

PUBLIC DISCLOSURE COPY

# Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form **990**

Department of the Treasury  
Internal Revenue Service

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](http://www.irs.gov/Form990) for instructions and the latest information.

**2023**

Open to Public  
Inspection

**A** For the **2023** calendar year, or tax year beginning **JUL 1, 2023** and ending **JUN 30, 2024**

<b>B</b> Check if applicable:  Address change Name change Initial return Final return/terminated Amended return Application pending	<b>C</b> Name of organization THE TRUSTEES OF THE STEVENS INSTITUTE OF TECHNOLOGY Doing business as STEVENS INSTITUTE OF TECHNOLOGY Number and street (or P.O. box if mail is not delivered to street address) Room/suite ONE CASTLE POINT ON HUDSON City or town, state or province, country, and ZIP or foreign postal code HOBOKEN, NJ 07030 <b>F</b> Name and address of principal officer: LOUIS MAYER ONE CASTLE PT ON HUDSON, HOBOKEN, NJ 07030	<b>D</b> Employer identification number 22-1487354 <b>E</b> Telephone number (201) 216-8761 <b>G</b> Gross receipts \$ 638,040,480. <b>H(a)</b> Is this a group return for subordinates? ..... Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all subordinates included? Yes No If "No," attach a list. See instructions <b>H(c)</b> Group exemption number
<b>I</b> Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) 501(c) ( ) (insert no.) 4947(a)(1) or 527 <b>J</b> Website: WWW.STEVENS.EDU <b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation Trust Association Other <b>L</b> Year of formation: 1870 <b>M</b> State of legal domicile: NJ		

**Part I Summary**

<b>Activities &amp; Governance</b>	1	Briefly describe the organization's mission or most significant activities: THE ORGANIZATION'S PRIMARY EXEMPT PURPOSE IS TO PROVIDE EDUCATIONAL SERVICES, SEE SCHEDULE O.		
	2	Check this box if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3	Number of voting members of the governing body (Part VI, line 1a)	3	34
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	28
	5	Total number of individuals employed in calendar year 2023 (Part V, line 2a)	5	4396
	6	Total number of volunteers (estimate if necessary)	6	839
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	192,011.
	b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.	
<b>Revenue</b>	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g)	16,833,337.	23,047,335.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	472,932,747.	482,134,852.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	12,442,094.	17,920,798.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	3,675,896.	13,566,810.
	12		505,884,074.	536,669,795.
<b>Expenses</b>	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	128,419,237.	129,554,579.
	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)	196,603,981.	212,362,436.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	100,769.	284,739.
	b	Total fundraising expenses (Part IX, column (D), line 25)	6,630,717.	
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	151,781,840.	167,300,710.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	476,905,827.	509,502,464.
	19	Revenue less expenses. Subtract line 18 from line 12	28,978,247.	27,167,331.
<b>Net Assets or Fund Balances</b>	20	Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21	Total liabilities (Part X, line 26)	1,006,999,231.	1,056,523,320.
	22	Net assets or fund balances. Subtract line 21 from line 20	428,021,172.	420,497,769.
			578,978,059.	636,025,551.

**Part II Signature Block**

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

<b>Sign Here</b>	Signature of officer  LOUIS MAYER, CFO, VP FOR FIN & TREASURER Type or print name and title	Date 4/28/2025
<b>Paid Preparer Use Only</b>	Print/Type preparer's name PHILLIP GROFF Preparer's signature  Date 04/25/2025 Check if self-employed <input type="checkbox"/> PTIN P01247783 Firm's name KPMG LLP Firm's EIN 13-5565207 Firm's address 1735 MARKET STREET PHILADELPHIA, PA 19103 Phone no. 267-256-7000	

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

**Application for Extension of Time To File an Exempt Organization  
Return or Excise Taxes Related to Employee Benefit Plans**File a separate application for each return.  
Go to [www.irs.gov/Form8868](http://www.irs.gov/Form8868) for the latest information.

OMB No. 1545-0047

**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](http://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**

<b>Type or Print</b>  File by the due date for filing your return. See instructions.	Name of exempt organization, employer, or other filer, see instructions. THE TRUSTEES OF THE STEVENS INSTITUTE OF TECHNOLOGY	Taxpayer identification number (TIN)  22-1487354
	Number, street, and room or suite no. If a P.O. box, see instructions. ONE CASTLE POINT ON HUDSON	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. HOBOKEN, NJ 07030	

Enter the Return Code for the return that this application is for (file a separate application for each return) 01

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		

• 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 LOUIS MAYER, ED.D.

5 MARINE VIEW PLAZA, SUITE 501 - HOBOKEN, NJ 07030

Telephone No. 201-216-8761

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 MAY 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 \_\_\_\_ or

☒ tax year beginning JUL 1, 20 23, and ending JUN 30, 20 24

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

<b>3a</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$	0.
<b>b</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.	<b>3b</b>	\$	0.
<b>c Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	0.

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

Form **8868** (Rev. 1-2024)

**Part III Statement of Program Service Accomplishments**

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

**1** 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 ☒ No

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

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

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

**4** Describe the 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 \$ 356,961,436. including grants of \$ 129,554,579. ) (Revenue \$ 387,660,414. )

EDUCATIONAL INSTRUCTION: IN THE ACADEMIC YEAR 2023-2024, STEVENS' ENROLLMENT WAS 4,092 UNDERGRADUATE STUDENTS AND 4,750 GRADUATE STUDENTS. 871 STUDENTS GRADUATED WITH BACHELOR OF ENGINEERING, SCIENCE, BUSINESS OR ARTS DEGREES, 2,300 STUDENTS RECEIVED MASTER'S IN ENGINEERING, SCIENCE OR BUSINESS ADMINISTRATION. 72 PHD DEGREES WERE ALSO CONFERRED. IN ADDITION, STEVENS COLLABORATED WITH NUMEROUS DOMESTIC AND INTERNATIONAL UNIVERSITIES AND OTHER EDUCATIONAL PROGRAMS TO PROVIDE COURSES AND TRAINING TO INTERNATIONAL STUDENTS. STEVENS EMPHASIZES INNOVATION AND TEACHES ENTREPRENEURSHIP THROUGHOUT ITS CURRICULUM WITH THE AIM OF ENABLING THE INTEGRATION OF TECHNOLOGICAL AND MARKET KNOWLEDGE.

**4b** (Code: ) (Expenses \$ 58,552,958. including grants of \$ ) (Revenue \$ 65,481,110. )

RESEARCH: THE U.S. DEPARTMENT OF DEFENSE SUPPORTS STEVENS LEADERSHIP OF THE SYSTEMS ENGINEERING RESEARCH CENTER (SERC), A UNIVERSITY AFFILIATED RESEARCH CENTER (UARC). THE NATIONAL SCIENCE FOUNDATION SUPPORTS THE CENTER FOR RESEARCH FOR ADVANCING FINANCIAL TECHNOLOGIES, AN INDUSTRY-UNIVERSITY COOPERATIVE RESEARCH CENTER (IUCRC). STEVENS IS RECOGNIZED BY THE DEPARTMENT OF HOMELAND SECURITY AS A NATIONAL CENTER OF EXCELLENCE IN INFORMATION ASSURANCE AS IT SUPPORTS THE ACTIVITIES OF THE CENTER FOR THE ADVANCEMENT OF SECURE SYSTEMS AND INFORMATION ASSURANCE (CASSIA).

**4c** (Code: ) (Expenses \$ 49,525,219. including grants of \$ ) (Revenue \$ 39,945,578. )

STUDENT LIFE: THE UNIVERSITY MAINTAINS A 55 ACRE CAMPUS IN HOBOKEN, NEW JERSEY AND PROVIDES STUDENTS WITH ON AND OFF CAMPUS HOUSING AS WELL AS SEVERAL DINING FACILITIES. CLOSE INTERACTIONS BETWEEN PROFESSORS AND STUDENTS ALLOW FOR GREATER ACADEMIC AND SOCIAL DEVELOPMENT. THERE ARE OVER 153 CLUBS, ORGANIZATIONS AND VARSITY SPORTS THAT OFFER THE STUDENTS AMPLE OPPORTUNITY TO PARTICIPATE, BROADEN AND ENRICH THEIR STUDENT LIFE. THERE ARE ALSO 22 FRATERNITIES AND SORORITIES ON CAMPUS. THE S.C. WILLIAMS LIBRARY SERVES AS THE UNIVERSITY'S INTELLECTUAL, CULTURAL AND SOCIAL CENTER, CAPITALIZING ON A RESOURCEFUL STAFF AND NEW TECHNOLOGIES TO FOSTER A STIMULATING ENVIRONMENT FOR TEACHING, LEARNING AND SCIENTIFIC DISCOVERY.

**4d** Other program services (Describe on Schedule O.)

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

**4e** Total program service expenses 465,039,613.

**Part IV Checklist of Required Schedules**

	Yes	No
<b>1</b> Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	<b>1</b> X	
<b>2</b> Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	<b>2</b> X	
<b>3</b> Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	<b>3</b>	X
<b>4</b> <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	<b>4</b> X	
<b>5</b> 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? <i>If "Yes," complete Schedule C, Part III</i>	<b>5</b>	X
<b>6</b> 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? <i>If "Yes," complete Schedule D, Part I</i>	<b>6</b>	X
<b>7</b> Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	<b>7</b>	X
<b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	<b>8</b> X	
<b>9</b> 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? <i>If "Yes," complete Schedule D, Part IV</i>	<b>9</b>	X
<b>10</b> Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	<b>10</b> X	
<b>11</b> 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.		
<b>a</b> Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	<b>11a</b> X	
<b>b</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? <i>If "Yes," complete Schedule D, Part VII</i>	<b>11b</b> X	
<b>c</b> 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? <i>If "Yes," complete Schedule D, Part VIII</i>	<b>11c</b>	X
<b>d</b> 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? <i>If "Yes," complete Schedule D, Part IX</i>	<b>11d</b>	X
<b>e</b> Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	<b>11e</b> X	
<b>f</b> 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)? <i>If "Yes," complete Schedule D, Part X</i>	<b>11f</b> X	
<b>12a</b> Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	<b>12a</b>	X
<b>b</b> Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	<b>12b</b> X	
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	<b>13</b> X	
<b>14a</b> Did the organization maintain an office, employees, or agents outside of the United States?	<b>14a</b> X	
<b>b</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? <i>If "Yes," complete Schedule F, Parts I and IV</i>	<b>14b</b> X	
<b>15</b> 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? <i>If "Yes," complete Schedule F, Parts II and IV</i>	<b>15</b>	X
<b>16</b> 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? <i>If "Yes," complete Schedule F, Parts III and IV</i>	<b>16</b>	X
<b>17</b> 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? <i>If "Yes," complete Schedule G, Part I. See instructions</i>	<b>17</b> X	
<b>18</b> Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	<b>18</b> X	
<b>19</b> Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	<b>19</b>	X
<b>20a</b> Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	<b>20a</b>	X
<b>b</b> If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	<b>20b</b>	
<b>21</b> 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? <i>If "Yes," complete Schedule I, Parts I and II</i>	<b>21</b>	X

**Part IV Checklist of Required Schedules** (continued)

	Yes	No
<b>22</b> 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? <i>If "Yes," complete Schedule I, Parts I and III</i> .....	<b>22</b> X	
<b>23</b> 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? <i>If "Yes," complete Schedule J</i> .....	<b>23</b> X	
<b>24a</b> 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? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i> .....	<b>24a</b> X	
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? .....	<b>24b</b>	X
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? .....	<b>24c</b>	X
<b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? .....	<b>24d</b>	X
<b>25a</b> <b>Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> .....	<b>25a</b>	X
<b>b</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? <i>If "Yes," complete Schedule L, Part I</i> .....	<b>25b</b>	X
<b>26</b> 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? <i>If "Yes," complete Schedule L, Part II</i> .....	<b>26</b>	X
<b>27</b> 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? <i>If "Yes," complete Schedule L, Part III</i> .....	<b>27</b>	X
<b>28</b> 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):		
<b>a</b> A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i> .....	<b>28a</b>	X
<b>b</b> A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i> .....	<b>28b</b>	X
<b>c</b> A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i> .....	<b>28c</b>	X
<b>29</b> Did the organization receive more than \$25,000 in noncash contributions? <i>If "Yes," complete Schedule M</i> .....	<b>29</b> X	
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> .....	<b>30</b>	X
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> .....	<b>31</b>	X
<b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> .....	<b>32</b>	X
<b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> .....	<b>33</b>	X
<b>34</b> Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i> .....	<b>34</b> X	
<b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)? .....	<b>35a</b> X	
<b>b</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)? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....	<b>35b</b>	X
<b>36</b> <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....	<b>36</b>	X
<b>37</b> 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? <i>If "Yes," complete Schedule R, Part VI</i> .....	<b>37</b>	X
<b>38</b> Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? .....	<b>38</b> 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
<b>1a</b> Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable .....	<b>1a</b> 7529	
<b>b</b> Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable .....	<b>1b</b> 0	
<b>c</b> Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? .....	<b>1c</b> X	

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

		Yes	No
<b>2a</b> 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	<b>2a</b> 4396		
<b>b</b> If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	<b>2b</b>	X	
<b>3a</b> Did the organization have unrelated business gross income of \$1,000 or more during the year?	<b>3a</b>	X	
<b>b</b> If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation on Schedule O</i>	<b>3b</b>	X	
<b>4a</b> At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	<b>4a</b>		X
<b>b</b> If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
<b>5a</b> Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	<b>5a</b>		X
<b>b</b> Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	<b>5b</b>		X
<b>c</b> If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	<b>5c</b>		
<b>6a</b> 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?	<b>6a</b>		X
<b>b</b> If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	<b>6b</b>		
<b>7 Organizations that may receive deductible contributions under section 170(c).</b>			
<b>a</b> 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?	<b>7a</b>	X	
<b>b</b> If "Yes," did the organization notify the donor of the value of the goods or services provided?	<b>7b</b>	X	
<b>c</b> Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	<b>7c</b>		X
<b>d</b> If "Yes," indicate the number of Forms 8282 filed during the year	<b>7d</b>		
<b>e</b> Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<b>7e</b>		
<b>f</b> Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<b>7f</b>		
<b>g</b> If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	<b>7g</b>		
<b>h</b> If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	<b>7h</b>		
<b>8 Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	<b>8</b>		
<b>9 Sponsoring organizations maintaining donor advised funds.</b>			
<b>a</b> Did the sponsoring organization make any taxable distributions under section 4966?	<b>9a</b>		
<b>b</b> Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	<b>9b</b>		
<b>10 Section 501(c)(7) organizations.</b> Enter:			
<b>a</b> Initiation fees and capital contributions included on Part VIII, line 12	<b>10a</b>		
<b>b</b> Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	<b>10b</b>		
<b>11 Section 501(c)(12) organizations.</b> Enter:			
<b>a</b> Gross income from members or shareholders	<b>11a</b>		
<b>b</b> Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	<b>11b</b>		
<b>12a Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?	<b>12a</b>		
<b>b</b> If "Yes," enter the amount of tax-exempt interest received or accrued during the year	<b>12b</b>		
<b>13 Section 501(c)(29) qualified nonprofit health insurance issuers.</b>			
<b>a</b> Is the organization licensed to issue qualified health plans in more than one state? <b>Note:</b> See the instructions for additional information the organization must report on Schedule O.	<b>13a</b>		
<b>b</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	<b>13b</b>		
<b>c</b> Enter the amount of reserves on hand	<b>13c</b>		
<b>14a</b> Did the organization receive any payments for indoor tanning services during the tax year?	<b>14a</b>		X
<b>b</b> If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i>	<b>14b</b>		
<b>15</b> 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? If "Yes," see the instructions and file Form 4720, Schedule N.	<b>15</b>	X	
<b>16</b> Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	<b>16</b>		X
<b>17 Section 501(c)(21) organizations.</b> 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? If "Yes," complete Form 6069.	<b>17</b>		

**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**

	1a	1b	Yes	No
<b>1a</b> Enter the number of voting members of the governing body at the end of the tax year 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.	34			
<b>b</b> Enter the number of voting members included on line 1a, above, who are independent		28		
<b>2</b> 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?			X	
<b>3</b> 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?			X	
<b>4</b> Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?				X
<b>5</b> Did the organization become aware during the year of a significant diversion of the organization's assets?				X
<b>6</b> Did the organization have members or stockholders?				X
<b>7a</b> 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?				X
<b>b</b> Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?				X
<b>8</b> Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
<b>a</b> The governing body?			X	
<b>b</b> Each committee with authority to act on behalf of the governing body?			X	
<b>9</b> 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				X

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

	Yes	No
<b>10a</b> Did the organization have local chapters, branches, or affiliates?		X
<b>b</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?		
<b>11a</b> Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
<b>b</b> Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
<b>12a</b> Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
<b>b</b> Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
<b>c</b> Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	X	
<b>13</b> Did the organization have a written whistleblower policy?	X	
<b>14</b> Did the organization have a written document retention and destruction policy?	X	
<b>15</b> 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?		
<b>a</b> The organization's CEO, Executive Director, or top management official	X	
<b>b</b> Other officers or key employees of the organization	X	
If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
<b>16a</b> Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
<b>b</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 MD, MA, MI, NH, NC, OR, PA, SC

**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.  
☒ Own website    ☐ Another's website    ☒ Upon request    ☐ 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  
 LOUIS MAYER, ED.D. - 201-216-8761  
 5 MARINE VIEW PLAZA, SUITE 501, HOBOKEN, NJ 07030



**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	Former			
(1) NARIMAN FARVARDIN PRESIDENT/TRUSTEE	55.00 0.00	X		X				1,221,028.	0.	33,526.
(2) JIANMIN QU PROVOST & SVP FOR ACADEMIC AFFAIRS	55.00 0.00				X			562,536.	0.	55,711.
(3) GREGORY PRASTACOS DEAN	55.00 0.00				X			511,191.	0.	62,760.
(4) LOUIS J. MAYER VP OF FINANCE/ TREASURER, CFO	55.00 0.00			X				476,700.	0.	55,711.
(5) KATHY L. SCHULZ VP & GENERAL COUNSEL/SECRETARY	55.00 0.00			X				482,512.	0.	43,283.
(6) EDMUND SYNAKOWSKI VICE PROVOST	55.00 0.00				X			438,835.	0.	55,711.
(7) CONSTANTIN CHASSAPIS SR. VICE PROVOST	55.00 0.00				X			427,745.	0.	55,711.
(8) JEAN ZU DEAN	55.00 0.00				X			432,665.	0.	43,283.
(9) DINESH VERMA PROFESSOR/ EXEC DIR OF SERC	55.00 0.00					X		400,709.	0.	59,495.
(10) DAVID ZENG VICE PROVOST	55.00 0.00					X		403,700.	0.	52,411.
(11) LAURA ROSE VP FOR DEV/ALUM	55.00 0.00				X			400,184.	0.	55,381.
(12) ELISABETH MCGRATH VP FOR UNIV RELATIONS	55.00 0.00				X			417,356.	0.	31,141.
(13) GEORGE KORFIATIS PROFESSOR	55.00 0.00					X		385,629.	0.	55,746.
(14) CHRISTOPHE PIERRE FORMER KEY	55.00 0.00						X	372,983.	0.	55,746.
(15) MUHAMMAD HAJJ DEPARTMENT CHAIR	55.00 0.00					X		356,857.	0.	55,746.
(16) TEJASH PATEL CIO, VP INFORMATION TECHNOLOGY	55.00 0.00				X			377,681.	0.	26,926.
(17) ROBERT MAFFIA VP FOR FACILITIES/OPERATIONS	55.00 0.00				X			340,447.	0.	62,760.

**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	Former			
(18) SHERAINE GILLIAM CHRO, VP FOR HUMAN RESOURCES	55.00 0.00				X			360,648.	0.	35,883.
(19) CHRISTOS CHRISTODOULATOS PROFESSOR	55.00 0.00					X		338,963.	0.	55,746.
(20) ANTHONY BARRESE INTERIM DEAN	55.00 0.00				X			321,070.	0.	54,912.
(21) CINDY CHIN VICE PRESIDENT FOR ENROLLMENT MGMT	55.00 0.00				X			308,490.	0.	20,812.
(22) SARA KLEIN VICE PRESIDENT FOR STUDENT AFFAIRS	55.00 0.00				X			280,351.	0.	38,634.
(23) DILHAN KALYON FORMER KEY	55.00 0.00						X	259,579.	0.	46,845.
(24) JOSEPH E. CASSIDY AVP FINANCE/ASSIST TREAS	55.00 0.00			X				277,784.	0.	25,300.
(25) DIBYENDU (DIBS) SARKAR TRUSTEE/PROFESSOR AS OF 5/21/24	55.00 0.00	X						243,388.	0.	51,994.
(26) R. ELAINE HENRY TRUSTEE/PROFESSOR	55.00 0.00	X						211,068.	0.	31,611.
<b>1b Subtotal</b>								10,610,099.	0.	1,222,785.
<b>c Total from continuation sheets to Part VII, Section A</b>								693,400.	0.	98,881.
<b>d Total (add lines 1b and 1c)</b>								11,303,499.	0.	1,321,666.

**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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- 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*
- 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*
- 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*

	Yes	No
<b>3</b>	X	
<b>4</b>	X	
<b>5</b>		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
COMPASS GROUP USA 417632 2400 YORKMONT RD, CHARLOTTE, NC 28217	DINING SEVICES PROVIDER	13,444,693.
TISHMAN CONSTRUCTION, 30 KNIGHTSBRIDGE ROAD BLDG 5, 2ND FL, PISCATAWAY, NJ 08854	BUILDING CONTRACTOR	11,219,674.
NOODLE PARTNERS INC 860 BROADWAY, NEW YORK, NY 10003	ON-LINE COURSE PROVIDER	7,030,787.
UG2 LLC, 116 HUNTINGTON AVENUE, 12TH FLOOR, BOSTON, MA 02116	CLEANING SERVICES	4,956,844.
SHI INTERNATIONAL CORP 290 DAVIDSON AVE, SOMERSET, NJ 08873	IT PRODUCT/SERVICE PROVIDER	2,885,077.

**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

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SEE PART VII, SECTION A CONTINUATION SHEETS

Form **990** (2023)

**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 (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(27) DAWN DA SILVA FORMER AVP	55.00 0.00						X	205,556.	0.	18,540.
(28) MO MANSOURI TRUSTEE/ASSOC PROF TO 5/21/2024	55.00 0.00	X						177,437.	0.	43,629.
(29) MICHAEL PARENTE FORMER VP - IT	55.00 0.00						X	196,831.	0.	16,699.
(30) TONIANN BIONDOLILLO ASST SEC/EXEC ASST	55.00 0.00			X				103,694.	0.	19,979.
(31) CHRISTOPHER J. FRANK TRUSTEE/ADJUNCT AS OF 12/1/23	1.00 0.00	X						6,000.	0.	34.
(32) MEHRAB H. SYED TRUSTEE	1.00 0.00	X						3,015.	0.	0.
(33) JARED W. DONNELLY TRUSTEE AS OF 5/21/24	1.00 0.00	X						867.	0.	0.
(34) STEPHEN T. BOSWELL CHAIRMAN/TRUSTEE	3.00 0.00	X		X				0.	0.	0.
(35) SALEEL V. AWSARE TRUSTEE	1.00 0.00	X						0.	0.	0.
(36) LAWRENCE T. BABBIO, JR TRUSTEE	1.00 0.00	X						0.	0.	0.
(37) MARISSA BROCK TRUSTEE AS OF 5/21/24	1.00 0.00	X						0.	0.	0.
(38) DEVON E. BROOKS TRUSTEE	1.00 0.00	X						0.	0.	0.
(39) CHARLES J. BUSCARINO TRUSTEE	1.00 0.00	X						0.	0.	0.
(40) MARY ANNE CANNON TRUSTEE	1.00 0.00	X						0.	0.	0.
(41) KAREN S. CAROLONZA TRUSTEE	1.00 0.00	X						0.	0.	0.
(42) PAM P. CHENG TRUSTEE	1.00 0.00	X						0.	0.	0.
(43) THOMAS A. CORCORAN TRUSTEE	1.00 0.00	X						0.	0.	0.
(44) PHILIP P. CROWLEY TRUSTEE	1.00 0.00	X						0.	0.	0.
(45) JOHN R. DEARBORN TRUSTEE	1.00 0.00	X						0.	0.	0.
(46) JOSEPH DEL GUERCIO TRUSTEE	1.00 0.00	X						0.	0.	0.
Total to Part VII, Section A, line 1c										

**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 (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(47) WILLIAM W. DESTLER TRUSTEE TO 12/1/23	1.00 0.00	X						0.	0.	0.
(48) JOSEPH G. DIPOMPEO TRUSTEE	1.00 0.00	X						0.	0.	0.
(49) MANUEL S. ESCOBEDO TRUSTEE	1.00 0.00	X						0.	0.	0.
(50) HERMES O. GONZALEZ-BELLO TRUSTEE	1.00 0.00	X						0.	0.	0.
(51) JOHN "SEAN" J. HANLON IV TRUSTEE	1.00 0.00	X						0.	0.	0.
(52) JOELLE M. HINDS TRUSTEE TO 5/21/24	1.00 0.00	X						0.	0.	0.
(53) EMILY R. KOVELESKY TRUSTEE	1.00 0.00	X						0.	0.	0.
(54) A. MICHAEL LIPPER TRUSTEE	1.00 0.00	X						0.	0.	0.
(55) LISA M. MASCOLO TRUSTEE	1.00 0.00	X						0.	0.	0.
(56) THOMAS J. NATHANSON TRUSTEE	1.00 0.00	X						0.	0.	0.
(57) SAMUEL P. RECKFORD TRUSTEE	1.00 0.00	X						0.	0.	0.
(58) VIRGINIA P. RUESTERHOLZ TRUSTEE	1.00 0.00	X						0.	0.	0.
(59) JOHN A. SCHEPISI TRUSTEE	1.00 0.00	X						0.	0.	0.
(60) CHARLES H. SHOTMEYER TRUSTEE AS OF 12/1/23	1.00 0.00	X						0.	0.	0.
(61) LOUIS A. STEINBERG TRUSTEE	1.00 0.00	X						0.	0.	0.
(62) J. SCOTT SWENSEN TRUSTEE	1.00 0.00	X						0.	0.	0.
(63) HAILEY TANNER TRUSTEE TO 5/21/24	1.00 0.00	X						0.	0.	0.
(64) PAUL VON AUTENRIED TRUSTEE AS OF 12/1/23	1.00 0.00	X						0.	0.	0.
Total to Part VII, Section A, line 1c								693,400.		98,881.

**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	
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	<b>1 a</b> Federated campaigns .....	<b>1a</b>						
	<b>b</b> Membership dues .....	<b>1b</b>						
	<b>c</b> Fundraising events .....	<b>1c</b>	60,138.					
	<b>d</b> Related organizations .....	<b>1d</b>						
	<b>e</b> Government grants (contributions) .....	<b>1e</b>	3,241,637.					
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above ...	<b>1f</b>	19,745,560.					
	<b>g</b> Noncash contributions included in lines 1a-1f	<b>1g</b>	\$ 3,081,057.					
	<b>h Total.</b> Add lines 1a-1f .....							23,047,335.
<b>Program Service Revenue</b>	<b>2 a</b> TUITION AND FEES	<b>Business Code</b>	611600	378,864,292.	378,864,292.			
	<b>b</b> RESEARCH REVENUE		541610	64,439,209.	64,439,209.			
	<b>c</b> STUDENT HOUSING		611710	25,391,066.	25,391,066.			
	<b>d</b> STUDENT DINING		611710	13,088,583.	13,088,583.			
	<b>e</b> TECHNICAL LEADERSHIP		611600	351,702.	351,702.			
	<b>f</b> All other program service revenue .....							
	<b>g Total.</b> Add lines 2a-2f .....				482,134,852.			
	<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts) .....			13,321,501.		52,497.	13,269,004.
<b>4</b> Income from investment of tax-exempt bond proceeds .....								
<b>5</b> Royalties .....								
<b>6 a</b> Gross rents .....		<b>6a</b>	(i) Real	56,151.				
			(ii) Personal					
<b>b</b> Less: rental expenses ...		<b>6b</b>	0.					
<b>c</b> Rental income or (loss)		<b>6c</b>	56,151.					
<b>d</b> Net rental income or (loss) .....				56,151.			56,151.	
<b>7 a</b> Gross amount from sales of assets other than inventory		<b>7a</b>	(i) Securities	4,599,297.				
			(ii) Other					
<b>b</b> Less: cost or other basis and sales expenses .....		<b>7b</b>	96,741,355.	4,549,228.				
<b>c</b> Gain or (loss) .....		<b>7c</b>	4,549,228.	50,069.				
<b>d</b> Net gain or (loss) .....				4,599,297.			4,599,297.	
<b>8 a</b> Gross income from fundraising events (not including \$ 60,138. of contributions reported on line 1c). See Part IV, line 18 .....	<b>8a</b>		60,252.					
<b>b</b> Less: direct expenses .....	<b>8b</b>	80,102.						
<b>c</b> Net income or (loss) from fundraising events .....			-19,850.			-19,850.		
<b>9 a</b> Gross income from gaming activities. See Part IV, line 19 .....	<b>9a</b>							
<b>b</b> Less: direct expenses .....	<b>9b</b>							
<b>c</b> Net income or (loss) from gaming activities .....								
<b>10 a</b> Gross sales of inventory, less returns and allowances .....	<b>10a</b>							
<b>b</b> Less: cost of goods sold .....	<b>10b</b>							
<b>c</b> Net income or (loss) from sales of inventory .....								
<b>Miscellaneous Revenue</b>	<b>11 a</b> STUDENT HEALTH INS	<b>Business Code</b>	900099	7,156,720.	7,156,720.			
	<b>b</b> COMMISSION ON DINING		900099	895,513.	895,513.			
	<b>c</b> STUDENT CLUBS, SPORTS		900099	512,118.	512,118.			
	<b>d</b> All other revenue .....		900099	4,966,158.	2,387,899.	139,514.	2,438,745.	
	<b>e Total.</b> Add lines 11a-11d .....				13,530,509.			
	<b>12 Total revenue.</b> See instructions .....				536,669,795.	493,087,102.	192,011.	20,343,347.

**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 ☐

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
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22 .....	129,554,579.	129,554,579.		
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 .....				
<b>4</b> Benefits paid to or for members .....				
<b>5</b> Compensation of current officers, directors, trustees, and key employees .....	8,712,333.	3,479,697.	4,816,073.	416,563.
<b>6</b> Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) .....				
<b>7</b> Other salaries and wages .....	164,012,355.	148,349,575.	12,032,344.	3,630,436.
<b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) .....	9,083,800.	7,984,884.	886,079.	212,837.
<b>9</b> Other employee benefits .....	20,732,016.	18,223,955.	2,022,303.	485,758.
<b>10</b> Payroll taxes .....	9,821,932.	8,633,721.	958,080.	230,131.
<b>11</b> Fees for services (nonemployees):				
<b>a</b> Management .....				
<b>b</b> Legal .....	1,457,627.	990,500.	457,257.	9,870.
<b>c</b> Accounting .....	657,267.		657,267.	
<b>d</b> Lobbying .....	252,933.		252,933.	
<b>e</b> Professional fundraising services. See Part IV, line 17 .....	284,739.			284,739.
<b>f</b> Investment management fees .....	2,273,057.	2,273,057.		
<b>g</b> Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.) .....	38,183,929.	30,941,819.	6,780,879.	461,231.
<b>12</b> Advertising and promotion .....	8,658,298.	7,748,653.	908,334.	1,311.
<b>13</b> Office expenses .....	2,883,727.	1,867,139.	768,822.	247,766.
<b>14</b> Information technology .....	9,845,916.	8,881,673.	918,184.	46,059.
<b>15</b> Royalties .....				
<b>16</b> Occupancy .....	3,397,427.	2,796,272.	580,610.	20,545.
<b>17</b> Travel .....	5,547,563.	5,291,272.	190,777.	65,514.
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
<b>19</b> Conferences, conventions, and meetings .....	1,190,339.	918,511.	263,113.	8,715.
<b>20</b> Interest .....	12,150,943.	11,747,287.	403,656.	
<b>21</b> Payments to affiliates .....				
<b>22</b> Depreciation, depletion, and amortization .....	25,903,242.	25,042,732.	860,510.	
<b>23</b> Insurance .....	2,494,206.	5,391.	2,488,800.	15.
<b>24</b> 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.)				
<b>a</b> RESEARCH CONTRACTS .....	22,801,107.	22,800,770.	337.	
<b>b</b> REPAIRS & MAINTENANCE .....	10,403,398.	10,387,452.	0.	15,946.
<b>c</b> MATERIALS AND SUPPLIES .....	5,135,957.	4,952,878.	111,218.	71,861.
<b>d</b> HOSPITALITY .....	4,918,592.	4,215,061.	331,920.	371,611.
<b>e</b> All other expenses .....	9,145,182.	7,952,735.	1,142,638.	49,809.
<b>25</b> Total functional expenses. Add lines 1 through 24e	509,502,464.	465,039,613.	37,832,134.	6,630,717.
<b>26</b> 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
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing .....	10,811,697.	<b>1</b>	962,871.
	<b>2</b> Savings and temporary cash investments .....	71,042,205.	<b>2</b>	60,074,297.
	<b>3</b> Pledges and grants receivable, net .....	8,558,206.	<b>3</b>	8,735,074.
	<b>4</b> Accounts receivable, net .....	20,058,773.	<b>4</b>	23,373,599.
	<b>5</b> 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 .....		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) .....		<b>6</b>	
	<b>7</b> Notes and loans receivable, net .....		<b>7</b>	
	<b>8</b> Inventories for sale or use .....		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges .....	19,289,754.	<b>9</b>	18,785,689.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	<b>10a</b> 817,996,767.		
	<b>b</b> Less: accumulated depreciation .....	<b>10b</b> 254,739,061.		
		545,427,414.	<b>10c</b>	563,257,706.
	<b>11</b> Investments - publicly traded securities .....	230,657,255.	<b>11</b>	263,334,628.
	<b>12</b> Investments - other securities. See Part IV, line 11 .....	90,392,024.	<b>12</b>	103,946,117.
	<b>13</b> Investments - program-related. See Part IV, line 11 .....		<b>13</b>	
	<b>14</b> Intangible assets .....		<b>14</b>	
<b>15</b> Other assets. See Part IV, line 11 .....	10,761,903.	<b>15</b>	14,053,339.	
<b>16</b> <b>Total assets.</b> Add lines 1 through 15 (must equal line 33) .....	1,006,999,231.	<b>16</b>	1,056,523,320.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses .....	37,529,084.	<b>17</b>	35,508,819.
	<b>18</b> Grants payable .....		<b>18</b>	
	<b>19</b> Deferred revenue .....	21,870,362.	<b>19</b>	24,505,510.
	<b>20</b> Tax-exempt bond liabilities .....	355,320,257.	<b>20</b>	348,551,266.
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....		<b>21</b>	
	<b>22</b> 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 .....		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties .....		<b>23</b>	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties .....		<b>24</b>	
	<b>25</b> 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 .....	13,301,469.	<b>25</b>	11,932,174.
	<b>26</b> <b>Total liabilities.</b> Add lines 17 through 25 .....	428,021,172.	<b>26</b>	420,497,769.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions .....	290,088,664.	<b>27</b>	308,433,521.
	<b>28</b> Net assets with donor restrictions .....	288,889,395.	<b>28</b>	327,592,030.
	<b>Organizations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds .....		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund .....		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds .....		<b>31</b>	
	<b>32</b> Total net assets or fund balances .....	578,978,059.	<b>32</b>	636,025,551.
	<b>33</b> Total liabilities and net assets/fund balances .....	1,006,999,231.	<b>33</b>	1,056,523,320.

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**Part XI Reconciliation of Net Assets**

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

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	536,669,795.
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	509,502,464.
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	27,167,331.
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	<b>4</b>	578,978,059.
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	29,818,591.
<b>6</b>	Donated services and use of facilities	<b>6</b>	
<b>7</b>	Investment expenses	<b>7</b>	
<b>8</b>	Prior period adjustments	<b>8</b>	
<b>9</b>	Other changes in net assets or fund balances (explain on Schedule O)	<b>9</b>	61,570.
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	<b>10</b>	636,025,551.

**Part XII Financial Statements and Reporting**

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

		Yes	No
<b>1</b>	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.		
<b>2a</b>	Were the organization's financial statements compiled or reviewed by an independent accountant? _____ 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		<b>X</b>
<b>b</b>	Were the organization's financial statements audited by an independent accountant? _____ 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 type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	<b>X</b>	
<b>c</b>	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? _____ If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	<b>X</b>	
<b>3a</b>	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? _____	<b>X</b>	
<b>b</b>	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits _____	<b>X</b>	

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**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) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....	12,278,858.	22,451,805.	26,324,307.	16,833,337.	23,047,335.	100,935,642.
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge ...						
<b>4 Total.</b> Add lines 1 through 3 .....	12,278,858.	22,451,805.	26,324,307.	16,833,337.	23,047,335.	100,935,642.
<b>5</b> 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) .....						9,768,188.
<b>6 Public support.</b> Subtract line 5 from line 4.						91,167,454.

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
<b>7</b> Amounts from line 4 .....	12,278,858.	22,451,805.	26,324,307.	16,833,337.	23,047,335.	100,935,642.
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources ...	7,626,495.	4,171,209.	7,693,089.	9,052,392.	13,325,155.	41,868,340.
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on ...						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....	484,773.	1,248,239.	1,587,250.	1,103,703.	2,498,997.	6,922,962.
<b>11 Total support.</b> Add lines 7 through 10						149,726,944.
<b>12</b> Gross receipts from related activities, etc. (see instructions) .....					12	2,086,227,183.
<b>13 First 5 years.</b> 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 <b>stop here</b> .....						

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2023 (line 6, column (f), divided by line 11, column (f)) .....	<b>14</b>	60.89	%
<b>15</b> Public support percentage from 2022 Schedule A, Part II, line 14 .....	<b>15</b>	53.96	%
<b>16a 33 1/3% support test - 2023.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....			
<b>b 33 1/3% support test - 2022.</b> 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 <b>stop here.</b> The organization qualifies as a publicly supported organization .....			
<b>17a 10% -facts-and-circumstances test - 2023.</b> 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 <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....			
<b>b 10% -facts-and-circumstances test - 2022.</b> 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 <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....			
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions .....			

Schedule A (Form 990) 2023

**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) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....						
<b>2</b> 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 .....						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 .....						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>6 Total.</b> Add lines 1 through 5 .....						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons .....						
<b>b</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 .....						
<b>c</b> Add lines 7a and 7b .....						
<b>8 Public support.</b> (Subtract line 7c from line 6.)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
<b>9</b> Amounts from line 6 .....						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 .....						
<b>c</b> Add lines 10a and 10b .....						
<b>11</b> Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on .....						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....						
<b>13 Total support.</b> (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**

<b>15</b> Public support percentage for 2023 (line 8, column (f), divided by line 13, column (f)) .....	<b>15</b>	%
<b>16</b> Public support percentage from 2022 Schedule A, Part III, line 15 .....	<b>16</b>	%

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for <b>2023</b> (line 10c, column (f), divided by line 13, column (f)) .....	<b>17</b>	%
<b>18</b> Investment income percentage from <b>2022</b> Schedule A, Part III, line 17 .....	<b>18</b>	%

**19a 33 1/3% support tests - 2023.** 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 - 2022.** 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
<b>1</b> Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>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.</i>		
<b>2</b> Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
<b>3a</b> Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
<b>b</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)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
<b>c</b> Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
<b>4a</b> Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
<b>b</b> Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>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.</i>		
<b>c</b> 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)? <i>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.</i>		
<b>5a</b> Did the organization add, substitute, or remove any supported organizations during the tax year? <i>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).</i>		
<b>b Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
<b>c Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?		
<b>6</b> 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? <i>If "Yes," provide detail in Part VI.</i>		
<b>7</b> 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? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
<b>8</b> Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
<b>9a</b> 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))? <i>If "Yes," provide detail in Part VI.</i>		
<b>b</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? <i>If "Yes," provide detail in Part VI.</i>		
<b>c</b> 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? <i>If "Yes," provide detail in Part VI.</i>		
<b>10a</b> 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)? <i>If "Yes," answer line 10b below.</i>		
<b>b</b> Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

**Part IV Supporting Organizations** (continued)

	Yes	No
<b>11</b> Has the organization accepted a gift or contribution from any of the following persons?		
<b>a</b> 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?		
<b>11a</b>		
<b>b</b> A family member of a person described on line 11a above?		
<b>11b</b>		
<b>c</b> 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 <b>Part VI</b> .		
<b>11c</b>		

**Section B. Type I Supporting Organizations**

	Yes	No
<b>1</b> 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 <b>Part VI</b> 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.		
<b>1</b>		
<b>2</b> 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 <b>Part VI</b> how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		
<b>2</b>		

**Section C. Type II Supporting Organizations**

	Yes	No
<b>1</b> 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 <b>Part VI</b> how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		
<b>1</b>		

**Section D. All Type III Supporting Organizations**

	Yes	No
<b>1</b> 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?		
<b>1</b>		
<b>2</b> 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 <b>Part VI</b> how the organization maintained a close and continuous working relationship with the supported organization(s).		
<b>2</b>		
<b>3</b> 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 <b>Part VI</b> the role the organization's supported organizations played in this regard.		
<b>3</b>		

**Section E. Type III Functionally Integrated Supporting Organizations**

<b>1</b> Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).			
<b>a</b> <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.			
<b>b</b> <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.			
<b>c</b> <input type="checkbox"/> The organization supported a governmental entity. Describe in <b>Part VI</b> how you supported a governmental entity (see instructions).			
<b>2</b> Activities Test. Answer lines 2a and 2b below.			
<b>a</b> 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 <b>Part VI</b> 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>2a</b>			
<b>b</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 <b>Part VI</b> the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.			
<b>2b</b>			
<b>3</b> Parent of Supported Organizations. Answer lines 3a and 3b below.			
<b>a</b> 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 <b>Part VI</b> .			
<b>3a</b>			
<b>b</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 <b>Part VI</b> the role played by the organization in this regard.			
<b>3b</b>			

**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	<b>Adjusted Net Income</b> (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	<b>Total</b> (add lines 1a, 1b, and 1c)	1d	
e	<b>Discount</b> 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	<b>Minimum Asset Amount</b> (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	<b>Distributable Amount.</b> 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) 2023

**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 ( <i>describe in Part VI</i> ). See instructions.	6
7	<b>Total annual distributions.</b> 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 2023 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-2023	(iii) Distributable Amount for 2023
1 Distributable amount for 2023 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2023 (reasonable cause required - <i>explain in Part VI</i> ). See instructions.			
3 Excess distributions carryover, if any, to 2023			
a From 2018			
b From 2019			
c From 2020			
d From 2021			
e From 2022			
f <b>Total</b> of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2023 distributable amount			
i Carryover from 2018 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2023 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2023 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2023, 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 2023. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 <b>Excess distributions carryover to 2024.</b> Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2019			
b Excess from 2020			
c Excess from 2021			
d Excess from 2022			
e Excess from 2023			

Schedule A (Form 990) 2023

**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 C, 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 V, 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:

## GROSS INCOME FROM FUNDRAISING

2019 AMOUNT: \$ 0.

2020 AMOUNT: \$ 0.

2021 AMOUNT: \$ 37,870.

2022 AMOUNT: \$ 173,436.

2023 AMOUNT: \$ 60,252.

## OTHER INCOME

2019 AMOUNT: \$ 484,773.

2020 AMOUNT: \$ 1,248,239.

2021 AMOUNT: \$ 1,549,380.

2022 AMOUNT: \$ 930,267.

2023 AMOUNT: \$ 2,438,745.



**Schedule B**  
(Form 990)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](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2023**

Name of the organization

THE TRUSTEES OF THE STEVENS INSTITUTE OF  
TECHNOLOGY

Employer identification number

22-1487354

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 organization

Form 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) (2023)

Name of organization THE TRUSTEES OF THE STEVENS INSTITUTE OF TECHNOLOGY	Employer identification number 22-1487354
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**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		\$ 2,089,170.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
2		\$ 1,620,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3		\$ 1,450,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4		\$ 1,177,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5		\$ 1,152,240.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
6		\$ 1,062,660.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization THE TRUSTEES OF THE STEVENS INSTITUTE OF TECHNOLOGY	Employer identification number 22-1487354
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**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
7		\$ 619,196.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8		\$ 500,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
9		\$ 480,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
10		\$ 475,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization THE TRUSTEES OF THE STEVENS INSTITUTE OF TECHNOLOGY	Employer identification number 22-1487354
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**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
1	STOCKS	\$ 2,089,170.	10/05/23
5	STOCKS	\$ 152,240.	11/17/23
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization THE TRUSTEES OF THE STEVENS INSTITUTE OF TECHNOLOGY	Employer identification number 22-1487354
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**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
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

SCHEDULE C  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under Section 501(c) and Section 527  
Complete if the organization is described below. Attach to Form 990 or Form 990-EZ.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public  
Inspection

If the organization answered "Yes" on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then:

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

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

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

If the organization answered "Yes" on Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then:

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

Name of organization	THE TRUSTEES OF THE STEVENS INSTITUTE OF TECHNOLOGY	Employer identification number	22-1487354
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Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

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

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

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

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

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

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

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

Schedule C (Form 990) 2023

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

**A** Check ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).

**B** Check ☐ if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals
<b>1a</b> Total lobbying expenditures to influence public opinion (grassroots lobbying) .....			
<b>b</b> Total lobbying expenditures to influence a legislative body (direct lobbying) .....			
<b>c</b> Total lobbying expenditures (add lines 1a and 1b) .....			
<b>d</b> Other exempt purpose expenditures .....			
<b>e</b> Total exempt purpose expenditures (add lines 1c and 1d) .....			
<b>f</b> Lobbying nontaxable amount. Enter the amount from the following table in both columns.			
<b>If the amount on line 1e, column (a) or (b) is:</b>	<b>The lobbying nontaxable amount is:</b>		
not over \$500,000,	20% of the amount on line 1e.		
over \$500,000 but not over \$1,000,000,	\$100,000 plus 15% of the excess over \$500,000.		
over \$1,000,000 but not over \$1,500,000,	\$175,000 plus 10% of the excess over \$1,000,000.		
over \$1,500,000 but not over \$17,000,000,	\$225,000 plus 5% of the excess over \$1,500,000.		
over \$17,000,000,	\$1,000,000.		
<b>g</b> Grassroots nontaxable amount (enter 25% of line 1f) .....			
<b>h</b> Subtract line 1g from line 1a. If zero or less, enter -0- .....			
<b>i</b> Subtract line 1f from line 1c. If zero or less, enter -0- .....			
<b>j</b> If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? .....			

☐ Yes ☐ No

**4-Year Averaging Period Under Section 501(h)**

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below.

See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) Total
<b>2a</b> Lobbying nontaxable amount					
<b>b</b> Lobbying ceiling amount (150% of line 2a, column(e))					
<b>c</b> Total lobbying expenditures					
<b>d</b> Grassroots nontaxable amount					
<b>e</b> Grassroots ceiling amount (150% of line 2d, column (e))					
<b>f</b> Grassroots lobbying expenditures					

Schedule C (Form 990) 2023

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

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

	(a)		(b)
	Yes	No	Amount
<b>1</b> During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
<b>a</b> Volunteers?		X	
<b>b</b> Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?	X		
<b>c</b> Media advertisements?		X	
<b>d</b> Mailings to members, legislators, or the public?		X	
<b>e</b> Publications, or published or broadcast statements?		X	
<b>f</b> Grants to other organizations for lobbying purposes?		X	
<b>g</b> Direct contact with legislators, their staffs, government officials, or a legislative body?	X		320,979.
<b>h</b> Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		X	
<b>i</b> Other activities?		X	
<b>j</b> Total. Add lines 1c through 1i			320,979.
<b>2a</b> Did the activities in line 1 cause the organization to not be described in section 501(c)(3)?		X	
<b>b</b> If "Yes," enter the amount of any tax incurred under section 4912			
<b>c</b> If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
<b>d</b> If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

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

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

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

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

**Part IV Supplemental Information**

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

PART II-B, LINE 1, LOBBYING ACTIVITIES:

THE STEVENS INSTITUTE OF TECHNOLOGY HIRED OUTSIDE CONSULTANTS TO

UNDERTAKE LOBBYING ACTIVITIES RELATED TO EDUCATIONAL AND OTHER

MISSION-RELATED INITIATIVES ON ITS BEHALF. STAFF PARTICIPATES IN

ACTIVITIES SUCH AS MEETING WITH NEW JERSEY AND HOBOKEN ELECTED AND

APPOINTED OFFICIALS TO PROMOTE STEVENS AND ITS PRIORITY PROGRAMS AND



Part IV

Supplemental Information (continued)

INITIATIVES SUCH AS CAPITAL PROJECTS, RESEARCH, ECONOMIC AND CORPORATE  
ENGAGEMENT, AND VARIOUS SPECIAL INITIATIVES/NEEDS. THEY MONITOR AND  
PROVIDE FEEDBACK ON LEGISLATION AND POLICIES OF INTEREST TO STEVENS'  
OPERATIONS. IN ADDITION, THEY PROVIDE OVERSIGHT TO OUTSIDE CONSULTANTS  
AND ARE DIRECTLY ENGAGED IN ACTIVITIES RELATED TO STEVENS' FEDERAL  
RESEARCH INITIATIVES.

GREGORY TOWNSEND, SENIOR DIRECTOR OF CORPORATE, GOVERNMENT, AND  
COMMUNITY RELATIONS, IS REGISTERED AS A LOBBYIST IN THE STATE OF NEW  
JERSEY. HE SPENDS APPROXIMATELY 35% OF HIS TIME ON NEW JERSEY-FOCUSED  
HIGHER EDUCATION AND TECHNOLOGY ISSUES.

**SCHEDULE D**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Financial Statements**

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](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2023**

Open to Public  
Inspection

Name of the organization THE TRUSTEES OF THE STEVENS INSTITUTE OF  
TECHNOLOGY

Employer identification number  
22-1487354

**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).  
☐ Preservation of land for public use (for example, recreation or education) ☐ Preservation of a historically important land area  
☐ Protection of natural habitat ☐ Preservation of a certified historic structure  
☐ 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.

	Held at the End of the Tax Year
a Total number of conservation easements .....	2a
b Total acreage restricted by conservation easements .....	2b
c Number of conservation easements on a certified historic structure included on line 2a .....	2c
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 .....	2d

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? .....

☐ Yes ☐ 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)? .....

☐ Yes ☐ 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 ..... \$ .....

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

Schedule D (Form 990) 2023

**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

d ☐ Loan or exchange program

b ☒ Scholarly research

e ☐ Other \_\_\_\_\_

c ☒ Preservation for future generations

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
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

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	318946815.	269273622.	272887000.	225010000.	224304000.
b Contributions	24070012.	31464181.	14472347.	5,006,650.	2,856,781.
c Net investment earnings, gains, and losses	41134515.	27381853.	-9906243.	50225185.	4,103,638.
d Grants or scholarships	3,989,902.	3,714,751.	3,502,583.	3,272,013.	2,523,056.
e Other expenditures for facilities and programs	5,563,815.	5,458,090.	4,676,899.	4,082,822.	3,731,363.
f Administrative expenses					
g End of year balance	374597625.	318946815.	269273622.	272887000.	225010000.

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

a Board designated or quasi-endowment 19.0495 %

b Permanent endowment 80.9505 %

c Term endowment %

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		1,691,546.		1,691,546.
b Buildings		699,744,993.	193,162,799.	506,582,194.
c Leasehold improvements				
d Equipment		89,828,572.	44,775,394.	45,053,178.
e Other		26,731,656.	16,800,868.	9,930,788.
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				563,257,706.

Schedule D (Form 990) 2023

**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) ALTERNATIVE INVESTMENTS	19,857,242.	END-OF-YEAR MARKET VALUE
(B) TRUSTS HELD BY OTHERS	7,471,451.	END-OF-YEAR MARKET VALUE
(C) SPLIT INTEREST AGREEMENTS	2,258,534.	END-OF-YEAR MARKET VALUE
(D) PRIVATE EQUITY	74,358,890.	END-OF-YEAR MARKET VALUE
(E)		
(F)		
(G)		
(H)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, line 12, col. (B))	103,946,117.	

**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)		
<b>Total.</b> (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)	
<b>Total.</b> (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) CAPITAL LEASE OBLIGATION	1,215,706.
(3) ANNUITIES PAYABLE	1,473,482.
(4) POST-RETIREMENT AND PENSION OBLIGATIONS	3,821,513.
(5) CONDITIONAL ASSET RETIREMENT OBLIGATION	4,581,202.
(6) REFUNDABLE ADVANCES	840,271.
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, line 25, col. (B))	11,932,174.

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.

<b>1</b>	Total revenue, gains, and other support per audited financial statements .....		<b>1</b>	
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
<b>a</b>	Net unrealized gains (losses) on investments .....	<b>2a</b>		
<b>b</b>	Donated services and use of facilities .....	<b>2b</b>		
<b>c</b>	Recoveries of prior year grants .....	<b>2c</b>		
<b>d</b>	Other (Describe in Part XIII.) .....	<b>2d</b>		
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> .....		<b>2e</b>	
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> .....		<b>3</b>	
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b .....	<b>4a</b>		
<b>b</b>	Other (Describe in Part XIII.) .....	<b>4b</b>		
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> .....		<b>4c</b>	
<b>5</b>	Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.) .....		<b>5</b>	

**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.

<b>1</b>	Total expenses and losses per audited financial statements .....		<b>1</b>	
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
<b>a</b>	Donated services and use of facilities .....	<b>2a</b>		
<b>b</b>	Prior year adjustments .....	<b>2b</b>		
<b>c</b>	Other losses .....	<b>2c</b>		
<b>d</b>	Other (Describe in Part XIII.) .....	<b>2d</b>		
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> .....		<b>2e</b>	
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> .....		<b>3</b>	
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b .....	<b>4a</b>		
<b>b</b>	Other (Describe in Part XIII.) .....	<b>4b</b>		
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> .....		<b>4c</b>	
<b>5</b>	Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.) .....		<b>5</b>	

**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 III, LINE 4:

COLLECTIONS OF ART, HISTORICAL TREASURES AND ARCHIVES

STEVENS MAINTAINS A COLLECTION OF VARIOUS WORKS OF ART, HISTORICAL

TREASURES, ARCHIVES AND OTHER SIMILAR ASSETS THAT ARE ON PUBLIC DISPLAY IN

ITS LIBRARY AND OTHER LOCATIONS ON CAMPUS FOR THE ENRICHMENT AND ENJOYMENT

OF VISITORS, FACULTY, STAFF AND STUDENTS.

PART V, LINE 4:

ENDOWMENT FUNDS

THE UNIVERSITY'S ENDOWMENT FUND IS INTENDED TO SUPPORT SCHOLARSHIPS FOR

UNDERGRADUATE AND GRADUATE STUDENTS AND TO PROVIDE FINANCIAL ASSISTANCE

FOR PROGRAMS AND SERVICES CONDUCTED BY THE UNIVERSITY.

PART X, LINE 2:

INCOME TAXES

THE UNIVERSITY HAS BEEN CLASSIFIED AS AN ORGANIZATION DESCRIBED UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE (THE CODE) AND, THEREFORE, IS EXEMPT FROM FEDERAL INCOME TAXES UNDER SECTION 501(A) OF THE CODE AND SIMILAR STATE OF NEW JERSEY TAX PROVISIONS. FEDERAL LAW IMPOSES TAX ON INCOME THAT IS NOT RELATED TO AN ORGANIZATION'S TAX-EXEMPT PURPOSES OR OTHERWISE EXCLUDED UNDER THE CODE AS WELL AS AN EXCISE TAX ON CERTAIN EXCESS COMPENSATION.

THE UNIVERSITY HAS PROCESSES PRESENTLY IN PLACE TO ENSURE THE MAINTENANCE OF ITS TAX-EXEMPT STATUS, TO IDENTIFY AND REPORT UNRELATED INCOME, DETERMINE ITS FILING AND TAX OBLIGATIONS IN JURISDICTIONS FOR WHICH IT HAS NEXUS, AND TO REVIEW OTHER MATTERS THAT MAY BE CONSIDERED TAX POSITIONS. MANAGEMENT OF THE UNIVERSITY BELIEVES THERE ARE NO UNCERTAIN TAX POSITIONS.

**SCHEDULE E  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Schools**

Complete if the organization answered "Yes" on Form 990, Part IV, line 13, or  
Form 990-EZ, Part VI, line 48.

Attach to Form 990 or Form 990-EZ.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2023**

Open to Public  
Inspection

Name of the organization THE TRUSTEES OF THE STEVENS INSTITUTE OF  
TECHNOLOGY

Employer identification number  
22-1487354

**Part I**

- 1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body? .....
- 2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships? .....
- 3 Has the organization publicized its racially nondiscriminatory policy on its primary publicly accessible Internet homepage at all times during its tax year in a manner reasonably expected to be noticed by visitors to the homepage, or through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space, use Part II .....
- SEE SUPPLEMENTAL PAGE
- 4 Does the organization maintain the following?
- a Records indicating the racial composition of the student body, faculty, and administrative staff? .....
- b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? .....
- c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? .....
- d Copies of all material used by the organization or on its behalf to solicit contributions? .....
- If you answered "No" to any of the above, please explain. If you need more space, use Part II.
- 5 Does the organization discriminate by race in any way with respect to:
- a Students' rights or privileges? .....
- b Admissions policies? .....
- c Employment of faculty or administrative staff? .....
- d Scholarships or other financial assistance? .....
- e Educational policies? .....
- f Use of facilities? .....
- g Athletic programs? .....
- h Other extracurricular activities? .....
- If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.
- 6a Does the organization receive any financial aid or assistance from a governmental agency? .....
- b Has the organization's right to such aid ever been revoked or suspended? .....
- If you answered "Yes" on either line 6a or line 6b, explain on Part II.
- 7 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, as modified by Rev. Proc. 2019-22, 2019-22 I.R.B. 1260, covering racial nondiscrimination? If "No," explain on Part II .....

	YES	NO
1	X	
2	X	
3	X	
4a	X	
4b	X	
4c	X	
4d	X	
5a		X
5b		X
5c		X
5d		X
5e		X
5f		X
5g		X
5h		X
6a	X	
6b		X
7	X	

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

Schedule E (Form 990) 2023

Part II

Supplemental Information. Provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also provide any other additional information. See instructions.

NONDISCRIMINATION POLICY - PART I, LINE 3

STEVENS INSTITUTE OF TECHNOLOGY'S NONDISCRIMINATION POLICY IS AVAILABLE

ON THE ADMISSIONS APPLICATION WEBPAGE FOR PROSPECTIVE STUDENTS AND IN

THE STUDENT HANDBOOK WHICH IS AVAILABLE ON THE STEVENS WEBSITE AND

AVAILABLE TO ALL STUDENTS AT ORIENTATION AND REGISTRATION. THE

UNIVERSITY'S BYLAWS ALSO CONTAIN STEVENS' NONDISCRIMINATION POLICY.

GOVERNMENTAL FUNDING PART I, LINE 6A

STEVENS INSTITUTE OF TECHNOLOGY RECEIVES FUNDING FROM FEDERAL AND STATE

GOVERNMENTAL SOURCES INCLUDING, BUT NOT LIMITED TO, PELL, FEDERAL

DIRECT LOAN PROGRAMS, FSEOG AND THE NJ TUITION ASSISTANCE GRANT.



**SCHEDULE F  
(Form 990)**

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.

Attach to Form 990.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2023**

Open to Public  
Inspection

Name of the organization

THE TRUSTEES OF THE STEVENS INSTITUTE OF  
TECHNOLOGY

Employer identification number

22-1487354

**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 AND THE CARIBBEAN	0	3	PROGRAM SERVICES	CONFERENCES/SPEAKING	9,326.
EAST ASIA AND THE PACIFIC	0	22	PROGRAM SERVICES	CONFERENCES/SPEAKING	156,920.
EUROPE	0	52	PROGRAM SERVICES	CONFERENCES/SPEAKING	221,294.
MIDDLE EAST AND NORTH AFRICA	0	1	PROGRAM SERVICES	CONFERENCES/SPEAKING	5,381.
NORTH AMERICA	0	16	PROGRAM SERVICES	CONFERENCES/SPEAKING	36,018.
RUSSIA AND NEIGHBORING STATES	0	1	PROGRAM SERVICES	CONFERENCES/SPEAKING	1,480.
SOUTH AMERICA	0	2	PROGRAM SERVICES	CONFERENCES/SPEAKING	8,293.
SOUTH ASIA	0	3	PROGRAM SERVICES	CONFERENCES/SPEAKING	8,116.
<b>3 a Subtotal</b> .....	0	100			446,828.
<b>b Total from continuation sheets to Part I</b> .....	0	26			83158420
<b>c Totals</b> (add lines 3a and 3b) .....	0	126			83605248

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

Schedule F (Form 990) 2023

**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
EUROPE	0	1	PROGRAM SERVICES	FIELD RESEARCH	601.
NORTH AMERICA	0	1	PROGRAM SERVICES	FIELD RESEARCH	2,845.
CENTRAL AMERICA AND THE CARIBBEAN	0	1	PROGRAM SERVICES	RECRUITING - STUDENTS	2,076.
EAST ASIA AND THE PACIFIC	0	8	PROGRAM SERVICES	RECRUITING - STUDENTS	168,759.
EUROPE	0	4	PROGRAM SERVICES	RECRUITING - STUDENTS	22,614.
MIDDLE EAST AND NORTH AFRICA	0	1	PROGRAM SERVICES	RECRUITING - STUDENTS	11,510.
SOUTH AMERICA	0	1	PROGRAM SERVICES	RECRUITING - STUDENTS	9,418.
SOUTH ASIA	0	4	PROGRAM SERVICES	RECRUITING - STUDENTS	92,615.
EUROPE	0	2	PROGRAM SERVICES	ATHLETIC TRAVEL	6,883.
NORTH AMERICA	0	3	PROGRAM SERVICES	ATHLETIC TRAVEL	13,035.
<b>Totals</b> .....					

**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
CENTRAL AMERICA & CARIBBEAN	0	0	INVESTMENTS		42894467
EUROPE	0	0	INVESTMENTS		39933597
<b>Totals</b> .....		26			83158420

**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.

<b>1</b> <b>(a)</b> Name of organization	<b>(b)</b> IRS code section and EIN (if applicable)	<b>(c)</b> Region	<b>(d)</b> Purpose of grant	<b>(e)</b> Amount of cash grant	<b>(f)</b> Manner of cash disbursement	<b>(g)</b> Amount of noncash assistance	<b>(h)</b> Description of noncash assistance	<b>(i)</b> Method of valuation (book, FMV, appraisal, other)

**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 .....



**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**

Schedule F (Form 990) 2023

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 3:

THE EXPENDITURES REPORTED IN PART I ARE ON THE ACCRUAL METHOD.

SCHEDULE F, PART IV

STEVENS INSTITUTE OF TECHNOLOGY INVESTS IN DOMESTIC AND FOREIGN LIMITED

PARTNERSHIPS THAT MAY OWN AN INTEREST IN A FOREIGN CORPORATION, PASSIVE

FOREIGN INVESTMENT COMPANY OR FOREIGN PARTNERSHIP. TO THE EXTENT THAT

THOSE INVESTMENTS RESULTED IN TRANSFERS OF PROPERTY THAT EXCEEDED THE

APPLICABLE FILING THRESHOLDS, THE FORMS 926, 5471, 8621 AND 8865

ACCOMPANIED THE FILING OF THE UNIVERSITY'S FORM 990-T.

SCHEDULE G  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities  
Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.  
Attach to Form 990 or Form 990-EZ.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public  
Inspection

Name of the organization THE TRUSTEES OF THE STEVENS INSTITUTE OF TECHNOLOGY  
Employer identification number 22-1487354

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

- 1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.
- a ☒ Mail solicitations e ☒ Solicitation of non-government grants  
b ☒ Internet and email solicitations f ☒ Solicitation of government grants  
c ☒ Phone solicitations g ☒ Special fundraising events  
d ☒ In-person solicitations
- 2 a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☒ Yes ☐ No  
b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
COPPER REEF ENTERPRISES - 6965 EL CAMINO REAL, STE	FUNDRAISING PROGRAM		X	0.	12,814.	-12,814.
PENTERA INC - 8650 COMMERCE PARK PLACE, SUITE G,	DIG & DIRCT MAIL MKT.		X	0.	36,675.	-36,675.
BENTZ, WHALEY, FLESSNER AND ASSOCIATES, - 7900 XERXES AVE	FUNDRAISING PROGRAM ASSESSMENT		X	0.	77,316.	-77,316.
C.I. PARTNERS DIRECT INC - 1601 EASTMAN AVE, UNIT 202,	FUNDRAISING CONSULTANT		X	0.	157,934.	-157,934.
Total					284,739.	-284,739.

- 3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.
- AL, AK, AR, CA, CO, CT, DC, FL, GA, HI, IL, KS, KY, ME, MD, MA, MI, MN, MS, MO, NV, NH, NJ, NM, NY  
NC, ND, OH, OK, OR, PA, RI, SC, TN, VA, WV, WI



**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.

		(a) Event #1 ATHLETICS GOLF OUTING	(b) Event #2 WRESTLING GOLF OUTING	(c) Other events NONE	(d) Total events (add col. (a) through col. (c))
		(event type)	(event type)	(total number)	
Revenue	1 Gross receipts .....	91,375.	29,015.		120,390.
	2 Less: Contributions .....	47,765.	12,373.		60,138.
	3 Gross income (line 1 minus line 2) .....	43,610.	16,642.		60,252.
Direct Expenses	4 Cash prizes .....				
	5 Noncash prizes .....	170.			170.
	6 Rent/facility costs .....	41,652.	9,653.		51,305.
	7 Food and beverages .....	4,464.	8,436.		12,900.
	8 Entertainment .....				
	9 Other direct expenses .....	13,480.	2,247.		15,727.
	10 Direct expense summary. Add lines 4 through 9 in column (d) .....				80,102.
	11 Net income summary. Subtract line 10 from line 3, column (d) .....				-19,850.

**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.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1 Gross revenue .....				
	2 Cash prizes .....				
Direct Expenses	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: \_\_\_\_\_

- 11** Does the organization conduct gaming activities with nonmembers? ☐ Yes ☐ No
- 12** Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming? ☐ Yes ☐ No
- 13** Indicate the percentage of gaming activity conducted in:
- |                                      |            |   |
|--------------------------------------|------------|---|
| <b>a</b> The organization's facility | <b>13a</b> | % |
| <b>b</b> An outside facility         | <b>13b</b> | % |
- 14** Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name \_\_\_\_\_

Address \_\_\_\_\_

- 15a** Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No

**b** If "Yes," enter the amount of gaming revenue received by the organization \$ \_\_\_\_\_ and the amount of gaming revenue retained by the third party \$ \_\_\_\_\_

**c** If "Yes," enter name and address of the third party:

Name \_\_\_\_\_

Address \_\_\_\_\_

- 16** Gaming manager information:

Name \_\_\_\_\_

Gaming manager compensation \$ \_\_\_\_\_

Description of services provided \_\_\_\_\_

☐ Director/officer ☐ Employee ☐ Independent contractor

- 17** Mandatory distributions:

**a** Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No

**b** Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year \$ \_\_\_\_\_

**Part IV Supplemental Information.** Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

SCHEDULE G, PART I, LINE 2B, LIST OF TEN HIGHEST PAID FUNDRAISERS:

(I) NAME OF FUNDRAISER: COPPER REEF ENTERPRISES

(I) ADDRESS OF FUNDRAISER:

6965 EL CAMINO REAL, STE 105-488, CARLSBAD, CA 92009

(I) NAME OF FUNDRAISER: PENTERA INC

(I) ADDRESS OF FUNDRAISER:

8650 COMMERCE PARK PLACE, SUITE G, INDIANAPOLIS, IN 46268

(I) NAME OF FUNDRAISER: BENTZ, WHALEY, FLESSNER AND ASSOCIATES,

(I) ADDRESS OF FUNDRAISER:

7900 XERXES AVE S, SUITE 980, MINNEAPOLIS, MN 55431

(I) NAME OF FUNDRAISER: C.I. PARTNERS DIRECT INC

(I) ADDRESS OF FUNDRAISER: 1601 EASTMAN AVE, UNIT 202, VENTURA, CA 93003

PART I, LINE 2B, COLUMN (V):

SCHEDULE G, PART 1, LINE 2A

FUNDRAISING ACTIVITIES

THE UNIVERSITY UTILIZED OUTSIDE VENDORS FOR DIGITAL AND DIRECT MARKETING

SERVICES. IN ADDITION TO THE PROFESSIONAL SERVICE EXPENSES SHOWN IN PART

I, THE UNIVERSITY PAID \$30,766 FOR POSTAGE EXPENSES.

SCHEDULE I  
(Form 990)

Department of the Treasury  
Internal Revenue Service

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**  
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.  
Attach to Form 990.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2023**

Open to Public  
Inspection

Name of the organization THE TRUSTEES OF THE STEVENS INSTITUTE OF  
TECHNOLOGY

Employer identification number  
22-1487354

**Part I** General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II** Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance

- 2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table
- 3 Enter total number of other organizations listed in the line 1 table

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

Schedule I (Form 990) 2023

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.

(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 AND GRANTS	5520	125129146.	0.		
STIPENDS	178	3,550,186.	0.		
PRIZES/AWARDS	612	875,247.	0.		

Part IV
 Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

PART I, LINE 2:

GRANTS AND OTHER ASSISTANCE IN U.S.

SCHOLARSHIPS AND GRANTS ARE AWARDED AS FINANCIAL ASSISTANCE TO STUDENTS

ATTENDING STEVENS INSTITUTE OF TECHNOLOGY. DISTRIBUTION AND APPLICATION OF

FINANCIAL ASSISTANCE ARE BASED ON THE SPECIFIC CRITERIA OF EACH SCHOLARSHIP

AND GRANT AND ARE ADMINISTERED CONSISTENT WITH FEDERAL, STATE, AND

INSTITUTIONAL STUDENT AID POLICIES. SITUATIONS SUCH AS CHANGES IN FINANCIAL

NEED, CHANGES IN FEDERAL AID ELIGIBILITY, CHANGES IN ENROLLMENT AND RECEIPT

OF AID FROM OUTSIDE SOURCES MAY AFFECT A STUDENT'S ELIGIBILITY TO RECEIVE

<b>Part IV</b>	<b>Supplemental Information</b>
----------------	---------------------------------

FUNDING. STEVENS' ADMINISTRATION MONITORS THESE SITUATIONS ON AN ON-GOING

BASIS AND MAKES ANY APPROPRIATE ADJUSTMENTS.

**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

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

OMB No. 1545-0047

**2023**

Open to Public  
Inspection

Name of the organization THE TRUSTEES OF THE STEVENS INSTITUTE OF TECHNOLOGY  
Employer identification number 22-1487354

**Part I Questions Regarding Compensation**

	Yes	No
<b>1a</b> 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 checked="" type="checkbox"/> Travel for companions <input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Discretionary spending account <input checked="" type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input checked="" type="checkbox"/> Health or social club dues or initiation fees <input checked="" type="checkbox"/> Personal services (such as maid, chauffeur, chef)		
<b>b</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 .....	<b>1b</b> X	
<b>2</b> 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? .....	<b>2</b> X	
<b>3</b> 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 checked="" type="checkbox"/> Independent compensation consultant <input checked="" type="checkbox"/> Form 990 of other organizations <input checked="" type="checkbox"/> Written employment contract <input checked="" type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee		
<b>4</b> 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:		
<b>a</b> Receive a severance payment or change-of-control payment? .....	<b>4a</b>	X
<b>b</b> Participate in or receive payment from a supplemental nonqualified retirement plan? .....	<b>4b</b>	X
<b>c</b> 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.	<b>4c</b>	X
<b>Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.</b>		
<b>5</b> 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:		
<b>a</b> The organization? .....	<b>5a</b>	X
<b>b</b> Any related organization? ..... If "Yes" on line 5a or 5b, describe in Part III.	<b>5b</b>	X
<b>6</b> 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:		
<b>a</b> The organization? .....	<b>6a</b>	X
<b>b</b> Any related organization? ..... If "Yes" on line 6a or 6b, describe in Part III.	<b>6b</b>	X
<b>7</b> 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 .....	<b>7</b> X	
<b>8</b> 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 .....	<b>8</b>	X
<b>9</b> If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? .....	<b>9</b>	

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

Schedule J (Form 990) 2023

**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)-(iii) 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) NARIMAN FARVARDIN PRESIDENT/TRUSTEE	(i)	926,352.	266,789.	27,887.	33,000.	526.	1,254,554.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) JIANMIN QU PROVOST & SVP FOR ACADEMIC AFFAIRS	(i)	536,012.	25,000.	1,524.	33,000.	22,711.	618,247.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) GREGORY PRASTACOS DEAN	(i)	488,719.	20,000.	2,472.	33,000.	29,760.	573,951.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) LOUIS J. MAYER VP OF FINANCE/ TREASURER, CFO	(i)	461,676.	13,500.	1,524.	33,000.	22,711.	532,411.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) KATHY L. SCHULZ VP & GENERAL COUNSEL/SECRETARY	(i)	473,720.	8,000.	792.	33,000.	10,283.	525,795.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) EDMUND SYNAKOWSKI VICE PROVOST	(i)	388,043.	0.	50,792.	33,000.	22,711.	494,546.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) CONSTANTIN CHASSAPIS SR. VICE PROVOST	(i)	415,221.	11,000.	1,524.	33,000.	22,711.	483,456.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) JEAN ZU DEAN	(i)	416,873.	15,000.	792.	33,000.	10,283.	475,948.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) DINESH VERMA PROFESSOR/ EXEC DIR OF SERC	(i)	396,557.	1,500.	2,652.	29,700.	29,795.	460,204.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) DAVID ZENG VICE PROVOST	(i)	396,184.	7,000.	516.	29,700.	22,711.	456,111.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(11) LAURA ROSE VP FOR DEV/ALUM	(i)	391,668.	8,000.	516.	29,700.	25,681.	455,565.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(12) ELISABETH MCGRATH VP FOR UNIV RELATIONS	(i)	403,064.	13,500.	792.	30,615.	526.	448,497.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(13) GEORGE KORFIATIS PROFESSOR	(i)	384,105.	0.	1,524.	33,000.	22,746.	441,375.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(14) CHRISTOPHE PIERRE FORMER KEY	(i)	372,257.	0.	726.	33,000.	22,746.	428,729.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(15) MUHAMMAD HAJJ DEPARTMENT CHAIR	(i)	355,065.	1,000.	792.	33,000.	22,746.	412,603.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(16) TEJASH PATEL CIO, VP INFORMATION TECHNOLOGY	(i)	364,061.	13,500.	120.	26,400.	526.	404,607.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.



**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)-(iii) 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				
(17) ROBERT MAFFIA	(i)	317,755.	13,500.	9,192.	33,000.	29,760.	403,207.	0.
VP FOR FACILITIES/OPERATIONS	(ii)	0.	0.	0.	0.	0.	0.	0.
(18) SHERAINE GILLIAM	(i)	312,028.	13,500.	35,120.	25,600.	10,283.	396,531.	0.
CHRO, VP FOR HUMAN RESOURCES	(ii)	0.	0.	0.	0.	0.	0.	0.
(19) CHRISTOS CHRISTODOULATOS	(i)	337,439.	0.	1,524.	33,000.	22,746.	394,709.	0.
PROFESSOR	(ii)	0.	0.	0.	0.	0.	0.	0.
(20) ANTHONY BARRESE	(i)	308,848.	9,750.	2,472.	32,201.	22,711.	375,982.	0.
INTERIM DEAN	(ii)	0.	0.	0.	0.	0.	0.	0.
(21) CINDY CHIN	(i)	294,870.	13,500.	120.	20,286.	526.	329,302.	0.
VICE PRESIDENT FOR ENROLLMENT MGMT	(ii)	0.	0.	0.	0.	0.	0.	0.
(22) SARA KLEIN	(i)	272,171.	8,000.	180.	22,356.	16,278.	318,985.	0.
VICE PRESIDENT FOR STUDENT AFFAIRS	(ii)	0.	0.	0.	0.	0.	0.	0.
(23) DILHAN KALYON	(i)	258,355.	0.	1,224.	23,947.	22,898.	306,424.	0.
FORMER KEY	(ii)	0.	0.	0.	0.	0.	0.	0.
(24) JOSEPH E. CASSIDY	(i)	275,268.	2,000.	516.	24,774.	526.	303,084.	0.
AVP FINANCE/ASSIST TREAS	(ii)	0.	0.	0.	0.	0.	0.	0.
(25) DIBYENDU (DIBS) SARKAR	(i)	242,872.	0.	516.	22,035.	29,959.	295,382.	0.
TRUSTEE/PROFESSOR AS OF 5/21/24	(ii)	0.	0.	0.	0.	0.	0.	0.
(26) R. ELAINE HENRY	(i)	209,798.	0.	1,270.	20,925.	10,686.	242,679.	0.
TRUSTEE/PROFESSOR	(ii)	0.	0.	0.	0.	0.	0.	0.
(27) DAWN DA SILVA	(i)	205,280.	0.	276.	18,014.	526.	224,096.	0.
FORMER AVP	(ii)	0.	0.	0.	0.	0.	0.	0.
(28) MO MANSOURI	(i)	176,290.	1,000.	147.	13,389.	30,240.	221,066.	0.
TRUSTEE/ASSOC PROF TO 5/21/2024	(ii)	0.	0.	0.	0.	0.	0.	0.
(29) MICHAEL PARENTE	(i)	196,711.	0.	120.	16,173.	526.	213,530.	0.
FORMER VP - IT	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

**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.

## COMPENSATION INFORMATION PART I, LINE 1

THE STEVENS INSTITUTE OF TECHNOLOGY GUIDELINES REGARDING SPOUSAL TRAVEL

ARE INCLUDED IN THE STEVENS BUSINESS AND TRAVEL EXPENSE POLICY.

EXPENSES INCURRED FOR ACCOMPANYING COMPANIONS/SPOUSES ARE CONSIDERED

PERSONAL IN NATURE EXCEPT ON OCCASIONS WHEN ATTENDANCE OF A

COMPANION/SPOUSE AT AN EVENT SERVES A BONA FIDE BUSINESS PURPOSE FOR

THE UNIVERSITY AND THE PRESENCE OF THE COMPANION/SPOUSE IS ESSENTIAL

(NOT JUST BENEFICIAL) TO THE EMPLOYEE BEING ABLE TO CARRY OUT THE

BUSINESS PURPOSE FOR THE UNIVERSITY; GIVEN THAT ATTENDANCE IS

ESSENTIAL, THIS IS NOT TAXABLE TO THE EMPLOYEE.

CAMPUS HOUSING IS PROVIDED FOR THE UNIVERSITY PRESIDENT AND IS USED FOR

PROGRAM AND DEVELOPMENT PURPOSES. THE PRESIDENT IS CONTRACTUALLY

REQUIRED TO LIVE IN CAMPUS HOUSING AND, THEREFORE, IT IS NOT TAXABLE

COMPENSATION TO HIM.

THE FOLLOWING KEY EMPLOYEE ALSO RECEIVED A HOUSING ALLOWANCE WHICH IS

INCLUDED IN THEIR TAXABLE INCOME:

- EDMUND SYNAKOWSKI, VICE PROVOST

**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.

THERE IS ONE INSTANCE IN WHICH A CLUB MEMBERSHIP IS IN THE NAME OF AN  
INDIVIDUAL DUE TO CLUB IMPOSED MEMBERSHIP RULES. THIS MEMBERSHIP IS  
SOLELY FOR BUSINESS PURPOSES TO FOSTER RELATIONSHIPS WITHIN THE NEW  
YORK METROPOLITAN AREA FOR THE UNIVERSITY.

PERSONAL SERVICES ARE PROVIDED TO THE PRESIDENT IN THE FORM OF  
HOUSEKEEPING BY AN EMPLOYEE OF THE PHYSICAL PLANT DEPARTMENT. THE VALUE  
OF THESE SERVICES IS INCLUDED AS TAXABLE INCOME AND IS DISCLOSED AS  
PART OF HIS SCHEDULE J PART II, COLUMN B (III), OTHER REPORTABLE  
COMPENSATION.

INCENTIVE COMPENSATION, PART I, LINE 7  
THE STEVENS INCENTIVE COMPENSATION PLAN PROVIDES A MECHANISM TO REWARD  
FACULTY AND CERTAIN KEY STAFF FOR EXTRAORDINARY PERFORMANCE OVER A  
PERIOD OF ONE ACADEMIC YEAR WHERE PERMITTED BY LAW. IN CONTRAST TO  
MERIT-BASED SALARY INCREASES, ANNUAL INCENTIVES DO NOT INCREASE BASE  
SALARY. INCENTIVE COMPENSATION MAY BE AWARDED UPON A FINDING BY  
MANAGEMENT THAT AN EMPLOYEE'S WORK HAS BEEN EXTRAORDINARY AND HAS

**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.

CLEARLY CONTRIBUTED TOWARD THE GOALS AND MISSION OF STEVENS. INCENTIVE  
COMPENSATION, EVEN IN CASES OF EXTRAORDINARY PERFORMANCE, IS NOT  
GUARANTEED, AND DECISIONS REGARDING INCENTIVE COMPENSATION WILL BE  
SUBJECT TO THE BOARD OF TRUSTEES AND OTHERS' DETERMINATIONS AS TO THE  
FINANCIAL RESULTS OF THE UNIVERSITY AND OTHER FACTORS NOT SPECIFIED IN  
THE PLAN. INCENTIVE COMPENSATION FOR FACULTY AND STAFF ARE RECOMMENDED  
BY MANAGERIAL STAFF, ARE APPROVED BY THE PRESIDENT AND ARE WITHIN  
PARAMETERS ESTABLISHED BY THE BOARD OF TRUSTEES. INCENTIVE COMPENSATION  
FOR EXECUTIVE LEADERS IS RECOMMENDED BY THE HUMAN RESOURCES COMMITTEE  
OF THE BOARD OF TRUSTEES AND APPROVED BY THE HUMAN RESOURCES COMMITTEE  
OR FULL BOARD OF TRUSTEES AS PART OF ITS CONSIDERATION OF THE  
PRESIDENT, THE TOP FIVE HIGHEST COMPENSATED EMPLOYEES, AND OTHER  
DISQUALIFIED PERSONS LISTED IN SCHEDULE O. EACH YEAR, THE HUMAN  
RESOURCES COMMITTEE APPROVES THE ANNUAL PERFORMANCE GOALS FOR THE  
EXECUTIVE LEADERS AND REVIEWS WITH THE PRESIDENT THE PROCESS FOR  
DETERMINING THEM FOR EACH OTHER GROUP OR SUB-GROUP OF EMPLOYEES.

COMPENSATION INFORMATION, PART II LINE 4

PART II, LINE 4 CONTAINS INFORMATION ABOUT THE COMPENSATION OF THE

**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.

UNIVERSITY'S PRESIDENT, DR. NARIMAN FARVARDIN, PAID DURING THE YEAR.

ALL AMOUNTS WERE PAID PURSUANT TO THE PRESIDENT'S WRITTEN FIVE-YEAR

CONTRACT. IN ADDITION TO HIS ANNUAL BASE SALARY OF \$926,352, THIS

AMOUNT INCLUDES AN ANNUAL INCENTIVE COMPENSATION PAYMENT OF \$266,789

ASSOCIATED WITH ACHIEVEMENT OF SEPARATE METRICS FOR THE UNIVERSITY'S

FISCAL YEAR ENDED 6/30/2023. ALL INCENTIVE COMPENSATION AMOUNTS WERE

BASED UPON DETERMINATIONS BY THE HUMAN RESOURCES COMMITTEE AND THE FULL

BOARD OF TRUSTEES THAT OBJECTIVE METRICS RELATING TO THE UNIVERSITY'S

STRATEGIC PLAN WERE ACHIEVED BY THE PRESIDENT AND, IN MANY CASES

EXCEEDED WITH EXCEPTIONAL PERFORMANCE. IN ADDITION, SUCH AMOUNTS WERE

REVIEWED AND EVALUATED FOR MARKET COMPARABILITY BY THE UNIVERSITY'S

INDEPENDENT COMPENSATION CONSULTANT.

**Supplemental Information on Tax-Exempt Bonds**  
Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions,  
explanations, and any additional information in Part VI.  
**Attach to Form 990. Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

OMB No. 1545-0047

**2023**  
**Open to Public**  
**Inspection**

Name of the organization	THE TRUSTEES OF THE STEVENS INSTITUTE OF TECHNOLOGY	Employer identification number 22-1487354
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Part I	Bond Issues											
(a) Issuer name		(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
							Yes	No	Yes	No	Yes	No
A	NJ EDU FAC AUTH STEVENS ISSUE 2020	22-1829511	6460666L9	03/11/20	209,648,096.	NEW CONSTRUCTION & RENOVATION		X		X		X
	SERIES A											
B	NJ EDU FAC AUTH STEVENS ISSUE 2017	22-1829511	646066M31	04/04/17	132,589,361.	1998 & 2007 REFUND/CAP. PROJ		X		X		X
	SERIES A											
C	NJ EDU FAC AUTH CAPITAL IMP SERIES	22-1829511	646066F54	12/20/16	30,676,062.	FINANCING NEW CONSTRUCTION		X		X	X	
	2016B											
D	NJ EDU FAC AUTH EQUIPMENT ISSUE	22-1829511	646067FW3	10/05/23	3,524,149.	FINANCING EQUIPMENT		X		X	X	
	SERIES 2023A											

<b>Part II Proceeds</b>										
	<b>A</b>		<b>B</b>		<b>C</b>		<b>D</b>			
<b>1</b> Amount of bonds retired .....			16,270,000.		2,046,853.					
<b>2</b> Amount of bonds legally defeased .....										
<b>3</b> Total proceeds of issue .....	209,648,096.		132,589,361.		17,575,574.		3,524,149.			
<b>4</b> Gross proceeds in reserve funds .....										
<b>5</b> Capitalized interest from proceeds .....										
<b>6</b> Proceeds in refunding escrows .....										
<b>7</b> Issuance costs from proceeds .....	1,000,262.		911,558.		141,074.		24,149.			
<b>8</b> Credit enhancement from proceeds .....										
<b>9</b> Working capital expenditures from proceeds .....										
<b>10</b> Capital expenditures from proceeds .....	191,592,779.		76,000,000.		17,434,500.					
<b>11</b> Other spent proceeds .....	17,055,055.		55,677,803.				1,607,189.			
<b>12</b> Other unspent proceeds .....							1,892,811.			
<b>13</b> Year of substantial completion .....	2022		2021		2018					
	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>		
<b>14</b> Were the bonds issued as part of a refunding issue of tax-exempt bonds (or, if issued prior to 2018, a current refunding issue)? .....		X	X			X			X	
<b>15</b> Were the bonds issued as part of a refunding issue of taxable bonds (or, if issued prior to 2018, an advance refunding issue)? .....		X		X		X			X	
<b>16</b> Has the final allocation of proceeds been made? .....	X		X		X				X	
<b>17</b> Does the organization maintain adequate books and records to support the final allocation of proceeds? .....	X		X		X		X			

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

Schedule K (Form 990) 2023

**Part III Private Business Use**

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
<b>1</b> Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds? .....		X		X		X		X
<b>2</b> Are there any lease arrangements that may result in private business use of bond-financed property? .....		X		X		X		X
<b>3a</b> Are there any management or service contracts that may result in private business use of bond-financed property? .....	X		X		X			X
<b>b</b> If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property? .....	X		X		X			
<b>c</b> Are there any research agreements that may result in private business use of bond-financed property? .....	X		X			X		X
<b>d</b> If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property? ....	X		X					
<b>4</b> Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government .....	%		%		%		%	
<b>5</b> Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government .....	%		%		%		%	
<b>6</b> Total of lines 4 and 5 .....	%		%		%		%	
<b>7</b> Does the bond issue meet the private security or payment test? .....		X		X		X		X
<b>8a</b> Has there been a sale or disposition of any of the bond-financed property to a non-governmental person other than a 501(c)(3) organization since the bonds were issued? .....		X		X		X		X
<b>b</b> If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of .....	%		%		%		%	
<b>c</b> If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2? .....								
<b>9</b> Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2? .....	X		X		X		X	

**Part IV Arbitrage**

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
<b>1</b> Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate? .....		X		X		X		X
<b>2</b> If "No" to line 1, did the following apply? .....								
<b>a</b> Rebate not due yet? .....	X			X		X	X	
<b>b</b> Exception to rebate? .....		X		X		X		X
<b>c</b> No rebate due? .....		X	X		X			X
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed .....								
<b>3</b> Is the bond issue a variable rate issue? .....		X		X		X		X

**Part IV Arbitrage** (continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
<b>4a</b> Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue? .....		X		X		X		X
<b>b</b> Name of provider .....								
<b>c</b> Term of hedge .....								
<b>d</b> Was the hedge superintegrated? .....								
<b>e</b> Was the hedge terminated? .....								
<b>5a</b> Were gross proceeds invested in a guaranteed investment contract (GIC)? .....		X		X		X		X
<b>b</b> Name of provider .....								
<b>c</b> Term of GIC .....								
<b>d</b> Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied? .....								
<b>6</b> Were any gross proceeds invested beyond an available temporary period? .....		X		X		X		X
<b>7</b> Has the organization established written procedures to monitor the requirements of section 148? .....	X		X		X		X	

**Part V Procedures To Undertake Corrective Action**

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation isn't available under applicable regulations? .....	X		X		X		X	

**Part VI Supplemental Information.** Provide additional information for responses to questions on Schedule K. See instructions.

SCHEDULE K, PART I, BOND ISSUES

1. NJ EDU FAC AUTH HIGHER EDUCATION EQUIPMENT LEASING FUND SERIES  
2023A: THESE BONDS WERE ISSUED PURSUANT TO A LEGISLATIVELY CREATED  
STATE-BACKED PROGRAM TO FINANCE HIGHER EDUCATION EQUIPMENT FOR NEW  
JERSEY COLLEGES AND UNIVERSITIES. THE BONDS ARE REPAYABLE IN PART BY  
STATE APPROPRIATIONS. NJEFA BOND PROCEEDS OF \$25,361,951 WERE RECEIVED  
FROM A SINGLE ISSUANCE WHICH WAS GRANTED IN VARYING AMOUNTS TO COLLEGES  
LOCATED IN NEW JERSEY. STEVENS RECEIVED A TOTAL OF \$3,500,000 WHICH  
REQUIRES THAT THE UNIVERSITY PAY ONE FOURTH (25%) OF THE DEBT SERVICE  
OF THE UNDERLYING BONDS. THE \$3,500,000 IS TO BE USED FOR THE  
CONSTRUCTION OF A HIGH-PERFORMANCE COMPUTING CLUSTER. STEVENS PRINCIPAL  
PORTION IS \$828,000 AND IS RECORDED ON THE BOOKS AS LONG TERM DEBT.

2. NJ EDU FAC AUTH STEVENS ISSUE 2020 SERIES A: THESE BONDS WERE ISSUED  
IN THE PAR AMOUNT OF \$174,315,000 TO FINANCE: (A) THE CONSTRUCTION,  
RENOVATION AND EQUIPPING OF THE NEW STUDENT HOUSING AND UNIVERSITY  
CENTER; (B) FINANCE CAPITAL PROJECTS FOR CONSTRUCTION, RENOVATION,  
EXPANSION AND EQUIPPING OF CERTAIN ADDITIONAL UNIVERSITY RESEARCH AND  
EDUCATION BUILDINGS; AND (C) FUND CAPITALIZED INTEREST FOR THE 2020  
SERIES A BONDS. TOTAL PROCEEDS OF THE ISSUANCE WERE \$209,648,096 OF



**Part VI Supplemental Information.** Provide additional information for responses to questions on Schedule K. See instructions. *(continued)*

WHICH \$38,600,000 WERE USED TO REPAY A LINE OF CREDIT USED FOR CAPITAL EXPENDITURES PRIOR TO THE COMPLETION OF THE ISSUANCE. THE UNIVERSITY GRANTED A PLEDGE OF AND LIEN ON TUITION AS SECURITY FOR THIS LOAN.

3. NJ EDU FAC AUTH STEVENS ISSUE 2017 SERIES A: THESE BONDS WERE ISSUED IN THE PAR AMOUNT OF \$132,589,361 FOR REFUNDING AND LEGAL DEFEASANCE OF THE 1998 SERIES I AND 2007 SERIES A BONDS AND TO FINANCE: (A) THE CONSTRUCTION, RENOVATION AND EQUIPPING OF THE NEW RESEARCH AND ACADEMIC BUILDINGS COMPRISING THE ACADEMIC GATEWAY COMPLEX; (B) THE CONSTRUCTION, RENOVATION AND EXPANSION OF THE EXISTING BABBIO GARAGE; (C) THE CONSTRUCTION, RENOVATION, EXPANSION AND EQUIPPING OF CERTAIN ADDITIONAL FACILITIES AT THE UNIVERSITY FOR RESEARCH AND EDUCATION; (D) PRECONSTRUCTION COSTS RELATED TO A PROPOSED COMBINED STUDENT RESIDENCE AND UNIVERSITY FACILITY. SCHEDULE K, PART II, LINE 1 AMOUNT OF BONDS RETIRED IS A RESULT OF PRINCIPAL PAYMENTS BY THE UNIVERSITY PURSUANT TO AGREEMENTS WITH THE AUTHORITY.

4. NJ EDU FAC AUTH CAPITAL IMP SERIES 2016B: THESE BONDS WERE ISSUED PURSUANT TO A LEGISLATIVELY CREATED STATE-BACKED PROGRAM TO FINANCE CAPITAL IMPROVEMENTS FOR NEW JERSEY COLLEGES AND UNIVERSITIES. THE BONDS ARE REPAYABLE IN PART BY STATE APPROPRIATIONS. NJEFA BOND PROCEEDS OF \$142,715,000 WERE RECEIVED FROM A SINGLE ISSUANCE WHICH WAS GRANTED IN VARYING AMOUNTS TO COLLEGES LOCATED IN NEW JERSEY. STEVENS RECEIVED A TOTAL OF \$17,434,500 WHICH REQUIRES THAT THE UNIVERSITY PAY ONE HALF (50%) OF THE DEBT SERVICE OF THE UNDERLYING BONDS. THE \$17,434,500 IS TO BE USED TO FINANCE A PORTION OF THE CONSTRUCTION OF THE ACADEMIC GATEWAY COMPLEX. STEVENS PRINCIPAL PORTION IS \$8,522,585 AND IS RECORDED ON THE BOOKS AS LONG TERM DEBT, PAYABLE OVER 20 YEARS. SCHEDULE K, PART II, LINE 1 AMOUNT OF BONDS RETIRED IS A RESULT OF PRINCIPAL PAYMENTS BY THE UNIVERSITY PURSUANT TO AGREEMENTS WITH THE AUTHORITY.

PART IV, ARBITRAGE REBATE, LINE 2B

NJ EDU FAC AUTH CAPITAL IMP SERIES 2016B - SINCE THESE BONDS WERE PART OF A STATE BACKED GRANT PROGRAM, ALTHOUGH THE NJEFA RECEIVES ANNUAL ARBITRAGE REPORT ON THE ENTIRE ISSUANCE, THERE IS NOT A REPORT FOR STEVENS' SPECIFICALLY. STEVENS WOULD NOT BE SUBJECT TO ARBITRAGE ON THE ISSUE AS STEVENS' DOES NOT RECEIVE INTEREST INCOME ON THE EARNINGS WHICH GO DIRECTLY TO THE STATE. FOR THE GRANT PROGRAMS, IN THE EVENT OF POSITIVE ARBITRAGE, THE STATE OF NJ (TREASURY) WOULD BE RESPONSIBLE FOR THE PAYMENT.

**Part VI** **Supplemental Information.** Provide additional information for responses to questions on Schedule K. See instructions. *(continued)*

PART IV, ARBITRAGE REBATE, LINE 2C

AN ARBITRAGE REBATE AND YIELD RESTRICTION ANALYSIS WAS PERFORMED BY BLX  
FOR NJ EDU FAC AUTH STEVENS ISSUE 2017 SERIES A FOR THE PERIOD FROM  
APRIL 4, 2017 THROUGH JUNE 30, 2021. BASED UPON THE REPORT NO PAYMENT  
IS DUE.

**SCHEDULE M  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Noncash Contributions**

OMB No. 1545-0047

**2023**

Open to Public  
Inspection

Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.

Attach to Form 990.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Name of the organization **THE TRUSTEES OF THE STEVENS INSTITUTE OF  
TECHNOLOGY**

Employer identification number  
**22-1487354**

**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	32	3,081,057.	FMV
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

30a During the year, did the organization receive by contribution any property reported in 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) 2023

**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, LINE 9

NON-CASH CONTRIBUTIONS

TO THE EXTENT THAT THE UNIVERSITY RECEIVES CONTRIBUTIONS OF PUBLICLY

TRADED SECURITIES, THE UNIVERSITY'S INVESTMENT BROKERAGE BANK IS TASKED

WITH PROMPTLY SELLING THOSE SECURITIES.

SCHEDULE M, LINE 32

THE UNIVERSITY USES VARIOUS GALLERIES TO FACILITATE THE SALE OF ART.

THE UNIVERSITY IS REPORTING IN PART I, COLUMN B, THE NUMBER OF ITEMS

RECEIVED.

**SCHEDULE O**  
**(Form 990)**

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](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2023**

Open to Public  
Inspection

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FORM 990, ITEM C, NAME OF ORGANIZATION

THE FULL LEGAL NAME OF THE UNIVERSITY IS THE TRUSTEES OF THE STEVENS

INSTITUTE OF TECHNOLOGY. STEVENS INSTITUTE OF TECHNOLOGY IS REGISTERED

IN THE STATE OF NEW JERSEY AS A "DOING BUSINESS NAME".

ORGANIZATION'S MISSION

STEVENS INSTITUTE OF TECHNOLOGY WAS FOUNDED IN 1870. THE UNIVERSITY IS

A NON-PROFIT RESEARCH UNIVERSITY OFFERING MORE THAN 35 UNDERGRADUATE

MAJORS INCLUDING PROGRAMS IN ENGINEERING, THE SCIENCES, COMPUTER

SCIENCE, BUSINESS, AND THE HUMANITIES; AND GRADUATE LEVEL COURSES IN A

RANGE OF DISCIPLINES LEADING TO THE MASTERS AND PHD DEGREES. ACADEMIC

RESEARCH IS CARRIED OUT AT EVERY LEVEL OF THE UNIVERSITY. THE MISSION

OF THE UNIVERSITY IS ACCOMPLISHED BY THE ACHIEVEMENT OF THE FOLLOWING

CORE GOALS: PROVIDING STUDENTS WITH A BROAD-BASED, MULTIDISCIPLINARY

LEARNING EXPERIENCE IN THE SCIENCES, ENGINEERING, BUSINESS AND LIBERAL

ARTS WHILE STRESSING THE FUNDAMENTAL CONCEPTS, TECHNIQUES AND ATTITUDES

THAT UNDERLIE DIFFERENT BRANCHES OF TECHNOLOGY; PROMOTING THE PERSONAL

DEVELOPMENT OF THE STUDENT, DEMONSTRATED BY A SENSE OF ETHICAL

RESPONSIBILITY, AWARENESS OF THE SOCIETAL IMPACT OF THEIR PROFESSIONS,

DEVELOPMENT OF LEADERSHIP AND TEAM SKILLS, AND A LOVE OF LEARNING;

CREATING KNOWLEDGE THROUGH WORLD-CLASS RESEARCH WITH A DISTINCT IMPACT

IN FOCUSED AREAS OF NATIONAL IMPORTANCE; NURTURING AN INNOVATIVE

ENVIRONMENT WHEREIN STUDENTS, FACULTY AND COLLEAGUES IN INDUSTRY

CONTRIBUTE TO THE PROCESS OF CONCEPTION, DESIGN AND MARKETPLACE

REALIZATION OF NEW TECHNOLOGIES.

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

Schedule O (Form 990) 2023

LHA 332211 11-14-23

Name of the organization THE TRUSTEES OF THE STEVENS INSTITUTE OF  
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FORM 990, PART VI, SECTION A, LINE 2:

BUSINESS RELATIONSHIPS

THERE ARE SEVERAL TRUSTEES WHO UTILIZE PROFESSIONAL SERVICES PROVIDED BY OR  
HAVE OTHER PROFESSIONAL RELATIONSHIPS WITH OTHER TRUSTEES, PRIMARILY IN THE  
AREAS OF LEGAL AND INVESTMENT SERVICES.

FORM 990, PART VI, SECTION A, LINE 3:

GOVERNING BODY AND MANAGEMENT

STEVENS' BOARD OF TRUSTEES DELEGATED TO A PROMINENT INVESTMENT BANK THE  
MANAGEMENT OF STEVENS' ENDOWMENT PURSUANT TO CONTRACTS WHICH ADDRESS THE  
SCOPE OF THE DELEGATION OF AUTHORITY, MONITORING BY STEVENS' MANAGEMENT AND  
THE BOARD, AND REPORTING, AMONG OTHER MATTERS. PURSUANT TO THE BY-LAWS OF  
THE UNIVERSITY AND THE CHARTER OF THE EXECUTIVE COMMITTEE, THE EXECUTIVE  
COMMITTEE HAS THE AUTHORITY TO ACT ON BEHALF OF THE BOARD OF TRUSTEES IN  
CERTAIN INSTANCES.

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

FORM 990 REVIEW

THIS FORM 990 WAS PREPARED BY MEMBERS OF THE FINANCE AND LEGAL OFFICES OF  
THE UNIVERSITY TOGETHER WITH ITS OUTSIDE TAX AND ACCOUNTING FIRM  
SPECIALIZING IN HIGHER EDUCATION. THIS FORM 990 WAS THEN PRESENTED TO THE  
AUDIT AND RISK COMMITTEE OF THE BOARD OF TRUSTEES FOR REVIEW AND APPROVAL.  
FOLLOWING THIS PROCESS AND ANY MODIFICATIONS RECOMMENDED BY THE AUDIT AND  
RISK COMMITTEE, THE FORM 990 WAS PRESENTED TO A MEETING OF THE FULL BOARD  
OF TRUSTEES OF THE UNIVERSITY AND APPROVED IN ACCORDANCE WITH THE BY-LAWS  
OF THE UNIVERSITY.

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

Name of the organization	THE TRUSTEES OF THE STEVENS INSTITUTE OF TECHNOLOGY	Employer identification number	22-1487354
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**CONFLICT OF INTEREST**

THE UNIVERSITY'S CONFLICT OF INTEREST POLICY REQUIRES ONGOING COMPLIANCE

AND SELF-REPORTING OF CONFLICTS. IT ALSO PROVIDES FOR COMPLETION OF AN

ANNUAL DISCLOSURE FORM BY ALL TRUSTEES, OFFICERS, CERTAIN STAFF POSITIONS

AND FACULTY. EACH DISCLOSURE FORM IS REVIEWED BY THE OFFICE OF AUDIT, RISK

AND COMPLIANCE, AND DISCLOSURE FORMS FOR TRUSTEES AND OFFICERS ARE REVIEWED

BY THE OFFICE OF GENERAL COUNSEL; ALL CONFLICTS OF INTEREST ARE REPORTED TO

THE AUDIT AND RISK COMMITTEE OF THE BOARD AND TO THE BOARD OF TRUSTEES.

INFORMATION DISCLOSED IN THE DISCLOSURE FORMS WHICH INDICATES THE PRESENCE

OF A CONFLICT IS REVIEWED, DISCUSSED WITH RELEVANT PERSONNEL AND, IF

NECESSARY, THE CONFLICT IS ELIMINATED OR MANAGED PURSUANT TO A CONFLICT

MANAGEMENT PLAN OR DEVICE, WITH ADVICE FROM THE OFFICE OF AUDIT, RISK AND

COMPLIANCE AND THE GENERAL COUNSEL. IN ADDITION, CONFLICTS ARE IDENTIFIED

BY THE OFFICERS OF THE UNIVERSITY AND STAFF AT OTHER LEVELS OF THE

UNIVERSITY AS THEY ARISE FROM TIME TO TIME AND ARE REFERRED TO THE OFFICE

OF AUDIT, RISK AND COMPLIANCE AND/OR THE GENERAL COUNSEL FOR FURTHER

ANALYSIS AND RESOLUTION. CERTAIN CONFLICTS RELATING TO RESEARCH ACTIVITIES

MAY BE MANAGED BY THE VICE PROVOST FOR RESEARCH AND INNOVATION, WITH ADVICE

FROM THE OFFICE OF AUDIT, RISK AND COMPLIANCE AND THE GENERAL COUNSEL.

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

**COMPENSATION**

THE COMPENSATION OF THE PRESIDENT AND FIVE HIGHEST COMPENSATED EMPLOYEES OF

THE UNIVERSITY WAS APPROVED BY AN INDEPENDENT HUMAN RESOURCES COMMITTEE OF

THE BOARD OF TRUSTEES AND THE FULL BOARD OF TRUSTEES, IN EACH CASE ACTING

AT MEETINGS DULY HELD.

IN ADDITION TO APPROVING THE PRESIDENT'S COMPENSATION FOR CALENDAR YEAR

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2023, THE COMPENSATION FOR THE FOLLOWING 5 ADDITIONAL POSITIONS WERE

APPROVED:

PROVOST AND UNIVERSITY VICE PRESIDENT

CHIEF FINANCIAL OFFICER, VICE PRESIDENT FOR FINANCE AND TREASURER

DEAN OF ENGINEERING AND SCIENCE

VICE PRESIDENT, GENERAL COUNSEL AND SECRETARY

DEAN OF SCHOOL OF BUSINESS

WITH RESPECT TO THE FOLLOWING ADDITIONAL POSITIONS, THE HUMAN RESOURCES

COMMITTEE OF THE BOARD OF TRUSTEES, ACTING ON BEHALF OF THE BOARD OF

TRUSTEES, APPROVED THE COMPENSATION AT DULY HELD MEETINGS OF THE COMMITTEE.

THE BOARD WAS FULLY INFORMED OF THE COMMITTEE'S ACTIONS:

VICE PRESIDENT FOR DEVELOPMENT AND ALUMNI ENGAGEMENT

VICE PRESIDENT FOR FACILITIES AND CAMPUS OPERATIONS

VICE PRESIDENT FOR ENROLLMENT MANAGEMENT

VICE PRESIDENT FOR STUDENT AFFAIRS

VICE PRESIDENT FOR INFORMATION TECHNOLOGY AND CIO

VICE PRESIDENT FOR COMMUNICATIONS AND MARKETING

VICE PRESIDENT FOR HUMAN RESOURCES AND CHRO

VICE PRESIDENT FOR UNIVERSITY RELATIONS, CHIEF OF STAFF

FACULTY TRUSTEE (2)

FORMER PROVOST

ALL SUCH COMPENSATION WAS DETERMINED BASED UPON RECOMMENDATIONS FROM THE

PRESIDENT (EXCEPT WITH RESPECT TO THE PRESIDENT, WHOSE COMPENSATION IS

RECOMMENDED BY THE HUMAN RESOURCES COMMITTEE TO THE BOARD OF TRUSTEES FOR



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APPROVAL, AND THE DEANS AND FACULTY, WHOSE COMPENSATION IS RECOMMENDED BY  
THE PROVOST). THE UNIVERSITY RETAINS THE SERVICES OF A NATIONALLY PROMINENT  
COMPENSATION CONSULTING FIRM TO PERFORM A COMPREHENSIVE COMPENSATION  
ASSESSMENT OF THE SALARIES OF ALL MEMBERS OF THE SENIOR ADMINISTRATION,  
INCLUDING THE PRESIDENT. THIS STUDY INCLUDES A COMPARISON OF THE  
UNIVERSITY'S SALARIES WITH A CORE GROUP OF PEER INSTITUTIONS. THE RESULTS  
OF THE STUDY ARE REVIEWED AND DISCUSSED ANNUALLY WITH THE BOARD'S HUMAN  
RESOURCES COMMITTEE AND THE BOARD OF TRUSTEES, AS THOSE BODIES APPROVE  
EXECUTIVE COMPENSATION. THE SECRETARY TO THE BOARD OF TRUSTEES OR THE VICE  
PRESIDENT OF HUMAN RESOURCES TOOK CONTEMPORANEOUS MINUTES OF EACH MEETING  
OF THE BOARD AT WHICH THESE COMPENSATION DECISIONS WERE MADE. NEITHER OF  
THEM TOOK MINUTES WITH RESPECT TO THEIR OWN COMPENSATION.

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

DISCLOSURE

THE GOVERNING DOCUMENTS OF THE UNIVERSITY TOGETHER WITH CHARTERS FOR EACH  
COMMITTEE OF THE BOARD OF TRUSTEES, THE CONFLICT OF INTEREST POLICY AND THE  
FINANCIAL STATEMENTS OF THE UNIVERSITY ARE ALL MADE AVAILABLE ON THE  
UNIVERSITY'S WEBSITE (WWW.STEVENS.EDU). IN ADDITION, A VARIETY OF OTHER  
DOCUMENTS AND MATERIALS REGARDING THE UNIVERSITY AND ITS OPERATIONS AS WELL  
AS THE OTHER POLICIES OF THE UNIVERSITY, ARE ALSO AVAILABLE ON THE WEBSITE.

FORM 990, PART X - INVESTMENTS - PUBLICLY TRADED SECURITIES:

EQUITY 242,726,425

FIXED INCOME 20,608,203

TOTAL 263,334,628

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

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UNCOLLECTIBLE CONTRIBUTIONS -829,310.

PRB - OTHER THAN NET PERIODIC BEN COSTS -240,394.

GAIN/(LOSS) IN VALUE ON SPLIT INTEREST AGREEMENTS 1,137,907.

GAIN/(LOSS) IN VALUE OF ANNUITIES AND GIFTS -6,633.

TOTAL TO FORM 990, PART XI, LINE 9 61,570.

SCHEDULE R  
(Form 990)

Department of the Treasury  
Internal Revenue Service

**Related Organizations and Unrelated Partnerships**  
Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.  
Attach to Form 990.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2023**

Open to Public  
Inspection

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**Part I Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

**Part II Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No

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

Schedule R (Form 990) 2023

**Part III Identification of Related Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
CASTLE POINT HOLDINGS, INC. - 20-4264786 ONE CASTLE POINT ON HUDSON HOBOKEN, NJ 07030	HOLDING COMPANY - SEE PART VII	NJ	STEVENS INSTITUTE OF TECHNOLOGY	C CORP	-20,640.	416,742.	100%	X	
CHARITABLE REMAINDER TRUST (1)	TRUST	CA	N/A	TRUST				X	
CHARITABLE REMAINDER UNITRUST (3)	TRUST	RI	N/A	TRUST				X	

**Part V Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	Yes	No
<b>1</b> During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
<b>a</b> Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity .....	<b>1a</b>	X
<b>b</b> Gift, grant, or capital contribution to related organization(s) .....	<b>1b</b>	X
<b>c</b> Gift, grant, or capital contribution from related organization(s) .....	<b>1c</b>	X
<b>d</b> Loans or loan guarantees to or for related organization(s) .....	<b>1d</b>	X
<b>e</b> Loans or loan guarantees by related organization(s) .....	<b>1e</b>	X
<b>f</b> Dividends from related organization(s) .....	<b>1f</b>	X
<b>g</b> Sale of assets to related organization(s) .....	<b>1g</b>	X
<b>h</b> Purchase of assets from related organization(s) .....	<b>1h</b>	X
<b>i</b> Exchange of assets with related organization(s) .....	<b>1i</b>	X
<b>j</b> Lease of facilities, equipment, or other assets to related organization(s) .....	<b>1j</b>	X
<b>k</b> Lease of facilities, equipment, or other assets from related organization(s) .....	<b>1k</b>	X
<b>l</b> Performance of services or membership or fundraising solicitations for related organization(s) .....	<b>1l</b>	X
<b>m</b> Performance of services or membership or fundraising solicitations by related organization(s) .....	<b>1m</b>	X
<b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) .....	<b>1n</b>	X
<b>o</b> Sharing of paid employees with related organization(s) .....	<b>1o</b>	X
<b>p</b> Reimbursement paid to related organization(s) for expenses .....	<b>1p</b>	X
<b>q</b> Reimbursement paid by related organization(s) for expenses .....	<b>1q</b>	X
<b>r</b> Other transfer of cash or property to related organization(s) .....	<b>1r</b>	X
<b>s</b> Other transfer of cash or property from related organization(s) .....	<b>1s</b>	X

**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

## Part VI

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

Part VII

Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.

SCHEDULE R, PART IV, COLUMN (C)

CASTLE POINT HOLDINGS, INC., LISTED ON SCHEDULE R, PART IV, IS A

HOLDING COMPANY WITH A MINORITY INTEREST IN INACTIVE SUBSIDIARIES.

SCHEDULE R, PART IV, COLUMN (C)

THE CHARITABLE REMAINDER TRUST/UNITRUSTS LISTED ON PART IV, LINE 2 HAVE

THE FOLLOWING LEGAL DOMICILES:

CA

RI

NC

OH