

Form 990

** PUBLIC DISCLOSURE COPY **

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
 Do not enter social security numbers on this form as it may be made public.
 Go to www.irs.gov/Form990 for instructions and the latest information.

2024
 Open to Public
 Inspection

Department of the Treasury
Internal Revenue Service

A For the 2024 calendar year, or tax year beginning _____ and ending _____

B <input type="checkbox"/> Check if applicable:	C Name of organization SCHOLARSHIP AMERICA, INC		D Employer identification number 04-2296967
<input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Doing business as Number and street (or P.O. box if mail is not delivered to street address) 7900 INTERNATIONAL DR		E Telephone number 952-830-7396
	Room/suite 500		G Gross receipts \$ 441,677,715.
	City or town, state or province, country, and ZIP or foreign postal code MINNEAPOLIS, MN 55425		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	F Name and address of principal officer: MICHAEL NYLUND SAME AS C ABOVE		H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c)(4) <input type="checkbox"/> (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527	H(c) Group exemption number		
J Website: WWW.SCHOLARSHIPAMERICA.ORG			
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other	L Year of formation: 1961	M State of legal domicile: MA	

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: ELIMINATE BARRIERS TO EDUCATIONAL SUCCESS SO THAT ANY STUDENT CAN PURSUE THEIR DREAM.		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	14
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	14
	5 Total number of individuals employed in calendar year 2024 (Part V, line 2a)	5	236
	6 Total number of volunteers (estimate if necessary)	6	9500
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	220,181,709.	236,962,745.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	14,952,460.	15,480,096.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	5,225,452.	7,440,379.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	-88,281.	-22,974.
		240,271,340.	259,860,246.
		215,549,959.	220,776,739.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)		
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	13,563,309.	14,674,148.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b Total fundraising expenses (Part IX, column (D), line 25)	2,106,295.	
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	5,627,693.	7,854,536.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	234,740,961.	243,305,423.
19 Revenue less expenses. Subtract line 18 from line 12	5,530,379.	16,554,823.	
Net Assets or Fund Balances	Beginning of Current Year	End of Year	
	20 Total assets (Part X, line 16)	172,303,174.	194,413,585.
	21 Total liabilities (Part X, line 26)	57,025,596.	60,114,471.
	22 Net assets or fund balances. Subtract line 21 from line 20	115,277,578.	134,299,114.

Part II Signature Block

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

Sign Here	Signature of officer RICHARD GREENE, CFO	Date 8/25/2025			
	Type or print name and title				
Paid	Preparer's name KAREN A. GRIES	Preparer's signature KAREN A. GRIES	Date 08/22/25	Check if self-employed <input type="checkbox"/>	PTIN 00078514
Preparer	Firm's name BAKER TILLY ADVISORY GROUP, LP		Firm's EIN 39-0859910		
Use Only	Firm's address 225 S 6TH ST #2300 MINNEAPOLIS, MN 55402		Phone no. 612.876.4500		

May the IRS discuss this return with the preparer shown above? See instructions

LHA For Paperwork Reduction Act Notice, see the separate instructions.

432001 12-10-24

Form 990 (2024)

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III X1 Briefly describe the organization's mission:

SEE SCHEDULE O

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes X No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes X No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 229,439,352. including grants of \$ 220,776,739.) (Revenue \$ 15,169,696.)

SCHOLARSHIP AMERICA (PROGRAM MANAGEMENT) IS THE LEADING PRIVATE
 EDUCATION ASSISTANCE SERVICE PROVIDER IN THE COUNTRY, HELPING
 CORPORATIONS, FOUNDATIONS AND INDIVIDUALS DESIGN AND ADMINISTER
 SCHOLARSHIP AND RELATED EDUCATIONAL ASSISTANCE PROGRAMS.

4b (Code:) (Expenses \$ 365,757. including grants of \$) (Revenue \$ 310,400.)

DOLLARS FOR SCHOLARS IS A NATIONAL NETWORK OF 434 COMMUNITY-BASED,
 VOLUNTEER-DRIVEN AFFILIATED ORGANIZATIONS THAT RAISE FUNDS AND PROVIDE
 SCHOLARSHIPS AND EDUCATIONAL SUPPORT TO LOCAL STUDENTS IN COMMUNITIES
 ACROSS THE COUNTRY.

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)4d Other program services (Describe on Schedule O.)(Expenses \$ including grants of \$) (Revenue \$)4e Total program service expenses 229,805,109.

Form 990 (2024)

Part IV Checklist of Required Schedules

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

1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)?
 If "Yes," complete Schedule A

2 Is the organization required to complete Schedule B, Schedule of Contributors? See instructions

3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I

4 **Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II

5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? If "Yes," complete Schedule C, Part III

6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I

7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II

8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III

9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV

10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? If "Yes," complete Schedule D, Part V

11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.

a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI

b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII

c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII

d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX

e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X

f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X

12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII

b Was the organization included in consolidated, independent audited financial statements for the tax year?
 If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional

13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E

14a Did the organization maintain an office, employees, or agents outside of the United States?
 b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV

15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV

16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV

17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I. See instructions

18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II

19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III

20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H

b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?

21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II

Part IV Checklist of Required Schedules (continued)

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

Note: All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

		Yes	No
1a	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a	3788
b	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X

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

	Yes	No
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	236
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b	
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X
b If "Yes," enter the name of the foreign country <u>CANADA</u> See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c	
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a	X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7 Organizations that may receive deductible contributions under section 170(c).	7a	X
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7b	
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7c	X
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7d	
d If "Yes," indicate the number of Forms 8282 filed during the year	7e	X
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7f	X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7g	
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7h	
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	8	
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	9a	
9 Sponsoring organizations maintaining donor advised funds.	9b	
10 Section 501(c)(7) organizations. Enter:	10a	
a Initiation fees and capital contributions included on Part VIII, line 12	10b	
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11 Section 501(c)(12) organizations. Enter:	11a	
a Gross income from members or shareholders	11b	
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13 Section 501(c)(29) qualified nonprofit health insurance issuers.	13a	
a Is the organization licensed to issue qualified health plans in more than one state?		
Note: See the instructions for additional information the organization must report on Schedule O.		
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c Enter the amount of reserves on hand	13c	
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b	
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	15	X
If "Yes," see the instructions and file Form 4720, Schedule N.		
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income?	16	X
If "Yes," complete Form 4720, Schedule O.		
17 Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953?	17	
If "Yes," complete Form 6069.		

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

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

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a	14
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
b	Enter the number of voting members included on line 1a, above, who are independent	1b	14
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?	3	X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5	X
6	Did the organization have members or stockholders?	6	X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:	8a	X
a	The governing body?	8b	X
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O	9	X

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

	Yes	No	
10a	Did the organization have local chapters, branches, or affiliates?	10a	X
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	X
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	X
b	Describe on Schedule O the process, if any, used by the organization to review this Form 990.	12a	X
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	12b	X
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12c	X
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	13	X
13	Did the organization have a written whistleblower policy?	14	X
14	Did the organization have a written document retention and destruction policy?	15a	X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?	15b	X
a	The organization's CEO, Executive Director, or top management official	16a	X
b	Other officers or key employees of the organization	16b	
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

17	List the states with which a copy of this Form 990 is required to be filed	SEE SCHEDULE O
18	Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.	
	<input checked="" type="checkbox"/> Own website	<input type="checkbox"/> Another's website
	<input type="checkbox"/> Upon request	<input type="checkbox"/> Other (explain on Schedule O)
19	Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.	
20	State the name, address, and telephone number of the person who possesses the organization's books and records	
	RICHARD S. GREENE, CFO – 952-830-7396	
	7900 INTERNATIONAL DR, SUITE 500, MINNEAPOLIS, MN 55425	

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

 Check if Schedule O contains a response or note to any line in this Part VII
Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation.

Enter -0- in columns (D), (E), and (F) if no compensation was paid.

- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."

• List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.

• List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

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

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)					(D) Reportable compensation from the organization (W-2/1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee			
(1) MICHAEL NYLUND PRESIDENT AND CEO	40.00	X					330,541.	0.	33,895.
(2) RICHARD GREENE CHIEF FINANCIAL OFFICER	40.00	X					262,417.	0.	47,856.
(3) ABIGAIL SELDIN CHIEF GROWTH OFFICER	40.00			X			245,632.	0.	11,686.
(4) JENNIFER MENKE VICE PRESIDENT, HUMAN RESOURCES	40.00			X			207,879.	0.	30,561.
(5) KIMBERLY HANSON VICE PRESIDENT, PARTNER SOLUTIONS	40.00			X			196,552.	0.	27,454.
(6) JONELL SANCHEZ CHIEF PRODUCT AND TECHNOLOGY OFFICER	40.00			X			191,348.	0.	7,548.
(7) NICHOLAS LEONARD MASON GENERAL COUNSEL	40.00			X			149,569.	0.	28,064.
(8) MICHAEL MANEY CHAIR OF THE BOARD OF TRUSTEES	5.00	X	X				0.	0.	0.
(9) TREASA BOWERS, SECRETARY COMPENSATION COMMITTEE CHAIR	5.00	X					0.	0.	0.
(10) MUNEERA CARR AUDIT COMMITTEE CHAIR	5.00	X					0.	0.	0.
(11) HAZEL MCNEILAGE TREASURER, FINANCE & INVESTMENT COMM	5.00	X	X				0.	0.	0.
(12) JIM DLUGOS GOVERNANCE COMMITTEE CHAIR	5.00	X					0.	0.	0.
(13) SALMAN RAVALA GROWTH COMMITTEE CHAIR	5.00	X					0.	0.	0.
(14) BARBARA MCBEE HRT CHAIR PRO TEM	3.00	X					0.	0.	0.
(15) TINA LEE PAST CHAIR	3.00	X	X				0.	0.	0.
(16) ALAIN KARAOGLAN TRUSTEE	3.00	X					0.	0.	0.
(17) ANGEL PEREZ TRUSTEE	3.00	X					0.	0.	0.

Part VII

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)					(D) Reportable compensation from the organization (W-2/1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee			
(18) AUTUMN MANNING TRUSTEE	3.00	X					0.	0.	0.
(19) BILL YOUNG TRUSTEE	3.00	X					0.	0.	0.
(20) DANIEL LEE TRUSTEE	3.00	X					0.	0.	0.
(21) DICK SCHWAB TRUSTEE	3.00	X					0.	0.	0.
(22) JOE PALOMBO TRUSTEE	3.00	X					0.	0.	0.
(23) LUCINDA ROBB TRUSTEE	3.00	X					0.	0.	0.
(24) SAMATA NARRA TRUSTEE	3.00	X					0.	0.	0.
(25) SANTIAGO MARQUEZ TRUSTEE	3.00	X					0.	0.	0.
1b Subtotal							1,583,938.	0.	187,064.
c Total from continuation sheets to Part VII, Section A							0.	0.	0.
d Total (add lines 1b and 1c)							1,583,938.	0.	187,064.

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

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
3CLOUD LLC, 3025 HIGHLAND PARKWAY, SUITE 525, DOWNTOWN GROVE, IL 60515	TECHNOLOGY CONSULTANT	783,841.
CDW DIRECT, LLC PO BOX 75723, CHICAGO, IL 60675	TECHNOLOGY HARDWARE	371,257.
BEAM INC.	TECHNOLOGY SAAS PROVIDER	307,176.
44 COURT ST. #1217-1061, BROOKLYN, NY 11201	STAFF AUGMENTATION	298,097.
INTUITIVE TECHNOLOGY GROUP INC., 4530 W. 77TH ST. SUITE 255, EDIDNA, MN 55435	TECHNOLOGY CONSULTANT/DEVELOPMENT	270,310.
LETTER B LLC 313 LINDEN LANE, TIFFIN, IA 52340		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization

12

Part VIII Statement of Revenue

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

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a			
	b Membership dues	1b			
	c Fundraising events	1c	85,000.		
	d Related organizations	1d			
	e Government grants (contributions)	1e			
	f All other contributions, gifts, grants, and similar amounts not included above	1f	236,877,745.		
	g Noncash contributions included in lines 1a-1f	1g	\$ 1,554,272.		
	h Total. Add lines 1a-1f		236,962,745.		
Program Service Revenue	2 a MANAGEMENT FEES	Business Code			
	b DOLLARS FOR SCHOLARS	541900	15,169,696.	15,169,696.	
	c	541900	310,400.	310,400.	
	d				
	e				
	f All other program service revenue				
	g Total. Add lines 2a-2f		15,480,096.		
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		6,150,711.		6,150,711.
	4 Income from investment of tax-exempt bond proceeds				
	5 Royalties				
	6 a Gross rents	(i) Real	(ii) Personal		
	b Less: rental expenses	6a			
	c Rental income or (loss)	6b			
	d Net rental income or (loss)	6c			
	7 a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other		
	b Less: cost or other basis and sales expenses	7a	83,015,575.		
	c Gain or (loss)	7b	81,725,907.		
	d Net gain or (loss)	7c	1,289,668.		1,289,668.
	8 a Gross income from fundraising events (not including \$ 85,000. of contributions reported on line 1c). See Part IV, line 18	8a	0.		
	b Less: direct expenses	8b	91,562.		-91,562.
	c Net income or (loss) from fundraising events				
	9 a Gross income from gaming activities. See Part IV, line 19	9a			
	b Less: direct expenses	9b			
	c Net income or (loss) from gaming activities				
	10 a Gross sales of inventory, less returns and allowances	10a			
	b Less: cost of goods sold	10b			
	c Net income or (loss) from sales of inventory				
Miscellaneous Revenue	11 a OTHER INCOME	Business Code			
	b	541900	68,588.		68,588.
	c				
	d All other revenue				
	e Total. Add lines 11a-11d		68,588.		
	12 Total revenue. See instructions		259,860,246.	15,480,096.	0. 7,417,405.

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22	211,470,299.	211,470,299.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	9,306,440.	9,306,440.		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	674,709.		674,709.	
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	11,136,691.	5,338,852.	4,561,069.	1,236,770.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	295,259.	142,127.	120,208.	32,924.
9 Other employee benefits	1,750,956.	826,435.	733,073.	191,448.
10 Payroll taxes	816,533.	371,652.	358,786.	86,095.
11 Fees for services (nonemployees):				
a Management				
b Legal	41,908.		41,908.	
c Accounting	82,000.		82,000.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	52,897.		52,897.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	3,966,075.	1,466,768.	2,181,202.	318,105.
12 Advertising and promotion	341,207.	50,632.	287,279.	3,296.
13 Office expenses	353,413.	211,012.	116,864.	25,537.
14 Information technology	645,299.	6,045.	633,988.	5,266.
15 Royalties				
16 Occupancy	353,776.	118,429.	197,615.	37,732.
17 Travel	243,005.	22,546.	136,095.	84,364.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	60,730.	35,007.	20,378.	5,345.
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	1,061,212.	13,342.	1,044,408.	3,462.
23 Insurance	282,059.	167,706.	91,885.	22,468.
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a MISCELLANEOUS	370,955.	257,817.	59,655.	53,483.
b				
c				
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	243,305,423.	229,805,109.	11,394,019.	2,106,295.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				
Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

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

		(A) Beginning of year	(B) End of year
Assets	1 Cash - non-interest-bearing	1	
	2 Savings and temporary cash investments	25,294,008.	2 30,402,232.
	3 Pledges and grants receivable, net	2,140,290.	3 1,113,443.
	4 Accounts receivable, net	2,832,978.	4 2,703,330.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons	5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)	6	
	7 Notes and loans receivable, net	7	
	8 Inventories for sale or use	8	
	9 Prepaid expenses and deferred charges	425,218.	9 870,534.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	11,682,580.	
	b Less: accumulated depreciation	10b 9,473,064.	2,931,456. 10c 2,209,516.
	11 Investments - publicly traded securities	133,724,527.	11 152,924,422.
	12 Investments - other securities. See Part IV, line 11	3,471,080.	12 2,800,749.
	13 Investments - program-related. See Part IV, line 11		13
	14 Intangible assets		14
	15 Other assets. See Part IV, line 11	1,483,617.	15 1,389,359.
	16 Total assets. Add lines 1 through 15 (must equal line 33)	172,303,174.	16 194,413,585.
Liabilities	17 Accounts payable and accrued expenses	6,593,993.	17 7,066,601.
	18 Grants payable		18
	19 Deferred revenue		19
	20 Tax-exempt bond liabilities		20
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22
	23 Secured mortgages and notes payable to unrelated third parties	2,249,662.	23 0.
	24 Unsecured notes and loans payable to unrelated third parties		24
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	48,181,941.	25 53,047,870.
	26 Total liabilities. Add lines 17 through 25	57,025,596.	26 60,114,471.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.		
	27 Net assets without donor restrictions	11,469,450.	27 13,308,195.
	28 Net assets with donor restrictions	103,808,128.	28 120,990,919.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.		
	29 Capital stock or trust principal, or current funds		29
	30 Paid-in or capital surplus, or land, building, or equipment fund		30
	31 Retained earnings, endowment, accumulated income, or other funds		31
	32 Total net assets or fund balances	115,277,578.	32 134,299,114.
	33 Total liabilities and net assets/fund balances	172,303,174.	33 194,413,585.

Form 990 (2024)

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI

1 Total revenue (must equal Part VIII, column (A), line 12)	1	259,860,246.
2 Total expenses (must equal Part IX, column (A), line 25)	2	243,305,423.
3 Revenue less expenses. Subtract line 2 from line 1	3	16,554,823.
4 Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	115,277,578.
5 Net unrealized gains (losses) on investments	5	2,466,713.
6 Donated services and use of facilities	6	
7 Investment expenses	7	
8 Prior period adjustments	8	
9 Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10 Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	134,299,114.

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant?	2a	x
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:		
<input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
2b Were the organization's financial statements audited by an independent accountant?	2b	x
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:		
<input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
2c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c	x
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.		
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?	3a	x
3b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits	3b	

Form 990 (2024)

SCHEDULE A
(Form 990)Department of the Treasury
Internal Revenue Service**Public Charity Status and Public Support**
Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2024
Open to Public
Inspection**Name of the organization**

SCHOLARSHIP AMERICA, INC

Employer identification number

04-2296967

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 12, 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 (Form 990).)
- 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 agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12 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 on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.

f Enter the number of supported organizations _____

--

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

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

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 or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	179,336,738.	200,386,451.	205,865,875.	220,181,709.	236,962,745.	1042733518.
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	179,336,738.	200,386,451.	205,865,875.	220,181,709.	236,962,745.	1042733518.
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)						156,602,368.
6 Public support. Subtract line 5 from line 4.						886,131,150.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
7 Amounts from line 4	179,336,738.	200,386,451.	205,865,875.	220,181,709.	236,962,745.	1042733518.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	1,688,351.	1,815,733.	2,511,452.	4,862,620.	6,150,711.	17,028,867.
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 VI.)	127,403.	32,484.	72,792.	84,110.	68,588.	385,377.
11 Total support. Add lines 7 through 10						1060147762.
12 Gross receipts from related activities, etc. (see instructions)					12	72,604,232.
13 First 5 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						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2024 (line 6, column (f), divided by line 11, column (f))	14	83.59	%
15 Public support percentage from 2023 Schedule A, Part II, line 14	15	86.35	%
16a 33 1/3% support test - 2024. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization			
<input checked="" type="checkbox"/>			
b 33 1/3% support test - 2023. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization			
<input type="checkbox"/>			
17a 10% -facts-and-circumstances test - 2024. 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 VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization			
<input type="checkbox"/>			
b 10% -facts-and-circumstances test - 2023. 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 VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization			
<input type="checkbox"/>			
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			<input type="checkbox"/>

Schedule A (Form 990) 2024

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
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						
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						
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						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on 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 VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First 5 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 2024 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2023 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2024 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2023 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2024. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2023. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.	1	
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).	2	
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer lines 3b and 3c below.	3a	
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If "Yes," describe in Part VI when and how the organization made the determination.	3b	
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in Part VI what controls the organization put in place to ensure such use.	3c	
4a Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.	4a	
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.	4b	
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.	4c	
5a Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI , including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).	5a	
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?	5b	
c Substitutions only. Was the substitution the result of an event beyond the organization's control?	5c	
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If "Yes," provide detail in Part VI .	6	
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? If "Yes," complete Part I of Schedule L (Form 990).	7	
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? If "Yes," complete Part I of Schedule L (Form 990).	8	
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If "Yes," provide detail in Part VI .	9a	
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in Part VI .	9b	
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in Part VI .	9c	
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If "Yes," answer line 10b below.	10a	
b Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)	10b	

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?	11a	
b A family member of a person described on line 11a above?	11b	
c A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI .	11c	

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.	1	
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.	2	

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).	1	

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?	1	
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).	2	
3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.	3	

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).

- a** The organization satisfied the Activities Test. Complete **line 2** below.
- b** The organization is the parent of each of its supported organizations. Complete **line 3** below.
- c** The organization supported a governmental entity. Describe in **Part VI** how you supported a governmental entity (see instructions).

2 Activities Test. Answer lines **2a** and **2b** below.

- a** Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in **Part VI** identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.

- b** Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in **Part VI** the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.

3 Parent of Supported Organizations. Answer lines **3a** and **3b** below.

- a** Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No," provide details in **Part VI**.
- b** Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in **Part VI** the role played by the organization in this regard.

	Yes	No
2a		
2b		
3a		
3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). **See instructions.**
 All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1		
2 Recoveries of prior-year distributions	2		
3 Other gross income (see instructions)	3		
4 Add lines 1 through 3.	4		
5 Depreciation and depletion	5		
6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7 Other expenses (see instructions)	7		
8 Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8		
Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):			
a Average monthly value of securities	1a		
b Average monthly cash balances	1b		
c Fair market value of other non-exempt-use assets	1c		
d Total (add lines 1a, 1b, and 1c)	1d		
e Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):			
2 Acquisition indebtedness applicable to non-exempt-use assets	2		
3 Subtract line 2 from line 1d.	3		
4 Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4		
5 Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6 Multiply line 5 by 0.035.	6		
7 Recoveries of prior-year distributions	7		
8 Minimum Asset Amount (add line 7 to line 6)	8		
Section C - Distributable Amount		Current Year	
1 Adjusted net income for prior year (from Section A, line 8, column A)	1		
2 Enter 0.85 of line 1.	2		
3 Minimum asset amount for prior year (from Section B, line 8, column A)	3		
4 Enter greater of line 2 or line 3.	4		
5 Income tax imposed in prior year	5		
6 Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6		
7 <input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).			

Schedule A (Form 990) 2024

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5
6	Other distributions (describe in Part VI). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8
9	Distributable amount for 2024 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2024	(iii) Distributable Amount for 2024
1 Distributable amount for 2024 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2024 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2024			
a From 2019			
b From 2020			
c From 2021			
d From 2022			
e From 2023			
f Total of lines 3a through 3e			
g Applied to under distributions of prior years			
h Applied to 2024 distributable amount			
i Carryover from 2019 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2024 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2024 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2024, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2024. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2025. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2020			
b Excess from 2021			
c Excess from 2022			
d Excess from 2023			
e Excess from 2024			

Part VI

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

SCHEDULE A, PART II, LINE 10, EXPLANATION FOR OTHER INCOME:

OTHER INCOME

**Schedule B
(Form 990)**(Rev. December 2024)
Department of the Treasury
Internal Revenue Service**Schedule of Contributors**Attach to Form 990, 990-EZ, or 990-PF.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

Name of the organization

SCHOLARSHIP AMERICA, INC

Employer identification number

04-2296967

Organization type (check one):**Filers of:****Section:**Form 990 or 990-EZ 501(c)(3) (enter number) organization 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation 527 political organizationForm 990-PF 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule** For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.**Special Rules** For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II. For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III. For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year \$ _____**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990) (Rev. 12-2024)

Name of organization

SCHOLARSHIP AMERICA, INC

Employer identification number

04-2296967

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1		\$ 12,254,784.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
2		\$ 8,160,118.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
3		\$ 44,529,323.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
4		\$ 6,187,267.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
5		\$ 6,556,972.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)

Name of organization

SCHOLARSHIP AMERICA, INC

Employer identification number

04-2296967

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$ _____	_____

Name of organization

SCHOLARSHIP AMERICA, INC

Employer identification number

04-2296967

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

SCHEDULE D

(Form 990)

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements**

OMB No. 1545-0047

Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.**Open to Public
Inspection****Name of the organization**

SCHOLARSHIP AMERICA, INC

Employer identification number

04-2296967

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

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).	
<input type="checkbox"/> Preservation of land for public use (for example, recreation or education)	<input type="checkbox"/> Preservation of a historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	
2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.	
a Total number of conservation easements	
b Total acreage restricted by conservation easements	
c Number of conservation easements on a certified historic structure included on line 2a	
d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	
3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year	
4 Number of states where property subject to conservation easement is located	
5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?	<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year	
7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year	
8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.	

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

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

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.	
b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.	
(i) Revenue included on Form 990, Part VIII, line 1	\$
(ii) Assets included in Form 990, Part X	\$
2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:	
a Revenue included on Form 990, Part VIII, line 1	\$
b Assets included in Form 990, Part X	\$

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

LHA 432051 01-02-25

Schedule D (Form 990) (Rev. 12-2024)

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

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

a Public exhibition
 b Scholarly research
 c Preservation for future generations

d Loan or exchange program
 e Other _____

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

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

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

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

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

	Amount
1c	
1d	
1e	
1f	

c Beginning balance

d Additions during the year

e Distributions during the year

f Ending balance

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

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

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	21,166,750.	19,780,891.	22,635,496.	22,642,622.	20,940,667.
b Contributions	234,935.	925.	1,850.	475.	53,801.
c Net investment earnings, gains, and losses	1,660,252.	1,931,253.	-2,169,298.	1,595,362.	2,189,647.
d Grants or scholarships	700,351.	600,132.	580,222.	698,108.	442,218.
e Other expenditures for facilities and programs	348,462.	-53,813.	106,935.	904,855.	99,275.
g End of year balance	22,013,124.	21,166,750.	19,780,891.	22,635,496.	22,642,622.

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

a Board designated or quasi-endowment	11.3000	%
b Permanent endowment	64.2400	%
c Term endowment	24.4600	%

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

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

(i) Unrelated organizations?
(ii) Related organizations?

Yes	No
3a(i)	X
3a(ii)	X
3b	

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

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

Part VI Land, Buildings, and Equipment

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		496,623.	496,623.	0.
d Equipment		5,140,851.	4,818,000.	322,851.
e Other		6,045,106.	4,158,441.	1,886,665.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				2,209,516.

Part VII Investments - Other Securities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		

Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B))

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		

Total. (Col. (b) must equal Form 990, Part X, line 13, col. (B))

Part IX Other Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	

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

Part X Other Liabilities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) LEASE LIABILITY	278,340.
(3) SCHOLARSHIP PAYABLE	25,487,102.
(4) REFUNDABLE DEPOSITS	27,282,428.
(5)	
(6)	
(7)	
(8)	
(9)	

Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))

53,047,870.

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

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

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1 Total revenue, gains, and other support per audited financial statements	1	213,221,276.
2 Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a Net unrealized gains (losses) on investments	2a	2,466,713.
b Donated services and use of facilities	2b	
c Recoveries of prior year grants	2c	
d Other (Describe in Part XIII.)	2d	91,562.
e Add lines 2a through 2d	2e	2,558,275.
3 Subtract line 2e from line 1	3	210,663,001.
4 Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a Investment expenses not included on Form 990, Part VIII, line 7b	4a	52,897.
b Other (Describe in Part XIII.)	4b	49,144,348.
c Add lines 4a and 4b	4c	49,197,245.
5 Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	259,860,246.

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

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1 Total expenses and losses per audited financial statements	1	194,199,740.
2 Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a Donated services and use of facilities	2a	
b Prior year adjustments	2b	
c Other losses	2c	
d Other (Describe in Part XIII.)	2d	91,562.
e Add lines 2a through 2d	2e	91,562.
3 Subtract line 2e from line 1	3	194,108,178.
4 Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a Investment expenses not included on Form 990, Part VIII, line 7b	4a	52,897.
b Other (Describe in Part XIII.)	4b	49,144,348.
c Add lines 4a and 4b	4c	49,197,245.
5 Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	243,305,423.

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART V, LINE 4:

SCHOLARSHIPS: NEARLY ALL OF SCHOLARSHIP AMERICA'S ENDOWMENT FUNDS ARE FOR SCHOLARSHIP PROGRAMS AS SPECIFIED BY THE DONORS. THE DONOR AGREEMENTS OUTLINE ANY SPECIAL AWARD CRITERIA CONCERNING GEOGRAPHIC LOCATION, SCHOOL, COURSE OF STUDY, ETC., AND WHETHER OR NOT THE PRINCIPAL MAY BE USED FOR AWARDS.

DOLLARS FOR SCHOLARS: DONORS HAVE ALSO ESTABLISHED SMALL ENDOWMENTS WHICH SUPPORT OPERATIONAL EXPENSES OF THE DOLLARS FOR SCHOLARS PROGRAM.

PART X, LINE 2:

THE INTERNAL REVENUE SERVICE HAS DETERMINED THAT SCHOLARSHIP AMERICA IS EXEMPT FROM FEDERAL INCOME TAX UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE. SCHOLARSHIP AMERICA IS ALSO EXEMPT FROM STATE INCOME TAXES. HOWEVER, ANY UNRELATED BUSINESS INCOME MAY BE SUBJECT TO TAXATION.

SCHOLARSHIP AMERICA FOLLOWS THE ACCOUNTING STANDARDS FOR CONTINGENCIES IN EVALUATING UNCERTAIN TAX POSITIONS. THIS GUIDANCE PRESCRIBES RECOGNITION THRESHOLD PRINCIPLES FOR THE FINANCIAL STATEMENT RECOGNITION OF TAX POSITIONS TAKEN OR EXPECTED TO BE TAKEN ON A TAX RETURN THAT ARE NOT CERTAIN TO BE REALIZED. UNDER THIS GUIDANCE, SCHOLARSHIP AMERICA MAY RECOGNIZE THE TAX BENEFIT FROM AN UNCERTAIN TAX POSITION ONLY IF IT IS MORE LIKELY THAN NOT THAT THE TAX POSITION WILL BE SUSTAINED ON EXAMINATION BY TAXING AUTHORITIES, BASED ON THE TECHNICAL MERITS OF THE POSITION. EXAMPLES OF TAX POSITIONS INCLUDE THE TAX-EXEMPT STATUS OF

Part XIII **Supplemental Information** *(continued)*

SCHOLARSHIP AMERICA AND VARIOUS TAX POSITIONS RELATED TO POTENTIAL SOURCES OF UNRELATED BUSINESS INCOME. NO LIABILITY HAS BEEN RECOGNIZED BY SCHOLARSHIP AMERICA FOR UNCERTAIN TAX POSITIONS AS OF DECEMBER 31, 2024 AND 2023. SCHOLARSHIP AMERICA'S TAX RETURNS ARE SUBJECT TO REVIEW AND EXAMINATION BY FEDERAL AND STATE AUTHORITIES.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

FUNDRAISING EXPENSES	91,562.
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PART XI, LINE 4B - OTHER ADJUSTMENTS:

SCHOLARSHIPS WITHOUT VARIANCE POWER	49,144,348.
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PART XII, LINE 2D - OTHER ADJUSTMENTS:

FUNDRAISING EXPENSES	91,562.
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PART XII, LINE 4B - OTHER ADJUSTMENTS:

SCHOLARSHIPS WITHOUT VARIANCE POWER	49,144,348.
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PART XI, LINE 2D AND PART XII, LINE 2D:

FUNDRAISING EXPENSES INCLUDED IN NET REVENUE ON FORM 990 AND ON STATEMENT OF FUNCTIONAL EXPENSE IN THE AUDITED FINANCIAL STATEMENTS.

PART XI, LINE 4B AND PART XII, LINE 4B:

SCHOLARSHIP CONTRIBUTIONS AND AWARDS OVER WHICH SCHOLARSHIP AMERICA DOES NOT HAVE VARIANCE POWER.

SCHEDULE F
(Form 990)(Rev. December 2024)
Department of the Treasury
Internal Revenue Service**Statement of Activities Outside the United States**

Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.

OMB No. 1545-0047

Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.Open to Public
Inspection

Name of the organization

SCHOLARSHIP AMERICA, INC

Employer identification number

04-2296967

Part I General Information on Activities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.**1 For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No**2 For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.**3 Activities per Region.** (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
CENTRAL AMERICA/CARIBBEAN	0	0	GRANTMAKING	SCHOLARSHIP AWARD	132,900.
EAST ASIA AND THE PACIFIC	0	0	GRANTMAKING	SCHOLARSHIP AWARD	1,406,464.
EUROPE	0	0	GRANTMAKING	SCHOLARSHIP AWARD	1,814,762.
MIDDLE EAST AND NORTH AFRICA	0	0	GRANTMAKING	SCHOLARSHIP AWARD	779,987.
NORTH AMERICA	0	0	GRANTMAKING	SCHOLARSHIP AWARD	2,854,402.
RUSSIA/INDEPENDENT STATES	0	0	GRANTMAKING	SCHOLARSHIP AWARD	987,350.
SOUTH AMERICA	0	0	GRANTMAKING	SCHOLARSHIP AWARD	796,957.
SOUTH ASIA	0	0	GRANTMAKING	SCHOLARSHIP AWARD	430,118.
3 a Subtotal	0	0			9,202,940.
b Total from continuation sheets to Part I	0	0			2,904,249.
c Totals (add lines 3a and 3b)	0	0			12,107,189.

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule F (Form 990) (Rev. 12-2024)

Part I Continuation of Activities per Region. (Schedule F (Form 990), Part I, line 3)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
SUB-SAHARAN AFRICA	0	0	GRANTMAKING	SCHOLARSHIP AWARD	103,500.
CENTRAL AMERICA/CARIBBEAN	0	0	INVESTMENTS		2,800,749.
Totals	►				2,904,249.

Part II Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name of organization	1 (b) IRS code section and EIN (if applicable)	1 (c) Region	1 (d) Purpose of grant	1 (e) Amount of cash grant	1 (f) Manner of cash disbursement	1 (g) Amount of noncash assistance	1 (h) Description of noncash assistance	1 (i) Method of valuation (book, FMV, appraisal, other)
		EAST ASIA AND THE PACIFIC	SCHOLARSHIP	11,340.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	10,500.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	22,500.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	35,300.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	8,500.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	5,500.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	61,650.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	5,500.	CHECK OR EFT	0.		
2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as a tax exempt 501(c)(3) organization by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter								
3 Enter total number of other organizations or entities								

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

3 Enter total number of other organizations or entities

169
0

Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)

Part II **Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States.** (Schedule F (Form 990, Part II, line 1)

1 (a) Name of organization (b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
	NORTH AMERICA	SCHOLARSHIP	5,500.	CHECK OR EFT	0.		
	NORTH AMERICA	SCHOLARSHIP	7,500.	CHECK OR EFT	0.		
	NORTH AMERICA	SCHOLARSHIP	7,000.	CHECK OR EFT	0.		
	NORTH AMERICA	SCHOLARSHIP	7,250.	CHECK OR EFT	0.		
	NORTH AMERICA	SCHOLARSHIP	5,500.	CHECK OR EFT	0.		
	NORTH AMERICA	SCHOLARSHIP	7,000.	CHECK OR EFT	0.		
	NORTH AMERICA	SCHOLARSHIP	7,500.	CHECK OR EFT	0.		
	NORTH AMERICA	SCHOLARSHIP	10,500.	CHECK OR EFT	0.		
	NORTH AMERICA	SCHOLARSHIP	5,500.	CHECK OR EFT	0.		

Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		NORTH AMERICA	SCHOLARSHIP	115,600.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	106,200.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	11,000.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	9,500.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	11,500.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	7,500.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	13,275.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	6,500.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	119,300.	CHECK OR EFT	0.		

Part II **Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States.** (Schedule F (Form 990, Part II, line 1)

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		NORTH AMERICA	SCHOLARSHIP	8,500.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	8,000.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	9,326.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	7,500.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	18,000.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	38,949.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	22,000.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	36,334.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	7,500.	CHECK OR EFT	0.		

Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990, Part II, line 1))

1 (a) Name of organization	1 (b) IRS code section and EIN (if applicable)	1 (c) Region	1 (d) Purpose of grant	1 (e) Amount of cash grant	1 (f) Manner of cash disbursement	1 (g) Amount of non-cash assistance	1 (h) Description of non-cash assistance	1 (i) Method of valuation (book, FMV, appraisal, other)
		NORTH AMERICA	SCHOLARSHIP	7,000.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	11,000.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	68,025.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	25,250.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	8,500.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	7,500.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	16,500.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	72,026.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	153,958.	CHECK OR EFT	0.		

Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)

(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		NORTH AMERICA	SCHOLARSHIP	85,500.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	97,150.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	19,500.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	41,500.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	7,250.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	11,500.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	10,000.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	13,500.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	88,950.	CHECK OR EFT	0.		

Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)

Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)

1 (a) Name of organization	1 (b) IRS code section and EIN (if applicable)	1 (c) Region	1 (d) Purpose of grant	1 (e) Amount of cash grant	1 (f) Manner of cash disbursement	1 (g) Amount of non-cash assistance	1 (h) Description of non-cash assistance	1 (i) Method of valuation (book, FMV, appraisal, other)
		NORTH AMERICA	SCHOLARSHIP	77,300.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	35,400.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	77,747.	CHECK OR EFT	0.		
		NORTH AMERICA	SCHOLARSHIP	15,000.	CHECK OR EFT	0.		
		EAST ASIA AND THE PACIFIC	SCHOLARSHIP	64,794.	CHECK OR EFT	0.		
		EUROPE	SCHOLARSHIP	5,800.	CHECK OR EFT	0.		
		EUROPE	SCHOLARSHIP	9,889.	CHECK OR EFT	0.		
		EUROPE	SCHOLARSHIP	9,500.	CHECK OR EFT	0.		
		ISRAEL	SCHOLARSHIP	13,000.	CHECK OR EFT	0.		

Part II **Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States.** (Schedule F (Form 990, Part II, line 1)

Part III Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 16.

Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of noncash assistance	(g) Description of noncash assistance	(h) Method of valuation (book, FMV, appraisal, other)
SCHOLARSHIPS	CENT. AMERICA/CARIBBEAN	37	128,900.	CHECK OR ET	0.		
SCHOLARSHIPS	EAST ASIA/PACIFIC	402	1,318,630.	CHECK OR ET	0.		
SCHOLARSHIPS	EUROPE/ICELAND/GREECE/ENGLAND	545	1,723,680.	CHECK OR ET	0.		
SCHOLARSHIPS	MIDDLE EAST/NORTH AFRICA	214	766,987.	CHECK OR ET	0.		
SCHOLARSHIPS	NORTH AMERICA	78	173,652.	CHECK OR ET	0.		
SCHOLARSHIPS	RUSSIA/NEWLY IND. STATES	351	987,350.	CHECK OR ET	0.		
SCHOLARSHIPS	SOUTH AMERICA	219	796,957.	CHECK OR ET	0.		
SCHOLARSHIPS	SOUTH ASIA	142	430,118.	CHECK OR ET	0.		
SCHOLARSHIPS	SUB-SAHARAN AFRICA	30	103,500.	CHECK OR ET	0.		

Part IV Foreign Forms

1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see the Instructions for Form 926)* Yes No

2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see the Instructions for Forms 3520 and 3520-A; don't file with Form 990)* Yes No

3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see the Instructions for Form 5471)* Yes No

4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see the Instructions for Form 8621)* Yes No

5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see the Instructions for Form 8865)* Yes No

6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see the Instructions for Form 5713; don't file with Form 990)* Yes No

Part V Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

PART I, LINE 2:

GRANTS OUTSIDE THE UNITED STATES ARE COMPETITIVELY AWARDED USING THE PROCESS DESCRIBED IN SCHEDULE I, PART I, LINE 2 (GRANTS IN THE UNITED STATES). IN ADDITION, FOR EACH STUDENT SCHOLARSHIP AMERICA OBTAINS A VERIFICATION OF ENROLLMENT. BEFORE PAYMENT, THE NAMES OF BENEFICIARIES ARE COMPARED TO THE TREASURY DEPARTMENT, OFFICE OF FOREIGN ASSETS CONTROL, SPECIALLY DESIGNATED NATIONALS LIST TO MAKE SURE THEY ARE NOT ON THAT LIST.

PART I, LINE 3:

ACCRUAL METHOD

PART II, LINE 2:

PAYMENTS TO ORGANIZATIONS OUTSIDE THE UNITED STATES ARE PRIMARILY TO COLLEGES AND UNIVERSITIES. THESE PAYMENTS ULTIMATELY REPRESENT GRANTS TO INDIVIDUAL STUDENTS AWARDED AT THE DISCRETION OF SCHOLARSHIP AMERICA. WHILE SCHOLARSHIP AMERICA KNOWS THE ORGANIZATIONS RECEIVING PAYMENT ARE NOT ON THE OFAC'S SDN LIST, WE ARE UNCERTAIN CONCERNING THE ORGANIZATIONS' CHARITY AND TAX EXEMPT STATUS. BASED ON ALL PUBLIC INFORMATION AVAILABLE, ALL ORGANIZATIONS RECEIVING GRANT PAYMENTS FROM SCHOLARSHIP AMERICA APPEAR TO BE INSTITUTES OF HIGHER EDUCATION CONSISTENT WITH SCHOLARSHIP AMERICA'S EXEMPT PURPOSE.

Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

Revenue	(a) Event #1 NATIONAL PROJECT 5820 GALA 2024 (event type)	(b) Event #2 PARTNER SUMMIT (event type)	(c) Other events 1 (total number)	(d) Total events (add col. (a) through col. (c))
				1
				85,000.
1 Gross receipts	63,500.	21,500.	0.	85,000.
2 Less: Contributions	63,500.	21,500.	0.	85,000.
3 Gross income (line 1 minus line 2)				
4 Cash prizes				
5 Noncash prizes				
6 Rent/facility costs				
7 Food and beverages				
8 Entertainment				
9 Other direct expenses	51,353.		40,209.	91,562.
10 Direct expense summary. Add lines 4 through 9 in column (d)				91,562.
11 Net income summary. Subtract line 10 from line 3, column (d)				-91,562.

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

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

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? _____ Yes No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? _____ Yes No

b If "Yes," explain: _____

Part IV Supplemental Information (continued)

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

Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
SCHOLARSHIPS	58587	211,470,299.	0.		

Part IV **Complement Information** Provide the information required in Part I, lines 2, Part III, column 1b; and any other additional information

Part IV **Supplemental information.** Provide the information required in Part I, line 2, Part II, Column (b), and any other additional information.

PART I, LINE 2 :

SCHOLARSHIP AMERICA WAS FORMED TO ENCOURAGE CITIZEN SUPPORT OF HIGHER EDUCATION INCLUDING THE ADMINISTRATION OF SCHOLARSHIP PROGRAMS ON BEHALF OF PARTICIPATING CORPORATIONS, FOUNDATIONS, AND INDIVIDUALS. SCHOLARSHIP AMERICA'S GRANTS TO INDIVIDUALS FOR STUDY PURPOSES ARE MADE IN COMPLIANCE WITH PROCEDURES SET FORTH IN THE SCHOLARSHIP AMERICA AWARDS KIT ON FILE WITH THE IRS. IN ADMINISTERING A SCHOLARSHIP PROGRAM SCHOLARSHIP AMERICA

1. PREPARE AND FURNISH APPLICATION FORMS (ELECTRONIC) ;
2. RECEIVE ALL APPLICATION MATERIALS DIRECTLY ;
3. PROCESS AND EVALUATE ALL APPLICATIONS ;
4. DETERMINE THE RECIPIENTS AND AMOUNTS TO BE AWARDED ;
5. NOTIFY THE RECIPIENTS OF THEIR AWARD ;
6. CONFIRM THE APPROPRIATE EMPLOYMENT RELATIONSHIP OR PROGRAM ELIGIBILITIES ARE MET ;
7. CONFIRM ENROLLMENT IN A QUALIFIED EDUCATIONAL INSTITUTION ;

Part IV Supplemental Information

RECIPIENTS ARE DETERMINED BY SCHOLARSHIP AMERICA UTILIZING SELECTION CRITERIA BASED ON A DETAILED ANALYSIS OF THE FOLLOWING CANDIDATE INFORMATION:

1. SCHOLASTIC APTITUDE AS MEASURED BY PERFORMANCE ON A RECOGNIZED SCHOLASTIC APTITUDE TEST;
2. SCHOLASTIC PERFORMANCE MEASURED BY RANK IN CLASS OR GRADE POINT AVERAGE;
3. ADULT INDEPENDENT APPRAISAL;
4. WORK EXPERIENCE, INTEREST, ACTIVITIES, AND LEADERSHIP CONTRIBUTIONS;
5. FINANCIAL NEED MAY ALSO BE TAKEN INTO CONSIDERATION.

**SCHEDULE J
(Form 990)**(Rev. December 2024)
Department of the Treasury
Internal Revenue Service**Compensation Information**

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1515-0017

**Open to Public
Inspection**

Name of the organization

SCHOLARSHIP AMERICA, INC

Employer identification number

04-2296967

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 on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use
<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence
<input type="checkbox"/> Tax indemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (such as 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 directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

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

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

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

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), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

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

a The organization?

b Any related organization?

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

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

a The organization?

b Any related organization?

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

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

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

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

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

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) (Rev. 12-2024)

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

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii).

Do not list any individuals that aren't listed on Form 990, Part VII.

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

(A) Name and Title	(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) MICHAEL NYLUND PRESIDENT AND CEO	(i) 329,509.	1,032.	0.	9,170.	24,725.	364,436.	0.
(2) RICHARD GREENE CHIEF FINANCIAL OFFICER	(i) 255,728.	6,689.	0.	0.	0.	0.	0.
(3) ABIGAIL SELDIN CHIEF GROWTH OFFICER	(i) 245,416.	216.	0.	7,829.	40,027.	310,273.	0.
(4) JENNIFER MENKE VICE PRESIDENT, HUMAN RESOURCES	(i) 202,439.	5,440.	0.	0.	0.	0.	0.
(5) KIMBERLY HANSON VICE PRESIDENT, PARTNER SOLUTIONS	(i) 195,853.	699.	0.	5,625.	6,061.	257,318.	0.
(6) JONELL SANCHEZ CHIEF PRODUCT AND TECHNOLOGY OFFICER	(i) 190,944.	404.	0.	6,270.	24,291.	238,440.	0.
(7) NICHOLAS LEONARD MASON GENERAL COUNSEL	(i) 149,294.	275.	0.	0.	0.	0.	0.
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	(ii) 0.						

Part III Supplemental Information

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

SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

OMB No. 1545-0047

Complete if the organizations answered "Yes" on Form 990, Part IV, line 29 or 30.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

2024
Open to Public
Inspection

Name of the organization

SCHOLARSHIP AMERICA, INC

Employer identification number

04-2296967

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	4	1,554,272	MARKET VALUE
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other (_____)				
26 Other (_____)				
27 Other (_____)				
28 Other (_____)				
29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement		29		0

30a During the year, did the organization receive by contribution any property reported on Part I, lines 1 through 28, that it must hold for at least 3 years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?

b If "Yes," describe the arrangement in Part II.

31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?

b If "Yes," describe in Part II.

33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.

	Yes	No
30a		X
31	X	
32a		X

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule M (Form 990) 2024

Part II

Supplemental Information. Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE M, PART I, COLUMN (B):

SECURITIES- PUBLICLY TRADED- THE ORGANIZATION IS REPORTING THE NUMBER
OF CONTRIBUTIONS RECEIVED IN PART I, COLUMN (B).

SCHEDULE O
(Form 990)

(Rev. December 2024)

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 Form 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization

SCHOLARSHIP AMERICA, INC

Employer identification number

04-2296967

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

SCHOLARSHIP AMERICA IS A NATIONAL EDUCATION SERVICE ORGANIZATION. .

WE'RE COMMITTED TO CREATING A WORLD WHERE EVERY STUDENT CAN ACCESS THE
RESOURCES THEY NEED TO LEARN, GROW, AND SUCCEED. OUR EXPERT APPROACH
AND FOCUS ON STUDENTS FACING FINANCIAL CHALLENGES HELP BREAK DOWN
BARRIERS AND OPEN DOORS TO EDUCATION. SCHOLARSHIP AMERICA HAS
DISTRIBUTED MORE THAN \$5.7 BILLION IN SCHOLARSHIP ASSISTANCE TO MORE
THAN 3.2 MILLION STUDENTS SINCE 1958. PROGRAMS INCLUDE DOLLARS FOR
SCHOLARS, EMERGENCY AID, THE DREAM AWARD SCHOLARSHIP PROGRAM, AND
SCHOLARSHIP MANAGEMENT SERVICES.

FORM 990, PART VI, SECTION A, LINE 7A:

SCHOLARSHIP AMERICA HAS AN ADVISORY GROUP CALLED THE HONOR ROLL TRUSTEES
(HRT'S). THE HRT GROUP IS COMPRISED OF FORMER BOARD MEMBERS WHO HAVE BEEN
OFF THE BOARD FOR AT LEAST ONE YEAR AND WERE SUBSEQUENTLY ELECTED BY THE
BOARD TO JOIN THIS ADVISORY GROUP. THE HRT GROUP ELECTS ONE OF ITS MEMBERS
TO SERVE A TWO YEAR TERM ON THE BOARD. THE GROUP ALSO SERVES AN ADVISORY
ROLE FOR THE PRESIDENT AND STAFF OF SCHOLARSHIP AMERICA.

FORM 990, PART VI, SECTION B, LINE 11B:

THE AUDIT COMMITTEE MEETS, REVIEWS, AND APPROVES A DRAFT OF THE FORM 990.
THE RESULTS OF THEIR REVIEW ARE THEN SHARED FOR FULL BOARD APPROVAL BEFORE
IT IS FILED WITH THE IRS.

FORM 990, PART VI, SECTION B, LINE 12C:

ANNUALLY, ALL BOARD MEMBERS AND EMPLOYEES SIGN THE CONFLICT OF INTEREST
DISCLOSURE FORM. CONTRACTS, RELATIONSHIPS AND TRANSACTIONS WHERE A
POTENTIAL CONFLICT OF INTEREST EXISTS MAY BE AUTHORIZED IF THE FOLLOWING
STANDARDS ARE ADHERED TO:

A) ONLY INDIVIDUALS WHO DO NOT HAVE A POTENTIAL CONFLICT OF INTEREST WITH
RESPECT TO THE PROPOSED CONTRACT, RELATIONSHIP, OR TRANSACTION ARE
AUTHORIZED TO APPROVE SUCH CONTRACT, RELATIONSHIP, OR TRANSACTION;

B) THE COVERED PERSON WHO HAS THE POTENTIAL CONFLICT OF INTEREST SHALL
NEITHER VOTE ON, NOR USE PERSONAL INFLUENCE WITH RESPECT TO, NOR
PARTICIPATE IN (OTHER THAN TO PRESENT FACTUAL INFORMATION OR RESPOND TO
QUESTIONS), THE DISCUSSIONS OR DELIBERATIONS RELATING TO SUCH CONTRACT,
RELATIONSHIP, OR TRANSACTION AND, WHERE APPROVAL BY THE GOVERNANCE
COMMITTEE IS REQUIRED, SHALL NOT BE COUNTED IN DETERMINING THE PRESENCE OF
A QUORUM;

C) THE MATERIAL FACTS RELATING TO THE CONTRACT, RELATIONSHIP, OR
TRANSACTION SHALL BE FULLY DISCLOSED TO THE GOVERNANCE COMMITTEE OR THE
PRESIDENT/CEO, AS APPROPRIATE, AND THE GOVERNANCE COMMITTEE OR THE
PRESIDENT SHALL OBTAIN AND RELY UPON APPROPRIATE DATA AS TO THE
COMPARABILITY OF THE CONTRACT, RELATIONSHIP, OR TRANSACTION WITH
APPROPRIATE EXTERNAL STANDARDS FOR CONTRACTS, TRANSACTIONS, OR
RELATIONSHIPS INVOLVING FAIR MARKET VALUE AND ARM'S LENGTH BARGAINING; AND

D) THE GOVERNANCE COMMITTEE OR THE PRESIDENT/CEO, AS APPROPRIATE,
CONCURRENTLY WITH THE APPROVAL OF THE CONTRACT, RELATIONSHIP, OR

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990) (Rev. 12-2024)

LHA 432211 01-15-25

Name of the organization

SCHOLARSHIP AMERICA, INC

Employer identification number

04-2296967

TRANSACTION SHALL DOCUMENT THE BASIS FOR THE DETERMINATION REACHED BY

NOTING:

1. THE TERMS OF THE CONTRACT, RELATIONSHIP, OR TRANSACTION AND THE DATE OF APPROVAL;
2. THE INDIVIDUALS PRESENT DURING DISCUSSION AND THOSE WHO VOTED;
3. COMPARABILITY DATA OBTAINED AND RELIED UPON;
4. ACTIONS TAKEN BY ANY COVERED PERSON WHO HAS A CONFLICT OF INTEREST WITH RESPECT TO THE CONTRACT, RELATIONSHIP, OR TRANSACTION.

FORM 990, PART VI, SECTION B, LINE 15:

THE COMPENSATION COMMITTEE IS COMPRISED OF INDEPENDENT MEMBERS OF THE BOARD OF TRUSTEES WHO OBTAIN RESEARCH AND INFORMATION TO MAKE A RECOMMENDATION TO THE FULL BOARD FOR THE COMPENSATION OF THE PRESIDENT/CEO, OTHER OFFICERS, AND HIGHLY-COMPENSATED EMPLOYEES BASED ON A REVIEW OF APPROPRIATE COMPARABILITY DATA THAT DOCUMENTS COMPENSATION LEVELS AND BENEFITS FOR SIMILARLY QUALIFIED INDIVIDUALS IN COMPARABLE POSITIONS AT SIMILAR ORGANIZATIONS.

TO APPROVE THE COMPENSATION FOR THE PRESIDENT/CEO, OTHER OFFICERS, AND OTHER HIGHLY-COMPENSATED EMPLOYEES, THE BOARD MUST DOCUMENT HOW IT REACHED ITS DECISIONS, INCLUDING THE DATA ON WHICH IT RELIED, IN MINUTES OF THE MEETING DURING WHICH THE COMPENSATION WAS APPROVED. DOCUMENTATION WILL INCLUDE:

- A) A DESCRIPTION OF THE COMPENSATION AND BENEFITS AND THE DATE IT WAS APPROVED;
- B) THE MEMBERS OF THE BOARD WHO WERE PRESENT DURING THE DISCUSSION ABOUT COMPENSATION AND BENEFITS, AND THE RESULTS OF THE VOTE;
- C) A DESCRIPTION OF THE COMPARABILITY DATA RELIED UPON AND HOW THE DATA WAS OBTAINED; AND
- D) ANY ACTIONS TAKEN (SUCH AS ABSTAINING FROM DISCUSSION AND VOTE) WITH RESPECT TO CONSIDERATION OF THE COMPENSATION BY ANYONE WHO IS OTHERWISE A MEMBER OF THE BOARD BUT WHO HAD A CONFLICT OF INTEREST WITH RESPECT TO THE DECISION ON THE COMPENSATION AND BENEFITS.

THIS PROCESS WAS MOST RECENTLY UNDERTAKEN IN 2023 FOR THE PRESIDENT/CEO, CFO, AND HIGHEST COMPENSATED EMPLOYEES FOR COMPENSATION PACKAGES FOR 2024.

FORM 990, PART VI, LINE 17, LIST OF STATES RECEIVING COPY OF FORM 990:

AL, AK, AZ, AR, CA, CO, CT, DC, FL, GA, HI, IL, IN, IA, KS, KY, ME, MD, MA, MI, MN, MS, MT, NH, NJ, NM, NY, NC, ND, OH, OK, OR, PA, RI, SC, TN, TX, UT, VA, WA, WV, WI

FORM 990, PART VI, SECTION C, LINE 19:

THE ANNUAL REPORT, ANNUAL AUDIT REPORT, AND FORM 990 ARE AVAILABLE TO THE PUBLIC ON THE ORGANIZATION'S WEBSITE. THE ARTICLES OF INCORPORATION AND BYLAWS ARE AVAILABLE TO THE PUBLIC UPON REQUEST. THE CONFLICT OF INTEREST POLICY IS NOT CURRENTLY AVAILABLE TO THE PUBLIC.

PART VIII: STATEMENT OF REVENUE, LINE 1F:

CONTRIBUTIONS RECEIVED AND SCHOLARSHIPS AWARDED INCLUDE AMOUNTS THAT SCHOLARSHIP AMERICA DOES NOT HAVE FINAL VARIANCE POWER OVER. THIS REPORTING IS CONSISTENT WITH PRIOR YEAR REPORTING.

PART IX: STATEMENT OF FUNCTIONAL EXPENSES, LINE 2:

CONTRIBUTIONS RECEIVED AND SCHOLARSHIPS AWARDED INCLUDE AMOUNTS THAT SCHOLARSHIP AMERICA DOES NOT HAVE FINAL VARIANCE POWER OVER. THIS

Name of the organization

SCHOLARSHIP AMERICA, INC

Employer identification number

04-2296967

REPORTING IS CONSISTENT WITH PRIOR YEAR REPORTING.

FORM 990, PART XII, LINE 2C:

NEITHER THE OVERSIGHT PROCESS FOR THE AUDIT OR THE SELECTION PROCESS OF THE INDEPENDENT ACCOUNTANT CHANGED DURING THE TAX YEAR.

Application for Extension of Time To File an Exempt Organization
Return or Excise Taxes Related to Employee Benefit Plans

OMB No. 1545-0047

File a separate application for each return.

Go to www.irs.gov/Form8868 for the latest information.

Electronic filing (e-file). You can electronically file Form 8868 to request up to a 6-month extension of time to file any of the forms listed below except for Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts. An extension request for Form 8870 must be sent to the IRS in a paper format (see instructions). For more details on the electronic filing of Form 8868, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-TE and Form 8879-TE for payment instructions.

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Part I - Identification

Type or Print	Name of exempt organization, employer, or other filer, see instructions. SCHOLARSHIP AMERICA, INC	Taxpayer identification number (TIN) 04-2296967
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 7900 INTERNATIONAL DR, 500	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. MINNEAPOLIS, MN 55425	

Enter the Return Code for the return that this application is for (file a separate application for each return) **0 1**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 4720 (other than individual)	09
Form 4720 (individual)	03	Form 5227	10
Form 990-PF	04	Form 6069	11
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 8870	12
Form 990-T (trust other than above)	06	Form 5330 (individual)	13
Form 990-T (corporation)	07	Form 5330 (other than individual)	14
Form 1041-A	08	Form 990-T (governmental entities)	15

• After you enter your Return Code, complete either Part II or Part III. Part III, including signature, is applicable only for an extension of time to file Form 5330.

• If this application is for an extension of time to file Form 5330, you must enter the following information.

Plan Name _____
Plan Number _____
Plan Year Ending (MM/DD/YYYY) _____

Part II - Automatic Extension of Time To File for Exempt Organizations (see instructions)

The books are in the care of **RICHARD S. GREENE, CFO**
7900 INTERNATIONAL DR, SUITE 500 - MINNEAPOLIS, MN 55425

Telephone No. **952-830-7396** Fax No. _____

• 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 TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until **NOVEMBER 15**, 20 **25**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

calendar year 20 **24** or
 tax year beginning _____, 20 _____, and ending _____, 20 _____

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

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

Form 8868 (Rev. 1-2025)