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Form **990-EZ**Department of the Treasury
Internal Revenue Service**Short Form
Return of Organization Exempt From Income Tax**Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)

► Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 at the end of the year may use this form

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

OMB No 1545-1150

2009**Open to Public
Inspection****A** For the **2009** calendar year, or tax year beginning **October 1**, 2009, and ending **September 30**, 20 **10****B** Check if applicable:

- ☐ Address change
☐ Name change
☐ Initial return
☐ Terminated
☐ Amended return
☐ Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization**Alabama Council on Economic Education**

Number and street (or P.O. box, if mail is not delivered to street address)

205 North 20th Street

Room/suite

908

City or town, state or country, and ZIP + 4

Birmingham, AL 35203-4708**D** Employer identification number**23 7048024****E** Telephone number**205-326-0585****F** Group Exemption Number ►

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Accounting Method: ☒ Cash ☐ Accrual
Other (specify) ►**I** Website: ► **www.alcee.org****J** Tax-exempt status (check only one) — ☒ 501(c) (3) ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527**H** Check ☐ if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)**K** Check ☐ if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return.**L** Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$500,000 or more, file Form 990 instead of Form 990-EZ ► \$**Part I** Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I.)

Revenue	1	Contributions, gifts, grants, and similar amounts received	1	227,970
	2	Program service revenue including government fees and contracts	2	21,514
	3	Membership dues and assessments	3	0
	4	Investment income	4	820
	5a	Gross amount from sale of assets other than inventory	5a	0
	b	Less: cost or other basis and sales expenses	5b	0
	5c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	0
	6	Special events and activities (complete applicable parts of Schedule G). If any amount is from gaming, check here ☐		
	a	Gross revenue (not including \$B 17 2011 of contributions reported on line 1)	6a	0
	b	Less: direct expenses other than fundraising expenses	6b	0
Expenses	6c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c	0
	7a	Gross sales of inventory, less returns and allowances	7a	0
	b	Less: cost of goods sold	7b	0
	7c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	0
	8	Other revenue (describe ►)	8	0
	9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	250,304
	10	Grants and similar amounts paid (attach schedule)	10	0
	11	Benefits paid to or for members	11	4,575
	12	Salaries, other compensation, and employee benefits	12	110,026
	13	Professional fees and other payments to independent contractors	13	8,727
Net Assets	14	Occupancy, rent, utilities, and maintenance	14	14,737
	15	Printing, publications, postage, and shipping	15	40,732
	16	Other expenses (describe ► Workshops, student prizes, Teacher awards)	16	52,697
	17	Total expenses. Add lines 10 through 16	17	231,494
	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	28,916
	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	29,630
	20	Other changes in net assets or fund balances (attach explanation)	20	
	21	Net assets or fund balances at end of year. Combine lines 18 through 20	21	

Part II Balance Sheets. If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ.

(See the instructions for Part II.)

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	43,051	22 58,129
23 Land and buildings	0	23 0
24 Other assets (describe ►)	0	24 0
25 Total assets	43,051	25 58,129
26 Total liabilities (describe ► payroll liabilities, credit card balance)	13,421	26 9,713
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	29,630	27 46,802

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Cat. No. 106421

Form **990-EZ** (2009)

SCANNED MAR 08 2011

B

Part III Statement of Program Service Accomplishments (See the instructions for Part III.)	
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Expenses

What is the organization's primary exempt purpose?	Training for K-12 teachers in economics
--	---

(Required for section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts, optional for others.)

Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title.

28	The Stock Market Game: 2-10 week on-line trading game enjoyed by more than x students in 2009-10. Teams invest a virtual \$10,000 and compete! The program encourages kids to take an interest in their financial future. SMG is endorsed by NYSE & Alabama Securities Commission. (Sponsor: Sterne Agee) (Grants \$ 65,030) If this amount includes foreign grants, check here ▶ ☐	28a	53,178
29	The Master Teacher Program: A year long intensive course of study for 2 teachers (there are 11 previous ones) so that they may teach workshops to other teachers (approximately 60 this year) thereby increasing ACEE's reach of teaching economics and financial concepts to more students. (Sponsor: Boeing) (Grants \$ 13,285) If this amount includes foreign grants, check here ▶ ☐	29a	56,773
30	Color the Concepts, A Drawing Contest: Students illustrate economic concepts in a fun, creative way. Children learn the concepts through reading stories, using flash cards, and economic drawings. We have trained x teachers at x schools thereby reaching approximately x students. (Sponsor: State Farm) (Grants \$ 15,000) If this amount includes foreign grants, check here ▶ ☐	30a	14,932
31	Other program services (attach schedule) (Grants \$ 77,373) If this amount includes foreign grants, check here ▶ ☐	31a	60,720
32	Total program service expenses (add lines 28a through 31a) ▶	32	185,603

Part IV List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated. (See the instructions for Part IV.)

[illegible]

Part V Other Information (Note the statement requirements in the instructions for Part V.)

		Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		✓
34	Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes		✓
35	If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T.		
a	Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements?		✓
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
36	Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N		✓
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ 37a 0		
b	Did the organization file Form 1120-POL for this year?		✓
38a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the period covered by this return?		✓
b	If "Yes," complete Schedule L, Part II and enter the total amount involved 38b		
39	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on line 9 39a		
b	Gross receipts, included on line 9, for public use of club facilities 39b		
40a	Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 ▶ 0 ; section 4912 ▶ 0 ; section 4955 ▶ 0		
b	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or is it 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		✓
c	Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ 0		
d	Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization ▶ 0		
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T.		✓
41	List the states with which a copy of this return is filed. ▶ Alabama		
42a	The organization's books are in care of ▶ Alabama Council on Economic Education Telephone no. ▶ 205-326-0585 Located at ▶ 205 North 20th Street, Suite 908, Birmingham, AL ZIP + 4 ▶ 35203-4708		
b	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)?	Yes	No
	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 .		
c	At any time during the calendar year, did the organization maintain an office outside of the U.S.?		✓
	If "Yes," enter the name of the foreign country: ▶		
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 43		
44	Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ		✓
45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ		✓

Part VI

Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only. All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46-49b and complete the tables for lines 50 and 51.

	Yes	No
46 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	46	☒
47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	47	☒
48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	48	☒
49a Did the organization make any transfers to an exempt non-charitable related organization?	49a	☒
b If "Yes," was the related organization a section 527 organization?	49b	☒

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

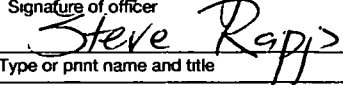
(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
None				

f Total number of other employees paid over \$100,000 **0**

51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
None		

d Total number of other independent contractors each receiving over \$100,000

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.			
	 Signature of officer		Date 2/14/11	
Paid Preparer's Use Only	 Type or print name and title		Executive Director	
	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	EIN	Phone no	

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

Department of the Treasury
Internal Revenue Service

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.

OMB No. 1545-0047

2009

Open to Public Inspection

Name of the organization

Alabama Council on Economic Education

Employer identification number

23 7048024

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 described in **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 33⅓ % 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 33⅓ % 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.

a ☐ Type I

b ☐ Type II

c ☐ Type III—Functionally integrated

d ☐ Type III—Other

- 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?

	Yes	No
(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?	11g(i)	
(ii) A family member of a person described in (i) above?	11g(ii)	
(iii) A 35% controlled entity of a person described in (i) or (ii) above?	11g(iii)	

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

[illegible]

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

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. Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
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 section 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 from 2008 Schedule A, Part II, line 14	15	%
16a 33⅓% support test—2009. If the organization did not check the box on line 13, and line 14 is 33⅓% or more, check this box and stop here. The organization qualifies as a publicly supported organization ☐		
b 33⅓% support test—2008. If the organization did not check a box on line 13 or 16a, and line 15 is 33⅓% 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 Section 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.")	210,703	239,163	358,269	212,314	227,970	1,248,419
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		6,695	17,835	17,158	21,514	63,202
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	210,703	245,858	376,104	229,472	249,484	1,311,621
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year	192,278	115,000	0	0	0	307,278
c Add lines 7a and 7b	192,278	115,000	0	0	0	307,278
8 Public support. (Subtract line 7c from line 6.)						1,004,343

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	210,703	245,858	376,104	229,472	249,484	1,311,621
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	837	997	960	57	820	3,671
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	837	997	960	57	820	3,671
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.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)	211,540	246,855	377,064	229,529	250,304	1,315,292
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► ☐						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	76.36 %
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	70.27 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	17	0.003 %
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	0.002 %

- 19a 33⅓% support tests—2009.** If the organization did not check the box on line 14, and line 15 is more than 33⅓%, and line 17 is not more than 33⅓%, check this box and **stop here**. The organization qualifies as a publicly supported organization ► ☒
- b 33⅓% support tests—2008.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33⅓%, and line 18 is not more than 33⅓%, 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. Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Provide any other additional information. See instructions.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees

► Complete if the organization answered "Yes" to Form 990,
Part IV, line 23.

► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2009

**Open to Public
Inspection**

Name of the organization

Employer identification number

The Alabama Council on Economic Education

23

7048024

Part I Questions Regarding Compensation

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.

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

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

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.

- | | |
|--|---|
| ☐ Compensation committee | ☐ Written employment contract |
| ☐ Independent compensation consultant | ☐ Compensation survey or study |
| ☐ Form 990 of other organizations | ☒ Approval by the board or compensation committee |

4 During the year, did any person listed 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 section 501(c)(3) and 501(c)(4) organizations 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)?

Yes No

1b

2

4a

4b

4c

5a

5b

6a

6b

7

8

9

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No 1545-0047

2010

**Open to Public
Inspection**

Name of the organization

Alabama Council on Economic Education

Employer identification number

23-7048024

The Alabama Council does many other projects throughout the year, from The Economics Challenge to the Economics Extravaganza (an all day workshop for teachers). We train teachers around the state offering free materials with the training so they can better incorporate financial responsibility and economics into their classrooms.

Most of the salaries are expended through direct work on our projects and not through administration.

In regards to Part V, Line 35, our program service revenue stated on Part I, Line 2 consists of activities regularly carried out as one of it substantial exempt purposes.

ACEE is pleased to cooperate with Centers for Economic Education at University of Alabama Birmingham, Troy University at Dothan, and Auburn University at Montgomery. Our partners and major sponsors include among others: State Farm, Sterne Agee, BlueCross BlueShield, Council for Economic Education, Alabama State Department of Education, Vulcan Materials, Alabama Power Foundation, Malone Family Foundation, Adams Family Enterprises, Alabama JumpStart Coalition, Alabama Securities Commission, Future Business Leaders of America, Federal Reserve Bank of Atlanta - Birmingham Branch, University of Alabama in Huntsville, Alabama public school systems and private and parochial schools across Alabama.

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Form 990

Schedule J-2

**LIST OF CURRENT OFFICERS, DIRECTORS,
TRUSTEES AND KEY EMPLOYEES**

<u>NAME AND ADDRESS</u>	<u>TITLE</u>	<u>AVG. HRS./WK</u>	<u>COMPENSATION</u>	<u>EMPLOYEE BEN. PLAN CONTRIB</u>	<u>EXPENSE ACCT.</u>
Sam Adams, President Adams Insurance and Adams Family Foundation P.O. Box 4562 Montgomery, AL 36103	Director	.12	0	0	0
Nelson Bean, President First Commercial Bank P. O. Box 11746 Birmingham, AL 35202	Director	12	0	0	0
Young Boozer, III, Philanthropist 3136 Jamestown Drive Montgomery, AL 36111	Director	.12	0	0	0
Joseph Borg, Commissioner Alabama Securities Commission 770 Washington Ave, Suite 570 Montgomery, AL 36130-4700	Director	12	0	0	0
Richard Britt, Financial Advisor Merrill Lynch 100 Grandview Place Birmingham, AL 35243	Director	.12	0	0	0
The Hon Jim Cams, Commissioner Jefferson County Commission Jefferson County Courthouse, Suite 210 716 Richard Arrington Jr. Blvd North Birmingham, AL 35203	Director	.12	0	0	0
Stephen Chazen, President Unus Foundation 2 Rockledge Road Birmingham, AL 35213	Director	.12	0	0	0
James Creamer, Jr., Senior VP Wachovia Securities 420 20th Street North, 7th Floor Birmingham, AL 35203	Director	.12	0	0	0
Russell Cunningham, Pres. & CEO Bham Regional Chamber of Comm. 505 20th Street North #200 Birmingham, AL 35203	Director	.12	0	0	0

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J. Mason Davis, Partner Sirotte & Permutt 2311 Highland Avenue, South Birmingham, AL 35205	Director	.12	0	0	0	
Rick D'Andrea, President Bottle Rocket Post 1827 1st Ave North, Suite 103 Birmingham, AL 35203	Director	.12		0	0	0
J. Randy DeRieux, Asst. Treasurer Corp. Planning & Finance Alabama Power Company 600 North 18th Street Birmingham, AL 35202	Director	.12		0	0	0
C. H. Dunn, Executive BE&K, Inc., Retired 313 Golf Drive Birmingham, AL 35226	Director	.12		0	0	0
Randolph Fowler, Equal Employ. Officer ACIPCO P. O. Box 2727 Birmingham, AL 35202	Director	.12		0	0	0
Dr. Phil Hammonds, Superintendent Jefferson Co. Board of Education 2100 South 18th Street Birmingham, AL 35209	Director	.12		0	0	0
Paxton Heath, CFP, Wealth Management Director Merrill Lynch SouthTrust Tower 420 North 20th Street, Suite 2600 Birmingham, AL 35203		.12		0	0	0
James Holbrook, Jr., CEO Sterne Agee 800 Shades Creek Parkway, Suite 700 Birmingham, AL 35209	Director	.12		0	0	0
J. Wayne Houston, Senior VP HR Vulcan Materials, Inc. Post Office Box 385014 Birmingham, AL 35238-5014	Director	.12		0	0	0
Kay Ivey, State Treasurers State Treasurer's Office Room S-106 State Capitol Building Montgomery, AL 36130	Director	.12		0	0	0
Bob Johnson, Regional Director Mid-South Region Merrill Lynch 100 Grandview Place Birmingham, AL 35243	Director	.12		0	0	0

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J Whitfield King, Jr., Sr. VP AmSouth Bank (retired) 3712 Rockhill Road Birmingham, AL 35223	Director	.12	0	0	0
Griffin Lassiter, Liaison Metropolitan Development Board City of Birmingham 500 Beacon Parkway West Birmingham, AL 35209	Director	.12	0	0	0
Sherrie LeMier, CFO & Sr. VP of Finance Director BlueCross BlueShield of Alabama 450 Riverchase Parkway, East Birmingham, AL 35244		.12	0	0	0
Rep. Richard Lindsey, Representative State of Alabama & Chair House Educ. Finance & Appropriations Comm. 14160 County Road 22 Centre, AL 35960	Director	.12	0	0	0
Dr. Susan Lockwood, Executive Director School Superintendents of Alabama 400 South Union Street, Suite 495 Montgomery, AL 36104	Director	.12	0	0	0
Leah McKinney, VP Public Relations Sterne Agee 800 Shades Creek Parkway, Suite 700 Birmingham, AL 35209	Director	.12	0	0	0
Randy McRae, Jr., Regional Mgr International Paper Company 4770 A Woodmere Blvd. Montgomery, AL 36106	Director	.12	0	0	0
Morgan Murphy, Media Consultant 3620 Country Club Road Birmingham, AL 35213	Director	.12	0	0	0
Martha Pierce, Senior VP New South Federal Savings Bank 2000 Crestwood Blvd. Birmingham, AL 35210	Director	.12	0	0	0
Van Richey, CEO American Cast Iron and Pipe Company P. O. Box 2727 Birmingham, AL 35202-2727	Director	.12	0	0	0
Dr. Betsy Rogers School Improvement Spec. Jefferson County BOE 5700 Old Leeds Road Birmingham, AL 35210	Director	12	0	0	0

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John Rucker, Financial Advisor Sterne Agee 800 Shades Creek Parkway, Suite 700 Birmingham, AL 35209	Director	.12	0	0	0
Terri Sewell, Shareholder Maynard, Cooper & Gale 1901 Sixth Avenue North AmSouth/Harbert Plaza, Suite 2400 Birmingham, AL 35203	Director	.12	0	0	0
Barrett Shelton, Jr., Publisher The Decatur Daily 201 1st Ave. SE P.O. Box 2213 Decatur, AL 35609	Director	.12	0	0	0
Dr. Carlton Smith, Supt. (Retired) Vestavia Hills Schools and Advisor to the Governor on Education Finance 236 Branchwater Lane Birmingham, AL 35216	Director	.12	0	0	0
Clyde Smith, CFO BE&K 2318 Twelve Oaks Drive Hoover, AL 35244	Director	.12	0	0	0
Ashanti Slone, Tax Compliance Mgr. Energen Corporation 605 21st Street North Birmingham, AL 35203-2702	Director	.12	0	0	0
Dr Beck A. Taylor, Dean Business School Samford University 800 Lakeshore Drive Birmingham, AL 35229	Director	.12	0	0	0
Joyce Toney, Admin. Service Mgr. State Farm Insurance 100 State Farm Parkway Birmingham, AL 35297	Director	.12	0	0	0
