Form **990-PF**
Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ **Do not enter social security numbers on this form as it may be made public.**
▶ **Go to *www.irs.gov/Form990PF* for instructions and the latest information.**

OMB No. 1545-0052

2020

Open to Public Inspection

For calendar year 2020, or tax year beginning 01-01-2020 , and ending 12-31-2020

Name of foundation
Lumina Foundation for Education Inc

A Employer identification number
35-1813228

Number and street (or P.O. box number if mail is not delivered to street address)
30 S Meridian St Suite 700

Room/suite

B Telephone number (see instructions)
(317) 951-5300

City or town, state or province, country, and ZIP or foreign postal code
Indianapolis, IN 46204

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here..... ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ... ▶ ☐

H Check type of organization: ☑ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ..... ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), *line 16)* ▶$ 1,416,758,091

J Accounting method: ☐ Cash ☑ Accrual ☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ..... ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	7,965,030	20,226,426		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	116,672,696			
	b Gross sales price for all assets on line 6a 739,912,079				
	7 Capital gain net income (from Part IV, line 2)		105,433,468		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances 0				
	b Less: Cost of goods sold 0				
	c Gross profit or (loss) (attach schedule)	0			
	11 Other income (attach schedule)	89,698	11,290,228	0	
	12 **Total.** Add lines 1 through 11	124,727,424	136,950,122	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	3,280,706	218,326		3,037,310
	14 Other employee salaries and wages	6,308,102	347,628		5,889,745
	15 Pension plans, employee benefits	3,355,960	193,556		2,604,326
	16a Legal fees (attach schedule)	464,994	100,626	0	316,842
	b Accounting fees (attach schedule)	151,550	4,045	0	127,045
	c Other professional fees (attach schedule)	7,109,846	5,251,228	0	1,247,613
	17 Interest	125,032			125,032
	18 Taxes (attach schedule) (see instructions)	4,883,348	1,093,902	0	0
	19 Depreciation (attach schedule) and depletion	464,126	469,107	0	
	20 Occupancy	776,861	69,684		700,483
	21 Travel, conferences, and meetings	369,290	5,717		618,462
	22 Printing and publications	648,028			632,613
	23 Other expenses (attach schedule)	14,149,673	7,088,776	0	14,771,621
	24 **Total operating and administrative expenses.** Add lines 13 through 23	42,087,516	14,842,595	0	30,071,092
	25 Contributions, gifts, grants paid	28,123,399			38,974,654
	26 **Total expenses and disbursements.** Add lines 24 and 25	70,210,915	14,842,595	0	69,045,746
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	54,516,509			
	b **Net investment income** (if negative, enter -0-)		122,107,527		
	c **Adjusted net income** (if negative, enter -0-)			0	

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	15,313,600	33,112,912	33,112,912
	3 Accounts receivable ▶ 578,011			
	Less: allowance for doubtful accounts ▶	715,460	578,011	578,011
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule) ▶ 0			
	Less: allowance for doubtful accounts ▶ 0	0	0	0
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	1,110,832	938,035	938,035
	10a Investments—U.S. and state government obligations (attach schedule)	58,385,952	73,028,021	73,028,021
	b Investments—corporate stock (attach schedule)	421,587,510	540,078,787	540,078,787
	c Investments—corporate bonds (attach schedule)	51,772,359	58,785,888	58,785,888
	11 Investments—land, buildings, and equipment: basis ▶ 0			
	Less: accumulated depreciation (attach schedule) ▶ 0	0		0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	677,339,013	642,319,522	642,319,522
	14 Land, buildings, and equipment: basis ▶ 7,488,643			
	Less: accumulated depreciation (attach schedule) ▶ 6,868,418	795,428	620,225	620,225
	15 Other assets (describe ▶)	47,072,238	67,296,690	67,296,690
	16 **Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,274,092,392	1,416,758,091	1,416,758,091
Liabilities	17 Accounts payable and accrued expenses	11,189,463	12,998,840	
	18 Grants payable	11,912,866	1,346,804	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe ▶)			
	23 **Total liabilities**(add lines 17 through 22)	23,102,329	14,345,644	
Net Assets or Fund Balances	**Foundations that follow FASB ASC 958, check here** ▶ ☑ **and complete lines 24, 25, 29 and 30.**			
	24 Net assets without donor restrictions	1,250,990,063	1,402,412,447	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☐ **and complete lines 26 through 30.**			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 **Total net assets or fund balances** (see instructions)	1,250,990,063	1,402,412,447	
	30 **Total liabilities and net assets/fund balances** (see instructions)	1,274,092,392	1,416,758,091	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	1,250,990,063
2	Enter amount from Part I, line 27a	2	54,516,509
3	Other increases not included in line 2 (itemize) ▶	3	450,638,661
4	Add lines 1, 2, and 3	4	1,756,145,233
5	Decreases not included in line 2 (itemize) ▶	5	353,732,786
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	1,402,412,447

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a	TOTAL PUBLICLY TRADED SECURITIES	P		
b	CAPITAL GAINS FROM K-1'S	P		
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	713,897,000		654,454,784	59,442,216
b	45,991,252			45,991,252
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			0	59,442,216
b			0	45,991,252
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	105,433,468
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	0

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE

1 Reserved

(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved

2	Reserved	2	
3	Reserved	3	
4	Reserved	4	
5	Reserved	5	
6	Reserved	6	
7	Reserved	7	
8	Reserved	8	

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary–see instructions)		
b	Reserved	1	1,697,295
c	All other domestic foundations enter 1.39% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	1,697,295
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	1,697,295
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020 — 6a: 2,040,344		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c:		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	2,040,344
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2220 is attached.	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	343,049
11	Enter the amount of line 10 to be: **Credited to 2021 estimated tax** ▶ 343,049 **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition)	1b		No
	*If the answer is "Yes" to **1a** or **1b,** attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ _____ **(2)** On foundation managers. ▶ $ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA, CO, CT, DE, DC, FL, GA, AL, HI, IL, IN, KY, MD, MA, MI, MN, MO, NY, ND, AZ, TN, VA, AR, WI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation .*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11	Yes	
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶ WWW.LUMINAFOUNDATION.ORG

14 The books are in care of ▶ Julie K Shewmaker Telephone no. ▶ (317) 951-5300

Located at ▶ 30 S Meridian St Suite 700 Indianapolis IN ZIP+4 ▶ 46204

15 ☐ Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —check here ▶ and enter the amount of tax-exempt interest received or accrued during the year | 15 |

			Yes	No
16	At any time during calendar year 2020, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign	16		No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2020?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☑ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2020 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2020.)*	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2020?	4b		No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

			Yes	No
5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☑ No		
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☑ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☑ No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	☑ Yes ☐ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☑ No		
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		5b	No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☑ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☑ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☑ No		
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year?	☐ Yes ☑ No		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
Justin Christian 30 S Meridian Suite 700 Indianapolis, IN 46204	Director 1.000	13,500	0	0
Joseph Boateng 30 S Meridian Suite 700 Indianapolis, IN 46204	Director 3.000	32,000	0	0
Matt Breitfelder 30 S Meridian Suite 700 Indianapolis, IN 46204	Director 1.000	28,000	0	0
Joe Castro 30 S Meridian Suite 700 Indianapolis, IN 46204	Director 1.000	20,250	0	0
Kathy Davis 30 S Meridian Suite 700 Indianapolis, IN 46204	Director 2.000	44,750	0	0
Matthew Goldberg 30 S Meridian Suite 700 Indianapolis, IN 46204	Director 1.000	25,000	0	0
Austan Goolsbee 30 S Meridian Suite 700 Indianapolis, IN 46204	Director 1.000	21,000	0	0
Allan Hubbard 30 S Meridian Suite 700 Indianapolis, IN 46204	Director 1.000	23,000	0	0
F Joseph Loughrey 30 S Meridian Suite 700 Indianapolis, IN 46204	Director 2.000	30,000	0	0
Alisa Miller 30 S Meridian Suite 700 Indianapolis, IN 46204	Director 2.000	33,500	0	0
Christy Pambianch 30 S Meridian Suite 700 Indianapolis, IN 46204	Director 1.000	23,000	0	0
Belle Wheelan 30 S Meridian Suite 700 Indianapolis, IN 46204	Director 2.000	29,500	0	0
David Wilson 30 S Meridian Suite 700 Indianapolis, IN 46204	Director 2.000	28,000	0	0
Mark Yudof	Director	20,000	0	0

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
30 S Meridian Suite 700 Indianapolis, IN 46204	1.000			
Jamie Merisotis 30 S Meridian Suite 700 Indianapolis, IN 46204	President;CEO 40.000	896,168	134,637	4,835
Holiday McKiernan 30 S Meridian Suite 700 Indianapolis, IN 46204	Executive VP;Chief Operating Officer; General Counsel; Secretary 40.000	508,256	149,646	2,581
Danette Howard 30 S Meridian Suite 700 Indianapolis, IN 46204	Sr VP and Chief Strategy Officer 40.000	355,289	92,593	2,003
Brad Kelsheimer 30 S Meridian Suite 700 Indianapolis, IN 46204	VP for Finance and Investments; CFO; Treasurer 40.000	377,647	110,347	1,925
Courtney Brown 30 S Meridian Suite 700 Indianapolis, IN 46204	VP of Strategic Impact 40.000	288,293	125,180	2,317
Debra Humphreys 30 S Meridian Suite 700 Indianapolis, IN 46204	VP of Strategic Engagement 40.000	256,624	88,439	2,825
Chauncy Lennon 30 S Meridian Suite 700 Indianapolis, IN 46204	VP for the Future of Learning and Work 40.000	280,796	87,339	125
Timothy Robinson 30 S Meridian Suite 700 Indianapolis, IN 46204	VP of Admin and Partnerships 40.000	217,042	80,497	2,723

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Haley Glover 30 S Meridian Suite 700 Indianapolis,IN 46204	Strategy Director 40.000	197,544		2,046
Holly Zanville 30 S Meridian Suite 700 Indianapolis,IN 46204	Strategy Director 40.000	346,164		1,601
Shelley Lloyd 30 S Meridian Suite 700 Indianapolis,IN 46204	Director of HR 40.000	195,304		2,489
Kevin Corcoran 30 S Meridian Suite 700 Indianapolis,IN 46204	Strategy Director 40.000	202,737		2,135
Julie Shewmaker 30 S Meridian Suite 700 Indianapolis,IN 46204	AVP Fin & Acct 40.000	191,881		1,601
Total number of other employees paid over $50,000. . . . . ▶				58

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
CornerStone Partners 675 Jefferson Parkway Charlottesville, V A 22911	Investment consulting (contracted Chief Investment Officer functions)	3,204,046
HCM Strategists LLC 1156 15th Street Suite 850 Washington, D C 20058	Support Lumina's state policy agenda	2,207,487
Frontline Solutions International Corp 1032 15th Street NW Ste 303 Washington, D C 20005	Equity focused organizational consulting	897,342
Equal Measure 520 Walnut Street Ste 1450 Philadelphia, P A 19106	Program evaluation	676,291
Mathematica Policy Research Inc 1100 1st Street NE Washington, D C 200024221	Program evaluation	655,408

Total number of others receiving over $50,000 for professional services. . . . . ▶ 98

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 Technical Assistance: The Foundation provides technical assistance based on nonpartisan research and analyses to stakeholders in the field of post-secondary education, as well as to policymakers who are tasked with developing policy options related to increasing attainment. Foundation executives and staff regularly provide technical advice and assistance about critical issues such as the state of access to education beyond high school, the range of programs that have been initiated to increase such access, and efforts to enhance the likelihood of student success. This includes providing briefings and testimony at the request of policymakers on matters within the Foundation's expertise. The Foundation uses nonpartisan research and analyses to provide background and educational information on a wide array of issues affecting post-secondary education.	13,916,601
2 Research and Publications: The Foundation conducts substantial nonpartisan research and analyses on issues affecting post-secondary education and makes this research widely available at no charge. The Foundation released its benchmark report, "A Stronger Nation: Learning beyond high school builds American talent," as an online data visualization tool. This report, based on federal data, offers a compelling case for the need to dramatically increase the share of Americans with workforce certificates, college degrees, and other high-quality post-secondary credentials. The tool, which was widely shared through media pitching and social media outreach, offers state-by-state analyses of the education levels of each state's residents, highlighting the work that must be done to achieve educational attainment of 60 percent. The Foundation released three issues of Focus magazine, a publication which highlights significant issues facing post-secondary education.	4,437,306
3 Conferences and Convenings: The Foundation convenes post-secondary education leaders, policymakers, researchers, and others who are influential and actively involved in efforts to expand access to and success in post-secondary education, particularly among difficult-to-reach populations such as students of color, adults who delay their pursuit of education beyond high school, first-generation students, and students from low-income families. These convenings are focused on bringing together stakeholders around a range of topics with the objectives of learning, building, sharing, and acting. Topics covered range from overcoming barriers to post-secondary education to increasing rates of persistence and completion among students who enroll in college or other post-secondary programs.	1,264,108
4 Philanthropy: The Foundation actively supports the philanthropic sector as well as organizations involved in the field of post-secondary education. Foundation executives and employees are active with philanthropic organizations in Indianapolis, where the Foundation is headquartered, and in the vicinity of the District of Columbia, where it has a satellite office, as well as with national and international philanthropic organizations that focus on the need to increase access to post-secondary education, as well as completion of degree, certificate and certification programs. Foundation executives and staff members also serve on the boards of local and national charitable organizations. For example, the Foundation's president and CEO serves on the board of the Council on Foundations and the Children's Museum of Indianapolis. Other Lumina employees serve on boards such as The Communications Network, DePauw University and the Indiana University Lilly Family School of Philanthropy.	1,146,890

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 Edquity: Platform providing financial tools and resources to support post-secondary completion rates.	500,000
2 Upswing: Technology focused on improving student success through mentoring, advising and tutoring.	340,000
All other program-related investments. See instructions. **3**	350,000
Total. Add lines 1 through 3 . . . . . ▶	1,190,000

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	1,216,712,412
b	Average of monthly cash balances		1b	25,414,183
c	Fair market value of all other assets (see instructions)		1c	2,136,271
d	**Total** (add lines 1a, b, and c)		1d	1,244,262,866
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0		
2	Acquisition indebtedness applicable to line 1 assets		2	
3	Subtract line 2 from line 1d		3	1,244,262,866
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	18,663,943
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	1,225,598,923
6	**Minimum investment return.** Enter 5% of line 5		6	61,279,946

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6		1	61,279,946
2a	Tax on investment income for 2020 from Part VI, line 5	2a 1,697,295		
b	Income tax for 2020. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	1,697,295
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	59,582,651
4	Recoveries of amounts treated as qualifying distributions		4	386,161
5	Add lines 3 and 4		5	59,968,812
6	Deduction from distributable amount (see instructions)		6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	59,968,812

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:			
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26		1a	69,045,746
b	Program-related investments—total from Part IX-B		1b	1,190,000
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes		2	320,893
3	Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required)		3a	
b	Cash distribution test (attach the required schedule)		3b	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4		4	70,556,639
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions		5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4		6	70,556,639

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				59,968,812
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only			0	
b Total for prior years: 2018, 2017, 2016		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015 10,727,977				
b From 2016 17,160,656				
c From 2017 13,147,668				
d From 2018 21,044,755				
e From 2019 30,158,428				
f **Total** of lines 3a through e	92,239,484			
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ $ 70,556,639				
a Applied to 2019, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)	0			
d Applied to 2020 distributable amount				59,968,812
e Remaining amount distributed out of corpus	10,587,827			
5 Excess distributions carryover applied to 2020. *(If an amount appears in column (d), the same amount must be shown in column (a).)*				0
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	102,827,311			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0			
8 Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions)	10,727,977			
9 **Excess distributions carryover to 2021.** Subtract lines 7 and 8 from line 6a	92,099,334			
10 Analysis of line 9:				
a Excess from 2016 17,160,656				
b Excess from 2017 13,147,668				
c Excess from 2018 21,044,755				
d Excess from 2019 30,158,428				
e Excess from 2020 10,587,827				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2020, enter the date of the ruling

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2020	(b) 2019	(c) 2018	(d) 2017	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: **a** "Assets" alternative test—enter: **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter: **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

Program Office New Inquiry
Lumina Foundation for Education PO
Box 1806
Indianapolis,IN 462061806

b The form in which applications should be submitted and information and materials they should include:

Lumina Foundation does not have a formal letter of inquiry (LOI) policy. However, we do review unsolicited requests. Unsolicited requests are reviewed by the grants management team for alignment with the Foundation's current strategic priorities. If the request aligns with current work, it is referred to a program officer for further review. Requests considered viable are invited to submit concept papers for further consideration by Lumina Executive Team members. Formal invitations for full proposal may be advanced following initial evaluation.

c Any submission deadlines:

UNSOLICITED INQUIRIES RECEIVED AT THE END OF SEPTEMBER

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

An internal review panel carefully reviews every LOI that meets foundation guidelines. Following the initial review, we will inform applicants within two months of receipt whether the inquiry fits our current priorities and resources. Due to limited resources, we cannot request proposals from all inquiries that meet our criteria. If we decide to request a full proposal, a Program Officer will contact the applicant to request additional information and to provide instructions on applying for a grant. An invitation to submit a proposal does not guarantee funding. An internal review panel also carefully considers all solicited proposals; occasionally, we invite external experts to review proposals as well. We are diligent in our efforts to respond promptly to proposals. Assuming potential grantees' timely responses to requests for information, the entire review and approval process typically takes approximately six months.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	7,965,030	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	116,672,696	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a			15	89,698	
b Passthrough Income	523900	-273,328			
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		-273,328		124,727,424	0
13 **Total.** Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)				**13**	124,454,096

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)	Yes	
(2) Other assets	1a(2)		No
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line No.	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements
1a(1)	853	AICPA	Membership dues 501(C) 6
1a(1)	555	American Bar Association	Membership dues 501(C) 6
1a(1)	516	American Payroll Institute	Membership dues 501(C) 6
1a(1)	2,000	Greater Indianapolis Chamber of Commerce	Membership dues 501(C) 6
1a(1)	5,000	IMS Global Learning Consortium Inc	Membership dues 501(C) 6
1a(1)	661	Indiana Chamber of Commerce	Membership dues 501(C) 6
1a(1)	864	Indiana CPA Society	Membership dues 501(C) 6
1a(1)	664	Meeting Professionals International	Membership dues 501(C) 6
1a(1)	69	National Notary Association	Membership dues 501(C) 6
1a(1)	219	Society for Human Resource Management	Membership dues 501(C) 6
1a(1)	5,000	VISIT INDY	Membership dues 501(C) 6

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule.

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

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 taxpayer) is based on all information of which preparer has any knowledge.

2021-11-15

Signature of officer or trustee — Date — Title

May the IRS discuss this return with the preparer shown below (see instr.) ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶☐	PTIN
Nicole M Bencik				P00756195

Firm's name ▶ CROWE LLP — Firm's EIN ▶35-0921680

Firm's address ▶ 3815 River Crossing Parkway Suite 300 Indianapolis, IN 462400977 — Phone no. (317) 569-8989

Additional Data

Return to Form

Software ID: 20011424
Software Version: 2020v4.0

Form 990PF - Special Condition Description:

Special Condition Description

TY 2020 IRS 990 e-File Render

Name: Lumina Foundation for Education Inc

EIN: 35-1813228

Software ID: 20011424

Software Version: 2020v4.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	151,550	4,045		127,045

TY 2020 IRS 990 e-File Render

Name: Lumina Foundation for Education Inc

EIN: 35-1813228

Software ID: 20011424

Software Version: 2020v4.0

Category	Amount
Mentor Collective: Scalable mentorship programs partnering with postsecondary institutions targeting Lumina's focused learner demographics.	250,000
EduNav: Academic planning software to provide students, advisors, and institutions timely data to increase learner on-time completion rates.	100,000

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

TY 2020 IRS 990 e-File Render

Name: Lumina Foundation for Education Inc

EIN: 35-1813228

Software ID: 20011424

Software Version: 2020v4.0

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
DEPRECIATION EXPENSE- COMPUTER EQUIPMENT						176,054	16,058		
DEPRECIATION EXPENSE - FURNITURE AND EQUIPMENT						72,254	7,519		
DEPRECIATION EXPENSE - LEASEHOLD IMPROVEMENTS						215,818	18,056		
DEPLETION FROM FLOW-THROUGH INVESTMENTS							427,474		

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

TY 2020 IRS 990 e-File Render

Name: Lumina Foundation for Education Inc
EIN: 35-1813228
Software ID: 20011424
Software Version: 2020v4.0

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
Civic LLC	1110 Vermont Ave NW Suite 900 Washington, DC 20005	2019-11-19	100,000	To support research on the educational experiences and attainment of Immigrants and Native American students.	0		2020-01-31T00:00:00		reports reviewed and approved, closed grant
HCM Strategists LLC	1156 15th Street NW Suite 850 Washington, DC 20005	2016-09-13	498,700	To provide technical assistance and intermediary support to enhance the charitable activities of four Historically Black Colleges and Universities (HBCUs) as they adopt a set of evidence-based practices to increase attainment and close achievement gaps.	0		2021-03-10T00:00:00		reports reviewed and approved, closed grant
American Legion The	700 N Pennsylvania St Indianapolis, IN 46204	2019-08-29	325,000	To generate advice and guidance to Department of Defense, industry, and academia on lowering credentialing barriers for veterans and servicemembers through continued American Legion programs and initiatives align military and civilian credentials.	100,000		5/21/2021		reports received
ECONorthwest	222 Southwest Columbia Suite 16000 Portland, OR 97201	2017-11-16	346,000	To develop a new 50-state predictive postsecondary attainment model and annually update/refine Lumina's national predictive model.	0		3/1/21		reports reviewed and approved , grant closed
National Association of State Approving Agencies (NASAA)	676 Wescott Road SE Bolivia, NC 28422	2019-12-19	204,000	To support the development of a risk-based survey, ensuring only high-quality credentials are eligible for GI Bill funding.	0		2/1/21		reports reviewed and approved , grant closed
Education Strategy Group	4716 Drummond Ave Chevy Chase, MD 20815	2018-09-06	275,000	To identify, incentivize and increase attainment of high-value credentials	275,000		4/20/2020		reports reviewed and approved , grant closed
Edquity	125 Court St Apt 3NH Brooklyn, NY 11201	2020-05-01	100,000	To support access to emergency aid platform for budget constrained institutions.	100,000		none		No interim reports due
Credly Inc	404 5th Ave 3rd Floor New York, NY 10018	2017-03-17	500,000	To support digital badge solution for managing credentials.	0		Throughout 2020		Interim reports received and/or attended board of directors meetings
BridgeEdu Inc	3600 Clipper Mill Road Baltimore, MD 21211	2016-03-17	250,000	Provide academic support services to highest risk post secondary students to increase graduation rates.	0		none		no reports required, no longer an active business
Viridis	3505 El Camino Real Palo Alto, CA 94306	2017-08-08	750,000	Technology platform providing students with guided career pathways and employer job matching.	0		2/17/2020; 6/27/2020		Interim reports received and meetings attended. Lumina exited the investment during 2020.
BridgeEdu Inc	3600 Clipper Mill Road Baltimore, MD 21211	2016-11-01	500,000	Provide academic support services to highest risk post secondary students to increase graduation rates.	0		none		no reports required, no longer an active business
Upswing	44 East Avenue Suite 200 Austin, TX 78701	2017-07-06	750,000	Technology focused on improving student success through mentoring, advising and tutoring	0		2/6/2020; 3/24/2020; 5/15/2020; 8/11/2020; 10/17/2020; 11/1/2020; 11/25/2020		Interim reports received and/or attended board of directors meetings
Edovo	215 W Superior Street Suite 600 Chicago, IL 60654	2017-07-18	750,000	Meaningful access to education, communication, and self-improvement tools for those affected by incarceration	0		2/6/2020; 3/24/2020; 5/15/2020; 8/11/2020; 10/17/2020; 11/1//2020; 11/25/2020		Interim reports received and/or attended board of directors meetings. Effective June 2020 no longer attending board meetings.
Viridis	3505 El Camino Real Palo Alto, CA 94306	2017-07-18	500,000	Technology platform providing students with guided career pathways and employer job matching	0		2/17/2020; 6/27/2020		no reports required, no longer an active business
Care Academy	281 Summer Street Boston, MA 02210	2017-08-09	500,000	High quality training for in-home caregivers	0		Throughout 2020		Interim reports received and/or attended board of directors meetings
Credly Inc	404 5th Ave 3rd Floor New York, NY 10018	2018-10-31	500,000	To support digital badge solution for managing credentials.	0		Throughout 2020		Interim reports received and/or attended board of directors meetings

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
Upswing	44 East Avenue Suite 200 Austin, TX 78701	2018-11-19	500,000	Technology focused on improving student success through mentoring, advising and tutoring	0		2/6/2020; 3/24/2020; 5/15/2020; 8/11/2020; 10/17/2020; 11/1/2020; 11/25/2020		Interim reports received and/or attended board of directors meetings
Care Academy	281 Summer Street Boston, MA 02210	2018-10-25	250,000	High quality training for in-home caregivers.	0		Throughout 2020		Interim reports received and/or attended board of directors meetings
Cell-Ed	855 El Camino Real Suite 13A-212 Palo Alto, CA 94301	2018-06-01	1,000,000	Platform for employers and education providers to upskiill and retain workers through delivery of micro-lessons.	0		3/16/2020; 4/13/2020; 6/9/2020; 8/25/2020; 10/17/2020; 11/20/2020; 12/2/2020		Interim reports received and/or attended board of directors meetings
Brighthive	20 West Kinzie Chicago, IL 60654	2018-11-19	999,995	Software product that enables multi-party data networks between education providers, employers, government agencies and learners.	0		Throughout 2020		Interim reports received and/or attended board of directors meetings
Bitwise	700 Van Ness Ave Fresno, CA 93721	2018-12-21	1,500,000	Support growth and expansion of technology training focused on women and minorities.	0		3/16/2020; 4/3/2020; 6/8/2020; 8/25/2020; 10/9/2020; 11/22/2020; 12/9/2020		No required meetings investment completed at year end
Edquity	125 Court St Apt 3NH Brooklyn, NY 11201	2018-12-21	300,000	Platform providing financial tools and resources to support postsecondary completion rates.	0		3/18/2020; 3/19/2020; 4/23/2020; 6/17/2020; 7/6/2020; 9/3/2020; 11/15/2020; 12/1/2020		No required meetings investment completed at year end
EduNav	11215 Mount Crest Place Cupertino, CA 95014	2019-09-05	1,500,000	Academic planning software to provide students, advisors, and institutions timely data to increase learner on-time completion rates.	0		2/18/2020; 3/7/2020; 6/8/2020; 8/24/2020; 11/18/2020; 10/2/2020; 12/3/2020		Interim reports received and/or attended board of directors meetings
Acadeum	210 Barton Springs Rd Suite 100 Austin, TX 78704	2019-12-19	1,000,000	On-line course sharing amoung college networks.	0		11/20/2020; 12/15/2020		Interim reports received and/or attended board of directors meetings
Mentor Collective	294 Washington St Suite 607 Boston, MA 02108	2019-08-28	999,999	Scalable mentorship programs partnering with postsecondary institions targeting Lumina's focused learner demographics.	0		2/14/2020; 6/4/2020; 9/4/2020; 10/9/2020; 11/13/2020; 11/18/2020; 12/17/2020		Interim reports received and/or attended board of directors meetings
Brighthive	20 West Kinzie Chicago, IL 60654	2019-12-23	500,000	Software product that enables multi-party data networks between education providers, employers, government agencies and learners.	0		Throughout 2020		Interim reports received and/or attended board of directors meetings
Cell-ed	855 El Camino Real Suite 13A-212 Palo Alto, CA 94301	2019-12-20	375,000	Platform for employers and education providers to up-skill and retain workers through delivery of micro-lessons.	0		3/16/2020; 4/13/2020; 6/9/2020; 8/25/2020; 10/17/2020; 11/20/2020; 12/2/2020		Interim reports received and/or attended board of directors meetings
Edovo	215 W Superior Street Suite 600 Chicago, IL 60654	2019-04-12	349,997	Online education and self-improvement tools for prison inmates.	0		2/6/2020; 3/24/2020; 5/15/2020; 8/11/2020; 10/17/2020; 11/1//2020; 11/25/2020		Interim reports received and/or attended board of directors meetings. Effective June 2020 no longer attending board meetings.
Edquity	125 Court St Apt 3NH Brooklyn, NY 11201	2019-04-25	200,000	Platform providing financial tools and resources to support post-secondary completion rates.	0		3/18/2020; 3/19/2020; 4/23/2020; 6/17/2020; 7/6/2020; 9/3/2020; 11/15/2020; 12/1/2020		Interim reports received and/or attended board of directors meetings
Edquity	125 Court St Apt 3NH Brooklyn, NY 11201	2020-11-03	500,000	Platform providing financial tools and resources to support post-secondary completion rates.	500,000		3/18/2020; 3/19/2020; 4/23/2020; 6/17/2020; 7/6/2020; 9/3/2020; 11/15/2020; 12/1/2020		Interim reports received and/or attended board of directors meetings
Upswing	44 East Avenue Suite 200 Austin, TX 78701	2020-12-29	340,000	Technology focused on improving student success through mentoring, advising and tutoring	340,000		2/6/2020; 3/24/2020; 5/15/2020; 8/11/2020; 10/17/2020; 11/1/2020; 11/25/2020		Interim reports received and/or attended board of directors meetings
Mentor Collective	294 Washington St Suite 607 Boston, MA 02108	2020-11-24	250,000	Scalable mentorship programs partnering with postsecondary institions targeting Lumina's focused learner demographics.	250,000		2/14/2020; 6/4/2020; 9/4/2020; 10/9/2020; 11/13/2020; 11/18/2020; 12/17/2020		Interim reports received and/or attended board of directors meetings
EduNav	11215 Mount Crest Place Cupertino, CA 95014	2020-12-22	100,000	Academic planning software to provide students, advisors, and institutions timely data to increase learner on-time completion rates.	100,000		2/18/2020; 3/7/2020; 6/8/2020; 8/24/2020; 11/18/2020; 10/2/2020; 12/3/2020		Interim reports received and/or attended board of directors meetings

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

TY 2020 IRS 990 e-File Render

Name: Lumina Foundation for Education Inc
EIN: 35-1813228
Software ID: 20011424
Software Version: 2020v4.0

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
					116,672,696				116,672,696	

TY 2020 IRS 990 e-File Render

Name: Lumina Foundation for Education Inc

EIN: 35-1813228

Software ID: 20011424

Software Version: 2020v4.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
Corporate bonds	58,785,888	58,785,888

TY 2020 IRS 990 e-File Render

Name: Lumina Foundation for Education Inc

EIN: 35-1813228

Software ID: 20011424

Software Version: 2020v4.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Corporate stock	540,078,787	540,078,787

TY 2020 IRS 990 e-File Render

Name:	Lumina Foundation for Education Inc
EIN:	35-1813228
Software ID:	20011424
Software Version:	2020v4.0
US Government Securities - End of Year Book Value:	73,028,021
US Government Securities - End of Year Fair Market Value:	73,028,021
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2020 IRS 990 e-File Render

Name: Lumina Foundation for Education Inc

EIN: 35-1813228

Software ID: 20011424

Software Version: 2020v4.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Other	FMV	642,319,522	642,319,522

TY 2020 IRS 990 e-File Render

Name: Lumina Foundation for Education Inc

EIN: 35-1813228

Software ID: 20011424

Software Version: 2020v4.0

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LEASEHOLD IMPROVEMENTS	4,396,938	4,217,024	179,914	179,914
FURNITURE AND EQUIPMENT	2,790,088	2,349,805	440,283	440,283
CIP			0	
INTANGIBLES			0	
Tech license fees	301,617	301,589	28	28

TY 2020 IRS 990 e-File Render

Name: Lumina Foundation for Education Inc

EIN: 35-1813228

Software ID: 20011424

Software Version: 2020v4.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	464,994	100,626		316,842

TY 2020 IRS 990 e-File Render

Name: Lumina Foundation for Education Inc

EIN: 35-1813228

Software ID: 20011424

Software Version: 2020v4.0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PROGRAM RELATED INVESTMENTS	11,184,028	12,564,994	12,564,994
Charitable Remainder Trust	634,533	671,987	671,987
Investment Proceeds Receivable	35,253,677	54,059,709	54,059,709

TY 2020 IRS 990 e-File Render

Name: Lumina Foundation for Education Inc

EIN: 35-1813228

Software ID: 20011424

Software Version: 2020v4.0

Description	Amount
Unrealized investment losses	353,732,786

TY 2020 IRS 990 e-File Render

Name: Lumina Foundation for Education Inc

EIN: 35-1813228

Software ID: 20011424

Software Version: 2020v4.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Grant Evaluations	3,476,249			3,476,249
Grant Program Development	9,136,584			9,703,069
Insurance Expense	122,005			126,517
Employee Recruiting	70,827			73,446
Equipment Maintenance	631,039			654,378
Seminars and Training	82,815	1,152		84,593
Dues	419,638			435,158
Sponsorships	5,000			5,185
Subscriptions and Office supplies	104,851	82		108,638
Other	100,665			104,388
OTHER EXPENSES FROM K-1'S		7,087,542		

TY 2020 IRS 990 e-File Render

Name: Lumina Foundation for Education Inc

EIN: 35-1813228

Software ID: 20011424

Software Version: 2020v4.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INVESTMENT INCOME	89,698	89,698	
TOTAL OF OTHER INCOME LISTED ON K-1'S		11,200,530	

TY 2020 IRS 990 e-File Render

Name: Lumina Foundation for Education Inc

EIN: 35-1813228

Software ID: 20011424

Software Version: 2020v4.0

Description	Amount
Unrealized Investment Gains	450,638,661

TY 2020 IRS 990 e-File Render

Name: Lumina Foundation for Education Inc

EIN: 35-1813228

Software ID: 20011424

Software Version: 2020v4.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Publication Research Projects (Consulting for Research, Editing and Publishing)	307,206			307,206
Investment Managers, Brokerage, Custodian and Investment Consulting	5,854,212	5,251,228		
Consulting on Employee Development, Benefits & Compensation	22,176			22,176
Software (consulting for development, enhancements and maintenance)	591,373			591,373
General Consulting	334,879			326,858

TY 2020 IRS 990 e-File Render

Name: Lumina Foundation for Education Inc

EIN: 35-1813228

Software ID: 20011424

Software Version: 2020v4.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX EXPENSE PER BOOKS	4,883,348	0		0
FOREIGN TAXED PAID ON K-1'S		1,093,902		

TY 2020 IRS 990 e-File Render

Name: Lumina Foundation for Education Inc

EIN: 35-1813228

Software ID: 20011424

Software Version: 2020v4.0

Name	US / Foreign Address	EIN	Description	Amount
VIA Alpha LP	88 Main St Peapack, NJ 079770131	26-0648552	99% ownership interest in partnership	0
Total				