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

2019

Open to Public Inspection

A For the 2019 calendar year, or tax year beginning 07-01-2019 , and ending 06-30-2020

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

C Name of organization
NATIONAL STUDENT CLEARINGHOUSE

Doing business as

Number and street (or P.O. box if mail is not delivered to street address) 2300 DULLES STATION BLVD NO 220

Room/suite

City or town, state or province, country, and ZIP or foreign postal code
HERNDON, VA 201716350

D Employer identification number
52-1836384

E Telephone number
(703) 733-4130

G Gross receipts $ 72,360,895

F Name and address of principal officer:
RICARDO TORRES
2300 DULLES STATION BLVD NO 220
HERNDON,VA 201716350

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) (4) ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ WWW.STUDENTCLEARINGHOUSE.ORG

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

L Year of formation: 1993

M State of legal domicile: VA

Part I Summary

1 Briefly describe the organization's mission or most significant activities:
TO SERVE EDUCATION & WORKFORCE COMMUNITIES WITH TRUSTED DATA, RELATED SERVICES & INSIGHTS.

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**	15
4	Number of independent voting members of the governing body (Part VI, line 1b)	**4**	15
5	Total number of individuals employed in calendar year 2019 (Part V, line 2a)	**5**	340
6	Total number of volunteers (estimate if necessary)	**6**	15
7a	Total unrelated business revenue from Part VIII, column (C), line 12	**7a**	13,734
b	Net unrelated business taxable income from Form 990-T, line 39	**7b**	-62,954

		Prior Year	Current Year
8	Contributions and grants (Part VIII, line 1h)	0	0
9	Program service revenue (Part VIII, line 2g)	62,217,903	64,717,411
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	580,662	220,569
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	2,098,137	1,653,756
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	64,896,702	66,591,736
13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	90,565	75,488
14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	36,853,660	40,328,432
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b	Total fundraising expenses (Part IX, column (D), line 25) ▶0		
17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	29,420,010	27,582,279
18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	66,364,235	67,986,199
19	Revenue less expenses. Subtract line 18 from line 12	-1,467,533	-1,394,463

		Beginning of Current Year	End of Year
20	Total assets (Part X, line 16)	53,695,401	52,958,390
21	Total liabilities (Part X, line 26)	28,091,978	28,683,977
22	Net assets or fund balances. Subtract line 21 from line 20	25,603,423	24,274,413

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer — Date: 2021-04-30

MICHAEL KETCHAM CFO
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
				P00847851

Firm's name ▶ GRANT THORNTON LLP — Firm's EIN ▶ 36-6055558

Firm's address ▶ 1000 WILSON BOULEVARD SUITE 1400
ARLINGTON, VA 22209 — Phone no. (703) 847-7500

May the IRS discuss this return with the preparer shown above? (see instructions) ☑ Yes ☐ No

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:

THE MISSION OF NATIONAL STUDENT CLEARINGHOUSE IS TO SERVE THE EDUCATION AND WORKFORCE COMMUNITIES AND ALL LEARNERS WITH ACCESS TO TRUSTED DATA, RELATED SERVICES, AND INSIGHTS.

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 $ 19,832,188 including grants of $ 75,488) (Revenue $ 17,237,171)

EDUCATION DATA EXCHANGE SERVICES - SEE SCHEDULE O

4b (Code:) (Expenses $ 8,377,103 including grants of $) (Revenue $ 662,372)

ENROLLMENT REPORTING SERVICES - SEE SCHEDULE O

4c (Code:) (Expenses $ 13,119,000 including grants of $) (Revenue $ 33,791,921)

DEGREE VERIFICATION SERVICES - SEE SCHEDULE O

(Code:) (Expenses $ 10,691,947 including grants of $) (Revenue $ 14,655,985)

RESEARCH SERVICES:ON BEHALF OF PARTICIPATING POST-SECONDARY INSTITUTIONS, NATIONAL STUDEMT CLEARINGHOUSE IS AUTHORIZED TO MAINTAIN A DATABASE OF THE COLLEGE ENROLLMENT AND DEGREE DATA FOR APPROXIMATELY 3,600 PARTICIPATING COLLEGES AND UNIVERSITIES WHICH ENABLES ADMINISTRATORS AT HIGH SCHOOLS, COLLEGES AND UNIVERSITIES, AND OTHER EDUCATION ORGANIZATIONS TO ACCESS STUDENT DATA TO PERFORM EDUCATIONAL RESEARCH AND ANALYSES. RESEARCH SERVICES ALSO PERFORMS ANALYSIS ON THESE DATA BASED ON CUSTOMER-DEFINED REQUIREMENTS TO FURTHER THE ASSESSMENTS MADE REGARDING THE SUCCESS OF VARIOUS ACADEMIC PROGRAMS AT THE LOCAL, STATE, AND NATIONAL LEVELS; ENABLE MANDATORY STATE AND FEDERAL OUTCOMES REPORTING; AND FACILITATE IMPROVEMENT TO THE QUALITY OF THE K-20 EDUCATION SYSTEM.ENROLLMENT VERIFICATION SERVICES:ON BEHALF OF PARTICIPATING POST- SECONDARY INSTITUTIONS, NATIONAL STUDENT CLEARINGHOUSE IS AUTHORIZED TO MAINTAIN A COMPREHENSIVE ENROLLMENT DATABASE AND IS AUTHORIZED AS THEIR AGENT TO PROVIDE LIMITED ACCESS IN THE PORTIONS OF THESE DATA VERIFYING STUDENT RECORDS TO PROVIDERS OF BENEFITS TO STUDENTS AND GRADUATES DEPENDENT ON ENROLLMENT STATUS TO PRESERVE THE INTEGRITY OF THE EDUCATION SYSTEM BY ELIMINATING FRAUD.FORM 990, PART III, LINE 4D - OTHER PROGRAM SERVICES

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

(Expenses $ 10,691,947 including grants of $) (Revenue $ 14,655,985)

4e **Total program service expenses** ▶ 52,020,238

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules *(continued)*

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

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	44		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c Yes	

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

2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	**2a**	340		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? **Note.** If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)			**2b**	Yes
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?			**3a**	Yes
b	If "Yes," has it filed a Form 990-T for this year? *If "No" to line 3b, provide an explanation in Schedule O*			**3b**	Yes
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?			**4a**	No
b	If "Yes," enter the name of the foreign country: ▶ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			**5a**	No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			**5b**	No
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?			**5c**	
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?			**6a**	No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			**6b**	
7	**Organizations that may receive deductible contributions under section 170(c).**				
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?			**7a**	
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**	
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**	
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			**7f**	
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			**7g**	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			**7h**	
8	**Sponsoring organizations maintaining donor advised funds.** Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?			**8**	
9	**Sponsoring organizations maintaining donor advised funds.**				
a	Did the sponsoring organization make any taxable distributions under section 4966?			**9a**	
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?			**9b**	
10	**Section 501(c)(7) organizations.** Enter:				
a	Initiation fees and capital contributions included on Part VIII, line 12	**10a**			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	**10b**			
11	**Section 501(c)(12) organizations.** Enter:				
a	Gross income from members or shareholders	**11a**			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	**11b**			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?			**12a**	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	**12b**			
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**				
a	Is the organization licensed to issue qualified health plans in more than one state? **Note.** See the instructions for additional information the organization must report on Schedule O.			**13a**	
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	**13b**			
c	Enter the amount of reserves on hand	**13c**			
14a	Did the organization receive any payments for indoor tanning services during the tax year?			**14a**	No
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O*			**14b**	
15	Is the organization subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year?			**15**	No
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.			**16**	No

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

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

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year. If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.	**1a**	15		
b	Enter the number of voting members included in line 1a, above, who are independent	**1b**	15		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		**2**		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		**3**		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		**4**		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		**5**		No
6	Did the organization have members or stockholders?		**6**		No
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**		No
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		**7b**		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a	The governing body?		**8a**	Yes	
b	Each committee with authority to act on behalf of the governing body?		**8b**	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O*		**9**		No

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

			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	**10a**		No
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	**10b**		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	**11a**	Yes	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	**12a**	Yes	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	**12b**	Yes	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe in Schedule O how this was done*	**12c**	Yes	
13	Did the organization have a written whistleblower policy?	**13**	Yes	
14	Did the organization have a written document retention and destruction policy?	**14**	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	**15a**	Yes	
b	Other officers or key employees of the organization	**15b**	Yes	
	If "Yes" to line 15a or 15b, describe the process in 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**		No
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 ▶

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

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

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

20 State the name, address, and telephone number of the person who possesses the organization's books and records:
▶MICHAEL KETCHAM 2300 DULLES STATION BLVD NO 220 HERNDON,VA 201716350 (703) 742-4200

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 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 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations.

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

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(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) RICARDO D TORRES PRESIDENT AND CEO	40.00 0.00			X				656,842	0	205,964
(2) MICHAEL KETCHAM VP & CHIEF FIN OFC, TREASURER	35.00 5.00			X				345,972	0	32,916
(3) JONELL SANCHEZ VP, EDUCATION SERVICES	40.00 0.00			X				319,643	0	34,720
(4) LAWRENCE HATCH VP, INDUSTRY & WORKFORCE SERV	40.00 0.00			X				310,268	0	51,533
(5) MARY CHAPIN VP & CHIEF LEGAL OFC, CORP SEC	35.00 5.00			X				328,768	0	32,916
(6) DOUGLAS FALK VP & CHIEF INFORMATION OFFICER	40.00 0.00			X				324,793	0	32,783
(7) GEORGE LEVATHES VP, COMPLIANCE & EDUCATION	40.00 0.00			X				299,739	0	52,935
(8) DAVID G LANDRY EXECUTIVE DIRECTOR & CHIEF TEC	40.00 0.00					X		296,356	0	49,331
(9) ROBERTA HYLAND CHIEF DATA OFFICER	40.00 0.00			X				301,835	0	43,435
(10) BRIDGET SEDLOCK CHIEF PEOPLE OFFICER	40.00 0.00			X				294,418	0	35,203
(11) JOHN RAMSEY EXEC DIR CISO	40.00 0.00					X		273,636	0	49,011
(12) THOMAS BURKE SENIOR DIRECTOR, IT	40.00 0.00					X		248,620	0	52,381
(13) DR DOUGLAS SHAPIRO EXECUTIVE RESEARCH DIRECTOR	5.00 35.00				X			264,639	0	31,138
(14) ROBERT ROMANO SENIOR DIRECTOR, IT	40.00 0.00					X		244,874	0	45,492
(15) LAN QIAN SOLUTIONS ARCHITECT	40.00 0.00					X		225,190	0	50,834
(16) NATALIE KRAWITZ DIRECTOR	1.00 0.00	X						0	0	0
(17) DR MONTY SULLIVAN DIRECTOR	1.00 1.00	X						0	0	0

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(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) DR R EILEEN BACCUS DIRECTOR	1.00 0.00	X						0	0	0
(19) JOANN BARTOLETTI DIRECTOR	1.00 0.00	X						0	0	0
(20) DR ANNE BRYANT DIRECTOR	1.00 1.00	X						0	0	0
(21) DR DEBRA CHROMY DIRECTOR	1.00 0.00	X						0	0	0
(22) MR MICHAEL COLLINS DIRECTOR	1.00 1.00	X						0	0	0
(23) ROB FITZGERALD DIRECTOR	1.00 1.00	X						0	0	0
(24) JOE GARCIA DIRECTOR	1.00 0.00	X						0	0	0
(25) VINCENT GRIMARD DIRECTOR	1.00 0.00	X						0	0	0
(26) MARY KENNARD-SMITH DIRECTOR	1.00 0.00	X						0	0	0
(27) PATRICK PERRY DIRECTOR	1.00 0.00	X						0	0	0
(28) PAUL ROBINSON DIRECTOR	1.00 1.00	X						0	0	0
(29) JON VEENIS DIRECTOR	1.00 0.00	X						0	0	0
(30) DR BARBARA BRITTINGHAM DIRECTOR	1.00 0.00	X						0	0	0
(31) KATHLEEN MCNEELY DIRECTOR	1.00 0.00	X						0	0	0
(32) DR A HOPE WILLIAMS DIRECTOR	1.00 0.00	X						0	0	0
(33) DR VAN TON-QUINLIVAN DIRECTOR	1.00 0.00	X						0	0	0
(34) DR CARISSA MOFFAT MILLER DIRECTOR	1.00 0.00	X						0	0	0
1b Sub-Total . . . . . ▶										
c Total from continuation sheets to Part VII, Section A . . . . ▶										
d Total (add lines 1b and 1c) . . . . . ▶								4,735,593	0	800,592

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 ▶ 140

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
GSDS GROUP INC 7925 JONES BRANCH DRIVE SUITE 2175 MCLEAN, VA 22102	IT CONSULTING	1,356,824
CC PACE INC 4100 MONUMENT CORNER DRIVE SUITE 40 FAIRFAX, VA 22030	IT CONSULTING	465,674
APTUDE INC 1601 NORTH BOND STREET SUITE 301 NAPERVILLE, IL 60563	IT CONSULTING	456,202
MIKLOS SYSTEMS INC 10300 EATON PLACE SUITE 300 FAIRFAX, VA 22030	IT CONSULTING	384,004
ADDISON GROUP 7076 SOLUTIONS CENTER CHICAGO, IL 60677	IT CONSULTING	322,915

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 ▶ 11

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	**1a** 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**				
	g Noncash contributions included in lines 1a - 1f:$ **1g**				
	h Total. Add lines 1a-1f . . . . . ▶				
Program Service Revenue		Business Code			
	2a DEGREE VERIFICATION SERVICES	518210	33,805,655	33,791,921	13,734
	b EDUCATION DATA EXCHANGE SERVICES	518210	17,237,171	17,237,171	
	c RESEARCH SERVICES	518210	8,930,918	8,930,918	
	d ENROLLMENT VERIFICATION SERVICES	518210	4,081,295	4,081,295	
	e ENROLLMENT REPORTING SERVICES	518210	662,372	662,372	
	f All other program service revenue.				
	g Total. Add lines 2a–2f. . . . . ▶	64,717,411			
Other Revenue	**3** Investment income (including dividends, interest, and other similar amounts)		423,753		423,753
	4 Income from investment of tax-exempt bond proceeds ▶				
	5 Royalties . . . . . ▶				
		(i) Real	(ii) Personal		
	6a Gross rents **6a**				
	b Less: rental expenses **6b**				
	c Rental income or (loss) **6c**				
	d Net rental income or (loss)				
		(i) Securities	(ii) Other ▶		
	7a Gross amount from sales of assets other than inventory **7a**	5,565,975			
	b Less: cost or other basis and sales expenses **7b**	5,769,159			
	c Gain or (loss) **7c**	-203,184			
	d Net gain or (loss) . . . . . ▶		-203,184		-203,184
	8a Gross income from fundraising events (not including $ _____ of contributions reported on line 1c). See Part IV, line 18 . . . . **8a**				
	b Less: direct expenses **8b**				
	c Net income or (loss) from fundraising events . . ▶				
	9a Gross income from gaming activities. See Part IV, line 19 . . . **9a**				
	b Less: direct expenses **9b**				
	c Net income or (loss) from gaming activities . . ▶				
	10a Gross sales of inventory, less returns and allowances . . **10a**				
	b Less: cost of goods sold **10b**				
	c Net income or (loss) from sales of inventory . . ▶				
	Miscellaneous Revenue	Business Code			
	11a SUPPORTING SERVICES	999999	1,643,772	1,643,772	
	b MISCELLANEOUS REVENUE	999999	9,984		9,984
	c				
	d All other revenue				
	e Total. Add lines 11a–11d . . . . . ▶		1,653,756		
	12 Total revenue. See instructions . . . . . ▶		66,591,736	66,347,449	13,734	230,553

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	75,488	75,488		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
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	5,278,188	3,958,641	1,319,547	
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	25,680,520	19,179,742	6,500,778	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	2,711,508	2,012,557	698,951	
9 Other employee benefits	4,377,383	3,249,016	1,128,367	
10 Payroll taxes	2,280,833	1,740,012	540,821	
11 Fees for services (non-employees):				
a Management	779,991	614,771	165,220	
b Legal	437,291	333,922	103,369	
c Accounting	138,068		138,068	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	86,306		86,306	
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	5,287,556	3,814,729	1,472,827	
12 Advertising and promotion	1,304,666	1,304,666		
13 Office expenses	1,714,392	1,446,371	268,021	
14 Information technology	5,744,232	4,336,883	1,407,349	
15 Royalties				
16 Occupancy	1,819,563	1,389,422	430,141	
17 Travel	1,045,459	694,321	351,138	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	473,933	357,936	115,997	
20 Interest	146,567		146,567	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	2,294,268	1,749,622	544,646	
23 Insurance	433,554	331,068	102,486	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a BANK & CREDIT CARD FEES	2,792,249	2,733,713	58,536	
b OTHER MISCELLANEOUS	2,227,373	2,227,373		
c PERSONNEL & DEVELOPMENT	391,245	294,340	96,905	
d STRATEGIC INITIATIVES	248,701		248,701	
e All other expenses	216,865	175,645	41,220	
25 **Total functional expenses.** Add lines 1 through 24e	67,986,199	52,020,238	15,965,961	0
26 **Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ▶ ☐ if following SOP 98-2 (ASC 958-720).				

Part X Balance Sheet

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

				(A) Beginning of year		(B) End of year
Assets	1	Cash–non-interest-bearing		0	1	
	2	Savings and temporary cash investments		639,800	2	1,621,805
	3	Pledges and grants receivable, net		0	3	
	4	Accounts receivable, net		10,785,061	4	8,664,032
	5	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			5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)			6	
	7	Notes and loans receivable, net			7	
	8	Inventories for sale or use			8	
	9	Prepaid expenses and deferred charges		3,423,317	9	3,642,893
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 39,372,407			
	b	Less: accumulated depreciation	10b 32,168,578	7,663,126	10c	7,203,829
	11	Investments—publicly traded securities		18,268,286	11	17,380,043
	12	Investments—other securities. See Part IV, line 11		0	12	0
	13	Investments—program-related. See Part IV, line 11		0	13	0
	14	Intangible assets		302,084	14	239,584
	15	Other assets. See Part IV, line 11		12,613,727	15	14,206,204
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)		53,695,401	16	52,958,390
Liabilities	17	Accounts payable and accrued expenses		14,320,412	17	15,169,560
	18	Grants payable			18	
	19	Deferred revenue		4,245,010	19	4,118,994
	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	1,783,971
	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		9,526,556	25	7,611,452
	26	**Total liabilities.** Add lines 17 through 25		28,091,978	26	28,683,977
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		25,603,423	27	24,274,413
	28	Net assets with donor restrictions			28	
		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		25,603,423	32	24,274,413
	33	Total liabilities and net assets/fund balances		53,695,401	33	52,958,390

Part XI Reconcilliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	66,591,736
2	Total expenses (must equal Part IX, column (A), line 25)	2	67,986,199
3	Revenue less expenses. Subtract line 2 from line 1	3	-1,394,463
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	25,603,423
5	Net unrealized gains (losses) on investments	5	65,453
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column	10	24,274,413

Part XII Financial Statements and Reporting

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

			Yes	No
1	Accounting method used to prepare the Form 990: ☐ Cash ☑ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		No
	If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
b	Were the organization's financial statements audited by an independent accountant?	2b	Yes	
	If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: ☐ Separate basis ☑ Consolidated basis ☐ Both consolidated and separate basis			
c	If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c	Yes	
	If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a		No
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.	3b		

Additional Data

Return to Form

Software ID:

Software Version:

Form 990, Special Condition Description:

Special Condition Description

SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ **Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.**
▶ **Attach to Form 990.**
▶ **Go to *www.irs.gov/Form990* for instructions and the latest information.**

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization
NATIONAL STUDENT CLEARINGHOUSE

Employer identification number
52-1836384

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

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

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

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

Part II Conservation Easements.

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

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

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

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

		Held at the End of the Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included in (a)	2c	
d	Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d	

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

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

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

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

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

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

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

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

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

1a If the organization elected, as permitted under SFAS 116 (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 SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

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

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

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

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

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

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- **a** ☐ Public exhibition
- **b** ☐ Scholarly research
- **c** ☐ Preservation for future generations
- **d** ☐ Loan or exchange programs
- **e** ☐ Other .....

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?. . . ☐ **Yes** ☐ **No**

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? . . . . . ☐ **Yes** ☐ **No**

b If "Yes," explain the arrangement in Part XIII and complete the following table:

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

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? . . . ☐ **Yes** ☐ **No**

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII . . . . ☐

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	**(b)** Prior year	**(c)** Two years back	**(d)** Three years back	**(e)** Four years back
1a Beginning of year balance					
b Contributions . . .					
c Net investment earnings, gains, and losses					
d Grants or scholarships . . .					
e Other expenditures for facilities and programs . . .					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- **a** Board designated or quasi-endowment ▶ .....
- **b** Permanent endowment ▶ .....
- **c** Temporarily restricted endowment ▶ .....

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

	Yes	**No**
3a(i) **(i)** unrelated organizations		
3a(ii) **(ii)** related organizations		
3b If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R?		

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	**(a)** Cost or other basis (investment)	**(b)** Cost or other basis (other)	**(c)** Accumulated depreciation	**(d)** Book value
1a Land				
b Buildings				0
c Leasehold improvements		4,440,874	873,179	3,567,695
d Equipment		109,312	73,515	35,797
e Other		34,822,221	31,221,884	3,600,337
Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* . . ▶				7,203,829

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		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
Total. *(Column (b) must equal Form 990, Part X, col. (B) line 12.)* ▶		

Part VIII Investments—Program Related.
Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. *(Column (b) must equal Form 990, Part X, col.(B) line 13.)* ▶		

Part IX Other Assets.
Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)DUE FROM NSCRC	13,265,615
(2)INTEREST RECEIVABLE	14,573
(3)SECURITY DEPOSITS	144,623
(4)OTHER ASSETS	781,393
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. *(Column (b) must equal Form 990, Part X, col.(B) line 15.)* ▶	14,206,204

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	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. *(Column (b) must equal Form 990, Part X, col.(B) line 25.)* ▶	7,611,452

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII ☑

Part XI **Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.**
Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements			1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains (losses) on investments	2a			
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII.)	2d			
e	Add lines **2a** through **2d**			2e	
3	Subtract line **2e** from line **1**			3	
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			
b	Other (Describe in Part XIII.)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total revenue. Add lines **3** and **4c.** (This must equal Form 990, Part I, line 12.)			5	

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	
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			
e	Add lines **2a** through **2d**			2e	
3	Subtract line **2e** from line **1**			3	
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			
b	Other (Describe in Part XIII.)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total expenses. Add lines **3** and **4c.** (This must equal Form 990, Part I, line 18.)			5	

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.

Return Reference	Explanation
PART X, LINE 2:	LIABILITY FOR UNCERTAIN TAX POSITIONS: THE CLEARINGHOUSE HAS DETERMINED THERE ARE NO MATERIAL UNCERTAIN TAX POSITIONS THAT REQUIRED RECOGNITION OR DISCLOSURE IN THE CONSOLIDATED FINANCIAL STATEMENTS.

Additional Data

Return to Form

Software ID:

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

Schedule I (Form 990)

Department of the Treasury
Internal Revenue Service

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

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

▶ **Attach to Form 990.**

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

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization
NATIONAL STUDENT CLEARINGHOUSE

Employer identification number
52-1836384

Part I General Information on Grants and Assistance

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

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

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

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) NASSP 1904 ASSOCIATION DRIVE RESTON,VA 20191	52-6006937	501 (C) (3)	14,000				IN HONOR OF BOARD MEMBER RETIREMENT
(2) UNIVERSITY OF MISSOURI 109 REYNOLDS ALUMNI CENTER COLUMBIA,MO 65211	43-6003859	501 (C) (3)	7,000				IN HONOR OF BOARD MEMBER RETIREMENT
(3) STEPHENS COLLEGE 1200 W BROADWAY BOX 2035 COLUMBIA,MO 65215	43-0670936	501 (C) (3)	10,000				IN HONOR OF BOARD MEMBER RETIREMENT
(4) SOUTH DAKOTA STATE UNIVERSITY FOUNDATION 815 MEDARY AVENUE BROOKINGS,SD 57006	46-0273801	501 (C) (3)	18,000				IN HONOR OF BOARD MEMBER RETIREMENT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . . ▶ 4

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

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

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

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

Return Reference	Explanation
SCHEDULE I, PART I, LINE 2:	PROCEDURE FOR MONITORING USE OF GRANTS: EDUCATIONAL INSTITUTIONS MUST BE PRIMARY, SECONDARY OR HIGHER EDUCATION INSTITUTIONS OR A SCHOLARSHIP PROGRAM MANAGED BY A NON-PROFIT ORGANIZATION. CHARITABLE ORGANIZATIONS MUST BE RECOGNIZED BY THE INTERNAL REVENUE SERVICE (IRS) AS TAX-EXEMPT AND DESIGNATED A PUBLIC CHARITY UNDER SECTION 501(C)(3) OF THE IRS CODE OR AS AN INSTRUMENTALITY OF A STATE OR LOCAL GOVERNMENT AS PROVIDED BY 170(C)(1) OF THE CODE. IT IS THE INTENT FOR NATIONAL STUDENT CLEARINGHOUSE TO SUPPORT SECULAR CHARITIES; HOWEVER, CHARITABLE ORGANIZATIONS AND EDUCATIONAL INSTITUTIONS THAT MEET THE ABOVE CRITERIA AND HAVE RELIGIOUS AFFILIATIONS MAY BE INCLUDED. HOUSES OF WORSHIP OR ORGANIZATIONS WHOSE POLICIES VIOLATE NATIONAL STUDENT CLEARINGHOUSE'S NON-DISCRIMINATION POLICIES DO NOT QUALIFY.
SCHEDULE I, PART II, COLUMN (H):	PURPOSE OF GRANTS: NSC MADE CONTRIBUTIONS DURING THE YEAR TO THE ORGANIZATIONS LISTED IN PART II IN HONOR AND APPRECIATION OF THE BOARD MEMBERS WHO RETIRED DURING THE YEAR.

Additional Data

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Software Version:

Schedule J (Form 990)

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

2019

Open to Public Inspection

Name of the organization
NATIONAL STUDENT CLEARINGHOUSE

Employer identification number
52-1836384

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropiate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.			
	☐ First-class or charter travel	☐ Housing allowance or residence for personal use		
	☑ Travel for companions	☐ Payments for business use of personal residence		
	☐ Tax idemnification and gross-up payments	☐ Health or social club dues or initiation fees		
	☐ Discretionary spending account	☐ Personal services (e.g., maid, chauffeur, chef)		
b	If any of the boxes on Line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	**1b**	Yes	
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked on Line 1a?	**2**	Yes	
3	Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.			
	☑ Compensation committee	☐ 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**	Yes	
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	**4b**	Yes	
c	Participate in, or receive payment from, an equity-based compensation arrangement?	**4c**		No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.			
	Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.			
5	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:			
a	The organization?	**5a**		No
b	Any related organization?	**5b**		No
	If "Yes," on line 5a or 5b, describe in Part III.			
6	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:			
a	The organization?	**6a**		No
b	Any related organization?	**6b**		No
	If "Yes," on line 6a or 6b, describe in Part III.			
7	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III	**7**	Yes	
8	Were any amounts reported on Form 990, Part VII, paid or accured pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III	**8**		No
9	If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	**9**		

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 RICARDO D TORRES PRESIDENT AND CEO	(i)	453,278	200,000	3,564	180,500	25,464	862,806	0
	(ii)	0	0	0	0	0	0	0
2 MICHAEL KETCHAM VP & CHIEF FIN OFC, TREASURER	(i)	286,654	55,754	3,564	30,500	2,416	378,888	0
	(ii)	0	0	0	0	0	0	0
3 JONELL SANCHEZ VP, EDUCATION SERVICES	(i)	155,223	0	164,420	20,141	14,579	354,363	0
	(ii)	0	0	0	0	0	0	0
4 LAWRENCE HATCH VP, INDUSTRY & WORKFORCE SERV	(i)	223,455	71,500	15,313	27,864	23,669	361,801	0
	(ii)	0	0	0	0	0	0	0
5 MARY CHAPIN VP & CHIEF LEGAL OFC, CORP SEC	(i)	275,484	52,042	1,242	30,500	2,416	361,684	0
	(ii)	0	0	0	0	0	0	0
6 DOUGLAS FALK VP & CHIEF INFORMATION OFFICER	(i)	261,691	45,000	18,102	9,114	23,669	357,576	0
	(ii)	0	0	0	0	0	0	0
7 GEORGE LEVATHES VP, COMPLIANCE & EDUCATION	(i)	246,836	35,800	17,103	30,500	22,435	352,674	0
	(ii)	0	0	0	0	0	0	0
8 DAVID G LANDRY EXECUTIVE DIRECTOR & CHIEF TEC	(i)	242,007	36,300	18,049	29,034	20,297	345,687	0
	(ii)	0	0	0	0	0	0	0
9 ROBERTA HYLAND CHIEF DATA OFFICER	(i)	247,965	40,800	13,070	22,984	20,451	345,270	0
	(ii)	0	0	0	0	0	0	0
10 BRIDGET SEDLOCK CHIEF PEOPLE OFFICER	(i)	252,668	40,508	1,242	30,500	4,703	329,621	0
	(ii)	0	0	0	0	0	0	0
11 JOHN RAMSEY EXEC DIR CISO	(i)	236,741	36,085	810	27,475	21,536	322,647	0
	(ii)	0	0	0	0	0	0	0
12 THOMAS BURKE SENIOR DIRECTOR, IT	(i)	223,298	23,000	2,322	26,930	25,451	301,001	0
	(ii)	0	0	0	0	0	0	0
13 DR DOUGLAS SHAPIRO EXECUTIVE RESEARCH DIRECTOR	(i)	221,237	27,500	15,902	28,732	2,406	295,777	0
	(ii)	0	0	0	0	0	0	0
14 ROBERT ROMANO SENIOR DIRECTOR, IT	(i)	216,286	21,945	6,643	23,425	22,067	290,366	0
	(ii)	0	0	0	0	0	0	0
15 LAN QIAN SOLUTIONS ARCHITECT	(i)	207,477	4,229	13,484	25,377	25,457	276,024	0
	(ii)	0	0	0	0	0	0	0

Part III Supplemental Information

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

Return Reference	Explanation
SCHEDULE J, PART I, LINE 1A:	TRAVEL FOR COMPANIONS: NATIONAL STUDENT CLEARINGHOUSE TRAVEL POLICY INDICATES THAT BOARD MEMBERS MAY RECEIVE REIMBURSEMENT FOR TRAVEL EXPENSES FOR THEIR SPOUSES TO ATTEND ONE BOARD MEETING EACH YEAR. THIS PAYMENT WAS REPORTED AS TAXABLE TO THE RECIPIENT BOARD MEMBER. THE FOLLOWING BOARD MEMBERS RECEIVED COMPANION AIRFARE IN FEBRUARY 2020: ROBERT FITZGERALD $269.97
SCHEDULE J, PART I, LINE 4A:	SEVERANCE PAYMENT: THE FOLLOWING INDIVIDUAL RECEIVED A SEVERANCE PAYMENT FOR THE CALENDAR YEAR 2019: JONELL SANCHEZ $130,875 THIS AMOUNT IS REPORTED AS TAXABLE COMPENSATION ON SCHEDULE J, PART II, LINE B(III), OTHER REPORTABLE COPMENSATION.
SCHEDULE J, PART I, LINE 4B:	SUPPLEMENTAL NONQUALIFIED RETIREMENT PLANS: THE FOLLOWING OFFICER PARTICIPATED IN A SUPPLEMENTAL NONQUALIFIED RETIREMENT PLAN 457(F): RICARDO D. TORRES $150,000 THIS CONTRIBUTION TO THE NONQUALIFIED RETIREMENT PLAN IS PART OF MR. TORRES' TOTAL COMPENSATION AND IS EVALUATED AS PART OF THE BOARD'S PROCEDURES RELATED TO THE REASONABLENESS OF TOTAL COPMENSATION. IT IS INCLUDED IN COLUMN(C) OF SCHEDULE J, PART II.
SCHEDULE J, PART I, LINE 7:	BONUS AWARDS: BONUSES ARE PAID BASED ON COMPLETION OF GOALS. THE CEO WORKS JOINTLY WITH EACH EXECUTIVE TO SET ANNUAL GOALS. THE EXECUTIVE PREPARES AN ASSESSMENT OF HIS OR HER PERFORMANCE AGAINST THOSE GOALS AT THE END OF THE PERFORMANCE YEAR. THIS ASSESSMENT IS PROVIDED TO THE CEO WHO THEN EVALUATES PERFORMANCE AGAINST THOSE GOALS. THE CEO PRESENTS A RECOMMENDATION TO THE BOARD REGARDING SALARY INCREASE AND BONUS FOR EACH EXECUTIVE FOR THE BOARD TO REVIEW AND APPROVE PRIOR TO PAYMENT, BASED ON THE ASSESSMENT OF PERFORMANCE RELATIVE TO THE SET GOALS. THE VALUE OF ANY BONUSES OR PAY INCREASES ARE EVALUATED AS PART OF THE INVDIVIDUAL'S TOTAL COMPENSATION PACKAGE FOR REASONABLENESS BY THE BOARD OF DIRECTORS.

Additional Data

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Software ID:

Software Version:

SCHEDULE O (Form 990 or 990-EZ)

Department of the Treasury

Name of the organization
NATIONAL STUDENT CLEARINGHOUSE

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

▶ **Attach to Form 990 or 990-EZ.**

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

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2019

Open to Public Inspection

Employer identification number

52-1836384

Return Reference	Explanation
FORM 990, PART III, LINE 4A:	EDUCATION DATA EXCHANGE SERVICES: ON BEHALF OF PARTICIPATING POST-SECONDARY INSTITUTIONS, NATIONAL STUDENT CLEARINGHOUSE PROVIDES A CENTRAL AUTHENTICATED DATA EXCHANGE PLATFORM AMONG PARTICIPATING EDUCATIONAL INSTITUTIONS TO MEET THEIR COLLECTIVE NEED FOR THE SECURE AND CONFIDENTIAL TRANSFER AND ACCESS TO ACADEMIC DATA. NATIONAL STUDENT CLEARINGHOUSE PROVIDES A TRANSCRIPT ORDERING PLATFORM, WHICH IS AVAILABLE TO ALL PARTICIPATING INSTITUTIONS, WHICH PROCESSED ORDERS FOR OVER 5.3 MILLION TRANSCRIPTS FROM THE INSTITUTION'S STUDENTS TO: 1) OTHER POST-SECONDARY INSTITUTIONS FOR CONSIDERATION OF STUDENT ENROLLMENT APPLICATIONS. 2) EMPLOYERS SO THAT PARTICIPATING INSTITUTIONS CAN SUPPORT THE TRANSITION OF STUDENTS TO GAINFUL EMPLOYMENT AND PRESERVE THE INTEGRITY OF THE EDUCATION SYSTEM BY ELIMINATING FRAUD.
FORM 990, PART III, LINE 4B:	ENROLLMENT REPORTING SERVICES: ON BEHALF OF PARTICIPATING POST-SECONDARY INSTITUTIONS ENROLLING 97% OF THE U.S. STUDENT POPULATION, NATIONAL STUDENT CLEARINGHOUSE COMPLETED ALL REQUIRED STUDENT LOAN ENROLLMENT VERIFICATION ACTIVITIES. ALL RELATED STUDENT VERIFICATION RECORDS WERE REPORTED TO THE U.S. DEPARTMENT OF EDUCATION, ALL STATE AND NON-PROFIT GUARANTEE AGENCIES, AND THE STUDENT LOAN SERVICING ORGANIZATIONS.
FORM 990, PART III, LINE 4C:	DEGREE VERIFICATION SERVICES: ON BEHALF OF PARTICIPATING POST-SECONDARY INSTITUTIONS AND FOR THE PURPOSE OF PRESERVING THE INTEGRITY OF THE EDUCATION SYSTEM BY ENHANCING THE ACCURACY OF EDUCATION INFORMATION AND ELIMINATING FRAUD, NATIONAL STUDENT CLEARINGHOUSE IS AUTHORIZED TO MAINTAIN A COMPREHENSIVE DEGREE DATABASE AND IS AUTHORIZED AS THEIR AGENT TO PROVIDE LIMITED ACCESS IN THE PORTIONS OF THESE DATA VERIFYING DEGREE ATTAINMENT FOR: 1) OTHER POST-SECONDARY INSTITUTIONS AND HIGHER EDUCATION ORGANIZATIONS SO THAT THEY COULD COMPLY WITH THE U.S. DEPARTMENT OF EDUCATION MANDATED PERFORMANCE REPORTING. 2) EMPLOYERS SO THAT INSTITUTIONS CAN SUPPORT THE TRANSITION OF STUDENT AND GRADUATES TO GAINFUL EMPLOYMENT. 3) PROVIDERS OF BENEFITS TO GRADUATES DEPENDENT ON GRADUATE STATUS.
FORM 990, PART V, LINE 2A:	FORMS W-3: NSC REPORTED ISSUING 340 FORMS W2 ON ITS 2019 FORM W3; HOWEVER, OF THIS AMOUNT, 67 EMPLOYEES WERE ASSIGNED TO WORK FOR NSC RESEARCH CENTER, A RELATED ENTITY.
FORM 990, PART VI, SECTION A, LINE 1	EXECUTIVE COMMITTEE: WHEN THE BOARD OF DIRECTORS IS NOT IN SESSION, THE EXECUTIVE COMMITTEE SHALL HAVE AND MAY EXERCISE ALL OF THE POWERS OF THE BOARD OF DIRECTORS, EXCEPT TO THE EXTENT, IF ANY, THAT SUCH AUTHORITY SHALL BE LIMITED BY RESOLUTION OF THE ENTIRE BOARD OF DIRECTORS; PROVIDED, HOWEVER, THAT NEITHER THE EXECUTIVE COMMITTEE NOR ANY OTHER COMMITTEE SHALL HAVE THE POWER TO AMEND THE ARTICLES OF INCORPORATION OR THESE BYLAWS OF THE CORPORATION, OR TO ELECT OR REMOVE ANY DIRECTOR OR OFFICER, OR TO AMEND OR REPEAL ANY RESOLUTION OF THE BOARD OF DIRECTORS (OR COMMITTEE THEREOF) UNLESS BY ITS TERMS SUCH RESOLUTION MAY BE AMENDED OR REPEALED.
FORM 990, PART VI, SECTION B, LINE 11B	FORM 990 REVIEW PROCESS: FORM 990 IS PREPARED BY AN INDEPENDENT ACCOUNTING FIRM AND REVIEWED BY MANAGEMENT. IN ACCORDANCE WITH NSC'S POLICY, A COMPLETE FORM 990 IS PRESENTED TO THE FULL BOARD OF DIRECTORS FOR REVIEW. FORM 990 IS REVIEWED BY ALL MEMBERS OF THE BOARD PRIOR TO THE SUBMISSION OF THE FORM TO THE INTERNAL REVENUE SERVICE.
FORM 990, PART VI, SECTION B, LINE 12C	CONFLICT OF INTEREST POLICY: BOARD MEMBERS ARE PROVIDED WITH THE CONFLICT OF INTEREST POLICY ON AN ANNUAL BASIS AND REQUIRED TO COMPLETE A FORM ACKNOWLEDGING THE POLICY AND DISCLOSING ANY CONFLICTS. THE POLICY INCLUDES A REQUIREMENT THAT ANY NEW CONFLICTS THAT MAY ARISE DURING THE COURSE OF THE YEAR BE REPORTED TO THE CHAIRMAN OF THE BOARD. PROCEDURES FOR EVALUATING POTENTIAL CONFLICTS ARE INCORPORATED IN THE POLICY. ANY DIRECTOR WHO MAY BE INVOLVED IN A NATIONAL STUDENT CLEARINGHOUSE BUSINESS TRANSACTION IN WHICH THERE IS A POSSIBLE CONFLICT OF INTEREST SHALL PROMPTLY NOTIFY THE CHAIRMAN OF THE BOARD. THE CHAIRMAN, OR AT THE DIRECTION OF THE CHAIRMAN, THE PRESIDENT OF NATIONAL STUDENT CLEARINGHOUSE SHALL PROMPTLY INFORM THE ENTIRE BOARD OF SUCH POTENTIAL CONFLICT. THE AFFECTED DIRECTOR SHALL NOT VOTE ON ANY SUCH TRANSACTION, PARTICIPATE IN DELIBERATIONS CONCERNING IT, OR USE PERSONAL INFLUENCE IN ANY WAY IN THE MATTER. THE DIRECTOR WILL BE EXCUSED FROM THE PORTION OF ANY MEETING DISCUSSING THE TRANSACTION AND THE DIRECTOR'S PRESENCE MAY NOT BE COUNTED IN DETERMINING THE QUORUM FOR ANY VOTE WITH RESPECT TO NATIONAL STUDENT CLEARINGHOUSE BUSINESS TRANSACTION IN WHICH HE OR SHE HAS A POSSIBLE CONFLICT OF INTEREST. FURTHERMORE, THE DIRECTOR, OR THE CHAIRMAN IN THE DIRECTOR'S ABSENCE, SHALL NOTE A POTENTIAL CONFLICT OF INTEREST TO THE OTHER DIRECTORS BEFORE ANY VOTE ON NATIONAL STUDENT CLEARINGHOUSE BUSINESS TRANSACTION AND SUCH DISCLOSURE SHALL BE RECORDED IN THE MINUTES OF THE MEETING AT WHICH IT WAS MADE. IN THE EVENT OF POTENTIAL CONFLICT INVOLVES THE CHAIRMAN OF THE BOARD, THE VICE CHAIRMAN SHALL ACT IN THE PLACE OF THE CHAIRMAN FOR THE PURPOSES OF THIS POLICY. ANY BOARD OF DIRECTORS SHALL NOT APPROVE ANY TRANSACTION WHICH INVOLVES A POTENTIAL CONFLICT OF INTEREST WITH A DIRECTOR UNLESS AND UNTIL THE BOARD OF DIRECTORS HAS SPECIFICALLY AND IN GOOD FAITH DETERMINED AFTER REASONABLE INVESTIGATION (INCLUDING A REVIEW OF THE TERMS UPON WHICH OTHER COMPARABLE ORGANIZATIONS ENTER TRANSACTIONS OR ARRANGEMENTS SIMILAR TO THE ONE UNDER CONSIDERATION) THAT: A. THE BOARD IS AWARE OF ALL MATERIAL FACTS CONCERNING THE TRANSACTION AND THE DIRECTOR OR OFFICER'S INTEREST IN THE TRANSACTION; B. NATIONAL STUDENT CLEARINGHOUSE IS ENTERING INTO THE TRANSACTION FOR ITS OWN BENEFIT; C. THE TRANSACTION IS FAIR AND REASONABLE AS TO NATIONAL STUDENT CLEARINGHOUSE; D. NATIONAL STUDENT CLEARINGHOUSE COULD NOT HAVE OBTAINED A MORE ADVANTAGEOUS ARRANGEMENT WITH REASONABLE EFFORT UNDER THE CIRCUMSTANCES. MANAGEMENT SHALL BE RESPONSIBLE FOR PROVIDING THE BOARD WITH SUFFICIENT INFORMATION SO THAT THE BOARD CAN ASSESS THE FAIRNESS AND REASONABLENESS OF THE COMPENSATION INVOLVED.
FORM 990, PART VI, SECTION B, LINE 15	PROCESS FOR DETERMINING COMPENSATION: THE BOARD OF DIRECTORS CONDUCTS AN INDEPENDENT OUTSIDE COMPENSATION ANALYSIS FOR THE CEO EACH YEAR THAT IS USED TO MONITOR THE APPROPRIATENESS OF HIS COMPENSATION. A SIMILAR PROCESS IS COMPLETED BY THE CHIEF PEOPLE OFFICER FOR THE OTHER EXECUTIVES. PERIODICALLY, NSC HIRES AN OUTSIDE FIRM TO CONDUCT A COMPENSATION ANALYSIS FOR THE NON-EXECUTIVE EMPLOYEE POSITIONS. ANOTHER FIRM THAT COMPLETES OUR AFFIRMATIVE ACTION PLAN ALSO COMPARES COMPENSATION AMONG ETHNICITY AND GENDER TO ASSESS FAIRNESS. AT MERIT INCREASE TIME, THE CHIEF PEOPLE OFFICER DOES A REVIEW OF COMPENSATION BY WORKGROUP TO DETERMINE WHETHER ANY ADJUSTMENTS ARE REQUIRED TO BRING PEOPLE WITH LIKE POSITIONS AND EXPERIENCE TO A COMPARABLE COMPENSATION LEVEL. THE BOARD APPROVES THE COMPENSATION OF THE CEO AND OTHER OFFICERS. DELIBERATIONS AND DECISIONS ARE DOCUMENTED CONTEMPORANEOUSLY IN THE MINUTES OF THE BOARD OF DIRECTORS. A GROUP OF INDEPENDENT PERSONS WHO SERVE ON THE BOARD OF DIRECTORS EVALUATE EXTERNAL COMPENSATION DATA FROM COMPARABLE INSTITUTIONS, DISCUSS THEIR REVIEW, AND CONTEMPORANEOUSLY DOCUMENT THEIR CONCLUSION THAT THE TOTAL COMPENSATION PAID TO SUCH PERSONS IS REASONABLE.
FORM 990, PART VI, SECTION C, LINE 19	GOVERNING DOCUMENTS AVAILABLE TO THE PUBLIC: GOVERNING DOCUMENTS, INCLUDING THE CONFLICT OF INTEREST POLICY, ARE AVAILABLE TO THE PUBLIC BY REQUEST TO THE CORPORATE SECRETARY. FINANCIAL STATEMENTS ARE AVAILABLE TO PARTICIPANTS IN OUR SERVICES UNDER THE TERMS OF OUR CONTRACTS WITH THEM AND TO INDIVIDUALS BY REQUEST TO THE TREASURER.

Additional Data

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SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.**
▶ **Attach to Form 990.**
▶ **Go to *www.irs.gov/Form990* for instructions and the latest information.**

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization
NATIONAL STUDENT CLEARINGHOUSE

Employer identification number
52-1836384

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

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	(g) No
(1) NATL STUDENT CLEARINGHOUSE RESEARCH CTR 2300 DULLES STATION BLVD 220 HERNDON, VA 201716350 27-1255674	EDUC RESEARCH	VA	501(C)(3)	LINE 12A, I	NSC	Yes	

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) Disproprtionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership

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	(i) No

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 orgranization 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		No
b	Gift, grant, or capital contribution to related organization(s)	1b		No
c	Gift, grant, or capital contribution from related organization(s)	1c		No
d	Loans or loan guarantees to or for related organization(s)	1d		No
e	Loans or loan guarantees by related organization(s)	1e		No
f	Dividends from related organization(s)	1f		No
g	Sale of assets to related organization(s)	1g		No
h	Purchase of assets from related organization(s)	1h		No
i	Exchange of assets with related organization(s)	1i		No
j	Lease of facilities, equipment, or other assets to related organization(s)	1j		No
k	Lease of facilities, equipment, or other assets from related organization(s)	1k		No
l	Performance of services or membership or fundraising solicitations for related organization(s)	1l	Yes	
m	Performance of services or membership or fundraising solicitations by related organization(s)	1m		No
n	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n	Yes	
o	Sharing of paid employees with related organization(s)	1o	Yes	
p	Reimbursement paid to related organization(s) for expenses	1p		No
q	Reimbursement paid by related organization(s) for expenses	1q		No
r	Other transfer of cash or property to related organization(s)	1r		No
s	Other transfer of cash or property from related organization(s)	1s		No

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)NATIONAL STUDENT CLEARINGHOUSE RESEARCH CENTER	N	994,418	COST
(2)NATIONAL STUDENT CLEARINGHOUSE RESEARCH CENTER	O	649,354	COST

Part VI **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

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.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate 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		Yes	No	

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R. (see instructions).

Return Reference	Explanation

Additional Data

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