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Form 990-RF Department of the Treasury

Internal Revenue Service

Return of Private Foundation

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

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

OMB No. 1545-0052 2009

For calendar year 2009, or tax year beginning and ending Final return G Check all that apply: Initial return Initial return of a former public charity x Address change Amended return _ Name change A Employer Identification number Name of foundation Use the IRS NATIONAL ENDOWMENT FOR label. FINANCIAL BOUCATION 84-0632115 Otherwise, Number and street (or P.O. box number if mail is not delivered to street address) Room/suite print B Telephone number or type. 1200 303-224-3503 1331 17th Street See Specific City or town, state, and ZIP code C If exemption application is pending, check here ... instructions. Denver, CO 80202-1586 D 1. Foreign organizations, check here X Section 501(c)(3) exempt private foundation H Check type of organization: Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation E If private foundation status was terminated I Fair market value of all assets at end of year | J Accounting method: Cash under section 507(b)(1)(A), check here ... (from Part II, col. (c), line 16) Other (specify) If the foundation is in a 60-month termination 136, 918, 295. (Part I, column (d) must be on cash basis.) ▶\$ under section 507(b)(1)(B), check here ... Part I | Analysis of Revenue and Expenses (d) Disbursements (a) Revenue and expenses per books (b) Net investment (c) Adjusted net (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a)) for charitable purposes (cash basis only) income 750 Contributions, gifts, grants, etc., received 2 Check X if the foundation is not required to attach Sch. 8 Interest on savings and temporary cash investments 28,270. 28,270 28,270 3 2,973,519 4 Dividends and Interest from securities 2,488,110. 2,973,519 5a Gross rents b Net rental income or (loss) Statement1 68 Net gain or (loss) from sale of assets not on line 10 <283,350. 6 Gross sales price for all assets on line 6a 11,121,187. 7 Capital gain net income (from Part IV, line 2) 1,862,004 8 Net short-term capital pain 9 Income modifications b Less: Cost of goods c Gross profit or (ប៉ុន្តិន្ន)JUN.0 7.2010. ŏ 11 Other income က် 282,787. 45.787 282,787,Statement2 12 Total. Add lines 1 through 5,146,580, 2,516,567. 3,047,576. 72,649. Compensation of difficers directors, business ato. 72,649. 484.346. 556,995 14 Other employee salaries and wages ______ 37,000. 1,156,491. 1,193,491 ٥ 15 Pension plans, employee benefits 25,723 25,723. 488,730. 587,766. 39,364 39,847. ٥ 16a Legal fees Stmt 3 3,872 3,872. 34,853. 38,725 b Accounting fees Stmt 4 658,561, 658,561, c Other professional fees Stmt 5 658,561 0. 17 Interest 180,201 0 ٥. 18 Taxes _____ Stmt 6 19 Depreciation and depletion 27,502 n 0 325,754. 342,899 17,145, 17,145. 199,574. 199,574 Ó. 21 Travel, conferences, and meetings 200,000 758,071. P22 Printing and publications 958,071, 0. 1,035,896. 1,035,896 0. 0 23 Other expenses Stmt 7 ,24 Total operating and administrative 777,950. 1,014,950. 4,523,562. 5,819,045 expenses. Add lines 13 through 23 332,340. 357,738. 25 Contributions, gifts, grants paid 28 Total expenses and disbursements. 777,950. 1,014,950. 4,881,300. 6,151,385 Add lines 24 and 25 27 Subtract line 26 from line 12: <3,634,818. 8 Excess of revenue over expenses and disbursements ... 2,269,626 b Net investment income (if negative, enter -0-) 4,131,630. C Adjusted net income (if negative, enter -0-)...... Form 990-PF (2009) 02-02-10 LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

84-0632115

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<u></u>	204	II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only.	Beginning of year		of year
Ľ	arı	column should be for end-of-year amounts only.	(a) Book Value	(b) Book Value	(c) Fair Market Value
_	1	Cash - non-interest-bearing	300.	500	500.
		Savings and temporary cash investments	9,727,396.	7,181,754	7,181,754.
		Accounts receivable > 33,428.			
	~	Less; allowance for doubtful accounts	22,594.	33,428	33,428.
	١.				+
	٩	Pledges receivable >	1		
	1	Less; allowance for doubtful accounts			
	6	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other			
	İ	disqualified persons			
	7	Other notes and fozns receivable			
	1	Less; allowance for doubtful accounts			
'n	8	Inventories for sale or use			
Assets		Prepaid expenses and deferred charges	82,947.	135,052	135,052.
Ş		Investments - U.S. and state government obligations		<u> </u>	
			47,429,875.	64,035,572	64,035,572.
	'	Investments - corporate stock Stmt 9	20,237,490.	23,486,125	
		Investments - corporate bonds Stmt 10	20,237,430.	23,400,123	23,400,123.
	111	Investments - Land, buildings, and equipment basis tess, accumulated deprectation			i
		Investments - mortgage loans			
	13	Investments - other Stmt 11	32,477,181.	41,963,180	41,963,180.
	14	Land, buildings, and equipment basis ► 497,028.			1
	Į .	Less accumulated depreciation Stmt 8 475,890.	43,997.	21,138	
	15	Other assets (describe > Investments held in trust)	41,035,	61,546	. 61,546.
	l	,			
	16	Total assets (to be completed by all filers)	110,062,815.	136,918,295	136,918,295.
		Accounts payable and accrued expenses	453,623.	445,285	
	18	Grants payable	414,016.	388,618	7
		Deferred revenue		<u> </u>	7
abilities			 _		╡
둞		Loans from officers, directors, trustees, and other disqualified persons			┥
耍		Mortgages and other notes payable	F22 000	996 176	-{
_	22	Other liabilities (describe Statement12)	533,029.	886,176	4
	1				
	23	Total liabilities (add lines 17 through 22)	1,400,668.	1,720,079	식
		Foundations that follow SFAS 117, check here			
	ļ	and complete lines 24 through 26 and lines 30 and 31.			
8	24	Unrestricted	108,624,551.	135,198,216	
高	25	Temporarily restricted	37,596.	0	
8		Permanently restricted			1
Fund		Foundations that do not follow SFAS 117, check here			7
2		and complete lines 27 through 31.			
ծ	27	Capital stock, trust principal, or current funds	ļ		
ష	28	Pald-in or capital surplus, or land, bidg., and equipment fund			1
Net Assets	ı	Retained earnings, accumulated income, endowment, or other funds			†
בֻ ייל	29		108,662,147.	135,198,216	┪
ž	30	Total net assets or fund balances	100,002,147.	133,130,210	4
				126 010 205	1
	31	Total liabilities and net assets/fund balances	110,062,815.	136,918,295	· <u>l</u>
P	art	Analysis of Changes in Net Assets or Fund Ba	lances		
					
		net assets or fund balances at beginning of year - Part II, column (a), line 3		1.	100 600 140
		t agree with end-of-year figure reported on prior year's return)			
2	Ente	amount from Part I, line 27a		2	
		increases not included in line 2 (itemize) - Increase in unreal	ized appreciation of		· · · · · · · · · · · · · · · · · · ·
4	Add	ines 1, 2, and 3		4	135,198,216.
5	Decr	ases not included in line 2 (itemize)		5	0.
8	Total	net assets or fund balances at end of year (line 4 minus line 5) - Part II, colu	ımn (b), line 30	6	135,198,216.
_					Form 990-PF (2009)

Part IV Capital Gains a	ind L	osses for Tax on Investm	ent Income					
		kind(s) of property sold (e.g., real esta ; or common stock, 200 shs. MLC Co		1 1	low acq - Purch - Donat	ase j	(c) Date acquired (mo., day, yr.)	(d) Date soid (mo., day, yr.)
1a See statement 1					P	·	Various	Various
b					P		Various	Various
С				<u> </u>				
d				<u> </u>				
θ			<u> </u>	1	_		0101 0	<u> </u>
(e) Gross sales price	(1)		Cost or other basis us expense of sale				(h) Gain or (los: (e) plus (f) minus	s) (g)
a				\dashv				1,862,004.
b								<4,485,920.
C								
d			 -					
Complete only for accets chaying	nain in	column (h) and owned by the founda	linn on 12/21/80		_		I) Caine (Ca) (b) asia	
Complete only for assets showing	yanı ıı						 Gains (Col. (h) gair (k), but not less that 	
(I) F.M.V. as of 12/31/69			Excess of col. (i) ver col. (j), if any				Losses (from col.	
a	_		<u> </u>	\perp				1,862,004.
b				_				<4,485,920.
€								
đ				_			<u></u>	
8							- -	
2 Capital gain net Income or (net capi		. (.}	2			<2,623,916.
3 Net short-term capital gain or (loss) If gain, also enter in Part I, line 8, co	olumn (c).		}				1,862,004.
Part V Qualification Un	der S	Section 4940(e) for Reduc	ed Tay on Net	Inve	stme	ent Inc	come	1,002,004.
If section 4940(d)(2) applies, leave this Was the foundation liable for the sectio If "Yes," the foundation does not qualify Enter the appropriate amount in ea	n 4942 under	tax on the distributable amount of any section 4940(e). Do not complete this	part.		•••••	••••••		Yes X No
(a) Base period years Calendar year (or tax year beginning		(b) Adjusted qualifying distributions	Net value of nor	(c)	lable-us	e assets	Distrit	(d) pution ratio rided by col. (c))
2008	'''/	5,869,02			139 6	591,96	 	.042014
2007		5,858,42				792,00		.040461
2006		4,781,25				278,44		,032029
2005	-	7,275,47				749,28		,056073
2004	\neg	4,618,94				30,44		,036105
							2	, 206682
_	rear bas	se period - divide the total on line 2 by	5, or by the number (of year	rs		. -	
the foundation has been in existence	e if less	than 5 years			······ ·		3	.041336
Enter the net value of noncharitable-	use as:	sets for 2009 from Part X, line 5					4	117,627,893.
Multiply line 4 by line 3							5	4,862,267.
3 Enter 1% of net investment income	(1% of	Part I, line 27b)			··· ·· ·		6	22,696.
Add lines 5 and 6							7	4,884,963.
Enter qualifying distributions from P		• •					8	4,885,943.
If line 8 is equal to or greater than tin See the Part VI instructions.	18 7, ch	eck the box in Part VI, line 1b, and cor	npiete that part using	a 1%	tax rate), 		

NATIONAL ENDOWMENT FOR

	990-PF (2009) FINANCIAL EDUCATION					532115			Page 4
	t VI Excise Tax Based on Investment Income (Section 494)			e), or 4	948	- see i	nstr	uctio	ns)
1a E	xempt operating foundations described in section 4940(d)(2), check here 🕨 📖 and er	iter "N/A" on	line 1.	<u> </u>			,	-	
•	late of ruling or determination letter: (attach copy of letter if nec	essary-see	Instructions)	1		1			
b C	omestic foundations that meet the section 4940(e) requirements in Part V, check here	x and	enter 1%	þ	1			22	,696,
	f Part I, line 27b			ł					
c A	If other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4%	of Part I, lin	ie 12, col. (b)	J					
2 T	ax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Ot	hers enter -()-)		2				0,
3 A	dd lines 1 and 2				3			22	,696,
4 S	ubtitle A (Income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Of	hers enter -	0-)		4				٥.
5 T	ax based on Investment Income. Subtract line 4 from line 3. If zero or less, enter -0				5			22	,696,
6 C	redits/Payments;								
a 2	009 estimated tax payments and 2008 overpayment credited to 2009	6a		0,000.					
bΕ	xempt foreign organizations - tax withheld at source	6b							
	ax paid with application for extension of time to file (Form 8868)								
d B	ackup withholding erroneously withheld	8d							
7 T	otal credits and payments. Add lines 6a through 6d				7			60	,000,
8 E	nter any penalty for underpayment of estimated tax. Check here 📖 If Form 2220 is attac	hed			8				
9 T	ax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			▶	9				
10 0	verpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpald $$				10			37	,304.
11 E	nter the amount of line 10 to be: Credited to 2010 estimated tax	3	7,304. Refui	ided 🛌	11				0,
Part	VII-A Statements Regarding Activities								
1a D	uring the tax year, did the foundation attempt to influence any national, state, or local legisla	ation or did	it participate or	intervana	in			Yes	No
81	ny political campalgn?						1a		х
b 0	id it spend more than \$100 during the year (either directly or Indirectly) for political purposi	es (see instr	uctions for defi	nition)?			1b		х
If	the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and	copies of	any materials ,	oublishe	d or				
d	stributed by the foundation in connection with the activities.								1
c Di	d the foundation file Form 1120-POL for this year?			• • • • • • • • • • • • • • • • • • • •			1c_		x
	iter the amount (if any) of tax on political expenditures (section 4955) imposed during the y								
	On the foundation. > \$ 0. (2) On foundation managers.			0.					
e Er	nter the reimbursement (if any) paid by the foundation during the year for political expendit	ure tax impo	sed on foundat	ion					
m	anagers. ▶ \$ 0 .								
2 H	as the foundation engaged in any activities that have not previously been reported to the IR	s?					2		x
	"Yes," attach a detailed description of the activities.								
3 Ha	as the foundation made any changes, not previously reported to the IRS, in its governing in	strument, ai	rticles of incorp	oration, o	r				
	laws, or other similar instruments? If "Yes," attach a conformed copy of the change						3		
4a Di	d the foundation have unrelated business gross income of \$1,000 or more during the year	?					4a		X
	'Yes,' has it filed a tax return on Form 990-T for this year?						4b		
6 W	as there a liquidation, termination, dissolution, or substantial contraction during the year?						5		X
If	"Yes," attach the statement required by General Instruction T.								l
6 Ar	e the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied eith	ner:							l
	By language in the governing instrument, or						.		
•	By state legislation that effectively amends the governing instrument so that no mandatory	directions t	hat conflict with	the state	law				
	remain in the governing instrument?						6	Х	
7 Di	d the foundation have at least \$5,000 in assets at any time during the year?			-			7	X	<u> </u>
If	"Yes," complete Part II, col. (c), and Part XV.								ĺ
8a En	ter the states to which the foundation reports or with which it is registered (see instruction	s) 🕨							
_	0								
	the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Att						l		
	each state as required by General Instruction G? If "No," attach explanation						8b	Х	
9 is	the foundation claiming status as a private operating foundation within the meaning of sect	ion 4942(j)((3) or 4942(j)(5) for caler	ıdar				l
ye	ar 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? // "Yes," co	mplete Pa	rt XIV			. [9	х	
to Di	d any persons become substantial contributors during the tay year? If "yes a stack a schedule	lietles thek s	amae and address				10	i	Х

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Part VII-A Statements Regarding Activities (continued)	Form 990-PF (2009) FINANCIAL EDUCATION	84-0632115		Į	Page 5
section S12(b) (139) if Yes, "attech schedule (see instructions) 20 bit the foundation acquire a direct or Indirect interest in any applicable insurance contract before August 17, 20087 31 bit the foundation comply with the public inspection requirements for its annual returns and exemption application?" 32 bit the foundation comply with the public inspection requirements for its annual returns and exemption application? 43 bit the foundation comply with the public inspection requirements for its annual returns and exemption application? 44 bit books are in care of I National Briddewent for International Bit and International	Part VII-A 'Statements Regarding Activities (continued)				
12 X X X X X X X X X					
August 17, 2008? **Nobite foundation comply with the public inspection requirements for its annual returns and exemption application? **Website address \$\sum_{\text{www.NSPS.crg}}\$ 14 The books are in care of \$\sum_{\text{NETA.crg}}\$ Net \(\text{100} \) Retional Endowment for \(\text{Pianacial Ed} \) Telaphone no. \$\sum_{\text{301-224-3505}}\$ **Located at \$\sum_{\text{301}}\$ 1331 17th \(\text{Einacial Endowment} \) for \(\text{Pianacial Ed} \) Telaphone no. \$\sum_{\text{301-224-3505}}\$ 15 Section 4947(a)(1) nonexempt charitable trusts filing form 890-PF in lieu of Form 1641-Check here and cell the amount of laz everally lettered or accused during the year and select the amount of laz everally determed recursed during the year at and select the amount of laz everallo (either directly or indirectly); **Part VII-B** Statements Regarding Activities for Which Form 4720 May Be Required **File Form 4720 if any item is checked in the "Yea" column, unless an exception applies. **1		<i>.</i>	11		X
13 bit the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 x	, , , , , , , , , , , , , , , , , , , ,		1		
Website address www.NRPR.org 14 The books are in care of Metional Endowment for Pinancial Ed Telephone no. 303-224-3503 16 Section 4947(a)(1) nonexempt charitable trusts lifting Form 990-PF in lieu of Form 1441-Check here	August 17, 2008?		12		X
14 The books are in care of Net_tonal_Endowment for **Inancial_Ed**	13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		13	x	
Located at \$\times\$ 1311 17ch Street, Ste. 1200, Denvex, CO Section 4947(2)(1) nonexempt charibable trusts thing from 990 PF in lise of Form 1041-Check here					
16 Section 4947(a)(1) nonexempt charitable trusts filing Form 930-PF in lisu of Form 1041 - Check here and other the amount of tax-exempt interest received or accured during the year FILE TVILE Statements Regarding Activities for Which Form 4720 May Be Required FILE Form 4720 If any Item is checked in the "Ves" column, unless an exception applies. 12 During the year did the foundation (either directly or Indirectly). (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend monay to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or relmburse the expenses of, a disqualified person? (5) Transfer any income or assets to a disqualified person or make any of either available for the benefit or use of a disqualified person or make any of either available for the benefit or use of a disqualified person or or make any of either available for the benefit or use of a disqualified person or or make any of either available for the benefit or use of a disqualified person or or make any of either available for the benefit or use of a disqualified person or or make any of either available for the benefit or use of a disqualified person or or make any of either available for the benefit or use of a disqualified person or make any of either available for the benefit or use of a disqualified person or make any of either available for the benefit or use of a disqualified person or make any of either available for the benefit or use of a disqualified person or make any of either available for the use of the property of a government service, if terminating within 90 days.) 1 If the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) 2 Taxes on faiture to distribute income (section 4942) (does not apply for years the found					
and enter the amount of tax-exempl Interest received or secruted during the year Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required File Form 4720 if any Item is checked in the "Yea" column, unless an exception applies. 1a During the year did the foundation (either directly or Indirectly): 1b Engage in the sation exchange, or leasing of property with a disqualified person?				86	
File Form 4720 If any Item is checked in the "Yes" column, unless an exception applies. 1 During the year did the foundation (either directly or indirectly: (1) Engage in the sate or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (6) Transfer any income or assets to a disqualified person or make any of either available for the benefit or use of a disqualified person or make any of either available for the benefit or use of a disqualified person or make any of either available for the benefit or use of a disqualified person or make any of either available for the benefit or use of a disqualified person or make any of either available for the benefit or use of a disqualified person or make any of either available for the benefit or use of a disqualified person or make any of either available for the benefit or use of a disqualified person or make any of either available for the benefit or use of a disqualified person or make any of either available for the benefit or use of a disqualified person or make any of either available for the benefit or use of a disqualified person or make any of either available for the benefit or use of a disqualified person or make a grant to or to employ the official for a period after termination of government service, it termination of disqualified person or use of the act sall to quality under the exceptions disscribed in Regulations section 53.494 (10)-3 or in a current notice regarding disaster assistance (see page 20 of the Instructions)? 1 De organizations relying on a current notice regarding disaster assistance (see page 20 of the Instructions)? 2 Taxes on failure to distribute in a prior year in any of the act season the state of the state of the state of the state of th				▶	Ш
File Form 4720 if any item is checked in the "Yos" column, unless an exception applies. 1a During the year did the foundation (either directly or Indirectly): (1) Engage in the satior exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or relimburse the expenses of, a disqualified person? (5) Transfer any income or assets to a disqualified person)? (6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) 5) If any answer is 'Yes' to 1a(1)-(6), did any of the acts fall to qualify under the exceptions discribed in Regulations section 3494(34)-43' or in a current notice regarding disaster assistance (see ages 20 of the instructions)? C) Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2003? 2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(a) of 4942(file): a At the end of tax year 2009, did the foundation have any undistributed income (lines 64 and 6e, Part XIII) for tax year(s) beginning before 2009? If 'Yes, Ist the years > b Are there any years isted in 2s for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach astement - see instructions.) A If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. A Did the foundation	and enter the amount of tax-exempt interest received or accrued during the year	16	N/	A	
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lean domoney to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reinburse the expenses of, a disqualified person? (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person? (6) Agree to pay money or property to a government official? (Exception, Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) b If any answer is 'Yes' to at(1)-(6), did any of the acts fall to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? 1 Taxes on faultive to distribute income (seelion 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(0)(3) or 494	Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required				
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defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. Did the foundation hold more than a 2% direct or Indirect Interest in any business enterprise at any time during the year? Yes X No b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009) N/A 3b 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation				
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b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.) N/A 15 16 17 18 19 19 19 19 19 19 19 19 19		X No			
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had not been removed from jeopardy before the first day of the tax year beginning in 2009?		_	 -	\dashv	
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923541 02-02-10

NATIONAL ENDOWMENT FOR

Form 990-PF (2009) PINANCIAL EDUCATION	4555.14		84-0632115	P	age 6
Part VII-B Statements Regarding Activities for Which	Form 4720 May Be	Required (conti	nued)		
5a During the year did the foundation pay or incur any amount to:				1 1	
(1) Carry on propaganda, or otherwise attempt to Influence legislation (section)			'es 🗶 No		
(2) Influence the outcome of any specific public election (see section 4955);					
any voter registration drive?		[] ٧	'es 🔀 No		
(3) Provide a grant to an individual for travel, study, or other similar purpose	s?	∟ У	es 🗶 No		
(4) Provide a grant to an organization other than a charitable, etc., organization	on described in section				
509(a)(1), (2), or (3), or section 4940(d)(2)?		Ч	es X No		
(5) Provide for any purpose other than religious, charitable, scientific, literary	, or educational purposes, or	for		1 1	
the prevention of cruelty to children or animals?		Y	es X No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fall to qualify ur	nder the exceptions described	in Regulations	1	1 1	
section 53.4945 or in a current notice regarding disaster assistance (see instr				5b	
Organizations relying on a current notice regarding disaster assistance check	here	.,	▶ 🔲		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption					
expenditure responsibility for the grant?		//A Y	es No		
If "Yes," attach the statement required by Regulations section 53.494	15-5(d).				
6a Dld the foundation, during the year, receive any funds, directly or indirectly, to			}		
a personal benefit contract?			es X No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a	personal benefit contract?			6b	X
If "Yes" to 6b, file Form 8870.			F		
7a At any time during the tax year, was the foundation a party to a prohibited tax	shelter transaction?	Y	es 🗴 No		
b If yes, did the foundation receive any proceeds or have any net income attribu				7b	
Information About Officers, Directors, Trust					_
Faid Employees, and Contractors					
1 List all officers, directors, trustees, foundation managers and their					
(-) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid,	(C) Contributions to employee benefit plans	(e) Exper account, o	nse other
(a) Name and address	to position	enter -0-)	and deferred compensation	allowand	es
]				
See Statement 13		556,995.	71,548.		0.
]				
	<u> </u>				
	1	1			
	1				
2 Compensation of five highest-paid employees (other than those inc		enter "NONE."			
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week	(c) Compensation	(d) Contributions to employee benefit plans and delerred	(e) Expenaccount, o	ISB ther
(a) stains and address of each employee paid more man 400,000	devoted to position	(C) Compensation	and deletted compensation	allowanc	es
Brent Neiser - 1331 17th St., Ste.	Director of Collabor	ative Project	3		
1200, Denver, CO 80202-1586	40.00	140,973.	22,510.		٥.
Patricia Seaman - 1331 17th St.,	Director of Communic	ations			_
Ste. 1200, Denver, CO 80202-1586	40.00	120,439.	21,660,		0.
Marilyn Canfield - 1331 17th St.,	Director of Grant Ac	min			
Ste. 1200, Denver, CO 80202-1586	40.00	124,101.	15,166.		0,
	Director, High School	1 Program			_
1200, Denver, CO 80202-1586	40.00	102,988.	5,083.		0.
	Special Project Mana	ger			
1200, Denver, CO 80202-1586	40.00	60,074.	29,371.		0.
Fotal number of other employees paid over \$50,000					1
Total names of said subjective ball stat deal dealess.	***************************************		Form C	90-PE (20	1001

Form 990-PF (2009)

Page 7

Part VIII Information About Officers, Directors, Trustees, Foundation Paid Employees, and Contractors (continued)	ation Managers, Highly	
3 Five highest-paid independent contractors for professional services. If none, enter	r "NONE."	
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Johnson Printing		
1880 S. 57th Court, Boulder, CO 80301	Printing	416,584.
Comet Press, Ltd,		
5642 S. Sycamore St., Littleton, CO 80120	Printing	228,049.
Cambridge Associates, LLC		
100 Summer Street, Boston, MA 02110	Investment advisor	173,708.
Silchester International Investors		
780 Third Ave, 42nd Floor, New York, NY 10017	Investment manager	148,703.
Wellington Trust Co., N.A.		
PO Box 13766, Neward, NJ 07188	Investment management	130,104.
Total number of others receiving over \$50,000 for professional services		., ▶
Part IX-A Summary of Direct Charitable Activities		
List the foundation's four largest direct charitable activities during the tax year. Include relevant statis number of organizations and other beneficiaries served, conferences convened, research papers produced to the conference of the content o	lical information such as the duced, etc.	Expenses
1		
See Statement 14		1,515,476.
2		
See Statement 15		1,064,603.
3		
See Statement 16		1,210,562.
4		
See Statement 17		792,845.
Part IX-B Summary of Program-Related Investments		
Describe the two largest program-related investments made by the foundation during the tax year on	lines 1 and 2.	Amount
1 N/A		
2		
All other program-related investments. See Instructions.	ĺ	
3		
Total. Add lines 1 through 3	<u> </u>	0. Form 990-PF (2009)
		FORM WWI.I= = = (2)(()())

Form 990-PF (2009) 84-0632115 FINANCIAL EDUCATION Page 8 Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.) Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: a Average monthly fair market value of securities 113,131,558. 6,287,623. c Fair market value of all other assets ________ 10 119,419,181. d Total (add lines 1a, b, and c) 1đ e Reduction claimed for blockage or other factors reported on lines 1a and Acquisition indebtedness applicable to line 1 assets 3 119,419,181, Subtract line 2 from line 1d Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) 1,791,288. Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 117,627,893, 5,881,395 Minimum Investment return. Enter 5% of line 5 Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here \(\neg x \) and do not complete this part.) Minimum investment return from Part X, line 6 2a Tax on investment income for 2009 from Part VI, line 5 Income tax for 2009. (This does not include the tax from Part VI.) 2c Add lines 2a and 2b Distributable amount before adjustments. Subtract line 2c from line 1 3 Recoveries of amounts treated as qualifying distributions Add lines 3 and 4 _____ 5 6 Deduction from distributable amount (see instructions) Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 Part XII Qualifying Distributions (see instructions) Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: 4,881,300 a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 1a b Program-related investments - total from Part IX-B 16 2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes 2 4,643, 3 Amounts set aside for specific charitable projects that satisfy the: a Suitability test (prior IRS approval required) b Cash distribution test (attach the required schedule) 36 4,885,943. 4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment

Income. Enter 1% of Part I, line 27b

Adjusted qualifying distributions. Subtract line 5 from line 4

4940(e) reduction of tax in those years.

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

Form 990-PF (2009)

8

22,696

4.863,247.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, tine 7				0,
2 Undistributed Income, if any, as of the end of 2009.	, '\ 	,		
a Enter amount for 2008 only	•		0.	
b Total for prior years:				
b total for prior yours.		0.		
3 Excess distributions carryover, if any, to 2009:	····		· · · · · · · · · · · · · · · · · · ·	
1				
				į
d From 2007				
e From 2008	0.			
f Total of lines 3a through e	V.			
4 Qualifying distributions for 2009 from	, ;	'		
Part XII, line 4: ►\$ N/A	•		0.	
a Applied to 2008, but not more than line 2a			V.	
b Applied to undistributed income of prior				
years (Election required - see instructions)		0.		
c Treated as distributions out of corpus				
(Election required - see instructions)	0.			
d Applied to 2009 distributable amount			-	0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as Indicated below:				
& Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract				
line 4b from line 2b		0.		
c Enter the amount of prior years'				
undistributed Incomé for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously	-	0.		
d Subtract line 6c from line 6b. Taxable	<u> </u>		· · · · · · · · · · · · · · · · ·	
amount - see instructions		0.		
e Undistributed income for 2008. Subtract line				
4a from line 2a. Taxable amount - see instr.			0.	
1 Undistributed income for 2009. Subtract				
lines 4d and 5 from line 1. This amount must				
be distributed in 2010				0.
7 Amounts treated as distributions out of				
corpus to satisfy requirements imposed by				
section 170(b)(1)(F) or 4942(g)(3)	0.			
* * * * * * * * * * * * * * * * * * * *			-	
8 Excess distributions carryover from 2004	0.			
not applied on line 5 or line 7				
9 Excess distributions carryover to 2010.	0.			
Subtract lines 7 and 8 from line 6a				
O Analysis of line 9:				
a Excess from 2005		i		
b Excess from 2006				
c Excess from 2007				
d Excess from 2008		İ		
e Excess from 2009	Į.	į	•	

Page 10

Part XIV Private Operating F	oundations (see ins	tructions and Part VII	A, question 9)			
1 a If the foundation has received a ruling o	r determination letter that	it is a private operating				
foundation, and the ruling is effective fo	r 2009, enter the date of t	ne ruling		06/24	/05	
b Check box to indicate whether the found	lation is a private operatin	g foundation described in	r section	X 4	942(j)(3) or 494	2(j)(5)
2 a Enter the lesser of the adjusted net	Tax year		Prior 3 yea	rs		
income from Part I or the minimum	(a) 2009	(b) 2008	(c) 2007		(d) 2006	(e) Total
investment return from Part X for						
each year listed	4,131,630.	2,912,843.	4,23	9,253.	3,832,003.	15,115,729.
b 85% of line 2a	3,511,886,	2,475,917.	3,60	3,365.	3,257,203.	12,848,370.
c Qualifying distributions from Part XII,						
line 4 for each year listed	4,885,943.	5,898,153.	5,858	8,429.	4,781,257.	21,423,782.
d Amounts included in line 2c not		,				
used directly for active conduct of				i		
exempt activities	357,738.	244,992.	403	3,572.	259,750.	1,266,052.
e Qualifying distributions made directly						
for active conduct of exempt activities.						
Subtract line 2d from line 2c	4,528,205.	5,653,161.	5,454	1,857.	4,521,507.	20,157,730.
3 Complete 3a, b, or c for the	·					
alternative test relied upon; a "Assets" alternative test - enter;	•				ľ	
(1) Value of all assets		Ì		1		0.
(2) Value of assets qualifying						
under section 4942(j)(3)(B)(i)	ł					0,
b 'Endowment' alternative test - enter						•
2/3 of minimum investment return	İ				ł	
shown in Part X, line 6 for each year listed	3,920,930.	4,656,399,	4,826	,400.	4,975,948.	18,379,677.
c "Support" alternative test - enter:						
(1) Total support other than gross						
investment income (interest,		ļ				
dividends, rents, payments on	j			1		
securities loans (section 512(a)(5)), or royalties)					Į	0.
(2) Support from general public						
and 5 or more exempt				l		
organizations as provided in section 4942(j)(3)(B)(iii)				1		0.
(3) Largest amount of support from						
an exempt organization				ŀ		0,
(4) Gross investment income						0.
Part XV Supplementary Info	mation (Complet	e this part only i	f the found	ation h	ad \$5.000 or mor	e in assets
at any time during ti	ne vear-see the ir	nstructions.)			, ,.,	
1 Information Regarding Foundation						
a List any managers of the foundation who	have contributed more th	nan 2% of the total contri	butions received	by the fo	undation before the close	of any tax
year (but only if they have contributed m	ore than \$5,000). (See se	ction 507(d)(2).)				•
None						
b List any managers of the foundation who	own 10% or more of the	stock of a corporation (c	r an equally larg	e portion	of the ownership of a part	nership or
other entity) of which the foundation has				•		
None						
2 Information Regarding Contributto	on, Grant, Gift, Loan.	Scholarship, etc., Pro	grams:			
Check here 🕨 🔲 if the foundation or	ly makes contributions to	preselected charitable o	rganizations and	does not	accept unsolicited reques	ts for funds. If
the foundation makes gifts, grants, etc. (see instructions) to Individ	duals or organizations un	der other conditi	ions, com	plete items 2a, b, c, and d	
a The name, address, and telephone numb	er of the person to whom	applications should be a	ddressed:			
See Statement 21						
b The form in which applications should be	submitted and Information	on and materials they sho	ould include;			
See Statement 21						
c Any submission deadlines;						
See Statement 21						
d Any restrictions or limitations on awards,	such as by geographical	areas, charitable fields, k	inds of institutio	ns, ar oth	er factors:	
See Statement 21	- -					

Page 11

Form 990-PF (2009) FINANCIAL BDUCATIO			84-0632115	Page 11
Part XV Supplementary Information				
3 Grants and Contributions Paid During the	Year or Approved for Future	Payment I		
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of reciplent	Purpose of grant or contribution	Amount
a Paid during the year	or substantial contributor	tecipient		
a raid during the year			1	
			}	
	1			
•				
See Statement 18				
Total				357,738.
Approved for future payment				
)		
Total See Statement 19				388,618.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated	business income		ded by section 512, 513, or 514	(0)
1 Program service revenue:	(a) Business code	(b) Amount	Exclu- sion code	(d) Amount	Related or exempt function Income
a Collaborative projects	Code		1000		200,000.
b Grant administration projects	├───		┼		37,000,
o danc daministration projects			+		
			 		
Α			+-		
1				-	
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash					
investments			14	28,270.	
4 Dividends and interest from securities			14	2,488,110.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	45,787.	
8 Gain or (loss) from sales of assets other					
than inventory	1		18	<283,350.	
9 Net income or (loss) from special events					
O Gross profit or (loss) from sales of inventory					
1 Other revenue:					
a					
b					
G					
d					
6					
2 Subtotal. Add columns (b), (d), and (e)		0,		2,278,817.	237,000.
3 Total. Add line 12, columns (b), (d), and (e)				13	2,515,817.
See worksheet in line 13 instructions to verify calculations.)					

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
a	NEFE receives funding from other not-for profit organizations through
	collaborative arrangements which enable NEFE to promote financial
	literacy by working together to develop training materials, make
	presentations, and gain state and national legislative recognition of,
	and support for, financial education.
1b	The FINRA Investor Education Foundation grant program, developed
	and administered by NEFE, makes grants solely to fund educational
	programs, materials and research aimed at segments of the investing
	public who can benefit from additional resources. NEFE is
	reimbursed by FINRA for the costs associated with administering the
	grant program,

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable	Fe	rm 990-		IAL EDUCATION			84-06321:		Pa	age 13
the Cocts (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? a Transfers from the reporting foundation to a noncharilable exempt organization of: (1) Clash (2) Other sassels (3) Other transactions; (1) Sales of assets to a noncharilable exempt organization (2) Porchases of assets from a noncharilable exempt organization (3) Rental of facilities, equipment, or other sassels (4) Reinfortunated a security of transfersion of transfersion sociolistics (5) Loans or loan quarantees (6) Loans or loan quarantees (7) Porthagment arrangements (8) Porthagment arrangements (9) Porthagment arrangements (10) Porthagment arrangements (10) Porthagment arrangements (10) Porthagment arrangements (10) Porthagment arrangements (10) Porthagment arrangements (10) Porthagment arrangements (10) Porthagment arrangements (10) Porthagment arrangements (10) Porthagment arrangements (10) Porthagment arrangements (10) Porthagment arrangements (10) Porthagment arrangement arrangement or sample arrangements (10) Porthagment arrangement arrangement or sample arrangements (10) Porthagment arrangement arrangement or sample arrangements (10) Porthagment arrangement arrangement or sample arrangements (10) Porthagment arrangement arrangement or sample arrangement arran		Part X			To and Transactio	ns and Rela	tionships With Nonch	aritabl	е	
a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash (2) Other 85195 Differ exercations: (1) Sales of cases to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Renal of facilities, equipment, mainling lests, other assets: (4) Reinbursement arrangements (5) Loans or Gasa guarantees (6) Performance of services or membership or fundralsing solicitations (6) Performance of services or membership or fundralsing solicitations (7) Exemplar or any of the above is "Yes," complete the following schedule. Column (4) should always show the fair market value of the poods, other assets, or any entry or the properties groundation retrieved less than fair market value in any transaction or sharing arrangement, show in column (4) the value of the poods, other assets, or any entry organization (5) Loans or (6) Normal involved (6) Loans on (6) Amount involved (6) Loans on (6) Amount involved (6) Loans on (6) Amount involved (7) Calmar of involved retrieved in a section 50 ((6)) and a froncharitable exempt organization (6) Loans on (6) Amount involved (7) Loans of (7) Calmar of involved retrieved in a section 50 ((6)) and a froncharitable exempt organization (6) Description of transfer and a section 50 ((6)) and a froncharitable exempt organization (6) Description of relationship 10	1	Did t	he organization directly or ind	directly engage in any of the following	lowing with any other organ	nization described	in section 501(c) of		Yes	No
(1) Sales of assets to anontarilable exempt organization (1) Sales of assets to a noncharilable exempt organization (2) Purchase of assets from a noncharilable exempt organization (3) Rental of facilities, quiphment, or other assets (4) Rental purchasend arrangements (5) Loans or loan guarantees (6) Rental of facilities, quiphment, making lists, other assets, or gold employees (6) Rental of facilities, quiphment, making lists, other assets, or gold employees (7) If the answer to any of the above is "Yes," complete the following schedule. Cottom (6) should always show the fair market value of the goods, other assets, or savies schedule. Cottom (6) the value of the goods, other assets, or savies schedule. Cottom (6) the value of the goods, other assets, or savies schedule. Cottom (7) the value of the goods, other assets, or savies schedule. Cottom (8) Purchased lines, schedule. South the fair market value of the goods, other assets, or savies schedule. (a) Nano of Organization (b) Purchased lines asset, or savies schedule. (b) Nano of Organization (c) The Code (other than section 50 f(c)(3)) or in section 527? (c) Section 50 f(c) of the Code (other than section 50 f(c)(3)) or in section 527? (d) Description of relationship (e) Description of relationship (b) Nano of Organization (c) Description of relationship (e) Description of relationship (f) Nano of Organization (c) Description of relationship (b) Nano of Organization (c) Description of relationship (c) Description of relationship (d) Date (c) Description of relationship (e) Properer's Levelships quarties (e) Rental organization (c) Description of relationship (e) Date (c) Description of relationship (e) Rental organization (c) Description of relationship (e) Date (c) Description of relationship (e) Properer's Levelships quarties (f) Rental organization (c) Description of relationship (e) Date (c) Description of relationship (f) Rental organization (c) Date (c) Description of relationship (e) Date (c) Description of relationship (f) Rent		the C	ode (other than section 501(o	c)(3) organizations) or in section	on 527, relating to political	organizations?				
(2) Porchases of assels from a noncharitable exempt organization (1) Sales of assels to a sends from a noncharitable exempt organization (2) Porchases of assels from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assels (16) Loans or food naturalized in the send of the s			• •	· · · · · · · · · · · · · · · · · · ·	· -					
b Other transactions: (1) Sates of assets to an encharitable exempt organization										х
(1) Sales of assets to a noncharitable exempt organization								. 1a(2)		X
(2) Purchases of assets from a noncharibable exempl organization			•							ĺ
(3) Rental of facilities, equipment, or other assets (4) Reinbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundrishing solicitations (7) Experiments on any of the above is Yes, complete the following schedulus, Column (8) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (9) the value of the goods, other assets, or services received. (3) Inno (6) Amount involved (1) Name of monthaliable exempt organization (1) See Statement 20 2a is the foundation directly or indirectly affiliated with, or related to, one or more tax-exampt organization (1) Description of relationship arrangements (1) See Statement 20 2a is the foundation directly or indirectly affiliated with, or related to, one or more tax-exampt organization (2) Description of relationship arrangements (1) Proposed to the control of the Code (1) Organization (2) The Code (1) Organization (2) The Code (1) Organization (2) The Code (1) Organization (2) Description of relationship										-
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(6) Performance of services or membership or fundrishing solicitations Sharing of facilities, equipment, mailing lists, other assets, or pald employees It is a services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (6) harount involved (a) Line no. (b) Amount involved (c) Name of noncharitable exempt organization (d) Description of tractifiers, surassactions, and sharing arrangements (e) Amount involved (f) Name of noncharitable exempt organization (g) Description of tractifiers, surassactions, and sharing arrangements (h) 4) 200, 000, Exedit Union National Association 2a is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organization (a) Name of organization (b) Type of organization (c) Description of relationship N/A Under penalties of polyny, Legiture than section 50 f(c)(3)) or in section 527? (a) Name of organization (b) Type of organization (c) Description of relationship N/A Under penalties of polyny, Legiture than 1 have exemined this roof, Including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complex policiants or dynamic tractions of which propers the arey throntology. Under penalties of polyny, Legiture than 1 have exemined this roof, Including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complex policiants or dynamic tractions of which propers the arey throntology. Winderson of trust policy or indirect or trust policy or indirect or trust policy or indirect propers of the description of the policy or indirect propers of the description of the policy or indirect propers of the description of the policy or indirect propers of the policy of the control of the policy of the control of the policy of the control of the policy of the control of the policy of the control of the policy of the control of the policy of										
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d If the answer to any of the above is "Yes," complete the following schedule. Column (6) should always show the fair market value or any transaction or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. (a) Lueno (b) Amount involved (c) Name of noncharisable exempt organization (d) Description of transfers, transactions, and sharing arrangements (a) the second of transfers, transactions, and sharing arrangements (b) (5) 30,063, FIRNEA. Throatects Education Poundation See Statement 20 (b) 1 200,000, Dredit Union National Association 2a is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 50 ((c) of the Code (other than section 501(c)(3)) or in section 527. (b) If "Yes," complete the following schedule. (c) Name of organization (b) Type of organization (c) Description of relationship N/A Under presultate of paging to determine the page of the transaction of the page o									-	×
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2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 50 (c) of the Code (other than section 50 (c)(3)) or in section 527?	b(6)		FINRA Investor Educa	ation Poundation	See S	tatement 20			
In section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes X No	_									
In section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes X No							· -			
In section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes X No										
In section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes X No										
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In section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes X No										
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In section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes X No										
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In section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes X No	20	leiho	foundation directly or indirect	the affiliated with or related to	and or more tay-event or	nanizatione descr	ihad			
Under penalties of perpury, I declare that I have examined this retent, 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 taxpage and duclary) is based on all information of which preparer has any knowledge. Date Chief Financial Officer Preparer's Identifying number Signature Rimm's name (or yours its stift-employed), addiess, and ZIP code Denver, CO 80203 Phone no. 303-534-5953								7 v.c	X	l No
(a) Name of organization (b) Type of organization (c) Description of relationship N/A 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 taxpage and ductary) is based on all information of which preparer has any knowledge. Signature Preparer's Signature Firm's name (or yours itself-employed), addiess, and ZIP code A75 Lincoln St., Ste. 200 Denver, CO 80203 Phone no. 303-534-5953	,				500 abit 627 1		· ······· · · · · · · · · · · · · · ·	103	<u></u>	, 110
Under penalities of perjury, I declare that I have examined this ready, 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 taxparter fluctory) is based on all information of which preparer has any knowledge. Chief Pinancial Officer Title					(b) Type of organizati	ion :	(c) Description of relations	hip		—
and complete Declaration of Greparer (other than taxpact a fiduciary) is based on all information of which preparer has any knowledge. Chief Financial Officer Title							 			
and complete Declaration of Greparer (other than taxpact a fiduciary) is based on all information of which preparer has any knowledge. Chief Financial Officer Title										
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and complete Declaration of Greparer (other than taxpact a fiduciary) is based on all information of which preparer has any knowledge. Chief Financial Officer Title										
Signature Date Preparer's signature Firm's name (or yours it self-employed), address, and ZiPcods A75 Lincoln St., Ste. 200 Denver, CO 80203 Chief Financial Officer Title Check if Self-employed Check if Self-employed Firm's name (or yours it self-employed), address, and ZiPcods Phone no. 303-534-5953		Under pe	enailles of perjury, I declare that I ha	ave examined this return, including a	accompanying schedules and si	latements, and to the	s best of my knowledge and belief, it is	true, correc	it.	
Signature Date Signature Date Title		8110 00111		1 1 4.		•				
Kundinger, Corder & Engle, P.C. Kundinger, Corder & Engle, P.C. EIN	اہ		Juny	/ flu	1/2	<u> </u>	f Financial Officer			
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Form 8868 (Rev. April 2009) Department of the Treasury

Application for Extension of Time To File an Exempt Organization Return

Internal Revenue Service File a separate application for each return. If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form). Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868. Automatic 3-Month Extension of Time. Only submit original (no copies needed). A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ______ > □ All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tex returns. Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits. Name of Exempt Organization Employer Identification number Type or NATIONAL ENDOWMENT FOR print FINANCIAL EDUCATION 84-0632115 File by the Number, street, and room or sulte no. If a P.O. box, see instructions. filing your return. See 1331 17th Street, No. 1200 Instructions City, town or post office, state, and ZIP code. For a foreign address, see instructions. Denver, CO 80202-1586 Check type of return to be filed (file a separate application for each return): Form 990 Form 990-T (corporation) Form 4720 Form 990-BL Form 990-T (sec. 401(a) or 408(a) trust) Form 5227 Form 990-EZ Form 990-T (trust other than above) Form 6069 X Form 990-PF Form 1041-A Form 8870 National Endowment for Financial Ed • The books are in the care of ▶ 1331 17th Street, Ste. 1200 - Denver, CO 80202-1586 FAX No. > 303-220-0838 Telephone No. ▶ 303-224-3503 If the organization does not have an office or place of business in the United States, check this box If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box > . If it is for part of the group, check this box > . and attach a list with the names and EINs of all members the extension will cover. I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until August 15, 2010 , to file the exempt organization return for the organization named above. The extension is for the organization's return for: X calendar year 2009 or ___ tax year beginning If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

nonrefundable credits. See instructions.

If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any

If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated

Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System).

tax payments made. Include any prior year overpayment allowed as a credit.

Form 8868 (Rev. 4-2009)

За

Зb

20,000.

60,000.

OMB No. 1545-1709

		
Form 990-PF	Part IV, Capital Gains	Statement 1

Form 990PF, Part IV, Capital Gains

Description		Per	Long Term	Short Term
		Books	Capital Gains	Capital Gains
Gain (loss) on securities:	_			
Wellington Real Estate Investment Trust	\$	(254,123)	(3,010,690)	(480,012)
Rydex ETF Real		(92,262)	(92,262)	-
Mayo Capital		227,220	227,220	-
Silchester International Value Equity Trust		(305,362)	198,042	82,920
Davidson Kempner Institutional Partners, L.P.		-	466,006	551,550
Wellington Diversified Inflation Hedge Fund		_	(1,390,130)	670,644
Sands Capital Management		342,237	342,237	-
Gryphon International		(391,202)	(65,768)	(1,792)
AXA Rosenburg		(30,260)	(259,403)	(134,720)
Sigular Guff		-	(2,490)	(670)
Stark Offshore Management		67,337	67,337	-
Investable Emerging Markets Country Fund		151,782	898,341	1,174,611
Commonfund CIP VI		1,283	146	143
Commonfund CIP VII		<u>-</u>	(2,502)	(670)
	\$	(283,350)	(2,623,916)	1,862,004

Form 990-PF	Other	Income		Statement 2
Description		(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Miscellaneous cash receipts to investment portfolio Collaborative projects Grant administration projects		45,787. 200,000. 37,000.	45,787. 0. 0.	45,787. 200,000. 37,000.
Total to Form 990-PF, Part I	, line 11 =	282,787.	45,787.	282,787.
Form 990-PF	Lega	l Fees		Statement 3
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Holme, Roberts & Owen, LLP Karen Leaffer, LLC Sheridan Ross	18,077 1,227 20,060	0	. 0	1,227.
To Fm 990-PF, Pg 1, 1n 16a	39,364	. 0	. 0.	. 39,847.
Form 990-PF	Account	ing Fees	S	Statement 4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Kundinger, Corder & Engle, PC	38,725	3,872	. 3,872.	34,853.
To Form 990-PF, Pg 1, ln 16b	38,725	3,872	3,872,	34,853.

Form 9.90-PF	Other Profes	ssional Fees	St	tatement 5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(đ) Charitable Purposes
Wellington Trust Co.	130,104.	130,104.	130,104.	0.
Cambridge Associates, LLC	173,589.		173,589.	0
Silchester International	148,703.	148,703.	148,703,	0
Gryphon International	57,820,	57,820.	57,820.	0
Mayo Investment Advisors	52,243.	52,243.	52,243.	0
Other investment managers	96,102.	96,102.	96,102.	0
To Form 990-PF, Pg 1, ln 16c	658,561,	658,561.	658,561,	0
Form 990-PF	Tax	es	St	atement 6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Refund of 2008 excise tax	<116,133,	> 0.	0.	0.
Deferred excise tax expense	296,334.	0.	0.	0.
To Form 990-PF, Pg 1, ln 18	180,201.	0.	0.	0.
Form 990-PF	Other E	xpenses	St	atement 7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Dues & subscriptions	21,622.	0.	0.	21,622.
Office supplies	15,128.	0.	0.	15,128.
Consulting	295,775.	0.	0.	295,775.
Board expenses	89,822.	0.	0,	89,822.
Postage & shipping	341,680.	0.	0.	341,680.
Other	57,241.	0.	0.	57,241,
Promotional expense	214,628.	0,	0.	214,628.
To Form 990-PF, Pg 1, ln 23	1,035,896.	0.	0.	1,035,896.

Form 990-PF Depreciation	of Assets No	t Held for	Inves	tment	Statement	8
Description	Cost or Other Basis	Accumulate Depreciat:		ook Value	Fair Mar Value	
Furniture & fixtures Leasehold improvements	448,226. 48,802.		088. 802.	21,138	3. 2	1,138.
To 990-PF, Part II, ln 14	497,028,	475,	890.	21,138	3. 2	1,138.
Form 990-PF	Corpora	te Stock			Statement	9
Description			Book	Value	Fair Mark	et
Dodge & Cox Large Cap Value	e Fund	_		8,332,754.	8,33	2,754.
Vanguard Index Fund				3,542,444.	3,542	3,444.
First Pacific Funds				1,893,875.		3,875.
AXA Rosenburg				2,209,872.		8,872.
Sands Capital Management Mayo Capital Management				5,352,185. 7,251,823.		2,185. 1,823.
City of London Emerging Man	rkets Country	Fund		9,866,274.	•	, 274.
Silchester International Va		- 4.14		17,812,831.	17,812	•
Gryphon International Equi				7,773,514,		5,514.
Total to Form 990-PF, Part	II, line 10b	=		64,035,572.	64,035	5,572.
Form 990-PF	Corporat	ce Bonds			Statement	10
Description			Book	Value	Fair Marke Value	et
Dodge & Cox Income Fund		_		23,486,125,	23,486	,125.
Total to Form 990-PF, Part	II, line 10c			23,486,125.	23,486	,125.
		===				

Form 9.90-PF Oth	er Investments		Statement 11
Description	Valuation Method	Book Value	Fair Market Value
Wellington Archipelago Holdings, Ltd.	FMV	8,052,689,	8,052,689
Davidson Kempner Institutional Partners, L.P.	FMV	10,196,067.	10,196,067.
Shepherd Investments International Ltd.	, FMV	3,253,011.	3,253,011,
Wellington Diversified Inflation	FMV	• •	, ,
Hedge Fund	****	12,379,877.	12,379,877.
Commonfund VI, LLP	FMV	175,162.	175,162.
Commonfund VII, LLP	FMV	116,143.	116,143.
Sigular Guff Distressed Opportunity	y FMV		
Fund		1,130,467.	1,130,467.
Wellington Real Estate Investment	FMV		
Trust		3,659,764.	3,659,764.
Forester Diversified Hedge Fund	FMV	3,000,000.	3,000,000.
Total to Form 990-PF, Part II, line	e 13	41,963,180.	41,963,180.
Form 990-PF Othe	er Liabilities		Statement 12
Description		BOY Amount	EOY Amount
Liability for pension benefits Deferred excise taxes payable	-	533,029. 0,	589,842. 296,334.
Total to Form 990-PF, Part II, line	= 22	533,029.	886,176,

	List of Officers, Di and Foundation Manag		State	ement 13
Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	
Theodore J. Beck 1331 17th Street, Ste. 1200 Denver, CO 80202-1586	President & CEO	387,493.	40,321.	0.
David J. Kaus 1331 17th Street, Ste. 1200 Denver, CO 80202-1586	Chief Financial	Officer 169,502.	31,227.	0.
William C. Alsover 1331 17th Street, Ste. 1200 Denver, CO 80202-1586	Member 1,00	ο.	0.	0.
Jackie Booth 1331 17th Street, Ste. 1200 Denver, CO 80202-1586	Chair 1,00	٥.	0.	0.
Pip Coburn 1331 17th Street, Ste. 1200 Denver, CO 80202-1586	Member	0.	0,	0.
Alexander Gonzalez 1331 17th Street, Ste. 1200 Denver, CO 80202-1586	Member	0.	0.	٥.
Martin Jaffe, CFP 1331 17th Street, Ste. 1200 Denver, CO 80202-1586	Member	0,	0.	0.
Cheryl D. Jennings 1331 17th Street, Ste. 1200 Denver, CO 80202-1586	Member	0.	0.	٥.
Hugh H. Makens 1331 17th Street, Ste. 1200 Denver, CO 80202-1586	Member	ο.	0.	0.
Sara M. McHugh 1331 17th Street, Ste. 1200 Denver, CO 80202-1586	Member	0.	ο.	0.
Andrew M. Mecca 1331 17th Street, Ste. 1200 Denver, CO 80202-1586	Member	0.	٥.	0.

NATIONAL ENDOWMENT FOR FINANCI	AL EDUCATI		84-063	32115
Patricia F. Meidell 1331 17th Street, Ste. 1200 Denver, CO 80202-1586	Member	0.	0.	0.
Maureen Reeder 1331 17th Street, Ste. 1200 Denver, CO 80202-1586	Member	0.	0.	0.
Debra L. Weatherby 1331 17th Street, Ste. 1200 Denver, CO 80202-1586	Member	0.	0.	ο,
John R. Woerner 1331 17th Street, Ste. 1200 Denver, CO 80202-1586	Member	0.	0.	٥.
Richard C. Woltmann 1331 17th Street, Ste. 1200 Denver, CO 80202-1586	Vice Chair 1,00	0.	0.	0.
Totals included on 990-PF, Page 6	5, Part VIII =	556,995.	71,548.	0.
Form 990-PF Summary of Dir	rect Charitable Ac	tivities	Statement	14

Activity One

Education:

The High School program was established to impart a basic knowledge of financial planning covering the fundamentals of money management, insurance, investments, tax planning, retirement planning, and estate planning. The program focuses on youth and was introduced in 1984. The program consists of course materials for students and teachers which are distributed in partnership with the USDA Cooperative State Research, Education, and Extension Service and Participating Land-Grant University Co-op Extension Services, and the sponsorship of the Credit Union National Association. The materials are provided free of charge to public and private high schools and vocational schools throughout the country. This program has been taught to students in more than 12,000 schools in all 50 states.

NEFE introduced the web-based CashCourse program in 2007. CashCourse was developed as a financial education resource for College students and has been deployed to over 250 institutions.

To Form 990-PF, Part IX-A, line 1

Form 990-PF Summary of Direct Charitable Activities Statement 15 Activity Two Strategic Programs and Alliances: This action area works to help Americans improve the quality of their lives through financial education provided in cooperation with other nonprofit organizations and foundations, and occasional corporate sponsors. develops the programs or materials that meet the needs of the targeted audiences; the partnering organizations' distribution channels ensure that the completed materials get into the hands of those who need them. Expenses To Form 990-PF, Part IX-A, line 2 1,064,603. Form 990-PF Summary of Direct Charitable Activities Statement 16 Activity Three Innovative Thinking: The goal of this action area is to inspire creative ideas and new perspectives on personal finance, to communicate them broadly, and to assist in their actualization where appropriate. This action area supports grant making and research and strategic activities. Expenses To Form 990-PF, Part IX-A, line 3 1,210,562.

Form 990-PF

Summary of Direct Charitable Activities

Statement

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Activity Four

Multi-media Access:

This program area represents NEFE's commitment to sharing its expertise in financial planning education with all those who might benefit from it, including consumers, educators, and the media. The primary channel for this information is offered through NEFE's web sites. The sites incorporate

materials developed by Strategic Planning and Alliances, as well as information on the High School Financial Planning Program, and offer tips on saving and money management for young people.

		Ex	penses	
To Form 990-PF, Part IX-A, line	To Form 990-PF, Part IX-A, line 4			
	and Contributions During the Year	Stat	ement 18	
Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount	
Board of Regents of the University of Wisconsin 1300 Linden Drive Madison, WI 53706	None Financial Issues and Personal Finance Teaching	Charitable	48,226.	
Duke University 1 Towerview Drive Durham, NC 27708	None Helping Consumers Respond to Debt Consolidation	Charitable	67,074.	
Trustees of Dartmouth College Dept. of Economics Hanover, NH 03755	None Increasing the Effectiveness of Retirement Saving	Charitable	35,376.	
University of Arizona 650 N. Park Ave. Tucson, AZ 85721-0033	None Formation of Positive Financial Behaviors	Charitable	142,432.	
Corporation for Pennsylvania State 777 W. Harrisburg Pike Middletown, PA 17057	None Financial Literacy Education for Adult Learners	Charitable	39,512.	
The University of Arizona Foundation 650 N. Park Ave. Tucson, AZ 85721-0033	None Preparing for Young Adulthood	Charitable	5,123.	

NATIONAL ENDOWMENT FOR FINANCIAL EDUCATI

84-0632115

Jumpstart Coalition 919 18th St. NW. Ste. 300 Washington, DC 20006-5503

None Teacher Training Institute Charitable

19,995.

Total to Form 990-PF, Part XV, line 3a

357,738.

	and Contributions d for Future Payment	Stat	ement 19
Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
University of Notre Dame Du Lac McKenna Hall, Room 230 Notre Dame, IN 46556	None Understanding and Increasing Immigrants' Financial Security	Charitable	124,999.
Board of Regents of the University of Wisconsin 1300 Linden Drive Madison, WI 53706	None Financial Management Practices of College Students	Charitable	37,016.
Duke University 1 Towerview Drive Durham, NC 27708	None Helping Consumers Respond to Debt Consolidation	Charitable	72,475.
Corporation for Pennsylvania State 777 W. Harrisburg Pike Middletown, PA 17057	None Financial Literacy Education for Adult Learners	Charitable	110,340.
The University of Arizona Foundation 650 N. Park Ave. Tucson, AZ 85721-0033	None Preparing for Young Adulthood	Charitable	43,788.
Total to Form 990-PF, Part XV, 1:	ine 3b		388,618.

990-PF Involvement With Noncharitable Organizations Statement 20
Part XVII, Line 1, Column (d)

Name of Noncharitable Exempt Organization

FINRA Investor Education Foundation

Description of Transfers, Transactions, and Sharing Arrangements

NEFE administers and maintains a grant program on behalf of the FINRA Investor Education Foundation.

Name of Noncharitable Exempt Organization

Credit Union National Association

Description of Transfers, Transactions, and Sharing Arrangements

NEFE receives reimbursement of printing and shipping expenses for costs related to printing and shipping materials for the High School program.

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Statement 2



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A nonprofit foundation partnering for financial well-being.

10 miles

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HSFPP

Smart About Money

Retirement Paychack

Spendster org

Guidelines and Eligibility for NEFE Grants and Research Program

The grants program seeks innovative research and research-based development projects that can make a profound contribution to the field of financial literacy. Inquiries are encouraged from disciplines in fields as diverse as.

- behavior
- marketing
- economics finance
- neuroscience education
- sociology
- · change theory

 psychology
 decision sciences and others

Project outcomes should be actionable in the field of financial literacy, directly relevant to the financial well-being of the public, and able to be applied broadly.

Grant Process Grant Awards Grant Amounts and Durations Types of Protects Funded Types of Grants Funded Funding Priorities Characteristics of Successful Grants Projects Basic Fligibility Requirements

Approved Profects

Submittal Regultements: How to Apply for a NEFE Grant Questions about NEFE's Grants Program

Grant Process

In awarding grants, NEFE adheres to an established process as described below. All applicants are asked to read this material in its entirety, familiarize themselves with the process, and follow all of the requirements indicated for application.

Due to the number of requests for funding and to ensure that all applicants are treated equilably, NEFE will not consider grant requests that fall outside the established application process.

All grants are made at the sole discretion of NEFE, based on its evaluation of individual applications, its determination of relative priorities, and its availability of funds.

The National Endowment for Financial Education reserves the right not to award any specific grant for any reason, or for no apparent reason, no matter how clearly the proposed project may seem to relate to NEFE's initiatives and no matter how closely the grant seeker has followed the guidelines and procedures.

The entire decision-making process, from the submission of a Concept inquiry form to the noblication of acceptance can take several months. Funding decisions are made by a Board committee. Applicants are informed of the committee's decision in writing within 10 business days after the committee meets. Due to the many requests for funding, NEFE will not critique proposals

These are the key activities in the grant process

- Applicants submit a Concept inquiry Form by the deadline for one of the two annual cycles. Receipt of inquiries is generally acknowledged vite e-mail within 10 business days inquiries are reviewed for eligibility and assessed relative to funding priorities. Applicants may be asked to provide further information, and discussions may be undertaken for
- projects of Interest.

 Solely at NEFE's discretion, projects appearing to have strong potential will move to a proposal 5.
- phase
 Proposals and Concept inquiries will be referred to the Board committee for a decision
- Staff communicates the decision via e-mail within 10 business days after the meeting Statt communicates the decision via e-mail wanth to business days after the intering Grant agreement negotilations are undertaken for approved proposals (Note. Funding is not released until a grant agreement is fully executed).

 Payments are made in installments according to a performance and drawdown plan Project outcomes are disseminated as appropriate to a broad audience.

Grant Awards

NEFE awards grants each year in varying amounts, depending on the number and type of requests received, the size and scope of the projects for which funding is requested, and the financial commitments needed to support activities in other areas of NEFE. All grants are made at the sole discretion of NEFE. Grants are awarded only to organizations that have been designated tax-exempt status according to

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internal Revenue Code Section 501(c)(3) or its equivalent for colleges and universities. To view the types of grants NEFE has awarded in the past, circk here.

Grant Amounts and Durations

The ments of the proposed project are the primary focus of consideration. However, many applicants express interest in the grant amounts NEFE has awarded. Recent grant awards for research projects have ranged from \$100,000 to \$208,000. Grant durations generally range from 12 to 38 months.

Types of Projects Funded

NEFE funds research projects and research-based development projects whose outcomes strongly correlate to its funding priorities. Applicants are discouraged from submitting Concept Inquiries that fail to meet basic eligibitity criteria.

As explained below, NEFE funds two types of projects, both of which must conform to NEFE's grant guidelines, submittal requirements, and funding priorities

- Directed Grants: These grants fund projects that respond to a specific directive initiated by NEFE.
 Generally, NEFE will allocate most of its funding to directed grants. Examples of directed grants might include requests for research relative to recommendations from a NEFE think tank; or a specific, conceptualized development project directed to an entity or individuals whose knowledge, experience, and credentials pre-quality her/him to pursue the project; or some combination thereof.
- Unanticipated Grants: These grants relar to project ideas that are fully responsive to NEFE's
 general grant guidelines and funding priorities, but are not in response to a specific grant directive.
 By allowing Concept Inquiries for unanticipated projects, NEFE tosters an environment that is
 continually receptive to unique and innovative thinking capable of making a profound contribution to
 the field of financial literacy.

Funding Priorities

Funding Priorilles

NEFE seeks projects whose outcomes can improve the publid's ability to achieve personal and household financial well being. Of particular interest are pro-active research projects initiated from one of a broad spectrum of scholarly disciplines whose findings may cultivate chical thinking in the financial interacy community. Also of interest are development projects that put research recommendations into action Project outcomes must be capable of achieving traction and measurable impact with audiences such as financial education intermediaries, researchers, practitioners, decision makers, and others who can achieve effective outreach to a target population with an unmet financial interacy need or to the general mubble.

Characteristics of Successful Grant Projects
Within the limits of its available funding, and at its sole discretion, NEFE awards grants to organizations that have tex-exempt status according to internal Revenue Code Section 501(c)(3) or its equivalent for colleges and universities.

- All projects must strongly correlate with at least one <u>NEFE Initiative</u>, and in particular NEFE's Grants Program seeks to fund projects responsive to initiatives number 7 and 8.
- Once the <u>basic ellicibility requirements</u> are satisfied, projects are considered in relation to the strength of the project's compabbility with NEFE's organizational and philanthropic goals, and the opportunities to achieve actionable outcomes

Organizational goals refer to NEFE's long-term strategies to create demand, build or sustain partnerships, and increase awareness of NEFE for the purpose of generating an expansive community of individuals and embiles who can address or resolve issues of broad concern to the financial filteracy field.

Philanthropic goals reflect NEFE's core values as embodied in its mission, initiatives, program action areas, and any funding directives that may be announced from time to time.

Achieving actionable outcomes is a defining attribute of NEFE's funding priorities. Research projects must result in actionable recommendations or make a profound contribution to the financial iteracy body of knowledge. Development projects must be research-based and have traction in terms of effective outreach and quantitative and qualitative evaluation.

For a list of key questions that guide assessment of a project's merits and potential for success, visit Assessing Concept Inquiries

Basic Eligibility Requirements

- NEFE considers projects that strongly support its mission and philanthropic objectives
 NEFE only considers requests that specifically and substantially address NEFÉ funding priorities.

Following is an overview of factors that exclude or compromise the likelihood that a project or applicant will be considered. Applicants whose projects include any of the following elements are encouraged to seek other sources of funding

NEFE will NOT award grants to:

- Individuals
- Organizations that have not been designated tax-exempt status according to internal Revenue Code Section 501(c)(3) or its equivalent for colleges and universities (Note: Pending status is not
- Organizations that discriminate on the basis of age, color, disability, mantal status, national origin, race, religion, sex, sexual orientation, or veteran status
- Organizations and/or Project Principals and team members who fail to meet requirements of NEFE's Strategy Statement and Procedures concerning the USA Patriot Act and related
- Foreign organizations
- International programs or projects
- Organizations whose projects include re-grant of NEFE funding

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NEFE's Grants Program generally will NOT fund-

- Expenses that are not directly related to the project for which funding is sought
- An organization's operating and administrative expenses. This includes general as well as program costs even if the costs are associated with an organization's delivery of a financial literacy program for current or prospective constituents
- Salaries of permanent staff, such as prorated salaries of executive and administrative personnel whose work does not have direct and significant bearing on the project's outcome. (Note that release time of university professors is acceptable when their work is devoted to research and/or development activities directly related to the project.)
- Capital costs, such as building and construction, or equipment, such as computer hardware and office furniture, or basic infrastructure costs, including rent, telephone, copy machines, software.
- Pass-through funding—for example, if the 601(c)(3) organization plans to turn over the funding to
 a proprietary organization or consultant, or use NEFE funds either to award scholarships to individuals or re-grant to other nonprofit organizations
- Budget deficits
- Projects with a potential conflict of interest (for example, when a board member of the applicant organization will serve as a consultant or vendor)
- Conferences, workshops, seminars and similar activities that fail to provide a long-term solution, or sufficiently broad outreach
- Distribution methodologies that require ongoing maintenance when the ability to perform
 upkeep without continued funding is questionable—for example, print materials or Web sites with a
 short "shelf life" that would require ongoing funding, or timely or continuous updates
- Projects with commercial or proprietary elements, such as for-profit activities, use or purchase of copyrighted or trademarked materials, and proprietary research
- Lobbying, political contributions, fund-raising events, or other similar activities designed to influence legislation or intervene in political campaigns
- Donations, endowments, challenge grants, matching funds, sponsorships, and other similar
- Direct or matching payments to members of the public, such as scholarships, tution, assistance with personal and family financial difficulties, registration fees for conferences and training, or similar activities

Approved Projects

Once a project is approved by the Board committee, negotiation of a grant agreement is the next step. Funds are not awarded until an agreement is executed. Funds are disbursed in installments, based on mutually agreed upon performance milestones. Generally, each installment is disbursed prior to the subsequent milestone.

- Availability of project outcomes to the public (or an intended audience) is of particular importance to NEFE; such access is to be free of cost or limited to the actual cost of making it available. In general, copyrights would be retained by the grant recipient with NEFE having license to use and distribute the intellectual property created or developed in the course of the project.
- NEFE values and supports the need for independence in conducting research projects. However, in addition to being a funding source, NEFE enters grant agreements in a spirit of collaboration with the grantee and will take an active interest in the project's progress and project outreach at its

Submittal Requirements: How to Apply for a NEFE Grant

All applicants must submit a completed Concept Inquiry Form as the first step in being considered for funding. The Inquiry form was developed to assist the applicant in providing basic and necessary information for NEFE to assess whether the applicant meets elligibility requirements and the kileihood that a project is a strong fit with NEFE's funding priorities. Solely at NEFE's discretion, projects appearing to have strong potential will move to a proposal phase, applicants for those selected projects will be given further instruction at that time.

NEFE conducts two grant cycles per year. Please refer to the table below for deadlines for each of the two

Cycle *	Postmark Deadline
Late April	First Tuesday in December of prior year
Late October	First Tuesday in June of cycle year

Please note: Submittals must be received in the NEFE office by 11:59 p.m. on the deadline date. Concept Inquiries may be submitted at any time. Submittals received after a deadline will be considered during the next cycle. For example, a Concept Inquiry received after the first Tuesday in December will roll to the Lete October cycle

Questions About NEFE's Grants Program

Potential applicants are offered several ways to understand NEFE's Grants Program, including the

Orientation calls: These calls are scheduled about four months before each grant cycle deadline. During those calls, NEFE Grants staff provides an overview of the process and responds to questions about the grant guidelines and how to submit applications.

What NEFE Grant Reviewers Look For: This section contains helpful information about what reviewers

Application instructions offer instructions on how to submit a Concept Inquiry form.

Frequently Asked Questions (FAQs) provide key facts about the NEFE Grants program

Please note: NEFE does not give advice or offer suggestions regarding project ideas. Potential applicants who believe they have a project idea that fits with NEFE's funding priorities are required to submit a Concept Inquiry.