



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form 990

Return of Organization Exempt From Income Tax

2009

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

► The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2009 calendar year, or tax year beginning 01-01-2009 and ending 12-31-2009

B Check if applicable	C Name of organization Council for Economic Education		D Employer identification number 13-1623848
<input type="checkbox"/> Address change	E Telephone number (212) 730-7007		
<input type="checkbox"/> Name change	F Name and address of principal officer Joseph Peri 122 E 42nd Street Room 2600 New York, NY 101682699		G Gross receipts \$ 11,073,557
<input type="checkbox"/> Initial return	Number and street (or P O box if mail is not delivered to street address) 122 E 42nd Street Room 2600	Room/suite	
<input type="checkbox"/> Terminated			
<input type="checkbox"/> Amended return			
<input type="checkbox"/> Application pending			

I Tax-exempt status 501(c) (3) (insert no) 4947(a)(1) or 527H(a) Is this a group return for affiliates? Yes NoH(b) Are all affiliates included? Yes No
If "No," attach a list (see instructions)

H(c) Group exemption number ►

J Website: ► www.councilforeconed.org

K Form of organization Corporation Trust Association Other ► L Year of formation 1949 M State of legal domicile DC

Part I Summary

1	Briefly describe the organization's mission or most significant activities TO ADVOCATE FOR BETTER AND GREATER SCHOOL-BASED ECONOMIC AND PERSONAL FINANCE EDUCATION AT THE K-12 LEVEL AND TO EMPOWER YOUNG PEOPLE AROUND THE WORLD, THROUGH WELL-PREPARED TEACHERS, WITH economic LITERACY		
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	28
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	28
5	Total number of employees (Part V, line 2a)	5	34
6	Total number of volunteers (estimate if necessary)	6	15
7a	Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	0
b	Net unrelated business taxable income from Form 990-T, line 34	7b	0

8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
9	Program service revenue (Part VIII, line 2g)	1,874,007	9,269,180
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	5,584,106	0
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	68,618	30,271
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,537,618	1,062,626
		9,064,349	10,362,077

13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	4,455,655	3,760,572
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)	3,690,258	3,730,442
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b	Total fundraising expenses (Part IX, column (D), line 25) ► 331,311		
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	4,763,369	5,142,859
18	Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	12,909,282	12,633,873
19	Revenue less expenses Subtract line 18 from line 12	-3,844,933	-2,271,796

20	Total assets (Part X, line 16)	Beginning of Current Year	End of Year
21	Total liabilities (Part X, line 26)	8,523,195	6,279,839
22	Net assets or fund balances Subtract line 21 from line 20	1,092,053	1,404,381
		7,431,142	4,875,458

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 Nan J Morrison President and CEO Type or print name and title	2010-11-15 Date	

Paid Preparer's Use Only	Preparer's signature ►	Date	Check if self-employed ►	Preparer's identifying number (see instructions)
	Firm's name (or yours if self-employed), address, and ZIP + 4 ► GRANT THORNTON LLP 666 THIRD AVENUE NEW YORK, NY 100174011			EIN ►
				Phone no ► (212) 599-0100

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

Part III Statement of Program Service Accomplishments**1** Briefly describe the organization's mission

VISION THE COUNCIL FOR ECONOMIC EDUCATION ENVISONS A WORLD IN WHICH PEOPLE ARE EMPOWERED THROUGH ECONOMIC AND FINANCIAL LITERACY TO MAKE INFORMED AND RESPONSIBLE CHOICES THROUGHOUT THEIR LIVES AS CONSUMERS, SAVERS, INVESTORS, WORKERS, CITIZENS, AND PARTICIPANTS IN OUR GLOBAL ECONOMY MISSION THE MISSION OF THE COUNCIL FOR ECONOMIC EDUCATION IS TWO-FOLD TO ADVOCATE FOR BETTER AND GREATER SCHOOL-BASED ECONOMIC AND PERSONAL FINANCE EDUCATION AT THE K-12 LEVEL, AND TO EDUCATE YOUNG PEOPLE IN THE UNITED STATES AND AROUND THE WORLD, PRIMARILY THROUGH WELL-PREPARED TEACHERS, SO THEY MAY BECOME EMPOWERED WITH ECONOMIC AND FINANCIAL LITERACY DESCRIPTION THE COUNCIL FOR ECONOMIC EDUCATION OFFERS COMPREHENSIVE, BEST-IN-CLASS K-12 ECONOMIC AND PERSONAL FINANCE EDUCATION PROGRAMS, INCLUDING THE BASICS OF ENTREPRENEURSHIP, CONSISTING OF TEACHING RESOURCES ACROSS THE CURRICULUM, PROFESSIONAL DEVELOPMENT FOR TEACHERS, AND NATIONALLY-NORMED ASSESSMENT INSTRUMENTS EACH YEAR, THE COUNCIL'S PROGRAM

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 exempt purpose achievements for each of the organization's three largest program services by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts 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 \$ 5,418,443 including grants of \$ 0) (Revenue \$ 0)
 core programs - SEEKS TO IMPROVE THE QUALITY OF ECONOMIC EDUCATION IN AMERICA'S SCHOOLS EACH YEAR, THROUGH BOTH A NATIONWIDE NETWORK AND DIRECTLY, BY USING STANDARDS-SETTING MATERIALS AND RESOURCES, THOUSANDS OF TEACHERS ARE ABLE TO TEACH MILLIONS OF STUDENTS HOW THE "REAL" WORLD WORKS BEFORE THEY GO TO WORK IN IT

4b (Code) (Expenses \$ 4,149,165 including grants of \$ 0) (Revenue \$ 0)
 ECONOMICS INTERNATIONAL FUNDED BY GRANTS FROM THE U S DEPT OF EDUCATION, OFFICE OF SAFE AND DRUG FREE SCHOOL, SUPPORTS EDUCATIONAL REFORM IN TRANSITION ECONOMIES AND EMERGING MARKET ECONOMIES BY CREATING INSTRUCTIONAL MATERIALS, CONDUCTING TEACHER TRAINING AND PROMOTING EDUCATIONAL EXCHANGE

4c (Code) (Expenses \$ 176,290 including grants of \$ 0) (Revenue \$ 0)
 PROGRAM DEVELOPMENT, COORDINATION AND OVERSIGHT - CONCEIVES, DEVELOPS, OVERSEES AND ASSESSES THE EFFECTIVENESS OF ALL PROGRAMS INCLUDING IDENTIFYING NEED, MONITORING PROJECT PROGRESS AND STATUS, CONDUCTING RESEARCH AND USING ASSESSMENTS TO EVALUATE PROGRAM EFFECTIVENESS

4d Other program services (Describe in Schedule O) **See also Additional Data for Description**

(Expenses \$ 584,006 including grants of \$ 0) (Revenue \$ 0)

4e **Total program service expenses** \$ 10,327,904

Part IV Checklist of Required Schedules

- 1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A
- 2 Is the organization required to complete Schedule B, Schedule of Contributors?
- 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
- 4 **Section 501(c)(3) organizations.** Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II
- 5 **Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations.** Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III
- 6 Did the organization maintain any donor advised funds or any similar funds or accounts where 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
- 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
- 8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III
- 9 Did the organization report an amount in Part X, line 21, 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
- 10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V
- 11 Is the organization's answer to any of the following questions "Yes"? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.
- Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI
 - 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
 - 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
 - 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
 - Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X
 - 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? If "Yes," complete Schedule D, Part X
- 12 Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII
- 12A Was the organization included in consolidated, independent audited financial statements for the tax year? Yes No
- If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional 12A No
- 13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E
- 14a Did the organization maintain an office, employees, or agents outside of the United States?
- b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Part I
- 15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the U.S.? If "Yes," complete Schedule F, Part II
- 16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U.S.? If "Yes," complete Schedule F, Part III
- 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
- 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
- 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
- 20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H

	Yes	No
1	Yes	
2	Yes	
3		No
4	Yes	
5		
6		No
7		No
8		No
9		No
10		No
11	Yes	
12	Yes	
13		No
14a		No
14b	Yes	
15	Yes	
16	Yes	
17		No
18	Yes	
19		No
20		No

Part IV Checklist of Required Schedules (continued)

21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21	Yes	
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22	Yes	
23 Did the organization answer "Yes" to Part VII, Section A, questions 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 questions 24b-24d and complete Schedule K. If "No," go to line 25	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) and 501(c)(4) 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 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	26		No
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? 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)	28a		No
a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28b		No
b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28c		No
c An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or owner? If "Yes," complete Schedule L, Part IV	29		No
30 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	30		No
31 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	31		No
32 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	32		No
33 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	33		No
34 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	34		No
35 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	35		No
36 Section 501(c)(3) organizations. Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	36		No
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 11 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

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, <i>Annual Summary and Transmittal of U.S. Information Returns</i> . Enter -0- if not applicable	1a 175	
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b 0	
1c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	Yes	
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return	2a 34	
2b	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 this return (see instructions)	Yes	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		No
3b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O		
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)?		
4b	If "Yes," enter the name of the foreign country See the instructions for exceptions and filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts		No
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	No
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	No
5c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	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?	6a	No
6b	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).		
7a	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	No
7b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	
7c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	No
7d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	
7e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	No
7f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	No
7g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7g	
7h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h	
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8	
9	Sponsoring organizations maintaining donor advised funds.		
9a	Did the organization make any taxable distributions under section 4966?	9a	
9b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b	
10	Section 501(c)(7) organizations. Enter		
10a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
10b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter		
11a	Gross income from members or shareholders	11a	
11b	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	
12b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	

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.

Section A. Governing Body and Management

		Yes	No
1a Enter the number of voting members of the governing body . . .	1a	28	
b Enter the number of voting members that are independent . . .	1b	28	
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 organizational documents since the prior Form 990 was filed?	4		No
5 Did the organization become aware during the year of a material diversion of the organization's assets?	5		No
6 Does the organization have members or stockholders?	6		No
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a		No
b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	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 Does the organization have local chapters, branches, or affiliates?	10a		No
b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	10b		
11 Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11	Yes	
11A Describe in Schedule O the process, if any, used by the organization to review the Form 990			
12a Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes	
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	Yes	
13 Does the organization have a written whistleblower policy?	13	Yes	
14 Does 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		
If "Yes" to line a or b, 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," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken 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 ► NY
- 18** Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c) (3)s only) available for public inspection. Indicate how you make these available. Check all that apply
 Own website Another's website Upon request
- 19** Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table
- 20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization ►
 BELLA BOKMAN
 122 E 42ND STREET ROOM 2600
 New York, NY 101682699
 (212) 730-7007

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

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. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid
 - List all of the organization's **current** key employees 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

List persons in the following order: individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons.

Check this box if the organization did not compensate any current or former officer, director, trustee or key employee.

1b Total	1,133,586	0	112,309
-----------------	-----------	---	---------

- 2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **►6**

		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 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

(A) Name and business address	(B) Description of services	(C) Compensation
GRAPHIC EXECUTIONS INC 333 Hudson Street 6th Fl NEW YORK, NY 10013	Graphic Artist	268,029
DIGITEC INTERACTIVE 6000 METROWEST BLVD200 ORLANDO, FL 32835	WEB DESINERS	240,735
MACRO INTERNATIONAL INC PO BOX 8500-7030 PHILADELPHIA, PA 19178	PRGM & EVAL SVS	144,226
RUSSELL REYNOLDS ASSOCIATES CHURCH STREET STATION PO BOX 642 NEW YORK, NY 10249	EMPLOYMENT AGENCY	105,535
DINA KAGAN 431 WEST 45TH STREET NEW YORK, NY 10036	VIDEOGRAPHER	116,956
2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ►5		

Part VIII Statement of Revenue

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c	291,750			
	d Related organizations	1d				
	e Government grants (contributions)	1e	6,503,083			
	f All other contributions, gifts, grants, and similar amounts not included above	1f	2,474,347			
	g Noncash contributions included in lines 1a-1f \$					
	h Total. Add lines 1a-1f		9,269,180			
Program Service Revenue	Business Code					
			2a			
			b			
			c			
			d			
			e			
			f All other program service revenue			
	g Total. Add lines 2a-2f		0			
3 Investment income (including dividends, interest and other similar amounts)		13,417		13,417		
4 Income from investment of tax-exempt bond proceeds		0				
5 Royalties		0				
6a Gross Rents	(I) Real	(II) Personal				
b Less rental expenses						
c Rental income or (loss)						
d Net rental income or (loss)						
7a Gross amount from sales of assets other than inventory	(I) Securities	(II) Other				
	33,096					
b Less cost or other basis and sales expenses	16,242					
c Gain or (loss)	16,854					
d Net gain or (loss)		16,854		16,854		
8a Gross income from fundraising events (not including \$ 291,750 of contributions reported on line 1c) See Part IV, line 18						
	a 43,000					
b Less direct expenses	b 144,595					
c Net income or (loss) from fundraising events		-101,595		-101,595		
9a Gross income from gaming activities See Part IV, line 19						
	a					
b Less direct expenses	b					
c Net income or (loss) from gaming activities		0				
10a Gross sales of inventory, less returns and allowances						
	a 1,600,011					
b Less cost of goods sold	b 550,643					
c Net income or (loss) from sales of inventory		1,049,368		1,049,368		
Miscellaneous Revenue		Business Code				
11a SPONSORSHIP REVENUE		900,099	100,000	100,000		
b MISCELLANEOUS		900,099	14,853	14,853		
c						
d All other revenue						
e Total. Add lines 11a-11d		114,853				
12 Total revenue. See Instructions		10,362,077	0	1,092,897		

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) but are not required to complete columns (B), (C), and (D).**

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 governments and organizations in the U S See Part IV, line 21	1,883,441	1,883,441		
2 Grants and other assistance to individuals in the U S See Part IV, line 22	55,250	55,250		
3 Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16	1,821,881	1,821,881		
4 Benefits paid to or for members	0			
5 Compensation of current officers, directors, trustees, and key employees	564,683	287,250	277,433	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7 Other salaries and wages	2,351,100	1,800,967	313,635	236,498
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	215,210	144,867	50,241	20,102
9 Other employee benefits	407,935	371,948	20,280	15,707
10 Payroll taxes	191,514	137,108	40,333	14,073
11 Fees for services (non-employees)				
a Management	0			
b Legal	81,282		81,282	
c Accounting	76,673		76,673	
d Lobbying	55,678	55,678		
e Professional fundraising See Part IV, line 17	0			
f Investment management fees	2,800		2,800	
g Other	2,031,618	1,808,977	203,980	18,661
12 Advertising and promotion	28,115	28,115		
13 Office expenses	364,100	235,071	120,929	8,100
14 Information technology	0			
15 Royalties	4,874	4,874		
16 Occupancy	806,259	220,134	586,125	
17 Travel	1,030,421	993,022	22,429	14,970
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19 Conferences, conventions, and meetings	80,858	80,858		
20 Interest	668		668	
21 Payments to affiliates	0			
22 Depreciation, depletion, and amortization	124,275	2,059	122,216	
23 Insurance	18,100		18,100	
24 Other expenses Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a COMMUNICATION MATERIALS	444,337	444,337		
b PRINTING	543,444	502,710	37,534	3,200
c COST OF GOODS-PART VIII LN 10B	-550,643	-550,643		
d				
e				
f All other expenses				
25 Total functional expenses. Add lines 1 through 24f	12,633,873	10,327,904	1,974,658	331,311
26 Joint costs. Check here <input checked="" type="checkbox"/> if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year	(B) End of year
Assets			
1	Cash—non-interest-bearing	7,617	1 0
2	Savings and temporary cash investments	3,783,816	2 3,433,444
3	Pledges and grants receivable, net	2,592,768	3 678,120
4	Accounts receivable, net	264,895	4 250,505
5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5
6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		6
7	Notes and loans receivable, net		7
8	Inventories for sale or use	572,586	8 542,865
9	Prepaid expenses and deferred charges	78,677	9 4,485
10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a	1,077,666
b	Less accumulated depreciation	10b	718,013
		327,955	10c 359,653
11	Investments—publicly traded securities	822,795	11 873,389
12	Investments—other securities See Part IV, line 11		12
13	Investments—program-related See Part IV, line 11		13
14	Intangible assets		14
15	Other assets See Part IV, line 11	72,086	15 137,378
16	Total assets. Add lines 1 through 15 (must equal line 34)	8,523,195	16 6,279,839
Liabilities			
17	Accounts payable and accrued expenses	848,287	17 1,106,757
18	Grants payable		18
19	Deferred revenue	150,000	19 0
20	Tax-exempt bond liabilities		20
21	Escrow or custodial account liability Complete Part IV of Schedule D		21
22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22
23	Secured mortgages and notes payable to unrelated third parties		23
24	Unsecured notes and loans payable to unrelated third parties		24
25	Other liabilities Complete Part X of Schedule D	93,766	25 297,624
26	Total liabilities. Add lines 17 through 25	1,092,053	26 1,404,381
Net Assets or Fund Balances			
27	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.		
27	Unrestricted net assets	1,903,758	27 1,784,736
28	Temporarily restricted net assets	5,402,750	28 2,966,088
29	Permanently restricted net assets	124,634	29 124,634
30	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.		
30	Capital stock or trust principal, or current funds		30
31	Paid-in or capital surplus, or land, building or equipment fund		31
32	Retained earnings, endowment, accumulated income, or other funds		32
33	Total net assets or fund balances	7,431,142	33 4,875,458
34	Total liabilities and net assets/fund balances	8,523,195	34 6,279,839

Part XI Financial Statements and Reporting

- 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?
- b** Were the organization's financial statements audited by an independent accountant?
- c** If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
 If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O
- d** If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both
 Separate basis Consolidated basis Both consolidated and separated basis
- 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?
- 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

	Yes	No
2a		No
2b	Yes	
2c	Yes	
3a	Yes	
3b	Yes	

2009

Open to Public
Inspection**SCHEDULE A**
(Form 990 or 990EZ)**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

► Attach to Form 990 or Form 990-EZ. ► See separate instructions.

Department of the Treasury
Internal Revenue Service

Name of the organization
Council for Economic Education

Employer identification number

13-1623848

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

The organization is not a private foundation because it is (For lines 1 through 11, check only one box)

- 1 A church, convention of churches, or association of churches **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 8 A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 9 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III)
- 10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h
- e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
- f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
- (i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
- (ii) a family member of a person described in (i) above?
- (iii) a 35% controlled entity of a person described in (i) or (ii) above?
- h Provide the following information about the supported organization(s)

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support?
			Yes	No	Yes	No	Yes	No	
Total									

Part II Support Schedule for Organizations Described in IRC 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
 (Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public Support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income (Explain in Part IV) Do not include gain or loss from the sale of capital assets						
11 Total support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (See instructions)					12	
13 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						►

Section C. Computation of Public Support Percentage

14 Public Support Percentage for 2009 (line 6 column (f) divided by line 11 column (f))	14	
15 Public Support Percentage for 2008 Schedule A, Part II, line 14	15	
16a 33 1/3% support test—2009. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization		►
b 33 1/3% support test—2008. If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization		►
17a 10%-facts-and-circumstances test—2009. If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here . Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization		►
b 10%-facts-and-circumstances test—2008. If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here . Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization		►
18 Private Foundation If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions		►

Part III Support Schedule for Organizations Described in IRC 509(a)(2)
 (Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")	4,770,404	3,663,573	6,874,003	1,874,007	8,941,880	26,123,867
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	6,569,563	6,326,606	8,260,050	7,391,482	0	28,547,701
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5	11,339,967	9,990,179	15,134,053	9,265,489	8,941,880	54,671,568
7a Amounts included on lines 1, 2, and 3 received from disqualified persons	2,913,700	0	0	0	335,000	3,248,700
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year	2,796,700	5,092,698	5,714,919	605,136	183,440	14,392,893
c Add lines 7a and 7b	5,710,400	5,092,698	5,714,919	605,136	518,440	17,641,593
8 Public Support (Subtract line 7c from line 6)						37,029,975

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6	11,339,967	9,990,179	15,134,053	9,265,489	8,941,880	54,671,568
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	64,311	129,635	167,245	68,618	13,417	443,226
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	64,311	129,635	167,245	68,618	13,417	443,226
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)	104,464	0	0	23,166	485,153	612,783
13 Total support (Add lines 9, 10c, 11 and 12)	11,508,742	10,119,814	15,301,298	9,357,273	9,440,450	55,727,577

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

Section C. Computation of Public Support Percentage

15 Public Support Percentage for 2009 (line 8 column (f) divided by line 13 column (f))	15	66 448 %
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	59 382 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2009 (line 10c column (f) divided by line 13 column (f))	17	0 795 %
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	0 822 %
19a 33 1/3% support tests—2009. If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization 		
b 33 1/3% support tests—2008. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization 		
20 Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions 		

Part IV **Supplemental Information.** Supplemental Information. Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. See instructions

Additional Data

Software ID:

Software Version:

EIN: 13-1623848

Name: Council for Economic Education

Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

4d. Other program services

(Code) (Expenses \$	584,006	including grants of \$	0) (Revenue \$	0)
-------	----------------	---------	------------------------	-----------------	-----

OTHER PROGRAMS DESIGNED TO

(Code) (Expenses \$	including grants of \$) (Revenue \$)
-------	----------------	------------------------	---------------	---

ADVANCE EDUCATION AMONG STUDENTS

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)					(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	Office	Key employee	Highest compensated employee			
Michael E Bannister director	1 0	X					0	0	0
Ivan Berkowitz director	1 0	X					0	0	0
Harold Burson director	1 0	X					0	0	0
Robert Alan Chlebowski director	1 0	X					0	0	0
Barbara Cowden director	1 0	X					0	0	0
John T Dillon director	1 0	X					0	0	0
Craig S Donohue Chairman	1 0	X					0	0	0
Lisa Egbuonu Davis director	1 0	X					0	0	0
Sharon Epperson Secretary	1 0	X					0	0	0
Benjamin Friedman director	1 0	X					0	0	0
Claire Gaudiani director	1 0	X					0	0	0
Barry Haines director	1 0	X					0	0	0
Julia A Heath director	1 0	X					0	0	0
Jennifer Just director	1 0	X					0	0	0
Francis A Keating director	1 0	X					0	0	0
Michael A MacDowell director	1 0	X					0	0	0
Raymond W McDaniel director	1 0	X					0	0	0
Harold McGraw III director	1 0	X					0	0	0
R Madison Murphy director	1 0	X					0	0	0
William E Odom director	1 0	X					0	0	0
Aryeh Rubin director	1 0	X					0	0	0
S Buford Scott director	1 0	X					0	0	0
John Siegfried director	1 0	X					0	0	0
Matthew Smith director	1 0	X					0	0	0
Pamela P Smith director	1 0	X					0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)					(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	Office	Key employee	Highest compensated employee			
Gary H Stern director	1 0	X					0	0	0
Kenneth L Thome Treasurer	1 0	X					0	0	0
Doug Woodham Vice Chairman	1 0	X					0	0	0
Mary Crego Director	1 0	X							
Robert F Duvall President & CEO	35 0		X				300,445	0	17,996
Joseph A Peri EVP & COO	35 0		X				264,238	0	40,721
Renee M Colombo VP OF Development	35 0			X			167,805	0	21,198
Patricia K Elder VP OF International	35 0			X			161,084	0	14,818
Christopher M Caltabiano VP of Program Admin	35 0				X		125,210	0	7,086
Shane R Geiger Dir - Info Tech	35 0				X		114,804	0	10,490

SCHEDULE C
(Form 990 or 990-EZ)**Political Campaign and Lobbying Activities****2009****Open to Public
Inspection****For Organizations Exempt From Income Tax Under section 501(c) and section 527**

► Complete if the organization is described below.

► Attach to Form 990 or Form 990-EZ. ► See separate instructions.

If the organization answered "Yes," to Form 990, Part IV, Line 3, or Form 990-EZ, Part VI, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations Complete Parts I-A and B Do not complete Part I-C
- Section 501(c) (other than section 501(c)(3)) organizations Complete Parts I-A and C below Do not complete Part I-B
- Section 527 organizations Complete Part I-A only

If the organization answered "Yes," to Form 990, Part IV, Line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)) Complete Part II-A Do not complete Part II-B
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)) Complete Part II-B Do not complete Part II-A

If the organization answered "Yes," to Form 990, Part IV, Line 5 (Proxy Tax) or Form 990-EZ, line 35a (regarding proxy tax), then

- Section 501(c)(4), (5), or (6) organizations Complete Part III

Name of the organization
Council for Economic Education

Employer identification number

13-1623848

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV
- 2 Political expenditures ► \$ _____
- 3 Volunteer hours _____

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 ► \$ _____
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 ► \$ _____
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
- 4a Was a correction made? Yes No
- b If "Yes," describe in Part IV

Part I-C Complete if the organization is exempt under section 501(c) except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ► \$ _____
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ► \$ _____
- 3 Total exempt function expenditures Add lines 1 and 2 Enter here and on Form 1120-POL, line 17b ► \$ _____
- 4 Did the filing organization file **Form 1120-POL** for this year? Yes No
- 5 State the names, addresses and employer identification number (EIN) of all section 527 political organizations to which payments were made For each organization listed, enter the amount paid from the filing organization's funds Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC) If additional space is needed, provide information in Part IV

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds If none, enter -0-	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization If none, enter -0-

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

A Check <input type="checkbox"/> if the filing organization belongs to an affiliated group	B Check <input type="checkbox"/> if the filing organization checked box A and "limited control" provisions apply		
Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing Organization's Totals	(b) Affiliated Group Totals
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)			
b Total lobbying expenditures to influence a legislative body (direct lobbying)			
c Total lobbying expenditures (add lines 1a and 1b)			
d Other exempt purpose expenditures			
e Total exempt purpose expenditures (add lines 1c and 1d)			
f Lobbying nontaxable amount Enter the amount from the following table in both columns			
If the amount on line 1e, column (a) or (b) is: Not over \$500,000 Over \$500,000 but not over \$1,000,000 Over \$1,000,000 but not over \$1,500,000 Over \$1,500,000 but not over \$17,000,000 Over \$17,000,000		The lobbying nontaxable amount is: 20% of the amount on line 1e \$100,000 plus 15% of the excess over \$500,000 \$175,000 plus 10% of the excess over \$1,000,000 \$225,000 plus 5% of the excess over \$1,500,000 \$1,000,000	
g Grassroots nontaxable amount (enter 25% of line 1f)			
h Subtract line 1g from line 1a If zero or less, enter -0-			
i Subtract line 1f from line 1c If zero or less, enter -0-			
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?		<input type="checkbox"/> Yes	<input type="checkbox"/> No

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f on page 4.)

Lobbying Expenditures During 4-Year Averaging Period

Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) Total
2a Lobbying non-taxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots non-taxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

	(a)		(b)
	Yes	No	
1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of			
a Volunteers?		No	
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?	Yes		
c Media advertisements?		No	
d Mailings to members, legislators, or the public?	Yes		
e Publications, or published or broadcast statements?		No	
f Grants to other organizations for lobbying purposes?		No	
g Direct contact with legislators, their staffs, government officials, or a legislative body?		No	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		No	
i Other activities? If "Yes," describe in Part IV	Yes		92,051
j Total lines 1c through 1i			92,051
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

1 Were substantially all (90% or more) dues received nondeductible by members?	1	Yes	No
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2		
3 Did the organization agree to carryover lobbying and political expenditures from the prior year?	3		

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, lines 1 and 2 are answered "No" OR if Part III-A, line 3 is answered "Yes".

1 Dues, assessments and similar amounts from members	1	
2 Section 162(e) non-deductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a Current year	2a	
b Carryover from last year	2b	
c Total	2c	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5 Taxable amount of lobbying and political expenditures (see instructions)	5	

Part IV Supplemental Information

Complete this part to provide the descriptions required for Part I-A, line 1, Part I-B, line 4, Part I-C, line 5, and Part II-B, line 1. Also, complete this part for any additional information.

Identifier	Return Reference	Explanation
Schedule C, Part II-B	Lobbying Expenses	The Council for Economic Education conducts very minimal lobbying activities on issues that support the organization's primary tax-exempt mission. In 2009, the Council's primary lobbying activities were conducted by several consulting firms that lobbied on its behalf. The Council paid those lobbying firms \$55,678 in 2009 (please refer back to Part IX, Line 11(d)). Also, some of the Council's officers and/or key employees do spend time on legislative matters and, to that end, the Council allocates a portion of their salary to lobbying activities. In relevant part, the Council allocated the following officer and employee salary to lobbying activities: R DUVAL SALARY & BENEFITS 7,601 J PERI SALARY & BENEFITS 16,960 P ELDER SALARY & BENEFITS 8,764 P MELICAN 3,048

2009

Open to Public
Inspection**SCHEDULE D**
(Form 990)**Supplemental Financial Statements**

► Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11, or 12.
► Attach to Form 990. ► See separate instructions.

Department of the Treasury
Internal Revenue ServiceName of the organization
Council for Economic Education

Employer identification number

13-1623848

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate 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 may 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" to 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 pleasure) Preservation of an historically importantly land area
- Protection of natural habitat Preservation of a certified historic structure
- Preservation of open space

- 2 Complete lines 2a-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
2a	
2b	
2c	
2d	

- 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable 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 and enforcing conservation easements during the year ► _____

- 7 Amount of expenses incurred in monitoring, inspecting, 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 170(h)(4)(B)(ii)? Yes No

- 9 In Part XIV, 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" to Form 990, Part IV, line 8.

- 1a If the organization elected, as permitted under SFAS 116, 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 XIV, the text of the footnote to its financial statements that describes these items

- b If the organization elected, as permitted under SFAS 116, 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) Revenues included in 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 relating to these items

a Revenues included in 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 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 XIV

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" to 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 XIV and complete the following table

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if the organization answered "Yes" to 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 Investment earnings or 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 year end balance held as

a Board designated or quasi-endowment ► %

b Permanent endowment ► %

c Term endowment ► %

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)	
3a(ii)	
3b	

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

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

Part VI Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

	Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land					
b Buildings					
c Leasehold improvements		164,840	36,148	128,692	
d Equipment		0	0	0	
e Other		912,826	681,865	230,961	
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				359,653	

Part VII Investments—Other Securities. 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
Financial derivatives		
Closely-held equity interests		
Other		
Total. (Column (b) should equal Form 990, Part X, col (B) line 12.)		

Total. (Column (b) should equal Form 990, Part X, col (B) line 12)

Part VIII Investments—Program Related. See Form 990, Part X, line 13

Total (Column (b) should equal Form 990, Part X, col (B), line 13)

Part IX Other Assets See Form 990 Part X line 15

Total. (Column (b) should equal Form 990, Part X, col.(B) line 15.)

Total. (Column (b) should equal Form 990, Part X, col (B) line 25) **297,624**

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	10,362,077
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	12,633,873
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-2,271,796
4	Net unrealized gains (losses) on investments	4	66,836
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 - 8	9	66,836
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-2,204,960

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

1	Total revenue, gains, and other support per audited financial statements	1	10,628,832
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	66,836
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	550,643
e	Add lines 2a through 2d	2e	617,479
3	Subtract line 2e from line 1	3	10,011,353
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 XIV)	4b	350,724
c	Add lines 4a and 4b	4c	350,724
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	10,362,077

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

1	Total expenses and losses per audited financial statements	1	13,184,516
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 XIV)	2d	550,643
e	Add lines 2a through 2d	2e	550,643
3	Subtract line 2e from line 1	3	12,633,873
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 XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	12,633,873

Part XIV Supplemental Information

Complete this part to 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, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information

Identifier	Return Reference	Explanation
FIN 48 FOOTNOTE	FORM 990, SCHEDULE D, PART X	ASC 740-10 (formerly, FASB Interpretation No 48, Accounting for Uncertainty in Income Taxes) requires that a tax position be recognized or derecognized based on a "more likely than not" threshold. This applies to positions taken or expected to be taken in a tax return. The Organization adopted the provision of ASC 740-10 in fiscal 2009. During fiscal 2009, the Organization evaluated its tax positions and concluded that it does not have any uncertain tax positions that meet the criteria under ASC 740-10. Accordingly, ASC 740-10 did not have any impact on the Organization's accompanying financial statements
REVENUES ON BOOKS NOT ON RETURN	FORM 990 SCHEDULE D PART XII LINE 2	COST OF GOODS SOLD \$550,643
REVENUES ON RETURN NOT ON BOOKS	FORM 990 SCHEDULE D PART XII LINE 4	REDUCTION OF CONTRIBUTIONS RECEIVABLE \$250,724 SPONSORSHIP REVENUE 100,000 ----- TOTAL LINE 4 350,724 =====
EXPENSES ON BOOKS NOT ON RETURN	FORM 990 SCHEDULE D PART XIII LINE 2	COST OF GOODS SOLD \$550,643

2009

Open to Public
InspectionSCHEDULE F
(Form 990)

Statement of Activities Outside the United States

► Complete if the organization answered "Yes" to Form 990,
Part IV, line 14b, 15, or 16.
► Attach to Form 990. ► See separate instructions.

Department of the Treasury
Internal Revenue Service

Name of the organization

Council for Economic Education

Employer identification number

13-1623848

Part I General Information on Activities Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.

1 For grantmakers. 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 For grantmakers. Describe in Part IV the organization's procedures for monitoring the use of grant funds outside the United States

3 Activities per Region (Use Schedule F-1 (Form 990) if additional space is needed)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
Sub-Saharan Africa	0	0	Program Services	teacher workshop	512,051
North America	0	0	Program Services	teacher workshop	376,015
East Asia and the Pacific	0	0	Program Services	teacher workshop	371,001
Middle East and North Africa	0	0	Program Services	teacher workshop	169,192
South America	0	0	Program Services	teacher workshop	179,895
Russia and the Newly Independent States	0	0	Program Services	teacher workshop	165,903
Europe (Including Iceland and Greenland)	0	0	Program Services	teacher workshop	47,824
Totals ►	0	0			1,821,881

Part II Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Schedule F-1 (Form 990) if additional space is needed.

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter ► 38

Part III Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 16. Use Schedule F-1 (Form 990) if additional space is needed.

Part IV Supplemental Information

Complete this part to provide the information required in Part I, line 2, and any additional information

Additional Data

Software ID:
Software Version:
EIN: 13-1623848
Name: Council for Economic Education

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Russia	EDUCATION	7,968	EFT OR WIRE			
		Russia	EDUCATION	6,167	EFT OR WIRE			
		Russia	EDUCATION	8,439	EFT OR WIRE			
		EUROPE (INCLUDING ICELAN	EDUCATION	6,300	EFT OR WIRE			
		EUROPE (INCLUDING ICELAN	EDUCATION	6,000	EFT OR WIRE			
		SOUTH AMERICA	EDUCATION	8,400	EFT OR WIRE			
		MIDDLE EAST AND NORTH AF	EDUCATION	6,300	EFT OR WIRE			
		EUROPE (INCLUDING ICELAN	EDUCATION	10,950	EFT OR WIRE			
		Russia	EDUCATION	8,495	EFT OR WIRE			
		Russia	EDUCATION	10,173	EFT OR WIRE			
		EAST ASIA AND THE PACIFI	EDUCATION	8,550	EFT OR WIRE			
		EAST ASIA AND THE PACIFI	EDUCATION	6,375	EFT OR WIRE			
		EAST ASIA AND THE PACIFI	EDUCATION	53,238	EFT OR WIRE			
		EAST ASIA AND THE PACIFI	EDUCATION	8,000	EFT OR WIRE			
		EAST ASIA AND THE PACIFI	EDUCATION	6,000	EFT OR WIRE			
		EAST ASIA AND THE PACIFI	EDUCATION	6,375	EFT OR WIRE			
		EAST ASIA AND THE PACIFI	EDUCATION	8,240	EFT OR WIRE			
		EAST ASIA AND THE PACIFI	EDUCATION	8,419	EFT OR WIRE			
		EAST ASIA AND THE PACIFI	EDUCATION	6,375	EFT OR WIRE			
		RUSSIA AND THE NEWLY IND	EDUCATION	8,500	EFT OR WIRE			
		Russia	EDUCATION	21,475	EFT OR WIRE			
		EUROPE (INCLUDING ICELAN	EDUCATION	8,000	EFT OR WIRE			
		NORTH AMERICA	EDUCATION	10,000	EFT OR WIRE			
		NORTH AMERICA	EDUCATION	14,250	EFT OR WIRE			
		SOUTH AMERICA	EDUCATION	46,651	EFT OR WIRE			
		EUROPE (INCLUDING ICELAN	EDUCATION	11,581	EFT OR WIRE			
		Russia	EDUCATION	8,500	EFT OR WIRE			
		Russia	EDUCATION	6,000	EFT OR WIRE			
		Russia	EDUCATION	8,700	EFT OR WIRE			
		Russia	EDUCATION	8,500	EFT OR WIRE			

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Russia	EDUCATION	8,160	EFT OR WIRE			
		Russia	EDUCATION	6,000	EFT OR WIRE			
		Russia	EDUCATION	6,375	EFT OR WIRE			
		SUB-SAHARAN AFRICA	EDUCATION	8,500	EFT OR WIRE			
		SUB-SAHARAN AFRICA	EDUCATION	109,272	EFT OR WIRE			
		Russia	EDUCATION	17,763	EFT OR WIRE			
		SOUTH AMERICA	EDUCATION	6,000	EFT OR WIRE			
		SOUTH AMERICA	EDUCATION	6,353	EFT OR WIRE			

SCHEDULE G
(Form 990 or 990-EZ)

Supplemental Information Regarding Fundraising or Gaming Activities

OMB No. 1545-0047

2009

Open to Public Inspection

**Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19,
or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.**

► Attach to Form 990 or Form 990-EZ. ► See separate instructions.

if the organization entered more than \$15,000 on Form 990-EZ, line 6a

► Attach to Form 990 or Form 990-EZ. ► See separate instructions.

Digitized by srujanika@gmail.com

Department of the Treasury
Internal Revenue Service

Name of the organization
Council for Economic Education

Employer identification number

13-1623848

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

Form 990-EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a** Mail solicitations
 - b** Internet and e-mail solicitations
 - c** Phone solicitations
 - d** In-person solicitations
 - e** Solicitation of non-government grants
 - f** Solicitation of government grants
 - g** Special fundraising events

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising activities?

Yes No

└ No

b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization. Form 990-EZ filers are not required to complete this table.

© 2013 Pearson Education, Inc. All Rights Reserved. May not be copied, scanned, or duplicated, in whole or in part. Due to electronic rights, some third party content may be suppressed from the eBook and/or eChapter(s). Editorial review has determined that any suppressed content does not materially affect the overall learning experience. Pearson Education, Inc. reserves the right to remove additional content at any time if subsequent rights restrictions require it.

3 List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing.

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

		(a) Event #1 <u>awards dinner</u> (event type)	(b) Event #2 (event type)	(c) Other Events 0 (total number)	(d) Total Events (Add col (a) through col (c))
Revenue	1 Gross receipts . . .	334,750			334,750
	2 Less Charitable contributions . . .	291,750			291,750
	3 Gross income (line 1 minus line 2) . . .	43,000			43,000
Direct Expenses	4 Cash prizes . . .				
	5 Non-cash prizes . . .				
	6 Rent/facility costs . . .	38,870			38,870
	7 Food and beverages . . .	31,803			31,803
	8 Entertainment . . .				
	9 Other direct expenses . . .	73,922			73,922
	10 Direct expense summary Add lines 4 through 9 in column (d)				144,595
	11 Net income summary Combine lines 3, column d, and line 10.				-101,595

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col (a) through col (c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Non-cash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
	7 Direct expense summary Add lines 2 through 5 in column (d)				
	8 Net gaming income summary Combine lines 1, column d, and line 7				

9 Enter the state(s) in which the organization operates gaming activities	<input type="checkbox"/> Yes	<input type="checkbox"/> No
a Is the organization licensed to operate gaming activities in each of these states?	<input type="checkbox"/> 9a	
b If "No," Explain _____		
10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?	<input type="checkbox"/> 10a	
b If "Yes," Explain _____		
11 Does the organization operate gaming activities with nonmembers?	<input type="checkbox"/> 11	
12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?	<input type="checkbox"/> 12	

	Yes	No
13 Indicate the percentage of gaming activity operated in	<input type="checkbox"/> 13a <input type="checkbox"/> 13b	
a The organization's facility	<input type="checkbox"/> 13a <input type="checkbox"/> 13b	
b An outside facility	<input type="checkbox"/> 13a <input type="checkbox"/> 13b	
14 Enter the name and address of the person who prepares the organization's gaming/special events books and records		
Name ►		
Address ►		
15a Does the organization have a contract with a third party from whom the organization receives gaming revenue?	<input type="checkbox"/> 15a	
b If "Yes," enter the amount of gaming revenue received by the organization ► \$ _____ and the amount of gaming revenue retained by the third party ► \$ _____		
c If "Yes," enter name and address		
Name ►		
Address ►		
16 Gaming manager information		
Name ►		
Gaming manager compensation ► \$ _____		
Description of services provided ►		
<input type="checkbox"/> Director/officer	<input type="checkbox"/> Employee	<input type="checkbox"/> Independent contractor
17 Mandatory distributions		
a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?	<input type="checkbox"/> 17a	
b Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$ _____	<input type="checkbox"/> 17a	

Schedule I
(Form 990)

2009

Open to Public
InspectionDepartment of the Treasury
Internal Revenue ServiceGrants and Other Assistance to Organizations,
Governments and Individuals in the United States

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

► Attach to Form 990

Name of the organization
Council for Economic EducationEmployer identification number
13-1623848**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 Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed. ►

(a) Name and address of organization or government	(b) EIN	(c) IRC Code 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 non-cash assistance	(h) Purpose of grant or assistance
See Additional Data Table							

- 2 Enter total number of section 501(c)(3) and government organizations ► 70
- 3 Enter total number of other organizations ► 0

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.

Use Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

Identifier	Return Reference	Explanation
Schedule I	Part I, Line 2	The Council for Economic Education undertakes a thorough review process to ensure that all grant monies it remits are used in a manner that is consistent with the organization's tax-exempt mission. Once the Council disburses the grant funds, the Council will monitor the grant by requiring grantees to submit regular reports indicating what the funds were used for. Continued support through future grants is typically conditioned upon the receipt of reports that satisfy the Council's criteria that the funds be used for educational purposes. Finally, the Council's program officers will frequently communicate with grantees to ensure that projects are on schedule and that funds are being used wisely.

Software ID:
Software Version:
EIN: 13-1623848
Name: Council for Economic Education

Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code 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 non-cash assistance	(h) Purpose of grant or assistance
TEXAS COUNCIL ON ECONOMIC ED1801 ALLEN PARKWAY HOUSTON, TX 77019	23-7024573	501(c)(3)	179,200				EDUCATION
MISSISSIPPI COUNCIL ON ECON EDMILLSAPS COLLEGE 1701 N STATE STREET - MURRAH H JACKSON, MS 39210	82-0563444	501(c)(3)	168,268				EDUCATION
NH JUMPSTART COALITION FOR PERSONAL FINANCIAL LITERACY 51 JEFFERSON DRIVE HILLSBORO, NH 03244	02-0520342	501(c)(3)	8,917				EDUCATION
BRIDGEWATER STATE COLLEGE BOYDEN HALL BRIDGEWATER, MA 02325	04-3010428	501(c)(3)	34,696				EDUCATION
WV FINANCIAL EDUCATION FDN600 QUARRIER STREET CHARLESTON, WV 25301	04-3610357	501(c)(3)	6,342				EDUCATION
MASSACHUSETTS COUNCIL ON ECONOMIC EDUCATION BRIDGEWATER STATE COLLEGE BRIDGEWATER, MA 02325	04-6112868	501(c)(3)	6,000				EDUCATION
AREA COOPERATIVE EDUC SVCS350 STATE STREET ATTN FISCAL SERVICES NORTH HAVEN, CT 06473	06-0881700	501(c)(3)	22,583				EDUCATION
CEE FOUNDATION U OF MEMPHIS - FOGLMAN COL OF BUSINESS ECONOMICS MEMPHIS, TN 381523120	06-2064861	501(c)(3)	8,851				EDUCATION
MISSISSIPPI STATE UNIV OFFICE OF THE COMPTROLLER PO BOX DRAWER 5227 MISSISSIPPI ST, MS 39762	06-4600081	501(c)(3)	20,492				EDUCATION
TAFT INSTITUTE FOR GOVT AT QUEENS COLLEGE CTR FOR ECON ED DEPT OF EDUCATION - PH 150 FLUSHING, NY 11367	13-1953096	501(c)(3)	13,241				EDUCATION

Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code 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 non-cash assistance	(h) Purpose of grant or assistance
NFTE - BALTIMORE 3225 ELLERSLIE AVENUE SUITE 307 BALTIMORE, MD 21218	13-3408731	501(c)(3)	6,667				EDUCATION
WORKING IN SUPPORT OF EDUCATION INC 227 E 56TH STREET SUITE 201 NEW YORK, NY 10022	13-4024627	501(c)(3)	10,000				EDUCATION
FLORIDA COLLEGE OF BUSINESS AND ENTREPRENEURSHIP 31 SE 7TH ROAD HOMESTEAD, FL 33030	14-1926704	501(c)(3)	25,848				EDUCATION
RHODE IS JUMPSTART COALITION FOR PERSONAL FINANCIAL LITERACY 11 S ANGELL STREET 174 PROVIDENCE, RI 02906	20-1101662	501(c)(3)	8,333				EDUCATION
AMERICAN CREDIT ALLIANCE 2 SOUTH DELMORR AVE 501 MORRISVILLE, PA 19067	22-3183518	501(c)(3)	16,159				EDUCATION
NJ COALITION FOR FIN EDUCATION ATTN KENNY LEE TREASURER 308 WEST STATE STREET TRENTON, NJ 08618	22-3743460	501(c)(3)	11,000				EDUCATION
CONSUMER CREDIT COUNSELING SERVICE OF THE DELAWARE VALLEY 1608 WALNUT STREET PHILADELPHIA, PA 19103	23-1671903	501(c)(3)	8,500				EDUCATION
ALABAMA COUNCIL ON ECON EDUC 205 20TH ST N STE 908 BIRMINGHAM, AL 352034708	23-7048024	501(c)(3)	9,150				EDUCATION
NEVADA COUNCIL ON ECONOMIC EDPO BOX 71042 LAS VEGAS, NV 89170	23-7079634	501(c)(3)	10,260				EDUCATION
VIRGINIA COUNCIL ON EC EDVA COMMONWEALTH UNIV PO BOX 844000 RICHMOND, VA 23284	23-7087052	501(c)(3)	33,884				EDUCATION

Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code 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 non-cash assistance	(h) Purpose of grant or assistance
MISSOURI COUNCIL ON ECON EDUCUNIVERSITY OF MO - KANSAS CITY 5100 ROCKHILL RD KANSAS CITY, MO 64110	23-7112100	501(c)(3)	15,350				EDUCATION
KENTUCKY COUNCIL ON ECON EDUC11601 BLUEGRASS PKWY LOUISVILLE, KY 40299	23-7356635	501(c)(3)	24,567				EDUCATION
ECON CTR FOR EDUC & RESEARCHUNIVERSITY OF CINCINNATI PO BOX 210223 CINCINNATI, OH 452210223	31-0898481	501(c)(3)	31,013				EDUCATION
CALIFORNIA COUNCIL ON ECON EDCSU - SAN BERNARDINO 5500 UNIVERSITY PARKWAY SAN BERNARDINO, CA 92407	33-0237320	501(c)(3)	56,893				EDUCATION
NORTH CANTON CITY SCHOOLS525 SEVENTH STREET NE NORTH CANTON, OH 44720	34-6002035	501(c)(3)	31,609				EDUCATION
ENTREPRENEURIAL MEDIA CONSORT1265 E CLAVERAS STREET ALTADENA, CA 91001	35-2252959	501(c)(3)	8,934				EDUCATION
INDIANA COUNCIL ON ECON EDUCPURDUE UNIVERSITY 615 W STATE ST/AG ADMIN BLDG WEST LAFAYETTE, IN 47907	35-6002041	501(c)(3)	20,000				EDUCATION
ILLINOIS COUNCIL ON ECON EDNORTHERN ILLINOIS UNIVERSITY DeKALB, IL 60115	36-2650453	501(c)(3)	48,176				EDUCATION
U OF IL AT URBANA-CHAMPAIGNCTR FOR ECONOMIC EDUCATION DEPT OF AG CONSUMER ECON URBANA, IL 61801	37-6000061	501(c)(3)	25,667				EDUCATION
U OF IL AT CHICAGOCTR FOR ECONOMIC EDUCATION 601 S MORGAN STREET 2127 CHICAGO, IL 606077121	37-6000511	501(c)(3)	32,015				EDUCATION

Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code 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 non-cash assistance	(h) Purpose of grant or assistance
SAGINAW VALLEY STATE UNIV 7400 BAY ROAD UNIVERSITY CENTER, MI 48710	38-1798800	501(c)(3)	8,180				EDUCATION
MICHIGAN COUNCIL ON ECON EDWALSH COLLEGE 41500 GARDENBROOK ROAD NOVI, MI 483751313	38-2183524	501(c)(3)	52,680				EDUCATION
COOPERATIVE EDUCATIONAL SVC AGENCY 11 225 OSTERMANN DRIVE TURTLE LAKE, WI 54889	39-1483818	501(c)(3)	13,385				EDUCATION
ECONOMICS WISCONSIN 7635 W BLUEMOUND ROAD SUITE 106 MILWAUKEE, WI 53213	39-6076951	501(c)(3)	16,725				EDUCATION
MN COUNCIL ON ECON EDUCATION U OF MN DEPT OF APPL ECONOMICS 1994 BUFORD AVENUE ST PAUL, MN 551086040	41-6040647	501(c)(3)	28,241				EDUCATION
UNO CTR FOR ECONOMIC EDUCATION COLLEGE OF BUSINESS ADMIN DEPT OF ECONOMICS RM 508G OMAHA, NE 681821148	47-0049123	501(c)(3)	9,689				EDUCATION
NEBRASKA COUNCIL ON ECON EDUC UNIV OF NEBRASKA-LINCOLN 309 COLLEGE OF BUSINESS/ADMIN LINCOLN, NE 685880404	47-6036149	501(c)(3)	52,333				EDUCATION
KANSAS COUNCIL ON ECON EDUC WICHITA STATE UNIVERSITY 1845 FAIRMONT CBOX 147 WICHITA, KS 672600147	48-6116794	501(c)(3)	13,067				EDUCATION
DELAWARE CEE & ENTREPRENEURSHIP UNIVERSITY OF DELAWARE 102 ALFRED LERNER HALL NEWARK, DE 19716	51-6000279	501(c)(3)	14,258				EDUCATION
MARYLAND COUNCIL ON ECON EDTOWSON UNIV - STEPHENS HL 112 8000 YORK ROAD TOWSON, MD 212520001	52-0743956	501(c)(3)	30,901				EDUCATION

Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code 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 non-cash assistance	(h) Purpose of grant or assistance
JUMPSTART COALITION PERSONAL FINANCIAL LITERACY 919 18TH ST NW SUITE 300 WASHINGTON, DC 200065503	52-2031287	501(c)(3)	12,500				EDUCATION
FIRST NATIONS OWEESTA CORP 910 5TH STREET SUITE 101 RAPID CITY, SD 57701	54-1970097	501(c)(3)	25,004				EDUCATION
SCAROLINA COUNCIL ON ECON EDU OF SOUTH CAROLINA 1705 COLLEGE ST RM 651 COLUMBIA, SC 29208	57-0706566	501(c)(3)	24,233				EDUCATION
GEORGIA COUNCIL ON ECON EDUC PO BOX 1619 ATLANTA, GA 303011619	58-1137332	501(c)(3)	109,617				EDUCATION
GEORGIA COLLEGE & STATE UNIV CAMPUS BOX 22 MILLEDGEVILLE, GA 31061	58-6043972	501(c)(3)	16,667				EDUCATION
USF - STAVROS CENTER USF CASHIERS OFFICE ADM 147 4202 E FOWLER AVENUE TAMPA, FL 33620	59-0879015	501(c)(3)	10,500				EDUCATION
FLORIDA ATLANTIC UNIVERSITY CEE - FLORIDA ATLAN777 GLADES ROAD PO BOX 3091 BOCA RATON, FL 33431	59-0917284	501(c)(3)	12,977				EDUCATION
EASTERN KENTUCKY UNIVERSITY 520 LANCASTER AVE COATES CPO BOX 3A RICHMOND, KY 40475	61-1011211	501(c)(3)	16,267				EDUCATION
UNIV OF SOUTHERN MISSISSIPPI 118 COLLEGE DRIVE 5072 ATTN SUSAN DOTY HATTIESBURG, MS 394060001	64-6000818	501(c)(3)	6,661				EDUCATION
BESSIE B MOORE CENTER FOR EEUUNIVERSITY OF ARKANSAS 205 RCED FAYETTEVILLE, AR 72701	71-6003252	501(c)(3)	16,549				EDUCATION

Form 990-Schedule I. Part II. Grants and Other Assistance to Governments and Organizations in the United States

Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code 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 non-cash assistance	(h) Purpose of grant or assistance
WASHINGTON COUNCIL ON EC EDW WASH UNIV - MS 9074 516 HIGH ST - PARKS HALL 315 BELLINGHAM, WA 982259074	91-6061016	501(c)(3)	10,598				EDUCATION
JA COLUMBIA EMPIRE INC 7830 SE FOSTER ROAD PORTLAND, OR 97206	93-0384007	501(c)(3)	7,004				EDUCATION
RIVERSIDE UNIFIED SCHOOL DIST6050 INDUSTRIAL AVENUE RIVERSIDE, CA 92504	95-2883296	501(c)(3)	7,500				EDUCATION
HAWAII COUNCIL ON ECON ED111 HEKILI STREET SUITE A232 KAILUA, HI 96734	99-6010090	501(c)(3)	32,333				EDUCATION
INDIANA UNIVERSITY FOUNDATIONACCT NO 32AS11024 DEPT OF ECON INDIANA UNIV BLOOMINGTON, IN 47405	35-6018940	501(c)(3)	12,500				EDUCATION
JOBS FOR MAINE'S GRADUATES45 COMMERCE DRIVE SUITE 9 AUGUSTA, ME 04330	01-0482628	501(c)(3)	10,000				EDUCATION
NATL ASSN OF ECON EDUCATORSPO BOX 27925 OMAHA, NE 68127	31-1093778	501(c)(3)	7,500				EDUCATION
NORTHERN MICHIGAN UNIVERSITYECON DEPT - CHOHDAS 203A 1401 PRESQUE ISLE AVENUE MARQUETTE, MI 49855	38-6022906	501(c) (6)	14,838				EDUCATION
PROJECT ASPIRATION6645 TRAVELER ROAD WEST PALM BEACH, FL 33411	30-0493352	501(c)(3)	8,961				EDUCATION
UNIV OF TENNESSEE615 MCCALLIE AVENUE CHATTAANNOGA, TN 37403	62-6001636	501(c)(3)	5,525				EDUCATION

Schedule J
(Form 990)**Compensation Information**

OMB No 1545-0047

2009**Open to Public
Inspection**Department of the Treasury
Internal Revenue Service

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
► Complete if the organization answered "Yes" to Form 990, Part IV, question 23.
► Attach to Form 990. ► See separate instructions.

Name of the organization
Council for Economic Education**Employer identification number**

13-1623848

Part I Questions Regarding Compensation

Yes No

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply

- | | |
|--|---|
| <input type="checkbox"/> Compensation committee | <input checked="" type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization

a Receive a severance payment or change-of-control payment?

b Participate in, or receive payment from, a supplemental nonqualified retirement plan?

c Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III

Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of

a The organization?

b Any related organization?

If "Yes," to line 5a or 5b, describe in Part III

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of

a The organization?

b Any related organization?

If "Yes," to line 6a or 6b, describe in Part III

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

1b		
2		
4a	Yes	
4b	No	
4c	No	
5a		No
5b		No
6a		No
6b		No
7	Yes	
8		No
9		

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space needed.

For each individual whose compensation must be reported in 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) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

Part III Supplemental Information

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

Identifier	Return Reference	Explanation
Form 990, Schedule J, Line 4a		IN 2009, Robert Duvall, President & Ceo, separated from service from the Council. As part of that separation, Mr. Duvall received \$125,000. This payment has been reflected in Schedule J, Part III, Column (b)(iii). Top 5 highest paid employee, Shane Geiger, likewise separated from service from the Council. Mr. Geiger received \$38,333. This payment has been reflected in Schedule J, Part III, column (b)(ii).
Form 990, Schedule J, Line 7		Executive Vice President and Chief Operating Officer, Joseph Peri, received a \$25,000 bonus in the year ending December 31, 2009 in recognition for his service as interim President & CEO, while the organization sought a permanent replacement for that position. This bonus was not based on the revenues of the organization and was awarded by the Board of Directors.

SCHEDULE O
(Form 990)**Supplemental Information to Form 990****2009****Open to Public
Inspection**Department of the Treasury
Internal Revenue Service

**Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
► Attach to Form 990.**

Name of the organization
Council for Economic Education**Employer identification number**

13-1623848

Identifier	Return Reference	Explanation
Form 990, Part VI, Line 11		The Form 990 was prepared by a nationally renowned accounting firm in conjunction with the organization's financial department. A copy of the draft Form 990 was circulated to the full Board of Directors for discussion and comment. Each Board Member was provided ample opportunity to comment on the information contained in the 990 prior to its electronic filing with the Internal Revenue Service.
Form 990, Part VI, Line 12		Each officer, director, trustee and key employee of the Organization is required to annually disclose any conflicts of interest that arise by virtue of their employment, board service, or position with the Organization. The Organization monitors compliance with its conflict of interest policy through an annual questionnaire/disclosure statement that is distributed to these individuals. Potential conflicts are investigated immediately.
Form 990, Part VI, Line 15		The Organization undertakes a thorough process to ensure that the executive compensation it pays to its top management official and all its officers and key employees is reasonable given the market in which the Organization operates. In relevant part, the Board of Directors has established a Compensation Committee of independent persons that have no personal interest in the proposed compensation agreement. The compensation committee will then set the compensation for the relevant executive and document the decision in board minutes.
Form 990, Part VI, Line 19		The organization makes its Form 990 available to the public by retaining a copy at its place of business. The Form 990 is likewise published on the internet at www.guidestar.org . The organization's financial statements, governing documents and conflict of interest policy are not ordinarily made available to the public, but, if requested, will be provided at management's discretion.