT LEARNING HOW TO CARRY MYSELF AS A PROFESSIONAL AND AS A BROTHER." THIS SENTIMENT CAPTURES THE ESSENCE OF MAP: IT IS AS MUCH ABOUT SHAPING CHARACTER AND CONFIDENCE AS IT IS ABOUT OPENING CAREER DOORS.

ALUMNI MENTORS ECHO THIS IMPACT, OFTEN SHARING THAT THEIR INVOLVEMENT REKINDLES THEIR OWN FRATERNITY CONNECTION AND PROVIDES A MEANINGFUL WAY TO GIVE BACK. TOGETHER, THESE RELATIONSHIPS EMBODY PHI PSI'S ENDURING COMMITMENT TO MUTUAL SUPPORT, ENSURING THAT THE WISDOM OF ONE GENERATION DIRECTLY STRENGTHENS THE NEXT.

EMBARK - NEW MEMBER DEVELOPMENT

EMBARK SERVES AS THE FOUNDATION OF EVERY PHI PSI JOURNEY, INTRODUCING NEW MEMBERS TO THE FRATERNITY'S VALUES AND HELPING THEM GROW IN EMOTIONAL INTELLIGENCE, SELF-AWARENESS, AND CULTURAL UNDERSTANDING. BY GROUNDING THE EARLIEST STAGES OF MEMBERSHIP IN REFLECTION AND INCLUSIVITY, EMBARK EMBODIES THE SOUL PILLAR OF PHI PSI'S DEVELOPMENTAL FRAMEWORK, ALIGNING A BROTHER'S PERSONAL VALUES WITH HIS DAILY ACTIONS.

PARTICIPANTS CONSISTENTLY SHARE THAT THE PROGRAM RESHAPES THEIR UNDERSTANDING OF FRATERNITY. AS ONE NEW MEMBER EXPRESSED, EMBARK HELPED HIM "SEE FRATERNITY AS MORE THAN JUST SOCIAL LIFE IT IS A COMMITMENT TO PERSONAL GROWTH, SERVICE, AND LIVING WITH INTEGRITY." THROUGH THIS INTENTIONAL START, MEMBERS ARE EQUIPPED NOT ONLY TO SUCCEED WITHIN PHI PSI BUT TO CARRY THE FRATERNITY'S IDEALS INTO THEIR BROADER CAMPUS AND COMMUNITY LIVES.

BY INTEGRATING THE NINE DIMENSIONS OF WELLNESS, EMBARK ENSURES THAT FROM DAY ONE, PHI PSI BROTHERS LEARN THAT LEADERSHIP, BELONGING, AND WELLNESS ARE INSEPARABLE AND THAT TRUE FRATERNITY IS LIVED THROUGH PURPOSE AND ACTION.

ELEVATE - HEALTH AND WELLNESS

ELEVATE IS PHI PSI'S COMPREHENSIVE HEALTH AND WELLNESS INITIATIVE, DESIGNED TO EQUIP MEMBERS WITH RESOURCES AND AWARENESS TO THRIVE AS WHOLE INDIVIDUALS. ROOTED IN THE HEART AND SOUL PILLARS, ELEVATE PROMOTES EMOTIONAL RESILIENCE, PHYSICAL WELL-BEING, AND SOCIAL RESPONSIBILITY WHILE ADDRESSING SOME OF THE MOST PRESSING CHALLENGES FACING TODAY'S STUDENTS.

EVERY NEW MEMBER PARTICIPATES IN TIGHTROPE, AN ONLINE PREVENTION PROGRAM THAT TACKLES CRITICAL TOPICS SUCH AS ALCOHOL MISUSE, HAZING, AND SEXUAL MISCONDUCT, ENSURING THAT ALL BROTHERS BEGIN THEIR JOURNEY WITH A FOUNDATION OF SAFETY AND ACCOUNTABILITY. THROUGHOUT THE YEAR, CHAPTERS ENGAGE IN NATIONAL AWARENESS CAMPAIGNS LIKE SUICIDE PREVENTION

Name of the organization	THE ENDOWMENT FUND OF THE PHI KAPPA PSI FRATERNITY	Employer identification number	36-6130655
WEEK AND MOVEMBER, WHICH SPARK MEANINGFUL CONVERSATIONS AROUND MEN'S MENTAL HEALTH, HOLISTIC WELLNESS, AND THE IMPORTANCE OF SEEKING HELP.			

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

THE ENDOWMENT FUND IS PROUD TO UNDERWRITE PHI PSI'S PARTNERSHIP WITH BETTERMYND, AN ONLINE THERAPY PLATFORM THAT EXPANDS ACCESS TO PROFESSIONAL MENTAL HEALTH CARE FOR UNDERGRADUATES. THROUGH THIS INITIATIVE, EVERY MEMBER RECEIVES THREE FREE, CONFIDENTIAL TELETHERAPY SESSIONS WITH LICENSED COUNSELORS, AVAILABLE AT FLEXIBLE TIMES AND FROM ANY LOCATION. FOR MANY STUDENTS, THIS SUPPORT HAS BEEN NOTHING SHORT OF LIFE-CHANGING. ONE BROTHER REFLECTED THAT "KNOWING I COULD ACCESS CONFIDENTIAL COUNSELING WITHOUT COST MADE ME FEEL SEEN AND SUPPORTED. IT REMINDED ME THAT PHI PSI CARES ABOUT THE WHOLE PERSON, NOT JUST THE STUDENT." BY MAKING MENTAL HEALTH RESOURCES BOTH ACCESSIBLE AND STIGMA-FREE, THE BETTERMYND PARTNERSHIP REINFORCES THE HEART AND SOUL PILLARS OF PHI PSI'S DEVELOPMENTAL FRAMEWORK SUPPORTING EMOTIONAL RESILIENCE, REDUCING BARRIERS TO CARE, AND ENSURING THAT EVERY MEMBER HAS THE TOOLS TO NAVIGATE LIFE'S CHALLENGES WITH CONFIDENCE.

BY COMBINING EDUCATION, PREVENTION, AND ACCESS TO PROFESSIONAL CARE, ELEVATE REFLECTS THE PHI PSI'S COMMITMENT TO THE NINE DIMENSIONS OF WELLNESS. IT ENSURES THAT MEMBERS ARE NOT ONLY PREPARED TO SUCCEED IN SCHOOL AND LEADERSHIP, BUT ALSO EQUIPPED TO MAINTAIN BALANCE, PRIORITIZE WELL-BEING, AND SUPPORT ONE ANOTHER THROUGH THE CHALLENGES OF COLLEGE LIFE.

CHAPTER HOUSING AND LIVING-LEARNING COMMUNITIES

BEYOND SCHOLARSHIPS AND LEADERSHIP PROGRAMS, THE ENDOWMENT FUND HELPS MAINTAIN THE EDUCATIONAL SPACES WHERE FRATERNITY LIFE UNFOLDS AND LEARNING OCCURS. IN 2024, MORE THAN \$169,000 IN EDUCATIONAL HOUSING GRANTS WERE AWARDED, WHILE THE FOUNDATION'S ENDOWED FUNDS CONTINUED TO PROVIDE LENDING CAPACITY THAT ENABLES CHAPTERS AND HOUSE CORPORATIONS TO PURSUE MAJOR RENOVATIONS, EXPANSIONS, AND REBUILDS. THESE FINANCIAL TOOLS ENSURE THAT PHI PSI'S LIVING SPACES ARE NOT ONLY SAFE AND MODERN, BUT ALSO EQUIPPED TO MEET THE EVOLVING EDUCATIONAL NEEDS OF TODAY'S STUDENTS.

YET THESE HOUSES ARE FAR MORE THAN BUILDINGS. THEY FUNCTION AS LIVING-LEARNING COMMUNITIES, WHERE ACADEMIC SUPPORT, MENTORING, AND BROTHERHOOD INTERSECT EVERY DAY. ALUMNI OFTEN DESCRIBE THEM AS "INCUBATORS FOR LEADERSHIP AND BELONGING," EMPHASIZING THE ROLE THAT STRONG PHYSICAL ENVIRONMENTS PLAY IN SHAPING PERSONAL AND PROFESSIONAL GROWTH. AS ONE ALUMNUS OBSERVED, "A STRONG HOUSE IS MORE THAN A ROOF IT'S A COMMUNITY THAT SHAPES MEN'S LIVES. THE ENDOWMENT FUND'S SUPPORT ENSURES THESE SPACES REMAIN CENTERS OF LEARNING AND LEADERSHIP."

BY INVESTING IN FACILITIES, THE ENDOWMENT FUND IS INVESTING IN THE MIND, BY PROVIDING STUDY-FRIENDLY ENVIRONMENTS; THE HEART, BY CREATING SPACES OF CONNECTION AND INCLUSION; AND THE SOUL, BY ENSURING THAT CHAPTER HOUSES REMAIN SAFE, VALUES-DRIVEN COMMUNITIES WHERE WELLNESS IS PRIORITIZED. THESE LIVING-LEARNING ENVIRONMENTS STAND AS ENDURING SYMBOLS OF PHI PSI'S COMMITMENT TO HOLISTIC DEVELOPMENT AND THE IDEALS OF THE CREED, PREPARING BROTHERS TO LEAD AND SERVE LONG AFTER THEIR UNDERGRADUATE YEARS.

NINE DIMENSIONS OF WELLNESS - MIND, HEART, AND SOUL IN ACTION

Name of the organization	THE ENDOWMENT FUND OF THE PHI KAPPA PSI FRATERNITY	Employer identification number	36-6130655
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TOGETHER, THESE PROGRAMS, SCHOLARSHIPS AND GRANTS REFLECT THE INTEGRATION OF THE NINE DIMENSIONS OF WELLNESS ACROSS THE FRAMEWORK OF MIND, HEART, AND SOUL. EXPLORE AND MAP DRIVE INTELLECTUAL AND OCCUPATIONAL GROWTH. LAUNCH AND ELEVATE STRENGTHEN EMOTIONAL RESILIENCE AND COMMUNITY BELONGING. EMBARK INSTILLS VALUES AND CULTURAL AWARENESS. HOUSING GRANTS SUSTAIN SAFE ENVIRONMENTS THAT SUPPORT ACADEMIC AND PERSONAL DEVELOPMENT.

AS ONE STUDENT SUMMARIZED, "THROUGH PHI PSI, I'VE GROWN IN EVERY DIMENSION - ACADEMICALLY, SOCIALLY, AND PERSONALLY. I FEEL READY FOR WHAT COMES NEXT."

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 POTENTIAL 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:

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	-17,604.
CHANGE IN BENEFICIAL INTERESTS IN PERPETUAL TRUSTS	-102,003.
CHANGE IN VALUE OF GIFT ANNUITY	1,798.
TOTAL TO FORM 990, PART XI, LINE 9	-117,809.

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)**

(Rev. January 2025)

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.

OMB No. 1545-0047

**Open to Public
Inspection**

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 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
PKP MCMAHAN FINANCE ENGINE, LLC - 36-6130655 5395 EMERSON WAY INDIANAPOLIS, IN 46226	PAY INSURANCE PREMIUMS ON BEHALF OF THE FOUNDATION	INDIANA	1,938,931.	16,034,705.	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) (Rev. 1-2025)

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

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

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

	Yes	No
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?		
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	113,227.	FAIR MARKET VALUE
(2) PHI KAPPA PSI FRATERNITY, INC.	Q	140,250.	FAIR MARKET VALUE
(3)			
(4)			
(5)			
(6)			

