

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

Do not enter social security numbers on this form as it may be made public.

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

OMB No. 1545-0047

2025

Open to Public
Inspection

A For the 2025 calendar year, or tax year beginning and ending

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Final return/terminated ☐ Amended return ☐ Application pending	C Name of organization THE ENDOWMENT FUND OF THE PHI KAPPA PSI FRATERNITY Doing business as Number and street (or P.O. box if mail is not delivered to street address) Room/suite 5395 EMERSON WAY City or town, state or province, country, and ZIP or foreign postal code INDIANAPOLIS, IN 46226 F Name and address of principal officer: BENJAMIN S. M. NICOL SAME AS C ABOVE	D Employer identification number 36-6130655 E Telephone number 317-275-3400 G Gross receipts \$ 21,440,035. H(a) Is this a group return for subordinates? ☐ Yes ☒ No H(b) Are all subordinates included? ☐ Yes ☐ No If "No," attach a list. See instructions H(c) Group exemption number I Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) () (insert no.) ☐ 4947(a)(1) or ☐ 527 J Website: PKPFOUNDATION.ORG K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other L Year of formation: 1922 M State of legal domicile: IL
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Part I Summary

1	Briefly describe the organization's mission or most significant activities: TO RAISE, INVEST, AND GRANT RESOURCES TO EQUIP EVERY BROTHER TO LEAD A PURPOSEFUL LIFE OF		
2	Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.		
3	Number of voting members of the governing body (Part VI, line 1a)	3	17
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	17
5	Total number of individuals employed in calendar year 2025 (Part V, line 2a)	5	28
6	Total number of volunteers (estimate if necessary)	6	216
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
7b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.
8	Contributions and grants (Part VIII, line 1h)	8	1,846,156.
9	Program service revenue (Part VIII, line 2g)	9	90,011.
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	10	3,795,963.
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	11	582,012.
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	12	6,314,142.
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	13	663,904.
14	Benefits paid to or for members (Part IX, column (A), line 4)	14	0.
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	15	1,765,663.
16a	Professional fundraising fees (Part IX, column (A), line 11e)	16a	0.
b	Total fundraising expenses (Part IX, column (D), line 25)	b	1,160,248.
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	17	1,747,360.
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	18	4,176,927.
19	Revenue less expenses. Subtract line 18 from line 12	19	2,137,215.
20	Total assets (Part X, line 16)	20	82,856,591.
21	Total liabilities (Part X, line 26)	21	913,998.
22	Net assets or fund balances. Subtract line 21 from line 20	22	81,942,593.

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 Type or print name and title	Date
Paid Preparer Use Only	Preparer's name ANGELA N. CRAWFORD, CPA	Preparer's signature ANGELA N. CRAWFORD,
	Date 09/16/26	Check if self-employed ☐ PTIN P00573197
	Firm's name BLUE & CO., LLC	Firm's EIN 35-1178661
	Firm's address 12800 N. MERIDIAN ST, STE 400 CARMEL, IN 46032	Phone no. 317-848-8920

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

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Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:
**TO RAISE, INVEST, AND GRANT RESOURCES TO EQUIP EVERY BROTHER TO LEAD A
PURPOSEFUL LIFE OF CHARACTER, SERVICE, AND IMPACT IN HIS COMMUNITY
THROUGH SCHOLARSHIPS AND AWARDS AND SUPPORT FOR EDUCATIONAL PROJECTS
AND PROGRAMS THAT ADVANCE HIS PERSONAL, PROFESSIONAL, AND LEADERSHIP**

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 \$ **4,178,434.** including grants of \$ **2,362,596.**) (Revenue \$ **133,827.**)
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 **4,178,434.**

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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. See instructions</i>		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	

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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 15	
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	

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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 28		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a		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>	3b		
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		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?	5a		X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a		X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7 Organizations that may receive deductible contributions under section 170(c).			
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a		X
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		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?	7e		X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		X
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	N/A	
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	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	8	
9 Sponsoring organizations maintaining donor advised funds.			
a Did the sponsoring organization make any taxable distributions under section 4966?	N/A	9a	
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	N/A	9b	
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?		12a	
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? Note: See the instructions for additional information the organization must report on Schedule O.	N/A	13a	
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b		
c Enter the amount of reserves on hand	13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?		14a	X
b If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i>		14b	
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.		15	X
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.		16	X
17 Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.	N/A	17	

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

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

Section A. Governing Body and Management

		Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year 1a 17			
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.			
b Enter the number of voting members included on line 1a, above, who are independent 1b 17			
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?	3		X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5		X
6 Did the organization have members or stockholders?	6		X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a		X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a The governing body?	8a	X	
b Each committee with authority to act on behalf of the governing body?	8b	X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O	9		X

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

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

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed IN, IL, AL, AR, CA, CT, CO, FL, GA, HI, KS, KY

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☒ Own website ☐ Another's website ☒ Upon request ☐ Other (explain on Schedule O)

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records
THE ORGANIZATION - 317-275-3400
5395 EMERSON WAY, INDIANAPOLIS, IN 46226

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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) DREW M. THAWLEY CHIEF ADVANCEMENT OFFICER	40.00			X				178,180.	0.	53,717.
(2) BENJAMIN S. NICOL CHIEF EXECUTIVE OFFICER	40.00			X				187,000.	0.	40,298.
(3) PAMELA P. HAWKINS CHIEF FINANCIAL OFFICER	40.00			X				152,704.	0.	13,462.
(4) LEE FULLER VP OF DEVELOPMENT	40.00				X			115,979.	0.	25,096.
(5) TIMOTHY P. MCCOURT CHAIRMAN	8.00	X		X				0.	0.	0.
(6) RANDALL W. SCHNACK VICE CHAIRMAN	4.00	X		X				0.	0.	0.
(7) BRUCE A. JACKSON TREASURER	5.00	X		X				0.	0.	0.
(8) JOHN H. PIERCE SECRETARY	5.00	X		X				0.	0.	0.
(9) KARL D. BRENSIKE TRUSTEE	1.00	X						0.	0.	0.
(10) ROBERT W. DUDLEY TRUSTEE	4.00	X						0.	0.	0.
(11) DONALD V. FITES TRUSTEE	10.00	X						0.	0.	0.
(12) CHRISTOPHER J. HEDBERG TRUSTEE	1.00	X						0.	0.	0.
(13) FREDERICK A. HEGELE TRUSTEE	3.00	X						0.	0.	0.
(14) CHARLES J. MAXWELL, JR. TRUSTEE	2.00	X						0.	0.	0.
(15) DAVID S. MOYER TRUSTEE	5.00	X						0.	0.	0.
(16) JOHN R. MURRAY, JR. TRUSTEE	1.00	X						0.	0.	0.
(17) ARI J. OFFICER TRUSTEE	2.00	X						0.	0.	0.

**THE ENDOWMENT FUND OF THE PHI KAPPA PSI
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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) MICHAEL J. SCHROEDER TRUSTEE	1.00	X						0.	0.	0.
(19) CARL J. STONEY, JR. TRUSTEE	3.00	X						0.	0.	0.
(20) JOHN D. WATKINS JR. TRUSTEE	2.00	X						0.	0.	0.
(21) JERRY C. WATSON TRUSTEE	5.00	X						0.	0.	0.
1b Subtotal								633,863.	0.	132,573.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								633,863.	0.	132,573.

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**

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Part VIII Statement of Revenue

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

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and 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	5,936,261.				
	g Noncash contributions included in lines 1a-1f	1g	\$ 197,656.				
	h Total. Add lines 1a-1f				5,936,261.		
Program Service Revenue	2 a CHAPTER DEVELOPMENT SERVICES	Business Code	541900	133,827.	133,827.		
	b						
	c						
	d						
	e						
	f All other program service revenue						
	g Total. Add lines 2a-2f			133,827.			
	Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			4,455,608.		
4 Income from investment of tax-exempt bond proceeds							
5 Royalties							
6 a Gross rents		6a	(i) Real	699,161.			
			(ii) Personal				
b Less: rental expenses ...		6b	141,080.				
c Rental income or (loss)		6c	558,081.				
d Net rental income or (loss)			558,081.			558,081.	
7 a Gross amount from sales of assets other than inventory		7a	(i) Securities	10,215,178.			
			(ii) Other				
b Less: cost or other basis and sales expenses		7b	9,371,994.	3,809.			
c Gain or (loss)		7c	843,184.	-3,809.			
d Net gain or (loss)			839,375.			839,375.	
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			11,923,152.	133,827.	0.	5853064.

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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	1,873,677.	1,873,677.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	488,919.	488,919.		
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	625,361.	321,304.	118,500.	185,557.
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	1,245,993.	576,259.	311,363.	358,371.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	43,522.	19,070.	11,821.	12,631.
9 Other employee benefits	87,899.	35,418.	25,597.	26,884.
10 Payroll taxes	130,889.	62,459.	30,386.	38,044.
11 Fees for services (nonemployees):				
a Management				
b Legal	146,394.	133,908.	12,486.	
c Accounting	43,782.	5,740.	38,042.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	97,428.		97,428.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	354,288.	172,006.	151,458.	30,824.
12 Advertising and promotion	151,458.	13,332.	11,982.	126,144.
13 Office expenses	86,545.	11,454.	35,149.	39,942.
14 Information technology	7,199.	1,027.	5,135.	1,037.
15 Royalties				
16 Occupancy	159,757.	83,073.	54,318.	22,366.
17 Travel	382,324.	207,428.	68,453.	106,443.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	26,907.	8,003.	8,171.	10,733.
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	198,085.	102,985.	68,269.	26,831.
23 Insurance	32,479.	674.	31,805.	
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 <u>BAD DEBT EXPENSE</u>	134,067.			134,067.
b <u>GIFTED POLICY INSURANCE</u>	74,000.	51,800.	22,200.	
c <u>DUES, LICENSES, AND SUB</u>	70,191.	9,898.	19,919.	40,374.
d _____				
e All other expenses _____				
25 Total functional expenses. Add lines 1 through 24e	6,461,164.	4,178,434.	1,122,482.	1,160,248.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720)				

**THE ENDOWMENT FUND OF THE PHI KAPPA PSI
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Part X Balance Sheet

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

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	1,024,753.	1	1,198,853.
	2 Savings and temporary cash investments	3,265,734.	2	4,653,065.
	3 Pledges and grants receivable, net	485,056.	3	1,149,640.
	4 Accounts receivable, net	308,773.	4	306,899.
	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	2,344,563.	7	2,226,424.
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	52,436.	9	91,999.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	5,143,545.		
	b Less: accumulated depreciation	3,013,535.		
		2,223,958.	10c	2,130,010.
	11 Investments - publicly traded securities	72,753,575.	11	84,722,156.
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
15 Other assets. See Part IV, line 11	397,743.	15	811,741.	
16 Total assets. Add lines 1 through 15 (must equal line 33)	82,856,591.	16	97,290,787.	
Liabilities	17 Accounts payable and accrued expenses	272,103.	17	273,313.
	18 Grants payable		18	
	19 Deferred revenue	568,075.	19	553,325.
	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	73,820.	25	71,970.
	26 Total liabilities. Add lines 17 through 25	913,998.	26	898,608.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here ☒ and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	42,500,593.	27	46,545,409.
	28 Net assets with donor restrictions	39,442,000.	28	49,846,770.
	Organizations that do not follow FASB ASC 958, check here ☐ and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	81,942,593.	32	96,392,179.
	33 Total liabilities and net assets/fund balances	82,856,591.	33	97,290,787.

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**THE ENDOWMENT FUND OF THE PHI KAPPA PSI
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Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	11,923,152.
2	Total expenses (must equal Part IX, column (A), line 25)	2	6,461,164.
3	Revenue less expenses. Subtract line 2 from line 1	3	5,461,988.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	81,942,593.
5	Net unrealized gains (losses) on investments	5	9,037,273.
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	-49,675.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	96,392,179.

Part XII Financial Statements and Reporting

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

		Yes	No
1	Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis	2a	X
b	Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: ☐ Separate basis ☒ Consolidated basis ☐ Both consolidated and separate basis	2b	X
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	2c	X
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** (2025)

SCHEDULE A
(Form 990)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

2025

Open to Public
Inspection

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

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

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

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

f Enter the number of supported organizations _____

g Provide the following information about the supported organization(s).

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

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

Schedule A (Form 990) 2025

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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) 2021	(b) 2022	(c) 2023	(d) 2024	(e) 2025	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	2965758.	3256842.	2574107.	1846156.	5936261.	16579124.
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	2965758.	3256842.	2574107.	1846156.	5936261.	16579124.
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)						2906711.
6 Public support. Subtract line 5 from line 4.						13672413.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2021	(b) 2022	(c) 2023	(d) 2024	(e) 2025	(f) Total
7 Amounts from line 4	2965758.	3256842.	2574107.	1846156.	5936261.	16579124.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	1321828.	2175552.	2881988.	4348628.	5154769.	15882765.
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.)	444,569.					444,569.
11 Total support. Add lines 7 through 10						32906458.
12 Gross receipts from related activities, etc. (see instructions)					12	660,895.

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

Section C. Computation of Public Support Percentage

14 Public support percentage for 2025 (line 6, column (f), divided by line 11, column (f))	14	41.55 %
15 Public support percentage from 2024 Schedule A, Part II, line 14	15	49.57 %

16a 33 1/3% support test - 2025. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ☒

b 33 1/3% support test - 2024. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ☐

17a 10% -facts-and-circumstances test - 2025. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and **stop here.** Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization ☐

b 10% -facts-and-circumstances test - 2024. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and **stop here.** Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization ☐

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

Schedule A (Form 990) 2025

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

Schedule A (Form 990) 2025

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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) 2021	(b) 2022	(c) 2023	(d) 2024	(e) 2025	(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) 2021	(b) 2022	(c) 2023	(d) 2024	(e) 2025	(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 2025 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2024 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2025 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2024 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2025. 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 - 2024. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

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

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, 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>		

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

Schedule A (Form 990) 2025

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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? If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI .		
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? 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.		
1		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		
2		

Section C. Type II Supporting Organizations

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

Section D. All Type III Supporting Organizations

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

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a ☐ The organization satisfied the Activities Test. Complete line 2 below.		
b ☐ The organization is the parent of each of its supported organizations. Complete line 3 below.		
c ☐ The organization supported a governmental supported organization. Describe in Part VI how you supported a governmental supported organization (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 its supported organization(s)? 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 each of its supported organizations, and how the organization determined that these activities constituted substantially all of its activities.	Yes	No
2a		
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.		
2b		
3 Parent of Supported Organizations. Answer lines 3a, 3b, and 3c below.		
a Are the organization and its supported organization(s) part of an integrated system (for example, a hospital system)? If "Yes," provide details in Part VI .		
3a		
b Did the organization direct the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.		
3b		
c Did the organization have the power to regularly appoint or elect (and remove) a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No," provide details in Part VI .		
3c		

THE ENDOWMENT FUND OF THE PHI KAPPA PSI
FRATERNITY

Schedule A (Form 990) 2025

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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
1	Adjusted net income for prior year (from Section A, line 8, column A)		Current Year
2	Enter 0.85 of line 1.		
3	Minimum asset amount for prior year (from Section B, line 8, column A)		
4	Enter greater of line 2 or line 3.		
5	Income tax imposed in prior year		
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).		
7	☐ Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Schedule A (Form 990) 2025

THE ENDOWMENT FUND OF THE PHI KAPPA PSI
FRATERNITY

Schedule A (Form 990) 2025

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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 Total annual distributions. Add lines 1 through 5.	6	
7 Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	7	
8 Distributable amount for 2025 from Section C, line 6	8	
9 Line 7 amount divided by line 8 amount	9	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2025	(iii) Distributable Amount for 2025
1 Distributable amount for 2025 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2025 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2025			
a From 2020			
b From 2021			
c From 2022			
d From 2023			
e From 2024			
f Total of lines 3a through 3e			
g Applied to under distributions of prior years			
h Applied to 2025 distributable amount			
i Carryover from 2020 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2025 from Section D, line 6: \$			
a Applied to underdistributions of prior years			
b Applied to 2025 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2025, 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 2025. 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 2026. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2021			
b Excess from 2022			
c Excess from 2023			
d Excess from 2024			
e Excess from 2025			

Schedule A (Form 990) 2025

Part VI

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, 3b, and 3c; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5 and 7; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

**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).

For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

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

Name of organization

THE ENDOWMENT FUND OF THE PHI KAPPA PSI
FRATERNITY

Employer identification number

36-6130655

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>		\$ <u>150,000.</u>	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
<u>2</u>		\$ <u>2,875,000.</u>	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
<u>3</u>		\$ <u>123,075.</u>	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
<u>4</u>		\$ <u>1,001,000.</u>	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Employer identification number

36-6130655

Part II

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	_____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	_____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	_____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	_____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	_____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	_____ _____ _____	\$ _____	_____
(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**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? ☐ Yes ☐ No		
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No		

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).
☐ Preservation of land for public use (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 \$ **113,951.**

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)

LHA 532051 04-01-25

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

Part III	Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets <i>(continued)</i>
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to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☒ No

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	71,970.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	71,970.

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

Schedule D (Form 990) (Rev. 12-2024) **FRATERNITY**36-6130655 Page **4****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	20,954,402.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	9,037,273.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	-49,675.
e	Add lines 2a through 2d	2e	8,987,598.
3	Subtract line 2e from line 1	3	11,966,804.
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	97,428.
b	Other (Describe in Part XIII.)	4b	-141,080.
c	Add lines 4a and 4b	4c	-43,652.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	11,923,152.

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

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

1	Total expenses and losses per audited financial statements	1	6,504,816.
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	141,080.
e	Add lines 2a through 2d	2e	141,080.
3	Subtract line 2e from line 1	3	6,363,736.
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	97,428.
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	97,428.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	6,461,164.

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

36-6130655 Page 5

**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)	124,847.	0.			EDUCATION AREA GRANTS
INDIANA EPSILON HOUSE CORPORATION 2885 SANFORD AVENUE SW #15251 GRANDVILLE, MI 49418	35-1883933	501(C)(7)	47,000.	0.			EDUCATIONAL AREA & OPERATING GRANTS
GEORGIA ALPHA HOUSING CORPORATION 3425 SELWYN FARMS LANE CHARLOTTE, NC 28209	47-4666230	501(C)(7)	13,113.	0.			EDUCATIONAL AREA GRANTS
OHIO DELTA COMPANY 1812 NORTH HIGH STREET COLUMBUS, OH 43201	31-6052859	501(C)(2)	116,130.	0.			EDUCATIONAL OPERATING GRANTS
MINNESOTA BETA HOUSE CORPORATION 2221 UNIVERSITY AVE SE STE 111 MINNEAPOLIS, MN 55414	41-6048418	501(C)(7)	10,677.	0.			EDUCATIONAL OPERATING GRANTS
PURDUE UNIVERSITY PHI KAPPA PSI ALUMNI ASSOCIATION - 1533 SARANELL AVE - NAPERVILLE, IL 60540	23-7406388	501(C)(7)	68,505.	0.			EDUCATIONAL AREA GRANTS

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

3 Enter total number of other organizations listed in the line 1 table **10.**

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
FRATERNITY**

Schedule I (Form 990)

36-6130655

Page 1

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(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 non-cash assistance	(h) Purpose of grant or assistance
TENNESSEE DELTA PHI KAPPA PSI HOUSE CORPORATION - 381 GREENFIELD RD - MEMPHIS, TN 38117	59-1722540	501(C)(2)	29,600.	0.			ARCHIVAL PROGRAM GRANTS
CALIFORNIA EPSILON OF PHI KAPPA PSI HOUSE CORPORATION - 924 WESTWOOD BOULEVARD, SUITE 550 - LOS ANGELES, CA 90024	95-6059240	501(C)(2)	349,361.	0.			EDUCATIONAL OPERATING GRANTS
THE HOUSING CORPORATION FOR THE CALIFORNIA GAMMA CHAPTER OF PHI KAPPA PSI - 2424 WARRING STREET - BERKELEY, CA 94076	26-4685310	501(C)(7)	62,000.	0.			EDUCATIONAL OPERATING GRANTS
OKLAHOMA ALPHA HOUSING CORPORATION 720 ELM AVE. NORMAN, OK 73069	31-1128130	501(C)(7)	14,944.	0.			EDUCATIONAL OPERATING GRANTS
DIGITUNITY, INC. 120 N SOUTH RD UNIT C284 NORTH CONWAY, NH 03860	86-3935645	501(C)(3)	1,037,500.	0.			PROGRAMMING GRANTS

Schedule I (Form 990)

THE ENDOWMENT FUND OF THE PHI KAPPA PSI

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

36-6130655

Page **2**

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 & DISTRICT AWARDS	45	134,288.	0.		
SCHOLARSHIPS - CHAPTER AWARDS	398	344,343.	0.		
LEADERSHIP PROGRAM GRANTS	9	4,000.	0.		
FELLOWSHIP GRANTS	10	6,288.	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
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Part I Questions Regarding Compensation

	Yes	No								
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. <table border="0"><tr><td>☐ First-class or charter travel</td><td>☐ Housing allowance or residence for personal use</td></tr><tr><td>☐ Travel for companions</td><td>☐ Payments for business use of personal residence</td></tr><tr><td>☐ Tax indemnification and gross-up payments</td><td>☐ Health or social club dues or initiation fees</td></tr><tr><td>☐ Discretionary spending account</td><td>☐ Personal services (such as maid, chauffeur, chef)</td></tr></table>	☐ First-class or charter travel	☐ Housing allowance or residence for personal use	☐ Travel for companions	☐ Payments for business use of personal residence	☐ Tax indemnification and gross-up payments	☐ Health or social club dues or initiation fees	☐ Discretionary spending account	☐ Personal services (such as maid, chauffeur, chef)		
☐ First-class or charter travel	☐ Housing allowance or residence for personal use									
☐ Travel for companions	☐ Payments for business use of personal residence									
☐ Tax indemnification and gross-up payments	☐ Health or social club dues or initiation fees									
☐ Discretionary spending account	☐ 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	1b									
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?	2									
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. <table border="0"><tr><td>☐ Compensation committee</td><td>☐ Written employment contract</td></tr><tr><td>☐ Independent compensation consultant</td><td>☒ Compensation survey or study</td></tr><tr><td>☐ Form 990 of other organizations</td><td>☒ Approval by the board or compensation committee</td></tr></table>	☐ Compensation committee	☐ Written employment contract	☐ Independent compensation consultant	☒ Compensation survey or study	☐ Form 990 of other organizations	☒ Approval by the board or compensation committee				
☐ Compensation committee	☐ Written employment contract									
☐ Independent compensation consultant	☒ Compensation survey or study									
☐ Form 990 of other organizations	☒ Approval by the board or compensation committee									
4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization: a Receive a severance payment or change-of-control payment?	4a	X								
b Participate in or receive payment from a supplemental nonqualified retirement plan?	4b	X								
c Participate in or receive payment from an equity-based compensation arrangement?	4c	X								
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?	5a	X								
b Any related organization?	5b	X								
If "Yes" on line 5a or 5b, describe in Part III.										
6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of: a The organization?	6a	X								
b Any related organization?	6b	X								
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	7	X								
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	8	X								
9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9									

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

Page 2

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.

[illegible]

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)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

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.

OMB No. 1545-0047

2025

Open to Public
Inspection

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	13	197,656.	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 Acknowledgment

29

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it
must hold for at least 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?

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.

Yes No

30a		X
31	X	
32a	X	

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

Schedule M (Form 990) 2025 Created 12/29/25

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.

**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:
CHARACTER, SERVICE, AND IMPACT IN HIS COMMUNITY.

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:
DEVELOPMENT.

FORM 990, PART III, LINE 4A

THE ENDOWMENT FUND ADVANCES ACADEMIC ACHIEVEMENT, LEADERSHIP AND
PERSONAL DEVELOPMENT, MENTORING, AND SAFE, HEALTHY EDUCATIONAL LIVING
ENVIRONMENTS THROUGH SCHOLARSHIPS, GRANTS, EDUCATIONAL PROGRAMMING, AND
OTHER CHARITABLE INVESTMENTS.

IN 2025, THE FOUNDATION'S BOARD OF TRUSTEES FORMALLY ADOPTED NEW VISION
AND MISSION STATEMENTS, STRENGTHENING ALIGNMENT AMONG THE FOUNDATION'S
PURPOSE, STRATEGY, INVESTMENTS, AND INTENDED IMPACT.

VISION: HONORABLE MEN LEADING LIVES OF CHARACTER, SERVICE AND IMPACT.
MISSION: RAISE, INVEST, AND GRANT RESOURCES TO EQUIP EVERY BROTHER TO
LEAD A PURPOSEFUL LIFE OF CHARACTER, SERVICE, AND IMPACT IN HIS
COMMUNITY.

THE STATEMENTS WERE DEVELOPED THROUGH NEARLY TEN MONTHS OF ENGAGEMENT
WITH TRUSTEES, VOLUNTEERS, DONORS, PROGRAM RECIPIENTS, AND STAFF. THEY
MORE CLEARLY DEFINE THE FOUNDATION'S ROLE IN RAISING, STEWARDING, AND
DEPLOYING CHARITABLE RESOURCES AND CONNECT SCHOLARSHIPS, LEADERSHIP
DEVELOPMENT, MENTORING, HOUSING, AND OTHER EDUCATIONAL INITIATIVES
AROUND A SHARED OUTCOME: EQUIPPING BROTHERS TO LEAD PURPOSEFUL LIVES.

THE FOUNDATION'S 2025-2027 STRATEGIC OBJECTIVES ARE ORGANIZED AROUND
TWO COMPLEMENTARY PRIORITIES: REVENUE GENERATION AND IMPACT GENERATION.
REVENUE GENERATION BUILDS THE PHILANTHROPIC CAPACITY TO SUSTAIN THE
WORK; IMPACT GENERATION TRANSLATES THOSE RESOURCES INTO MEASURABLE
OPPORTUNITIES AND OUTCOMES. THREE IMPACT GENERATION OBJECTIVES PROVIDE
THE PRIMARY FRAMEWORK FOR ADVANCING MEASURABLE IMPACT: BROADEN
SCHOLARSHIP OFFERINGS AND INCREASE AWARDING; INNOVATE AND SCALE
EDUCATIONAL HOUSING SUPPORT; AND ENHANCE AND EXPAND LEADERSHIP
PROGRAMMING.

PROGRESS IN 2025 WAS MEASURABLE. FORTY-EIGHT CHAPTERS WERE REPRESENTED
IN LEADERSHIP PROGRAMMING, EXCEEDING THE ANNUAL OBJECTIVE OF 30, WHILE
IN-PERSON PARTICIPATION EXCEEDED THE ANNUAL OBJECTIVE AND ADVANCED THE
FOUNDATION TOWARD ITS MULTI-YEAR GOAL OF 300% GROWTH. EDUCATIONAL
HOUSING WORK ALSO EXPANDED THROUGH GRANTS AND ADDITIONAL DETERMINATIONS
OF THE EDUCATIONAL-USE PERCENTAGE OF PHI PSI-OWNED FACILITIES.

ACROSS THESE EFFORTS, THE FOUNDATION EMPHASIZES DEVELOPMENT OF THE
WHOLE PERSON. PHI PSI'S NINE DIMENSIONS OF WELLNESS INTELLECTUAL,
OCCUPATIONAL, FINANCIAL, PHYSICAL, ENVIRONMENTAL, EMOTIONAL, SPIRITUAL,
SOCIAL, AND CULTURAL PROVIDE A FRAMEWORK FOR DEVELOPMENT THROUGH MIND,
HEART, AND SOUL.

SCHOLARSHIP RECIPIENT RAPHAEL MARTINEZ PENN '24 DESCRIBED THE BROADER

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

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

LHA 532211 04-01-25

Name of the organization	THE ENDOWMENT FUND OF THE PHI KAPPA PSI FRATERNITY	Employer identification number 36-6130655
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IMPACT OF HIS EXPERIENCE, SHARING THAT "IN MANY WAYS, PHI PSI HAS SHAPED MY COLLEGE EXPERIENCE BY SURROUNDING ME WITH ROLE MODELS WHO INSPIRE ME TO LIVE WITH THAT SAME SENSE OF PURPOSE. THE FRATERNITY HAS NOT ONLY GIVEN ME LIFELONG FRIENDSHIPS, BUT ALSO OPPORTUNITIES TO LEAD AND SERVE OTHERS IN MEANINGFUL WAYS."

SCHOLARSHIPS, FELLOWSHIPS AND GRANTS

ACADEMIC SUPPORT REMAINS ONE OF THE FOUNDATION'S LARGEST AND LONGEST-STANDING AREAS OF CHARITABLE IMPACT. IN 2025, THE FOUNDATION PROVIDED \$518,519 IN SCHOLARSHIPS, FELLOWSHIPS AND GRANTS TO SUPPORT UNDERGRADUATE AND GRADUATE EDUCATION, PROFESSIONAL DEVELOPMENT, AND OTHER EDUCATIONAL OPPORTUNITIES.

NATIONAL SCHOLARSHIP AND FELLOWSHIP OPPORTUNITIES GENERATED 706 APPLICATIONS REPRESENTING 90 CHAPTERS. FROM THOSE APPLICATIONS, 45 NATIONAL SCHOLARSHIPS AND 10 FELLOWSHIP GRANTS WERE AWARDED. AN ADDITIONAL 398 CHAPTER SCHOLARSHIPS WERE AWARDED, CONTINUING A SUSTAINED LEVEL OF LOCAL SUPPORT: 367 IN 2024, 371 IN 2023, 361 IN 2022, 353 IN 2021, AND 308 IN 2020.

THESE AWARDS REDUCE FINANCIAL BARRIERS WHILE RECOGNIZING ACADEMIC ACHIEVEMENT AND SERVICE. FREDERICK DEHMEL UC BERKELEY '24, A 2025 SOLON E. SUMMERFIELD AWARD RECIPIENT, SHARED THAT "THE FINANCIAL ASSISTANCE HAS MATTERED A GREAT DEAL. I'M ETERNALLY THANKFUL, AND THE SCHOLARSHIPS MOTIVATED ME TO KEEP BEING MY BEST." HE ALSO NOTED, "YOUR SUPPORT IS FELT. IT PUSHES THOSE OF US WHO RECEIVE IT TO LIVE UP TO WHAT YOU'VE INVESTED IN."

SCHOLARSHIPS AND FELLOWSHIPS ADVANCE BOTH MIND AND HEART BY SUPPORTING ACADEMIC AND PROFESSIONAL ACHIEVEMENT WHILE REINFORCING A MULTIGENERATIONAL CULTURE OF ENCOURAGEMENT, ACCOUNTABILITY, SERVICE, AND SHARED RESPONSIBILITY.

LEADERSHIP AND PERSONAL DEVELOPMENT

THROUGH THE NELSON LEADERSHIP INSTITUTE, THE FOUNDATION INVESTS IN EXPERIENCES THAT BUILD RESILIENCE, SELF-AWARENESS, INTEGRITY, SERVICE, MEANINGFUL RELATIONSHIPS, AND PRACTICAL LEADERSHIP SKILLS. IN 2025, THE FOUNDATION INVESTED \$421,609 IN INSTITUTE PROGRAMMING, SUPPORTING EXPERIENCES RANGING FROM CAREER IMMERSION AND EXPERIENTIAL LEADERSHIP TO MENTORING AND OTHER OPPORTUNITIES THAT EQUIP PARTICIPANTS WITH SKILLS AND PERSPECTIVES THEY CAN APPLY THROUGHOUT THEIR LIVES.

EXPLORE CAREER IMMERSION EXTERNSHIPS

EXPLORE CONNECTS UNDERGRADUATES WITH ALUMNI IN FIELDS ALIGNED WITH THEIR INTERESTS, PLACING STUDENTS IN PROFESSIONAL ENVIRONMENTS WHERE THEY CAN OBSERVE ORGANIZATIONS, MEET PRACTITIONERS, UNDERSTAND CAREER PATHS, AND BUILD RELATIONSHIPS. IN 2025, THREE EXPLORE SESSIONS SERVED 52 PARTICIPANTS FROM 24 CHAPTERS.

THE EXPERIENCE ALSO ADVANCES INTELLECTUAL, OCCUPATIONAL, FINANCIAL, SOCIAL, AND CULTURAL WELLNESS. STUDENTS SEE THE DAY-TO-DAY REALITIES OF A PROFESSION, ASK QUESTIONS IN REAL TIME, AND GAIN CONTEXT THAT IS DIFFICULT TO REPRODUCE IN A CLASSROOM. THE ALUMNI RELATIONSHIPS FORMED THROUGH EXPLORE CAN CONTINUE BEYOND THE PROGRAM, GIVING PARTICIPANTS ADDITIONAL SOURCES OF PERSPECTIVE AS THEY MAKE ACADEMIC AND CAREER DECISIONS.

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PARTICIPANTS DEVELOP PRACTICAL KNOWLEDGE ABOUT INDUSTRIES AND CAREER OPPORTUNITIES AS WELL AS CONFIDENCE AND RELATIONSHIPS THAT SUPPORT THE TRANSITION FROM COLLEGE TO PROFESSIONAL LIFE. BY CONNECTING STUDENTS WITH ALUMNI WILLING TO SHARE EXPERIENCE, PERSPECTIVE, NETWORKS, AND ADVICE, EXPLORE MAKES PROFESSIONAL DEVELOPMENT AN EXPRESSION OF LIFELONG BROTHERHOOD.

TRAILHEAD EXPERIENTIAL LEADERSHIP

TRAILHEAD EXPANDED EXPERIENTIAL LEADERSHIP DEVELOPMENT THROUGH A WILDERNESS EXPERIENCE CONDUCTED WITH THE NATIONAL OUTDOOR LEADERSHIP SCHOOL. TWELVE BROTHERS REPRESENTING NINE CHAPTERS PARTICIPATED IN 2025.

TRAILHEAD INTENTIONALLY MOVES LEADERSHIP DEVELOPMENT BEYOND THEORY. PARTICIPANTS MUST ASSESS CHANGING CONDITIONS, COMMUNICATE CLEARLY, MAKE DECISIONS WITH INCOMPLETE INFORMATION, AND CONTRIBUTE TO THE SUCCESS OF A GROUP. THESE CHALLENGES MAKE THE LEARNING IMMEDIATE AND PERSONAL, REINFORCING THE CONNECTION AMONG CRITICAL THINKING, INDIVIDUAL RESPONSIBILITY, TEAMWORK, AND TRUST.

OVER SEVEN DAYS AND SIX NIGHTS IN WYOMING'S WIND RIVER AND ABSAROKA MOUNTAINS, PARTICIPANTS PRACTICED ROUTE FINDING, DECISION-MAKING, TEAMWORK, COMMUNICATION, PROBLEM-SOLVING, AND LEADERSHIP UNDER PHYSICAL CHALLENGE AND UNCERTAINTY. THE SETTING REQUIRES PARTICIPANTS TO LEAD WHILE ACCOUNTABLE TO OTHERS, BUILDING RESILIENCE, TRUST, SELF-AWARENESS, AND CONFIDENCE.

JACOB GERSON CLEMSON '24 SHARED THAT "EVERYTHING IS BUILT ON GROWING AND LEARNING TOGETHER. WHETHER WE WERE HIKING THROUGH A MOUNTAIN PASS, SETTING UP CAMP, OR LAUGHING AROUND THE CAMPFIRE AT NIGHT, THERE WAS THIS CONSTANT SENSE THAT YOU WERE NEVER ALONE. EVERY CONVERSATION BECAME AN OPPORTUNITY TO LEARN FROM ONE ANOTHER." HE ALSO REFLECTED THAT THE EXPERIENCE CHALLENGED HIM TO BECOME MORE CONFIDENT IN HIS DECISION-MAKING, COMMUNICATION, AND LEADERSHIP AND GAVE HIM A BETTER UNDERSTANDING OF HOW HE RESPONDS TO CHALLENGES AND SUPPORTS OTHERS.

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

WINEMAN MENTORING ADVANTAGE PROGRAM

THE PAUL R. WINEMAN MENTORING ADVANTAGE PROGRAM (MAP) CREATES INTENTIONAL RELATIONSHIPS BETWEEN UNDERGRADUATES AND ALUMNI WHO PROVIDE GUIDANCE INFORMED BY PROFESSIONAL EXPERIENCE, FRATERNITY LIFE, AND THE TRANSITION INTO ADULthood. MAP ENGAGED 177 MENTEES AND 218 MENTORS, WITH 129 MENTORING PAIRINGS REPRESENTING 57 CHAPTERS.

THE STRUCTURED NATURE OF MAP CREATES SPACE FOR CONVERSATIONS THAT MAY NOT OTHERWISE OCCUR. PROFESSIONAL INTERESTS HELP INFORM PAIRINGS, BUT THE VALUE OF THE RELATIONSHIP CAN EXTEND TO ACADEMICS, WORK-LIFE BALANCE, RELATIONSHIPS, CONFIDENCE, AND THE MANY DECISIONS STUDENTS FACE AS THEY PREPARE FOR LIFE AFTER COLLEGE. THIS BREADTH MAKES MENTORING BOTH A DEVELOPMENTAL RESOURCE FOR STUDENTS AND A TANGIBLE EXPRESSION OF LIFELONG ENGAGEMENT FOR ALUMNI.

MAP EXTENDS BEYOND CAREER PLACEMENT. CONVERSATIONS CAN ADDRESS ACADEMICS, CAREER READINESS, WORK-LIFE BALANCE, RELATIONSHIPS, DECISION-MAKING, CONFIDENCE, AND PERSONAL DEVELOPMENT. RAYMOND CHINN

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WASHINGTON '23 DESCRIBED HOW MENTOR DR. MARK COKER WASHINGTON '82 BROADENED HIS PERSPECTIVE, SHARING THAT "HE'S EXPANDED MY PERSONAL NETWORK AND EXPOSED ME TO A LOT OF DIFFERENT PERSPECTIVES." RAYMOND ALSO SAID THE RELATIONSHIP REINFORCED THE LIFELONG NATURE OF PHI PSI: "IT'S ABOUT MAINTAINING THAT CONNECTION. IT'S ALWAYS THERE FOR YOU. IT'S ALWAYS GOING TO BE THERE."

FOR ALUMNI, MAP PROVIDES A MEANINGFUL AVENUE FOR SERVICE. MARK SUMMARIZED IT AS "AN OPPORTUNITY TO PAY IT FORWARD AND HELP GROW THE NEXT GENERATION OF PHI PSI." THE PROGRAM EQUIPS BROTHERS WITH KNOWLEDGE, CONFIDENCE, NETWORKS, AND PERSPECTIVE WHILE STRENGTHENING RELATIONSHIPS ACROSS GENERATIONS.

EDUCATIONAL PROGRAMMING AND EDUCATIONAL CHAPTER SUPPORT
EDUCATIONAL GRANTS ALLOW THE FOUNDATION TO EXTEND ITS REACH THROUGH PROGRAMMING DELIVERED BY THE PHI KAPPA PSI FRATERNITY AND OTHER QUALIFIED ENTITIES. SUPPORTED PROGRAMS ADDRESS MEMBER EDUCATION, LEADERSHIP, HEALTH AND WELLNESS, ACADEMIC SUCCESS, PREVENTION AND SAFETY, PROFESSIONAL PREPARATION, AND VALUES-BASED DECISION-MAKING. THEY COMPLEMENT THE NELSON LEADERSHIP INSTITUTE'S DIRECT PROGRAMMING AND CREATE REPEATED OPPORTUNITIES TO LEARN, PRACTICE, REFLECT, AND APPLY SKILLS.

LAUNCH EMERGING LEADER DEVELOPMENT

LAUNCH RETURNED IN 2025 WITH 33 UNDERGRADUATE PARTICIPANTS REPRESENTING 10 CHAPTERS. THE IMMERSIVE PROGRAM AT CAMP TECUMSEH COMBINED INSTRUCTION, SMALL-GROUP APPLICATION, AND REFLECTION FOCUSED ON ADAPTIVE LEADERSHIP, PROBLEM-SOLVING, VALUES-BASED DECISION-MAKING, EMOTIONAL INTELLIGENCE, PERSONAL AGENCY, AND ACTION PLANNING.

THE TIMING OF LAUNCH ALLOWS PARTICIPANTS TO RETURN TO CAMPUS WITH SKILLS THEY CAN APPLY AS CHAPTERS IDENTIFY AND TRANSITION NEW LEADERS. ITS EMPHASIS ON REFLECTION AND ACTION PLANNING ALSO ENCOURAGES PARTICIPANTS TO TRANSLATE CONCEPTS INTO SPECIFIC BEHAVIORS RATHER THAN TREATING LEADERSHIP DEVELOPMENT AS A ONE-TIME EDUCATIONAL EVENT.

LAUNCH IS POSITIONED EARLY IN A BROTHER'S LEADERSHIP JOURNEY, HELPING PARTICIPANTS UNDERSTAND THEMSELVES AS LEADERS AND ADAPT TO DIFFERENT PEOPLE AND CIRCUMSTANCES. APPROXIMATELY TWO-THIRDS OF THE 2024 LAUNCH COHORT SUBSEQUENTLY HELD AN OFFICER OR COMMITTEE CHAIR POSITION DURING SPRING 2025.

ONE 2025 PARTICIPANT SHARED, "I HAVE BECOME A BETTER EMOTIONALLY INTELLIGENT LEADER AND HAVE JUST ADAPTED AND CHANGED WITH THE KNOWLEDGE I HAVE GAINED." ANOTHER NOTED THAT THE PROGRAM MAKES LEADERSHIP SKILLS ACCESSIBLE TO "MANY DIFFERENT PEOPLE AND TYPES OF LEADERS." LAUNCH DEVELOPS PRACTICAL SKILLS, CONFIDENCE, ADAPTABILITY, EMPATHY, AND PURPOSE.

EMBARK NEW MEMBER EDUCATION

EMBARK PROVIDES A STRUCTURED EDUCATIONAL FOUNDATION DURING THE TRANSITION INTO FRATERNITY MEMBERSHIP. IN 2025, NEW ONLINE CONTENT DELIVERED THROUGH COMPASS EXPANDED CONSISTENT, SCALABLE EDUCATION IN HEALTH, SAFETY, WELLNESS, LEADERSHIP, AND VALUES.

BECAUSE MOST PARTICIPANTS ENCOUNTER EMBARK EARLY IN COLLEGE, THE

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PROGRAM CREATES AN OPPORTUNITY TO ESTABLISH HEALTHY EXPECTATIONS AT A FORMATIVE POINT IN THEIR UNDERGRADUATE EXPERIENCE. THE COMBINATION OF EDUCATION AND ASSESSMENT ALSO GIVES PROGRAM LEADERS INFORMATION THAT CAN BE USED TO UNDERSTAND STUDENT ATTITUDES AND STRENGTHEN FUTURE LEARNING.

THE SIX-WEEK EXPERIENCE COMBINES ONLINE AND CHAPTER-BASED LEARNING ON VALUES, LEADERSHIP, HEALTH AND WELLNESS, ALCOHOL AWARENESS, HAZING PREVENTION, SEXUAL ASSAULT PREVENTION, MENTAL HEALTH, STRESS, COPING MECHANISMS, AND INTEGRITY. NEAR THE END OF 2025, 999 PRE-PROGRAM SURVEYS AND 820 POST-PROGRAM SURVEYS HAD BEEN COMPLETED; MORE THAN 80% OF INITIAL RESPONDENTS WERE FIRST-YEAR STUDENTS.

THE CURRICULUM HELPS STUDENTS MAKE HEALTHIER DECISIONS, RECOGNIZE RISKS, SUPPORT OTHERS, AND ESTABLISH POSITIVE EXPECTATIONS EARLY. ONE PARTICIPANT IDENTIFIED A KEY LESSON AS "BEING AWARE OF YOUR MENTAL HEALTH AND KNOWING IT'S OKAY TO ASK FOR HELP OR TO CHECK IN ON SOMEONE ELSE WHO SEEMS LIKE THEY AREN'T DOING GREAT." EMBARK DEMONSTRATES HOW EDUCATIONAL PROGRAMMING CAN REACH STUDENTS AT SCALE WHILE SUPPORTING HEALTHY, MEANINGFUL MEMBERSHIP.

ASCEND OFFICER AND CHAPTER LEADERSHIP DEVELOPMENT

ASCEND DEVELOPS UNDERGRADUATE OFFICERS AND CHAPTER LEADERS WHO ARE RESPONSIBLE FOR LEADING PEERS AND MANAGING ORGANIZATIONS. BUILDING ON FOUNDATIONAL LEADERSHIP EXPERIENCES, IT EMPHASIZES COMMUNICATION, DECISION-MAKING, ACCOUNTABILITY, PLANNING, PROBLEM-SOLVING, TEAM DEVELOPMENT, AND VALUES-BASED LEADERSHIP.

THE CHAPTER SERVES AS A PRACTICAL LEADERSHIP LABORATORY WHERE STUDENTS RESOLVE CONFLICT, SET EXPECTATIONS, MANAGE CHANGE, MAKE DIFFICULT DECISIONS, AND CREATE SHARED DIRECTION. ASCEND HELPS CONNECT THE FOUNDATION'S PROGRAMS INTO A DEVELOPMENTAL CONTINUUM IN WHICH BROTHERS BUILD SELF-AWARENESS, APPLY LEADERSHIP SKILLS, ASSUME GREATER RESPONSIBILITY, AND CARRY THOSE LESSONS INTO PROFESSIONAL, CIVIC, AND COMMUNITY LIFE.

CAMPFIRE FINANCIAL LEADERSHIP AND LIFELONG SKILLS

CAMPFIRE COMBINES FINANCIAL EDUCATION WITH RESPONSIBLE LEADERSHIP. IN 2025, NEARLY 70 UNDERGRADUATES GATHERED AT BUTLER UNIVERSITY FOR AN IMMERSIVE EXPERIENCE FOCUSED ON FINANCIAL LITERACY, ACCOUNTABILITY, STEWARDSHIP, AND LEADERSHIP.

THE IMPACT EXTENDS BEYOND TECHNICAL COMPETENCE. PARTICIPANT FEEDBACK IDENTIFIED BENEFITS IN FINANCIAL, SOCIAL, INTELLECTUAL, EMOTIONAL, AND OCCUPATIONAL WELLNESS, INCLUDING REDUCED ANXIETY AROUND FINANCIAL RESPONSIBILITIES AND GREATER CONFIDENCE IN DIFFICULT CONVERSATIONS. THE PROGRAM THEREFORE STRENGTHENS BOTH IMMEDIATE CHAPTER OPERATIONS AND SKILLS STUDENTS CAN USE IN FUTURE EMPLOYMENT, VOLUNTEER SERVICE, AND PERSONAL FINANCIAL DECISION-MAKING.

PARTICIPANTS WORKED ON BUDGETING, CASH-FLOW MANAGEMENT, FINANCIAL REPORTING, ACCOUNTS RECEIVABLE, COLLECTIONS, ORGANIZATIONAL ACCOUNTABILITY, AND PERSONAL FINANCE THROUGH INSTRUCTION, SMALL GROUPS, SCENARIOS, AND PEER LEARNING. THEY ALSO PRACTICED DIFFICULT FINANCIAL CONVERSATIONS AND CONSIDERED HOW TRANSPARENCY AND INTEGRITY INFLUENCE FINANCIAL LEADERSHIP.

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PARTICIPANTS REPORTED GREATER CONFIDENCE AND STRONGER UNDERSTANDING OF HOW THESE SKILLS TRANSFER BEYOND CHAPTER ROLES. PERSONAL-FINANCE APPLICATION RECEIVED A 4.4 OUT OF 5 SURVEY RATING. ONE PARTICIPANT SHARED THAT "CAMPFIRE BREAKS DOWN THE TRUE POWERS OF A TREASURER AND SHOWS YOU THE TOOLS YOU NEED TO SUCCEED, WHICH ARE NOT ONLY APPLICABLE TODAY BUT INTO MY FUTURE." THE PROGRAM BUILDS FINANCIAL KNOWLEDGE, COMMUNICATION SKILLS, CONFIDENCE, AND HABITS OF ACCOUNTABILITY WITH VALUE IN CHAPTER, PERSONAL, AND PROFESSIONAL SETTINGS.

ELEVATE HEALTH AND WELLNESS

ELEVATE SUPPORTS UNDERGRADUATE HEALTH AND WELL-BEING THROUGH EDUCATION, PREVENTION, AWARENESS, AND ACCESS TO RESOURCES. THE FOUNDATION AND NELSON LEADERSHIP INSTITUTE SUPPORTED PHI PSI'S PARTNERSHIP WITH BETTERMYND, EXPANDING ACCESS TO CONFIDENTIAL TETHERAPY WITH LICENSED COUNSELORS AND REDUCING BARRIERS TO PROFESSIONAL MENTAL HEALTH SUPPORT.

THIS APPROACH REFLECTS THE FOUNDATION'S EMPHASIS ON THE WHOLE PERSON. PROVIDING ACCESS TO A PROFESSIONAL RESOURCE ALONGSIDE EDUCATIONAL PROGRAMMING RECOGNIZES THAT WELL-BEING INFLUENCES ACADEMIC PERFORMANCE, RELATIONSHIPS, LEADERSHIP, AND A STUDENT'S ABILITY TO PARTICIPATE FULLY IN CAMPUS LIFE. IT ALSO REINFORCES THE IMPORTANCE OF RECOGNIZING WHEN ADDITIONAL SUPPORT MAY BE APPROPRIATE AND KNOWING HOW TO SEEK IT.

BETTERMYND CAN ASSIST STUDENTS NAVIGATING STRESS, RELATIONSHIPS, TRANSITIONS, GRIEF, AND OTHER CHALLENGES WHILE REINFORCING SKILLS IN EMOTIONAL REGULATION, HEALTHY COPING, AND DECISION-MAKING. COMBINED WITH ELEVATE'S EDUCATIONAL FOCUS, THE RESOURCE SUPPORTS RESILIENCE AND HELPS STUDENTS CARE FOR THEMSELVES, MAKE INFORMED DECISIONS, AND BETTER SUPPORT OTHERS.

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

CHAPTER HOUSING AND LIVING-LEARNING COMMUNITIES

THE FOUNDATION'S IMPACT GENERATION STRATEGY RECOGNIZES THAT PHYSICAL ENVIRONMENTS CONTRIBUTE TO STUDENT SUCCESS. CHAPTER HOUSES CAN FUNCTION AS LIVING-LEARNING COMMUNITIES WHERE STUDENTS STUDY, COLLABORATE, BUILD RELATIONSHIPS, PRACTICE LEADERSHIP, AND RECEIVE MENTORING.

AT THEIR BEST, THESE FACILITIES ARE MORE THAN RESIDENCES. THEY PROVIDE PLACES FOR STUDYING, GROUP WORK, MENTORING, MEETINGS, AND THE DAILY INTERACTIONS THROUGH WHICH STUDENTS LEARN TO LIVE AND LEAD WITH OTHERS. SUPPORTING THE QUALIFIED EDUCATIONAL PORTIONS OF THESE ENVIRONMENTS THEREFORE COMPLEMENTS THE FOUNDATION'S INVESTMENTS IN SCHOLARSHIPS AND LEADERSHIP PROGRAMMING BY STRENGTHENING THE SETTINGS IN WHICH MUCH OF THE UNDERGRADUATE EXPERIENCE OCCURS.

IN 2025, THE FOUNDATION PROVIDED \$806,577 IN EDUCATIONAL HOUSING GRANTS SUPPORTING EDUCATIONAL OPERATING COSTS AND QUALIFIED EDUCATIONAL PORTIONS OF CONSTRUCTION AND IMPROVEMENT PROJECTS. THE FOUNDATION ALSO CONTINUED DETERMINING THE EDUCATIONAL-USE PERCENTAGE OF PHI PSI-OWNED FACILITIES, ADVANCING ITS STRATEGIC OBJECTIVE TO COMPLETE THIS WORK FOR 75% OF SUCH FACILITIES.

THESE INVESTMENTS EXPAND ACCESS TO CHARITABLE RESOURCES FOR EDUCATIONAL SPACES AND HELP MAINTAIN ENVIRONMENTS THAT SUPPORT ACADEMIC SUCCESS, COLLABORATION, AND LEADERSHIP DEVELOPMENT.

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IMPACT GENERATION MIND, HEART, AND SOUL IN ACTION
TAKEN TOGETHER, THE FOUNDATION'S 2025 SCHOLARSHIPS, FELLOWSHIPS,
GRANTS, MENTORING RELATIONSHIPS, LEADERSHIP EXPERIENCES, AND HOUSING
INVESTMENTS DEMONSTRATE IMPACT GENERATION IN PRACTICE. THE OBJECTIVE IS
NOT SIMPLY MORE PROGRAMS OR MORE DOLLARS, BUT THE INTENTIONAL
DEPLOYMENT OF CHARITABLE RESOURCES TO PRODUCE MEASURABLE EDUCATIONAL
AND DEVELOPMENTAL OPPORTUNITIES.

KEY 2025 RESULTS INCLUDE:

- \$518,519 INVESTED IN SCHOLARSHIPS, FELLOWSHIPS, AND GRANTS;
- 706 NATIONAL SCHOLARSHIP AND FELLOWSHIP APPLICATIONS FROM 90
CHAPTERS;
- 45 NATIONAL SCHOLARSHIPS AND 10 FELLOWSHIP GRANTS AWARDED;
- 398 CHAPTER SCHOLARSHIPS AWARDED;
- NINE LEADERSHIP PROGRAMMING GRANTS PROVIDED;
- \$421,609 INVESTED IN LEADERSHIP PROGRAMMING THROUGH THE NELSON
LEADERSHIP INSTITUTE;
- 48 CHAPTERS REPRESENTED IN NELSON LEADERSHIP INSTITUTE IN-PERSON
HOSTED LEADERSHIP PROGRAMMING;
- 52 STUDENTS FROM 24 CHAPTERS PARTICIPATING IN THREE EXPLORE
EXPERIENCES;
- 12 STUDENTS FROM NINE CHAPTERS PARTICIPATING IN TRAILHEAD;
- 177 MAP MENTEES AND 218 MENTORS, RESULTING IN 129 MENTORING PAIRINGS
ACROSS 57 CHAPTERS; AND
- \$806,577 PROVIDED IN EDUCATIONAL HOUSING GRANTS.

THESE RESULTS ADVANCE THE FOUNDATION'S 2025-2027 OBJECTIVES FOR BROADER
SCHOLARSHIP DISTRIBUTION, EXPANDED EDUCATIONAL HOUSING SUPPORT, AND
INCREASED PARTICIPATION IN LEADERSHIP PROGRAMMING. THEY ALSO CONNECT
THE FOUNDATION'S MISSION TO MEASURABLE ACTION: RAISING AND INVESTING
RESOURCES ARE ESSENTIAL, BUT SUCCESS IS ULTIMATELY DEMONSTRATED BY HOW
EFFECTIVELY THOSE RESOURCES EQUIP BROTHERS FOR THEIR LIVES AHEAD.

AS RAYMOND CHINN REFLECTED THROUGH MAP, PHI PSI IS "MORE THAN JUST THE
FOUR YEARS YOU'RE IN COLLEGE." THE FOUNDATION'S WORK EMBRACES THAT SAME
IDEA BY INVESTING IN EXPERIENCES THAT CAN STRENGTHEN ACADEMIC
ACHIEVEMENT, SHAPE LEADERSHIP, BROADEN RELATIONSHIPS, AND INFLUENCE
COMMUNITIES LONG AFTER GRADUATION.

TOGETHER, THESE INVESTMENTS ADVANCE THE FOUNDATION'S VISION: HONORABLE
MEN LEADING LIVES OF CHARACTER, SERVICE AND IMPACT.

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

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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:

CHANGE IN CASH SURRENDER VALUE OF LIFE INSURANCE	19,495.
CHANGE IN BENEFICIAL INTERESTS IN PERPETUAL TRUSTS	-72,093.
CHANGE IN VALUE OF GIFT ANNUITY	2,923.
TOTAL TO FORM 990, PART XI, LINE 9	-49,675.

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 THE 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.

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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	1,904,211.	16,166,099.	THE ENDOWMENT FUND OF THE PHI KAPPA PSI FRATERNITY
NELSON LEADERSHIP INSTITUTE, LLC - 36-6130655, 5395 EMERSON WAY, INDIANAPOLIS, IN 46226	LEADERSHIP TRAINING AND EDUCATION	INDIANA	1,278,942.	6,533,086.	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)

Schedule R (Form 990) (Rev. 1-2025) **FRATERNITY**

36-6130655 Page 2

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

Schedule R (Form 990) (Rev. 1-2025) **FRATERNITY**

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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	1a	X
b Gift, grant, or capital contribution to related organization(s)	1b X	
c Gift, grant, or capital contribution from related organization(s)	1c	X
d Loans or loan guarantees to or for related organization(s)	1d	X
e Loans or loan guarantees by related organization(s)	1e	X
f Dividends from related organization(s)	1f	X
g Sale of assets to related organization(s)	1g	X
h Purchase of assets from related organization(s)	1h	X
i Exchange of assets with related organization(s)	1i	X
j Lease of facilities, equipment, or other assets to related organization(s)	1j X	
k Lease of facilities, equipment, or other assets from related organization(s)	1k	X
l Performance of services or membership or fundraising solicitations for related organization(s)	1l	X
m Performance of services or membership or fundraising solicitations by related organization(s)	1m	X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n X	
o Sharing of paid employees with related organization(s)	1o X	
p Reimbursement paid to related organization(s) for expenses	1p X	
q Reimbursement paid by related organization(s) for expenses	1q X	
r Other transfer of cash or property to related organization(s)	1r	X
s Other transfer of cash or property from related organization(s)	1s	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	114,687.	FAIR MARKET VALUE
(2) PHI KAPPA PSI FRATERNITY, INC.	Q	135,383.	FAIR MARKET VALUE
(3)			
(4)			
(5)			
(6)			

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Part VI

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

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Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.