

For calendar year 2017, or tax year beginning 07-01-2017, and ending 06-30-2018

Name of foundation INDEPENDENT UNIVERSITY ALUMNI ASSOCIATION AT LOWELL INC		A Employer identification number 04-2052723	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 242		Room/suite	B Telephone number (see instructions) (978) 454-6335
City or town, state or province, country, and ZIP or foreign postal code LOWELL, MA 01853		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 9,218,369	J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	13,560			
	2 Check ☒ If the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	82	82	82	
	4 Dividends and interest from securities	259,914	259,914	259,914	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-24,252			
	b Gross sales price for all assets on line 6a	748,851			
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	240		240	
	12 Total. Add lines 1 through 11	249,544	259,996	260,236	
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages	34,208			33,524
	15 Pension plans, employee benefits	2,884			2,826
	16a Legal fees (attach schedule)	23,034			22,573
	b Accounting fees (attach schedule)	12,610			12,357
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	9,782			
	19 Depreciation (attach schedule) and depletion	57			
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	181,735			171,345
	24 Total operating and administrative expenses. Add lines 13 through 23	264,310	0		242,625
	25 Contributions, gifts, grants paid	0			0
	26 Total expenses and disbursements. Add lines 24 and 25	264,310	0		242,625
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-14,766			
	b Net investment income (if negative, enter -0-)		259,996		
				260,236	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	97,916	108,779	108,779
	2 Savings and temporary cash investments	156,941	172,014	172,014
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	8,878,201	8,937,193	8,937,193
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ 29,231 Less accumulated depreciation (attach schedule) ▶ 28,848	440	383	383
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	9,133,498	9,218,369	9,218,369	
Liabilities	17 Accounts payable and accrued expenses	8,719	7,750	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	8,719	7,750	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☒ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	2,171,713	2,189,169	
	25 Temporarily restricted	106,576	110,251	
	26 Permanently restricted	6,846,490	6,911,199	
	Foundations that do not follow SFAS 117, check here ☐ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	9,124,779	9,210,619	
	31 Total liabilities and net assets/fund balances (see instructions) .	9,133,498	9,218,369	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	9,124,779
2 Enter amount from Part I, line 27a	2	-14,766
3 Other increases not included in line 2 (itemize) ▶ _____	3	100,606
4 Add lines 1, 2, and 3	4	9,210,619
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	9,210,619

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

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

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

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☐ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016			
2015			
2014			
2013			
2012			

2 Total of line 1, column (d)	2	
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	5,200
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	5,200
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	5,200
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	4,812
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	4,812
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	4
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	392
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2018 estimated tax ☐ Refunded ☐	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ MA _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the taxable year beginning in 2017 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	Yes
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW IUAAAL ORG	13	Yes	
14	The books are in care of RICHARD DONALDSON Telephone no (978) 454-6335			

Located at **PO BOX 242 LOWELL MA** ZIP+4 **01853**

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ▶	16	Yes	No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ 1b			
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 2017? ☐ 1c			
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). ☐ 2b			
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2017 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 2017). ☐ Yes ☒ No 3b			
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a			No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017? 4b			No

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				

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

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NONE				

Total number of other employees paid over \$50,000. ►

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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 statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 SCHOLARSHIPS AND GRANTS PROVIDED TO UNIVERSITY OF MASSACHUSETTS LOWELL STUDENTS	106,500
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 SCHOLARSHIPS PAID	106,500
2 INVESTMENT MANAGEMENT	54,428
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	160,928

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	222,254
b	Average of monthly cash balances.	1b	2,222,543
c	Fair market value of all other assets (see instructions).	1c	383
d	Total (add lines 1a, b, and c).	1d	2,445,180
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	2,445,180
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	36,678
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	2,408,502
6	Minimum investment return. Enter 5% of line 5.	6	120,425

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

1	Minimum investment return from Part X, line 6.	1	
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	242,625
b	Program-related investments—total from Part IX-B.	1b	160,928
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	734,082
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	1,137,635
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,137,635

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2017				
a From 2012.				
b From 2013.				
c From 2014.				
d From 2015.				
e From 2016.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>1,137,635</u>				
a Applied to 2016, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2017 distributable amount.				
e Remaining amount distributed out of corpus	1,137,635			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,137,635			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2013.				
b Excess from 2014.				
c Excess from 2015.				
d Excess from 2016.				
e Excess from 2017.				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling. ▶

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Prior 3 years				(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
0					0
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed	1,137,635	447,177	769,182		2,353,994
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.	1,137,635	447,177	769,182		2,353,994

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test—enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .

80,283

c "Support" alternative test—enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

RICHARD DONALDSON
PO BOX 242
LOWELL, MA 01853
(978) 454-6335

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

APPLICATIONS ARE AVAILABLE AT THE INDEPENDENT UNIVERSITY ALUMNI ASSOCIATION OFFICE LOCATED AT 100 UNIVERSITY AVENUE, LOWELL, MASSACHUSETTS

c Any submission deadlines

THERE ARE NO SUBMISSION DEADLINES

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

THERE ARE NO RESTRICTIONS OR LIMITATIONS ON AWARDS PROVIDED

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

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 recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
Total			▶ 3a	
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2017)

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	***** Signature of officer or trustee	2018-11-13 Date	***** Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	STEVEN R BOURRET		2018-11-14		P00042047
	Firm's name ▶ CAIN BOURRET JARRY & ASSOCIATES LLC				Firm's EIN ▶ 26-3582184
Firm's address ▶ 1595 LAKEVIEW AVENUE DRACUT, MA 01826				Phone no. (978) 957-1421	

Form 990FP Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
RICHARD RUSSELL	PRESIDENT 1 00	0	0	0
3 MANSFIELD DRIVE CHELMSFORD, MA 01824				
KEVIN D SHANAHAN	VICE PRESIDE 1 00	0	0	0
49 TURKEY HILL ROAD DRACUT, MA 01826				
MARK COTE	SECRETARY 1 00	0	0	0
22 TROY STREET LOWELL, MA 01851				
KRISTINA ICKES	TREASURER 1 00	0	0	0
391 NEW BOSTON ROAD CANDIA, NH 03034				
MICHAEL ALPERT	DIRECTOR 1 00	0	0	0
94 COUNTRY PLACE CORDOVA, TN 38018				
MARY ANN KITROSSER	DIRECTOR 1 00	0	0	0
788 LOWELL ROAD CARLISLE, MA 01741				
GEORGE L DUGGAN	DIRECTOR 1 00	0	0	0
15 RIVIERA ROAD HUDSON, NH 03051				
JOHN T O'DONNELL	DIRECTOR 1 00	0	0	0
44 ANN STREET VERONA, NJ 07044				
WALTER F DAWSON	DIRECTOR 1 00	0	0	0
28 MCKINLEY AVENUE LOWELL, MA 01851				
RICHARD DONALDSON	DIRECTOR 1 00	0	0	0
34 FREEMAN ROAD CHELMSFORD, MA 01824				
THOMAS O'DONNELL	DIRECTOR 1 00	0	0	0
32 GLADDING ROAD CALDWELL, NJ 07006				
MICHAEL ALPERT	DIRECTOR 1 00	0	0	0
94 COUNTRY PLACE CORDOVA, TN 38018				
DRUCILLA FITZGERALD	DIRECTOR 1 00	0	0	0
29 TYLER STREET SALEM, NH 03079				
PATRICIA GARDNER	DIRECTOR 1 00	0	0	0
86 BLUFF STREET SALEM, NH 03079				
MARY GAIL JAGGERS	DIRECTOR 1 00	0	0	0
5 COOLIDGE DRIVE TYNGSBORO, MA 01879				

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
MARY ANN KITROSSER 788 LOWELL ROAD CARLISLE, MA 01741	DIRECTOR 1 00	0	0	0
THOMAS VAUGHN 28 RANLETT LANE BILLERICA, MA 01821				
JAMES SWARTZ 220 MAHAFFY ROAD GREENWICH, NY 12834	DIRECTOR 1 00	0	0	0

TY 2017 Accounting Fees Schedule

Name: INDEPENDENT UNIVERSITY ALUMNI
ASSOCIATION AT LOWELL INC

EIN: 04-2052723

Accounting Fees Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT ACCOUNTING FEES	12,610			12,357

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

TY 2017 Depreciation Schedule

Name: INDEPENDENT UNIVERSITY ALUMNI

ASSOCIATION AT LOWELL INC

EIN: 04-2052723

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
OFFICE FURNISHINGS	1978-12-15	390	390	S/L	10 0000				
2 LEGAL FILE CABINETS	1979-02-15	1,101	1,101	S/L	10 0000				
OFFICE FURNISHINGS	1980-03-22	375	375	S/L	10 0000				
FOLDING MACHINE	1980-05-30	941	941	S/L	10 0000				
2 STENO CHAIRS	1983-08-08	178	178	S/L	10 0000				
1 PRINTER STAND/CONNECTOR	1985-09-30	187	187	S/L	7 0000				
1 REFRIGERATOR	1987-03-02	150	150	200DB	7 0000				
1 5 SHELF OAK BOOKCASE	1989-05-22	213	213	200DB	7 0000				
CARRIER AIR CONDITIONER	1988-07-22	500	500	S/L	7 0000				
COMPUTER DESK AND HUTCH	1990-05-07	421	421	200DB	7 0000				
2 DRAWER FILE CABINET	1990-05-07	75	75	200DB	7 0000				
U MASS LOWELL ARM CHAIR (DISPLAY)	1992-04-01	156	156	200DB	7 0000				
OFFICE TELEPHONE	1993-12-21	127	127	200DB	7 0000				
CARPETING - BLUE HILL 30 OZ	1994-04-14	1,760	1,320	S/L	31 0000	57			
SEAL ONLY MACHINE/MODEL 5621	1980-09-26	2,520	2,520	S/L	10 0000				
AMANA AIR CONDITIONER	1995-05-31	680	680	200DB	5 0000				
OFFICE FURN, TABLE, BOOKCASES, SHELVES,	1994-12-20	6,443	6,443	200DB	7 0000				
MICROWAVE OVEN	1997-06-24	140	140	200DB	5 0000				
LASER PRINTER	1997-09-02	385	385	200DB	5 0000				
SAVIN COPIER	2002-06-29	6,740	6,740	200DB	7 0000				

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
CONFERENCE CALL EQUIPMENT	2002-04-29	605	605	200DB	5 0000				
PANAFAX UF790 FACSIMILE	2002-04-07	995	995	200DB	7 0000				
SYLVANIA TV/VCR COMBO	2004-03-15	120	120	200DB	5 0000				
DELL COMPUTER	2005-01-19	1,759	1,759	200DB	5 0000				
COMPUTER	2010-04-20	951	951	200DB	5 0000				
HP COMPUTER	2011-07-20	1,319	1,319	200DB	5 0000				

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

TY 2017 Gain/Loss from Sale of Other Assets Schedule

Name: INDEPENDENT UNIVERSITY ALUMNI
ASSOCIATION AT LOWELL INC
EIN: 04-2052723

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
BANK OF AMERICA		PURCHASE	2017-09		207,253	380,737			-173,484	
PRAXAIR INC	1984-01	PURCHASE	2017-09		176,640	4,861			171,779	
DOWDUPONT INC	2017-09	PURCHASE	2017-09		13				13	
CONOCOPHILLIPS	2008-02	PURCHASE	2017-10		88,009	117,203			-29,194	
DOWDUPONT INC	2005-10	PURCHASE	2017-09		13	6			7	
SCANA CORP NEW	2006-07	PURCHASE	2017-10		47,925	40,945			6,980	
DTE ENERGY	1988-06	PURCHASE	2021-03		49,614	6,444			43,170	
GENERAL ELECTRIC	2006-12	PURCHASE	2018-03		28,085	74,783			-46,698	
DOWDUPONT INC	1984-01	PURCHASE	2018-06		78,912	5,931			72,981	
GENERAL ELECTRIC		PURCHASE	2018-06		72,387	142,193			-69,806	

TY 2017 Investments Corporate Stock Schedule

Name: INDEPENDENT UNIVERSITY ALUMNI
ASSOCIATION AT LOWELL INC
EIN: 04-2052723

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE EQUITIES		
3M COMPANY	354,096	354,096
AIR PROD & CHEM INC	171,303	171,303
ALLEGION PUB LTD CO	25,761	25,761
ALPHABET INC CL C	33,469	33,469
ALTRIA GROUP INC	153,333	153,333
AMERICAN EXPRESS	117,600	117,600
AMERICAN INTL GRP	87	87
AMERIPRISE FINCL INC	33,571	33,571
AON PLC SHS	137,170	137,170
APPLE INC	55,533	55,533
BANK OF NEW YORK MELLON CORP	80,895	80,895
BAXTER INTL INC	44,304	44,304
BECTON DICKINSON & CO	47,912	47,912
BRISTOL MYERS SQUIBB CO	55,340	55,340
CARDINAL HEALTH INC	5,420	5,420
CHEVRON CORP	505,720	505,720
CLOROX CO	162,300	162,300
COLGATE PALMOLIVE CO	194,430	194,430
CONOCOPHILLIPS	139,240	139,240
CONSOLIDATED EDISON INC	155,960	155,960
CORNING INC	68,775	68,775
DOMINION ENERGY	402,262	402,262
DOWDUPONT INC	761,772	761,772
DTE ENERGY COMPANY	55,028	55,028
DUKE ENERGY CORPORATION	210,827	210,827
DUN & BRADSTREET CP NEW	24,530	24,530
EASTMAN CHEMICAL COMPANY	299,880	299,880
ENBRIDGE INC	182,590	182,590
EXXON MOBIL CORP	367,321	367,321

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FMC CORP NEW	240,867	240,867
GATX CORP	74,230	74,230
HARRIS CORPORATION DELAWARE	9,684	9,684
HERSHEY COMPANY	55,836	55,836
INGERSOLL-RAND PLC SHS	89,730	89,730
ITT INC	17,092	17,092
JOHNSON & JOHNSON	351,886	351,886
JPMORGAN CHASE & CO	104,200	104,200
KRAFT HEINZ CO	87,069	87,069
MICROSOFT CORP	39,444	39,444
MONDELEX INTL INC COM	170,560	170,560
MOODYS CORP	136,448	136,448
NEWELL BRANDS INC	51,580	51,580
NISOURCE INC	70,956	70,956
NVENT ELECTRIC PLC	33,885	33,885
OLIN CORPORATION	57,440	57,440
ONE GAS INC	56,055	56,055
ONEOK INC	209,490	209,490
PENTAIR PLC	56,808	56,808
PEPSICO INC NC	239,514	239,514
PFIZER INC	72,016	72,016
PHILP MORRIS INC	193,776	193,776
PHILLIPS 66 COM	196,543	196,543
PRAXAIR INC	427,005	427,005
PROCTER & GAMBLE	78,060	78,060
QUEST DIAGNOSTICS	21,988	21,988
S&P GLOBAL INC	244,668	244,668
SCHLUMBERGER LTD	6,703	6,703
SHIRE PLC ADR	14,854	14,854
SOUTHERN CO	94,472	94,472

Name of Stock	End of Year Book Value	End of Year Fair Market Value
STANLEY BLACK & DECKER INC	132,810	132,810
TEVA PHARMACEUTICALS ADR	9,728	9,728
TRAVELERS COMPANIES INC	18,473	18,473
VECTRUS INC	1,110	1,110
VERIZON COMMUNICATIONS	92,067	92,067
WILLIAMS CO INC	189,770	189,770
WPX ENERGY INC	42,064	42,064
XYLEM INC COM	44,067	44,067
YUM BRANDS INC	31,288	31,288
YUM CHINA HLDNGS	15,384	15,384
ZIMMER BIOMET HLDGS INC	11,144	11,144

**TY 2017 Land, Etc.
Schedule**

Name: INDEPENDENT UNIVERSITY ALUMNI
ASSOCIATION AT LOWELL INC

EIN: 04-2052723

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
	29,231	28,848	383	

TY 2017 Legal Fees Schedule

Name: INDEPENDENT UNIVERSITY ALUMNI
ASSOCIATION AT LOWELL INC

EIN: 04-2052723

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT LEGAL FEES	23,034			22,573

TY 2017 Other Assets Schedule

Name: INDEPENDENT UNIVERSITY ALUMNI
ASSOCIATION AT LOWELL INC

EIN: 04-2052723

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DUE FROM ENDOWMENT FUND			

TY 2017 Other Expenses Schedule

Name: INDEPENDENT UNIVERSITY ALUMNI
ASSOCIATION AT LOWELL INC

EIN: 04-2052723

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
MANAGEMENT FEES - TRUST	54,428			54,428
SCHOLARSHIP BANQUET	9,458			9,458
INSURANCE	978			959
OFFICE TELEPHONE	3,480			
MISCELLANEOUS	1,881			
ADMINISTRATIVE HELP	95			
FOREIGN TAXES	1,553			
ANNUAL REPORT	144			
SCHOLARSHIPS AND GRANTS	106,500			106,500

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MISCELLANEOUS - SB	1,047			
ADVERTISING	256			
OFFICE SUPPLIES AND EXPENSE	1,915			

TY 2017 Other Income Schedule

Name: INDEPENDENT UNIVERSITY ALUMNI
ASSOCIATION AT LOWELL INC

EIN: 04-2052723

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MEMBERSHIP DUES	240		240

TY 2017 Other Increases Schedule

Name: INDEPENDENT UNIVERSITY ALUMNI
ASSOCIATION AT LOWELL INC

EIN: 04-2052723

Description	Amount
NET UNREALIZED GAIN IN INVESTMENT STOCK PORTFOLIO	100,606

TY 2017 Other Liabilities Schedule

Name: INDEPENDENT UNIVERSITY ALUMNI
ASSOCIATION AT LOWELL INC

EIN: 04-2052723

Description	Beginning of Year - Book Value	End of Year - Book Value
DUE TO OPERATING FUND		

TY 2017 Taxes Schedule

Name: INDEPENDENT UNIVERSITY ALUMNI
ASSOCIATION AT LOWELL INC

EIN: 04-2052723

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES	9,782			