Caution: Forms printed from within Adobe Acrobat products may not meet IRS or state taxing agency specifications. When using Acrobat, select the "Actual Size" in the Adobe "Print" dialog.

CLIENT'S COPY



4828 Loop Central Dr Ste 1000 Houston TX 77081-2222 Phone: 713-968-1600 Fax: 713-968-1601 *WWW.MCCONNELLJONES.COM* 

May 16, 2022

CONFIDENTIAL

ScholarCHIPS, Inc. 22 Gallatin Street NE Washington, DC 20011

Dear ScholarCHIPS, Inc.:

We have prepared the following returns from information provided by you without verification or audit:

Return of Organization Exempt From Income Tax (Form 990)

We suggest that you examine these returns carefully to fully acquaint yourself with all items contained therein to ensure that there are no omissions or misstatements.

### **Federal Filing Instructions**

This return has qualified for electronic filing. After you have reviewed the return for completeness and accuracy, please sign, date and return Form 8879-EO to our office. We will transmit the return electronically to the IRS and no further action is required. Return Form 8879-EO to us by May 16, 2022 at:

McConnell & Jones, LLP 4828 Loop Central Dr Ste 1000 Houston, TX 77081-2222

# *Important:* Your return will not be filed with the IRS until the signed Form 8879-EO has been received by this office.

In order that we may properly advise you of tax considerations, please keep us informed of any significant changes in your financial affairs or of any correspondence received from taxing authorities.

If you have any questions, or if we can be of assistance in any way, please call.

Sincerely,

McConnell & Jones, LLP

	0070 50	
Form	8879-EO	

Department of the Treasury

nternal Revenue Service

### **IRS e-file Signature Authorization** for an Exempt Organization

For calendar year 2020, or fiscal year beginning JUL 1 , 2020, and ending JUN 30 , 20 21

Do not send to the IRS. Keep for your records.

Go to www.irs.gov/Form8879EO for the latest information. Name of exempt organization or person subject to tax

46-3127898

OMB No. 1545-0047

### SCHOLARCHIPS, INC.

Name and title of officer or person subject to tax

YASMINE ARRINGTON FOUNDER & EXECUTIVE DIRECTOR

Type of Return and Return Information (Whole Dollars Only) Part

Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount, if any, from the return. If you check the box on line 1a, 2a, 3a, 4a, 5a, 6a, or 7a below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, 5b, 6b, or 7b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than one line in Part I.

<b>1</b> a	Form 990 check here X b	To	tal revenue, if any (Form 990, Part VIII, column (A), line 12)	1b	490,132.			
2a	Form 990-EZ check here	b	Total revenue, if any (Form 990-EZ, line 9)	2b				
3a	Form 1120-POL check here		b Total tax (Form 1120-POL, line 22)	3b				
4a			Tax based on investment income (Form 990-PF, Part VI, line 5)					
5a			Balance due (Form 8868, line 3c)	5b -				
	Form 990-T check here		Total tax (Form 990-T, Part III, line 4)	6b				
7a	Form 4720 check here	b	Total tax (Form 4720, Part III, line 1)	7b				
	Part II Declaration and Signature Authorization of Officer or Person Subject to Tax							

Under penalties of perjury, I declare that X I am an officer of the above organization or I am a person subject to tax with respect to (name of organization) and that I have examined a copy (EIN) of the 2020 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are

I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the electronic return and, if applicable, the consent to electronic funds withdrawal. PIN: check one box only

l authorize	to enter my PIN	
	ERO firm name En	nter five numbers, but o not enter all zeros

as my signature on the tax year 2020 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

X As an officer or person subject to tax with respect to the organization, I will enter my PIN as my signature on the tax year 2020 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

	his Form - See Instructions the IRS Unless Requested To Do So
ERO's signature	Date  05/12/22
I certify that the above numeric entry is my PIN, which is my signature that I am submitting this return in accerdance with the requirements o IRS <i>e-file</i> Providers for Busiless Returns	on the 2020 electronically filed return indicated above. I confirm f <b>Pub. 4163,</b> Modernized e-File (MeF) Information for Authorized
number (EFIN) followed by your five-digit self-selected PIN.	76299791555 Do not enter all zeros
ERO's EFIN/PIN. Enter your six-digit electronic filing identification	
Part III Certification and Authentication	A
Signature of officer or person subject to tax	ington Date 05/16/2022

LHA For Paperwork Reduction Act Notice, see instructions.

023051 11-03-20

Form 8879-EO (2020)

(Rev. January 2020)

### Application for Automatic Extension of Time To File an Exempt Organization Return

Department of the Treasury Internal Revenue Service

				-		
►	File a	separate	application	for eac	ch return.	

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

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

### Automatic 6-Month Extension of Time. Only submit original (no copies needed).

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.

Type or	Name of exempt organization or other filer, see instru	ictions.		Taxpayer	ridentificat	ion number (TIN)	
print	SCHOLARCHIPS, INC.		46-3	127898			
File by the due date for filing your return. See instructions	Bille by the due date for liling your return. See     Number, street, and room or suite no. If a P.O. box, see instructions.       22     GALLATIN     STREET						
	WASHINGTON, DC 20011	oreigin addi					
Enter the	Return Code for the return that this application is for (fil	e a separa	te application for each return)			01	
Applicat	ion	Return	Application			Return	
Is For		Code	Is For			Code	
Form 99	0 or Form 990-EZ	01	Form 990-T (corporation)			07	
Form 99	D-BL	02	Form 1041-A			08	
Form 472	20 (individual)	03	Form 4720 (other than individual)			09	
Form 99	)·PF	04	Form 5227			10	
Form 99	D-T (sec. 401(a) or 408(a) trust)	05	Form 6069			11	
Form 99	D-T (trust other than above) SCOTT RECHLER	06	Form 8870			12	
<ul> <li>If the</li> <li>If this</li> <li>box &gt;</li> <li>1 I re</li> <li>the</li> <li>2 If t</li> </ul>	equest an automatic 6-month extension of time until e organization named above. The extension is for the org calendar year or tax year beginningUL 1, 2020 he tax year entered in line 1 is for less than 12 months, c Change in accounting period	Group Exe and atta MAX anization's , an theck reaso	mption Number (GEN)	f this is fo all membe	r the whole ers the extension npt organiz	e group, check this	
	his application is for Forms 990-BL, 990-PF, 990-T, 4720 y nonrefundable credits. See instructions.	, or 6069, e	enter the tentative tax, less	3a	\$	0.	
	his application is for Forms 990-PF, 990-T, 4720, or 6069	9, enter any	refundable credits and		- <del>-</del>		
est	timated tax payments made. Include any prior year overp	payment all	owed as a credit.	3b	\$	0.	
c Ba	c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by						
us	ing EFTPS (Electronic Federal Tax Payment System). Se	e instructio	ns.	3c	\$	0.	
instructio	If you are going to make an electronic funds withdrawal ons. For Privacy Act and Paperwork Reduction Act Notice.			453-EO an		79-EO for payment	

023841 04-01-20

			EXTENDED TO MAY 16, 2022		aama Tay	OMB No. 1545-0047	
Form <b>990</b> Return of Organization Exempt From Income Tax 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 n	may be	made public.	Open to Public	
		of the Treasury nue Service	Go to www.irs.gov/Form990 for instructions and the la	atest ir	formation.	Inspection	
AF	or th	e 2020 calend	ar year, or tax year beginning $ { m JUL}1,2020$ and endin	ng JU	N 30, 2021		
B c a	heck if pplicab	le: C Name of	forganization		D Employer identifica	ation number	
X	Addre	ss SCHO	LARCHIPS, INC.				
	Name chang		usiness as		46-312789	8	
	Initial			/suite	E Telephone number	-	
	 Final returr	22 G	ALLATIN STREET NE		202-813-5	756	
	termi ated	<b>)</b> -	own, state or province, country, and ZIP or foreign postal code		G Gross receipts \$	491,679.	
	Amer returr	ded WY CH	INGTON, DC 20011		H(a) Is this a group ret	urn	
	Appli tion	<sup>ca-</sup> <b>F</b> Name a	nd address of principal officer: YASMINE ARRINGTON		for subordinates?		
	pendi	<sup>ng</sup> 22 GA	LLATIN STREET NE, WASHINGTON, DC 200	)11	H(b) Are all subordinates incl	uded? Yes No	
ΙT	ax-ex	empt status: [	X 501(c)(3) 501(c) ( )◀ (insert no.) 4947(a)(1) or	527	lf "No," attach a li	st. See instructions	
J۷	Vebsi	te: 🕨 WWW .	SCHOLARCHIPSFUND.ORG		H(c) Group exemption	number 🕨	
κF	orm o	f organization:	X Corporation	. Year of	formation: 2014 M	State of legal domicile: DC	
Pa	rt I	Summary					
	1	Briefly describ	e the organization's mission or most significant activities: SCHOLARC	CHIP	S PROVIDES	COLLEGE	
nce		SCHOLAR	SHIPS, MENTORING AND A PEER SUPPORT N	IETW(	ORK TO CHILD	REN OF	
Governance	2	Check this bo	x      x      if the organization discontinued its operations or disposed of	more th	nan 25% of its net asse	ts.	
ove	3	Number of vot	ting members of the governing body (Part VI, line 1a)		3	5	
	4	Number of ind	lependent voting members of the governing body (Part VI, line 1b)			5	
Activities &	5	Total number	of individuals employed in calendar year 2020 (Part V, line 2a)		5	1	
/itie	6	Total number	of volunteers (estimate if necessary)		6	35	
(cti)	7 a	Total unrelate	d business revenue from Part VIII, column (C), line 12			0.	
<u>م</u>	b	Net unrelated	business taxable income from Form 990-T, Part I, line 11	<u></u>	7b	0.	
					Prior Year	Current Year	
e	8	Contributions	and grants (Part VIII, line 1h)		239,742.	487,719.	
Revenue	9	Program servi	ce revenue (Part VIII, line 2g)		7,752.	0.	
eve	10	Investment ind	come (Part VIII, column (A), lines 3, 4, and 7d)		0.	0.	
ш	11		e (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		0.	2,413.	
	12	Total revenue	- add lines 8 through 11 (must equal Part VIII, column (A), line 12)		247,494.	490,132.	
	13	Grants and sir	nilar amounts paid (Part IX, column (A), lines 1-3)		58,834.	69,120.	
	14	Benefits paid	to or for members (Part IX, column (A), line 4)		0.	0.	
es			r compensation, employee benefits (Part IX, column (A), lines 5-10)		83,876.	84,059.	
sus	16a	Professional for	undraising fees (Part IX, column (A), line 11e)		0.	3,438.	
Expenses			ing expenses (Part IX, column (D), line 25)				
ш	17		es (Part IX, column (A), lines 11a-11d, 11f-24e)		75,451.	44,757.	
	18		s. Add lines 13-17 (must equal Part IX, column (A), line 25)		218,161.	201,374.	
	19	Revenue less	expenses. Subtract line 18 from line 12		29,333.	288,758.	
Net Assets or und Balances				Begi	nning of Current Year	End of Year	
sset	20	Total assets (F			205,190.	493,948.	
et A. nd E	21		(Part X, line 26)		0.	0.	
			fund balances. Subtract line 21 from line 20		205,190.	493,948.	
	rt II			1.1.	la sud ta tha ta ta ta ta	and a data and the Port Mark	
			I declare that I have examined this return, including accompanying schedules and st			knowledge and belief, it is	
true,	corre	ci, and complete.	Declaration of preparer (other than officer) is based on all information of which pre	eparer h	as any knowledge.		
		1 🖍			1		

Sign	Signature of officer		Date					
Here	YASMINE ARRINGTON, FOU           Type or print name and title	NDER & EXECUTIVE DIR	ECTOR					
	Print/Type preparer's name	Preparer's signature	Date Check PTIN					
Paid	TENE THOMAS	Preparer's signature	05/16/22 self-employed P00849229					
Preparer	Firm's name 🕒 MCCONNELL & JONE	S LLP	Firm's EIN ► 76-0488832					
Use Only	Firm's address 🖌 4828 LOOP CENTRA	L DRIVE SUITE 1000						
	HOUSTON, TX 77081 Phone no. 713-968-1600							
May the IRS discuss this return with the preparer shown above? See instructions								
032001 12-2	032001 12-23-20 LHA For Paperwork Reduction Act Notice, see the separate instructions. Form 990 (2020)							

SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION

Check if Schedule Contains a response or note to any line in this Part II  Step decreme the organization metabor: SUPPORT NETWORK TO CHILDREN COLLEGE SCHOLARSHIPS, MENTORING AND A PEER SUPPORT NETWORK TO CHILDREN OP INCARCERATED PARENTS, INSPIRING THEM TO COMPLETE THEIR COLLEGE EDUCATION.  DId the organization undertake any significant program services during the year which were not listed on the prior from 900 or 90022?  The organization undertake any significant program services during the year which were not listed on the prior from 900 or 90022?  Did the organization cases conducting, or make significant changes in how it conducts, any program services; any expenses. Soction ST(5) and 501(60) comparizations are required to report the amount of grants and allocators to totat expenses, and reservice, if any, for each program service accomplishments to each of its three singest program services; and exceeding out and program services methods. (a) fore, for additional program service accomplishments to each of its three singest program services, and memory, if any, for each program service accomplishments to each of its three singest program services. The totat expenses, and reservice, if any, for each program service accomplishments to each of its three singest program services and reservice, if any, for each program service accomplishments to each of its three singest program services. The totat expenses, and reservice, if any, for each program service accomplishments to each of its three singest program services and reservice, if any, for each program service accomplishments to each of its three singest program services. The totat expenses, and reservice, if any, for each program service accomplishments to each of its three Schoolars, and three The DOCLARSHIPS AND BOOK ANARDS). AND ALL OP THE SCHOLARSHIPS IND A PEER SUPPORT NETWORK. SINCE THE PROGRAM'S INCEPTION IN 2012, THE ORGANIZATION HAS GRADUATED FROM THEIR RESPECTIVE UNDERGRAMAS, INCLUDING Foremass.  (a) (supports 1) (supremass) 131,680. medate path o		1990 (2020) SCHOLARCHIPS, INC. 46-3127898	Page
Breehy describe the organization's mission:           SCHOLARCHIPS PROVIDES COLLEGE SCHOLARSHIPS, MENTORING AND A PEER SUPPORT NETWORK TO CHILDREN OF INCARCERATED PARENTS, INSPIRING THEM TO COMPLETE THEIR COLLEGE EDUCATION.           Dot the organization indertaked any significant program services during the year which were not listed on the pror Form 590 or 990 E27         Uvs. X           If "Na", 'dearing these mess services on Schedule O.         Uvs. X           Dearbe the organization indertaked any significant program services during the year which were not listed on the pror Form 590 or 990 E27         Uvs. X           If "Na", 'dearing these mess services on Schedule O.         Dearbe the organization's program services compliations to record the anount of grants and allocations to others, the total expenses. Section 501 (ki3) and 501 (ki4) against at its section 501 (ki3) and 501 (ki3) and 501 (ki4) against at its section 501 (ki3) and 501 (ki4) against at its section 501 (ki3) and 501 (ki4) against at its section 501 (ki3) and 501 (ki4) against at its section 501 (ki3) and 501 (ki4) against at its section 501 (ki3) and 501 (ki4) against at its section 501 (ki3) and 501 (ki4) against at its section 501 (ki4) and 501 (ki4) against at its section 501 (ki4) against at its section 501 (ki4) and 501 (ki4) against at its section 501 (ki4) against at its section 501 (ki4) against at its section 501 (ki4) against at its sectin 501 (ki4) against at its section 501 (ki4) against at its sec	Pai		
SCHOLARCHIPS PROVIDES COLLEGE SCHOLARSHIPS, MENTORING AND A PEER         SUPPORT NETWORK TO CHILDERE OF INCARCERATED PARENTS, INSPIRING THEM TO         COMPLETE THEIR COLLEGE EDUCATION.         ID dthe organization undertake any significant program services during the year which were not listed on the proform 900 or 900 £27       IVes (X)         If 'ves, 'decide these new services on Schedule O.       IVes (X)         De the organization crease conducting, or make significant changes in how it conducts, any program services, and means of grant and adactions to others, the total expenses, and revenue, flaw, for each program service accomplishments for each of its three largest program services, as measured by expenses.         Section S01(s) and 501(s0) organizations are enquised to report the adaption adaption to the section service is an easy of the expenses, and revenue, flaw, for each program service accomplishments for each of its three largest program services, and revenue, flaw, for each program service accomplishments for each of its three largest program services, and revenue, flaw, for each program service accomplishments for each of its three largest program services, and revenue, flaw, for each program services RECEIVE COLLEGE FUNDING (I.E. RENEWABLE SCHOLARCHIPS AWARDEES RECEIVE COLLEGE FUNDING (I.E. RENEWABLE SCHOLARS), AND A DESCHOLARCHIPS AWARDEES RECEIVE COLLEGE FUNDING (I.E. RENEWABLE SCHOLARS), AND A DESCHIPS AWARDEES RECEIVE COLLEGE LIPE SKILLS WORKSHOPS AND A PEER SUPPORTED BOOK MANRIS), AND ALLO OF THE SCHOLARS, AND THENY-TWO SCHOLARS, AND THENY-TWO         SCHOLARCHIPS AWARDEES RECEIVE COLLEGE IT IN MAY 2020, SCHOLARCHIPS LAUNCHED IT'S IN-HOUSE ONE-ON-ONE MENTORSHIP PROGRAM, WHERE SCHOLARS AND MENTORS HAVE REPORTED THAT THEY ARE ENJOYING THEIR RELATIONSHIP AND	_		L
SUPPORT NETWORK TO CHILDREN OF INCARCERATED PARENTS, INSPIRING THEM TO COMPLETE THEUR COLLEGE EDUCATION.         2       Did the organization cause and services and services during the year which were not listed on the prior form \$90 or \$90±2?       Uves [X]         10       the organization cause and contracting, or make significant changes in how it conducts, any program services?       Uves [X]         11       'We', 'describe these new services on Schedule 0.       Describe the organization's program service 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 adocators to others, the total expenses, and revenue, if any, to each program service reported E FUNDING (II.E. RENEWABLE SCHOLARS HAVE THE OPPORTMUNTY TO DENFETP FROM OUR ADDITIONAL PROGRAMS, INCLUDING MENTORING, CULTURAL ENRICHMENT, COLLEGE LIFE SKILLS WORKSHOPS AND A PEER SUPPORTED SUPPORTED SEVENTY-SHOLARS, AND X012, THE ORGANALTION HAS SUPPORTED SEVENTY-SHOLARS, AND X012, THE ORGANIZATION HAS SUPPORTED SEVENTY-SHOLARS, AND NOTA ADDITIONAL PROGRAMS, INCEPTION IN X012, THE ORGANALS, AND A PEER SUPPORTED FLAUNCHED ITS IN-HOUSE ONE-ON-ONE MENTORSHIP PROGRAMS, AUGUATED FROM THEIR RESPECTIVE UNDERGRADUATE STUDIES PROGRAMS.	1		
COMPLETE THEIR COLLEGE EDUCATION.         : Did the organization undertake any significant program services during the year which were not listed on the prior Form 980 or 980 E27		·	то
Did the organization undertake any significant program services during the year which were not listed on the prior Form 980 or 990 EZ?          If 'Yes, 'describe these new services on Schedule 0.			
<pre>prior Tom 980 or 900-E27</pre>			
<pre>if 'Yes' describe these new services on Schedule 0. b) differe organization cases conducting, or make significant changes in how it conducts, any program services, as masured by express. Section SP(6) and SD(6)(4) of another of the anount of grants and allocations to others, the total expenses, and reverue, if any, for each program service accomplathments for each of its three largest program services, as masured by express. Section SP(6) and SD(6)(4) of another of another of the anount of grants and allocations to others, the total expenses, and reverue, if any, for each program service accomplathments for each of its three largest program services, as masured by express. Section SP(6) and SD(6)(4) of another of the anount of grants and allocations to others, the total expenses, and reverue, if any, for each program service accomplathments for each of its three largest program services, as masured by express. SCHOLARCHIPS ANANDEES RECEIVE COLLEGE IF UNDING (I.E. RENEWABLE SCHOLARSHIPS AND BOOK AWARDS), AND ALL OF THE SCHOLARS HAVE THE OPPORTUNITY TO BENEFIT FROM OUR ADDITIONAL PROGRAMS, INCLUDING MENTORING, CULTURAL ENRICIPATIONENTY. SEVEN SCHOLARS, AND THIRTY-TWO SCHOLARS HAVE GRADUATED FROM THEIR RESPECTIVE UNDERGRADUATE STUDIES PROGRAMS</pre>	2	Did the organization undertake any significant program services during the year which were not listed on the	
b) Did he organization cease conducting, or make significant changes in how it conducts, any program services?		prior Form 990 or 990-EZ?	XNC
<pre># "*es, tescribe these changes on Schedule 0 Describe the organization's program service accompliablements for each of its three largest program services, as measured by expenses. Section 501(6)(3) and 501(6)(4) and 501(6)(6)(6)(6)(6)(6)(6)(6)(6)(6)(6)(6)(6)(</pre>			
<pre>b Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(b)(a) and 501(c)(d) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if, work and program service reported. (a) (box</pre>	3		S X No
Section 501(s)(i) and S01(s)(i) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service expended       29         ScholLARCHIPS AWARDEES RECEIVE COLLEGE FUNDING (I.E. RENEWABLE SCHOLARSHIPS AND BOOK AWARDE), AND ALL OF THE SCHOLARS HAVE THE OPPORTUNITY TO BENEFIT FROM OUR ADDITIONAL PROGRAMS, INCLURING MENTORS, UNCLURAL ENRICHMENT, COLLEGE LIFE SKILLS WORKSHOPS AND A PEER SUPPORT NETWORK. SINCE THE PROGRAM'S INCEPTION IN 2012, THE ORGANIZATION HAS SUPPORTED SEVENTY-SEVEN SCHOLARS, AND THIRTY-TWO SCHOLARS HAVE GRADUATED FROM THEIR RESPECTIVE UNDERGRADUATE STUDIES PROGRAMS.		-	
intervence_intervence       126_722. including grants of	4		
<pre>9 (cot)(expenses 126,722. restang genus 69,120., feasures 29 SCHOLARCHIPS AWARDEES RECEIVE COLLEGE FUNDING (I.E. RENEWABLE SCHOLARSHIPS AND BOOK AWARDS), AND ALL OF THE SCHOLARS HAVE THE OPPORTUNITY TO BENEFIT FROM OUR ADDITIONAL PROGRAMS, INCLUDING MENTORING, CULTURAL ENRICHMENT, COLLEGE LIFE SKILLS WORKSHOPS AND A PEER SUPPORT NETWORK. SINCE THE PROGRAM'S INCEPTION IN 2012, THE ORGANIZATION HAS SUPPORTED SEVENTY-SEVEN SCHOLARS, AND THIRTY-TWO SCHOLARS HAVE GRADUATED FROM THEIR RESPECTIVE UNDERGRADUATE STUDIES PROGRAMS</pre>			ina
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OPPORTUNITY TO BENEFIT FROM OUR ADDITIONAL PROGRAMS, INCLUDING         MENTORING, CULTURAL ENRICHMENT, COLLEGE LIFE SKILLS WORKSHOPS AND A         PEER SUPPORT NETWORK. SINCE THE PROGRAM'S INCEPTION IN 2012, THE         ORGANIZATION HAS SUPPORTED SEVENTY-SEVEN SCHOLARS, AND THIRTY-TWO         SCHOLARS HAVE GRADUATED FROM THEIR RESPECTIVE UNDERGRADUATE STUDIES         PROGRAMS.			
MENTORING, CULTURAL ENRICHMENT, COLLEGE LIFE SKILLS WORKSKOPS AND A         PEER SUPPORT NETWORK. SINCE THE PROGRAM'S INCEPTION IN 2012, THE         ORGANIZATION HAS SUPPORTED SEVENTY-SEVEN SCHOLARS, AND THIRTY-TWO         SCHOLARS HAVE GRADUATED FROM THEIR RESPECTIVE UNDERGRADUATE STUDIES         PROGRAMS.			
PEER SUPPORT NETWORK. SINCE THE PROGRAM'S INCEPTION IN 2012, THE ORGANIZATION HAS SUPPORTED SEVENTY-SEVEN SCHOLARS, AND THIRTY-TWO SCHOLARS HAVE GRADUATED FROM THEIR RESPECTIVE UNDERGRADUATE STUDIES PROGRAMS. 			
ORGANIZATION HAS SUPPORTED SEVENTY-SEVEN SCHOLARS, AND THIRTY-TWO         SCHOLARS HAVE GRADUATED FROM THEIR RESPECTIVE UNDERGRADUATE STUDIES         PROGRAMS.			
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 Form 990 (2020)
 SCHOLARCHIPS, INC.

 Part IV
 Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)?			
	If "Yes," complete Schedule A	1	Х	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	2	Х	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for			
	public office? If "Yes," complete Schedule C, Part I	3		X
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect			
	during the tax year? If "Yes," complete Schedule C, Part II	4		X
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or			
	similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5		x
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to			
	provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6		x
7	Did the organization receive or hold a conservation easement, including easements to preserve open space,			
-	the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7		x
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete	<u> </u>		<u> </u>
Ū	Schedule D, Part III	8		x
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for			
9				
	amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services?			x
40	If "Yes," complete Schedule D, Part IV	9		
10	Did the organization, directly or through a related organization, hold assets in donor-restricted endowments			v
	or in quasi endowments? If "Yes," complete Schedule D, Part V	10		X
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X			
	as applicable.			
а	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D,			
	Part VI	<u>11a</u>		X
b	Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total			
	assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	11b		X
С	Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total			
	assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	11c		X
d	Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in			
	Part X, line 16? If "Yes," complete Schedule D, Part IX	11d		X
е	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e		X
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses			
	the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	11f	Х	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete			
	Schedule D, Parts XI and XII	12a	Х	
b	Was the organization included in consolidated, independent audited financial statements for the tax year?			
	If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12b		x
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		x
	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business,	<u> </u>		
~	investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000			
		14b		x
15	or more? <i>If</i> "Yes," <i>complete Schedule F, Parts I and IV</i> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any		<u> </u>	<u> </u>
13		45		x
40	foreign organization? If "Yes," complete Schedule F, Parts II and IV	15		
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to			v
	or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	16		X
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX,			
	column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I	17		X
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines			
	1c and 8a? If "Yes," complete Schedule G, Part II	18		X X
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes,"			
	complete Schedule G, Part III	19		X
20a	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		
21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or			
	domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I. Parts I and II	21		X
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 Form 990 (2020)
 SCHOLARCHIPS, INC.

 Part IV
 Checklist of Required Schedules (continued)

			Yes	No
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on			
	Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22	Х	
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current			
	and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete			
	Schedule J	23		X
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the			
	last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete			
	Schedule K. If "No," go to line 25a	24a		x
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease			
-	any tax-exempt bonds?	24c		
Ь	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit	ZTU		
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	transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a		
a	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and			
	that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete			v
	Schedule L, Part I	25b		X X
26	Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current			
	or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35%			<u></u>
	controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II	26		X
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee,			
	creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled			
	entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III	27		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV			
	instructions, for applicable filing thresholds, conditions, and exceptions):			
а	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If			
	"Yes," complete Schedule L, Part IV	28a		X
b	A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV	28b		X
	A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? If			
	"Yes," complete Schedule L, Part IV	28c		x
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29		Х
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation			
	contributions? If "Yes, " complete Schedule M	30		x
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31		x
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete	01		
52		32		x
22	Schedule N, Part II	32		- 23
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations	20		x
	sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33		
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and			v
07	Part V, line 1	34		X X
	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity			
	within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35b		
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization?			
	If "Yes," complete Schedule R, Part V, line 2	36		X X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization			<u>-</u> -
	and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19?			
	Note: All Form 990 filers are required to complete Schedule O	38	Х	
Par	t V Statements Regarding Other IRS Filings and Tax Compliance			
	Check if Schedule O contains a response or note to any line in this Part V			
			Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable 1a 2			
	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable 1b 0			
с	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming			
	(gambling) winnings to prize winners?	1c	Х	
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			Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements,			
	filed for the calendar year ending with or within the year covered by this return 2a 1			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	Х	
	Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a		X
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b		
	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a			
	financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		x
b	If "Yes," enter the name of the foreign country			
	See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit			
	any contributions that were not tax deductible as charitable contributions?	6a		x
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts			
	were not tax deductible?	6b		
7	Organizations that may receive deductible contributions under section 170(c).			
а	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?	7a	Х	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	Х	
с	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required			
	to file Form 8282?	7c		X
d	If "Yes," indicate the number of Forms 8282 filed during the year7d			
е	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the			
	sponsoring organization have excess business holdings at any time during the year?	8		
9	Sponsoring organizations maintaining donor advised funds.			
а	Did the sponsoring organization make any taxable distributions under section 4966?	9a		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b		
10	Section 501(c)(7) organizations. Enter:			
а	Initiation fees and capital contributions included on Part VIII, line 12 10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities 10b			
11	Section 501(c)(12) organizations. Enter:			
а	Gross income from members or shareholders 11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against			
	amounts due or received from them.)			
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year 12b			
13	Section 501(c)(29) qualified nonprofit health insurance issuers.			
а	Is the organization licensed to issue qualified health plans in more than one state?	13a		
	Note: See the instructions for additional information the organization must report on Schedule O.			
b	Enter the amount of reserves the organization is required to maintain by the states in which the			
	organization is licensed to issue qualified health plans 13b			
С	Enter the amount of reserves on hand			
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a		X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b		<b> </b>
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or			
	excess parachute payment(s) during the year?	15		X
	If "Yes," see instructions and file Form 4720, Schedule N.			
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income?	16		X
	If "Yes," complete Form 4720, Schedule O.			(0000)

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SCHOLARCHIPS, INC.

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 Scheo	dule O	contains a res	sponse or note to any line in this Part VI	
 	-	_		_	

_		
[	Х	

Sec	tion A. Governing Body and Management					
			_		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a	5			
	If there are material differences in voting rights among members of the governing body, or if the governing					
	body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		-			
b	Enter the number of voting members included on line 1a, above, who are independent	1b	5			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship			-		37
	officer, director, trustee, or key employee?			2		X
3	Did the organization delegate control over management duties customarily performed by or under the					v
				3		X X
4	Did the organization make any significant changes to its governing documents since the prior Form 9			4		
5	Did the organization become aware during the year of a significant diversion of the organization's ass			5		X X
6 7-	Did the organization have members or stockholders?			6		
7a	Did the organization have members, stockholders, or other persons who had the power to elect or ap	-		70		х
Ь	more members of the governing body? Are any governance decisions of the organization reserved to (or subject to approval by) members, st			7a		Δ
D	persons other than the governing body?			7b		х
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the yea			10		
a	The governing body?			8a	x	
b	Each committee with authority to act on behalf of the governing body?			8b	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be read			00		
•	organization's mailing address? If "Yes." provide the names and addresses on Schedule O			9		х
Sec	tion B. Policies (This Section B requests information about policies not required by the Internal Re			-		
		venue oode.j			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?			10a		Х
	If "Yes," did the organization have written policies and procedures governing the activities of such ch					
		-		10b		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body	/ before filing the	form?	11a	Х	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.					
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13			12a	Х	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise	to conflicts?		12b	Х	
с	Did the organization regularly and consistently monitor and enforce compliance with the policy? // ">	'es," describe				
	in Schedule O how this was done			12c	X	
13	Did the organization have a written whistleblower policy?			13		Х
14	Did the organization have a written document retention and destruction policy?			14		Х
15	Did the process for determining compensation of the following persons include a review and approva	l by independent				
	persons, comparability data, and contemporaneous substantiation of the deliberation and decision?					
	The organization's CEO, Executive Director, or top management official			15a	X	
b	Other officers or key employees of the organization			15b		Х
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).					
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangen					v
	taxable entity during the year?			16a		X
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluat		ו			
	in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organ			104		
Sec	exempt status with respect to such arrangements?			16b		
	List the states with which a copy of this Form 990 is required to be filed <b>NONE</b>					
17 18	Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, ar	nd 990-T (Section	501(c)(3)s	only)	availal	blo
10	for public inspection. Indicate how you made these available. Check all that apply.		501(0)(3)5	Uniy)	avalla	
		on Schedule O)				
19	Describe on Schedule O whether (and if so, how) the organization made its governing documents, co	,	oolicy and	financ	ial	
	statements available to the public during the tax year.		soncy, and	manc		
20	State the name, address, and telephone number of the person who possesses the organization's boo	ks and records				
	SCOTT RECHLER - 202-422-4239					
	22 GALLATIN STREET NE, WASHINGTON, DC 20011					
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Part VII	Compensation of Officers, Directors, Trustees, Key Employees, Highest Co	ompensated	
	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 Comple	te this table for all persons required to be listed. Report compensation for the calendar year ending	with or within the organization's	s tax year.
● List a	Il of the organization's current officers, directors, trustees (whether individuals or organizations), re	gardless of amount of compens	ation.

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 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 and/or Box 7 of Form 1099-MISC) 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 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)	(B)			(	C)			(D)	(E)	(F)
Name and title	Average	(do		Pos	ition	l than c		Reportable	Reportable	Estimated
	hours per	box	, unle	ss pe	rson i	s both	n an	compensation	compensation	amount of
	week		cer ar I	nd a d I	lirecto	r/trus <sup>.</sup> I	tee)	from	from related	other
	(list any	rector						the	organizations	compensation
	hours for	or di	96			ated		organization	(W-2/1099-MISC)	from the
	related	ustee	truste		96	bens		(W-2/1099-MISC)		organization and related
	organizations below	ual tr	tional		vold	t con /ee	_			organizations
	line)	Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			organizations
(1) YASMINE ARRINGTON	40.00	-	-		-	1 0				
FOUNDER & EXECUTIVE DIRECTOR				x				74,750.	0.	0.
(2) VIDA ANDERSON	7.00									
BOARD CHAIR		Х		Х				0.	0.	0.
(3) SCOTT RECHLER	2.00									
TREASURER		Х		Х				0.	0.	0.
(4) CHRIS MAGNUSON	2.00									
BOARD MEMBER		Х						0.	0.	0.
(5) ANDRANAE NELSON	2.00									
BOARD MEMBER		Х						0.	0.	0.
(6) RAYNNA NKWANYUO	2.00									
BOARD MEMBER		Х						0.	0.	0.
		_								
		1								
032007 12-23-20										Form <b>990</b> (2020)

032007 12-23-20

Form 990 (2020)

	990 (2020) SCHOLARCE									46-31	278	98	Pa	age <b>8</b>
Par	t VII Section A. Officers, Directors, Trust		oloye	ees,			ghes	t C		. ,				
	<b>(A)</b> Name and title	(B) Average hours per week	box offic	not c , unles	ss per	ition more rson i	than c s both r/trust	n an	(D) Reportable compensation from	(E) Reportable compensation from related		an	(F) timate nount other	of
		(list any hours for related organizations below line)	Individual trustee or director	In stitutional trustee	Officer	Key em ployee	Highest compensated employee	Former	the organization (W-2/1099-MISC)	organizations (W-2/1099-MIS(		fr org and	pensa om the anizat d relate anizatio	e ion ed
											$\square$			
											_			
	0.144.44								74,750.		0.			0.
с	Subtotal Total from continuation sheets to Part VII Total (add lines 1b and 1c)	, Section A							<u> </u>		0.			0.
2	Total number of individuals (including but no compensation from the organization							o re	eceived more than \$100,	000 of reportable				0
3	Did the organization list any former officer,	-		•	•	-		Ŭ	• •			_	Yes	No
4	line 1a? <i>If</i> "Yes," <i>complete Schedule J for su</i> For any individual listed on line 1a, is the su and related organizations greater than \$150	m of reportabl	e co	mpe	ensat	tion	and	oth	ner compensation from t	ne organization		3		X X
5	Did any person listed on line 1a receive or a rendered to the organization? <i>If "Yes." com</i>	ccrue compen	satio	on fr	om a	any	unre	elate	ed organization or individ	lual for services		5		X
Sec	tion B. Independent Contractors													
1	Complete this table for your five highest cor the organization. Report compensation for t								the organization's tax y	, 1	ensati			
	(A) Name and business	address	NC	ONE	2				<b>(B)</b> Description of s	ervices	Cc	(C omper	<b>;)</b> nsatio	n
2	Total number of independent contractors (ir \$100,000 of compensation from the organiz	•	ot lin	niteo	d to t	thos (		ted	above) who received mo	ore than			000	0000)

032008 12-23-20

Pa	rt VII	Statement of Re	venue						
		Check if Schedule O	contains a re	esponse	or note to any line	e in this Part VIII	(2)	( <u>)</u>	
						<b>(A)</b> Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	<b>(D)</b> Revenue excluded from tax under sections 512 - 514
ស ស	1 a	Federated campaigns		1a					
Contributions, Gifts, Grants and Other Similar Amounts	b			1b					
, G	с			1c					
àifts ar A	d			1d					
s, G	е	Government grants (contr	ibutions)	1e					
tion Si	f	All other contributions, gifts,	grants, and						
the		similar amounts not included	above	1f	487,719.				
d O	g	Noncash contributions included in	lines 1a-1f	1g \$					
a C	h	Total. Add lines 1a-1f				487,719.			
					Business Code				
e	2 a								
ervi Je	b								
n S /eni	С								
jrar Be∖	d								
Program Service Revenue	e	All other program convice	****						
	f	1 5							
	3 3	Total. Add lines 2a-2f Investment income (includ							
	U	other similar amounts)	-						
	4	Income from investment of							
	5	Royalties			· · · ·				
		,		Real	(ii) Personal				
	6 a	Gross rents	6a						
	b		6b						
	с	Rental income or (loss)	6c						
	d	Net rental income or (loss)	)		►				
	7 a	Gross amount from sales of	(i) Se	curities	(ii) Other				
		assets other than inventory	7a						
	b	Less: cost or other basis							
anı		and sales expenses							
Revenue		Gain or (loss)	7c						
Re Re		Net gain or (loss)			▶				
Other	8 a	Gross income from fundraisii including \$		ot of					
		contributions reported on	line 1c). Se	e					
		Part IV, line 18							
	b	Less: direct expenses			1,547.				0.004
	С				▶	2,384.			2,384.
	9 a	Gross income from gamin							
		Part IV, line 19							
		Less: direct expenses							
		Net income or (loss) from		Vities	▶				
	10 a	Gross sales of inventory, I		10-					
	h	and allowances Less: cost of goods sold							
		Net income or (loss) from		····· —	· · · · · · · · · · · · · · · · · · ·				
	<u> </u>		Salos OF ITIVE	Sinory	Business Code				
sno	11 a	MISCELLANEOUS	REVEN	IUE	900099	29.	29.		
nec	b								
scellaneo Revenue	c								
Miscellaneous Revenue	d	All other revenue							
≥		Total. Add lines 11a-11d				29.			
	12	Total revenue. See instruction				490,132.	29.	0.	2,384.
03200	9 12-23	-20							Form <b>990</b> (2020

SCHOLARCHIPS, INC.

Form 990 (2020)

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	990 (2020) SCHOLARCHIPS t IX Statement of Functional Expenses			46-31	27898 Page 1
-	on 501(c)(3) and 501(c)(4) organizations must comple		r organizations must con	nplete column (A).	
	Check if Schedule O contains a response				(= )
n n	ot include amounts reported on lines 6b,	<b>(A)</b> Total expenses	(B) Program service	(C) Management and	<b>(D)</b> Fundraising
, 8	b, 9b, and 10b of Part VIII.		expenses	general expenses	expenses
	Grants and other assistance to domestic organizations				
	and domestic governments. See Part IV, line 21				
	Grants and other assistance to domestic	60 120	60 1 20		
	individuals. See Part IV, line 22	69,120.	69,120.		
	Grants and other assistance to foreign				
	organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
	Benefits paid to or for members				
	Compensation of current officers, directors,				
	trustees, and key employees	74,750.	52,325.	14,950.	7,475
	Compensation not included above to disqualified	,			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	persons (as defined under section 4958(f)(1)) and				
	persons described in section 4958(c)(3)(B)				
	Other salaries and wages	9,309.	6,516.	1,862.	931
	Pension plan accruals and contributions (include	•			
	section 401(k) and 403(b) employer contributions)				
	Other employee benefits				
	Payroll taxes				
	Fees for services (nonemployees):				
a	Management				
b	Legal				
C	Accounting	6,288.		6,288.	
d	Lobbying				
	Professional fundraising services. See Part IV, line 17	3,438.			3,438
	Investment management fees				
-	Other. (If line 11g amount exceeds 10% of line 25,	24 652	24 065	588.	
	column (A) amount, list line 11g expenses on Sch O.)	24,653. 2,528.	24,065.	2,528.	
	Advertising and promotion	4,534.	3,174.	907.	453
	Office expenses	4,554.	5,1740		
	Royalties				
	Occupancy				
	Travel	105.	74.	20.	11
	Payments of travel or entertainment expenses			-	
	for any federal, state, or local public officials				
	Conferences, conventions, and meetings				
	Interest				
	Payments to affiliates				
	Depreciation, depletion, and amortization				
	Insurance	2,181.		2,181.	
	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 0.)				
a	MISC EXPENSES	4,068.	2,848.	813.	407
b	SUBSCRIPTIONS	400.	280.	80.	40
C					
d					
	All other expenses	001 1=1	4 - 0 - 0 - 0		
	Total functional expenses. Add lines 1 through 24e	201,374.	158,402.	30,217.	12,755
	<b>Joint costs.</b> Complete this line only if the organization reported in column (B) joint costs from a combined				

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2020.05094 SCHOLARCHIPS, INC.

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SCHOLARCHIPS, INC. Part X Balance Sheet

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

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			<b>(A)</b> Beginning of year		<b>(B)</b> End of year
	1	Cash - non-interest-bearing	205,190.	1	488,948.
Assets	2	Savings and temporary cash investments	,	2	
	3	Pledges and grants receivable, net		3	5,000.
	4	Accounts receivable, net		4	
	5	Loans and other receivables from any current or former officer, director,			
		trustee, key employee, creator or founder, substantial contributor, or 35%			
		controlled entity or family member of any of these persons		5	
	6	Loans and other receivables from other disgualified persons (as defined		_	
		under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
As	9	Prepaid expenses and deferred charges		9	
	10a	Land, buildings, and equipment: cost or other			
		basis. Complete Part VI of Schedule D 10a			
	b	Less: accumulated depreciation 10b		10c	
	11	Investments - publicly traded securities		11	
	12	Investments - other securities. See Part IV, line 11		12	
	13	Investments - program-related. See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11		15	
	16	Total assets. Add lines 1 through 15 (must equal line 33)	205,190.	16	493,948.
	17	Accounts payable and accrued expenses		17	
	18	Grants payable		18	
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		21	
es	22	Loans and other payables to any current or former officer, director,			
Liabilities		trustee, key employee, creator or founder, substantial contributor, or 35%			
iab.		controlled entity or family member of any of these persons		22	
-	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable to unrelated third parties		24	
	25	Other liabilities (including federal income tax, payables to related third			
		parties, and other liabilities not included on lines 17-24). Complete Part X			
		of Schedule D	0.	25	0.
	26	Total liabilities. Add lines 17 through 25	0.	26	0.
S		Organizations that follow FASB ASC 958, check here 🕨 🗴			
nce	07	and complete lines 27, 28, 32, and 33. Net assets without donor restrictions	201,240.	27	196,248.
ala	27 28		3,950.	27	297,700.
Fund Balances	20	Net assets with donor restrictions Organizations that do not follow FASB ASC 958, check here	5,550.	20	257,700.
ЦЦ		and complete lines 29 through 33.			
م ا	29	Capital stock or trust principal, or current funds		29	
ets	30	Paid-in or capital surplus, or land, building, or equipment fund		30	
Ass	31	Detained complete and an end of the second discourse of the second		31	
Net Assets or	32	Total net assets or fund balances	205,190.	32	493,948.
z	33	Total liabilities and net assets/fund balances	205,190.	33	493,948.
	00			00	<u> </u>

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Form	990 (2020) SCHOLARCHIPS, INC.	46-312	7898	Page <b>12</b>		
Pa	rt XI Reconciliation of Net Assets					
	Check if Schedule O contains a response or note to any line in this Part XI					
1	Total revenue (must equal Part VIII, column (A), line 12)	1		,132.		
2	Total expenses (must equal Part IX, column (A), line 25)	2	201	,374.		
3	Revenue less expenses. Subtract line 2 from line 1	3		,758.		
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	205	<u>,190.</u>		
5	Net unrealized gains (losses) on investments	5				
6	Donated services and use of facilities	6				
7	Investment expenses	7				
8	Prior period adjustments	8				
9	Other changes in net assets or fund balances (explain on Schedule O)	9		0.		
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32,					
	column (B))	10	493	,948.		
Pa	rt XII Financial Statements and Reporting			X		
Check if Schedule O contains a response or note to any line in this Part XII						
				Yes No		
1	Accounting method used to prepare the Form 990: Cash X Accrual Other					
	If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule					
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		2a	X		
	If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed	on a				
	separate basis, consolidated basis, or both:					
	Separate basis Consolidated basis Both consolidated and separate basis					
b	Were the organization's financial statements audited by an independent accountant?		2b	X		
	If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate	e basis,				
	consolidated basis, or both:					
	X Separate basis Consolidated basis Both consolidated and separate basis					
С	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the	•				
	review, or compilation of its financial statements and selection of an independent accountant?		2c	X		
	If the organization changed either its oversight process or selection process during the tax year, explain on Sch					
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Sin	0				
	Act and OMB Circular A-133?		3a	X		
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the requi					
	or audits, explain why on Schedule O and describe any steps taken to undergo such audits		3b			
				<b>290</b> (2020)		

Form **990** (2020)

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Department of the Treasury Internal Revenue Service

(Form	990	or	990-EZ	)
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### **Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

Attach to Form 990 or Form 990-EZ.

► Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047
2020
Open to Public Inspection

Name of the or	ganization
----------------	------------

Name of	the organization		TNO					
Part I	Reason for Public (	LARCHIPS,			ia want \ C			6-3127898
						ee instruction	S.	
Ē	nization is not a private found			-	-			
	A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).							
2	<ul> <li>A school described in section 170(b)(1)(A)(ii). (Attach Schedule E (Form 990 or 990-EZ).)</li> <li>A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).</li> </ul>							
3								
4	A medical research organiz	ation operated in co	njunction with a hospital	described	in sectio	n 170(b)(1)(A	)(iii). Enter	the hospital's name,
	city, and state:							
5	An organization operated for		llege or university owned	or operate	ed by a go	overnmental u	nit describe	ed in
	section 170(b)(1)(A)(iv). (C							
6	A federal, state, or local gov	-						
7	An organization that norma	-	ntial part of its support fr	om a gove	ernmental	unit or from th	ne general p	bublic described in
	section 170(b)(1)(A)(vi). (C							
8	A community trust describe			-				
9	An agricultural research org	-			-		-	-
	or university or a non-land-g	grant college of agric	ulture (see instructions).	Enter the I	name, city	, and state of	the college	or
37	university:							
10 X	-	•					-	
	activities related to its exem		-					-
	income and unrelated busir		(less section 511 tax) fro	m busines	ses acqui	red by the org	anization a	fter June 30, 1975.
	See section 509(a)(2). (Cor							
11	An organization organized a	•						_
12	An organization organized a	•	•	•		-	•	• •
	more publicly supported or							Check the box in
	lines 12a through 12d that	• •					-	
a	_ <b>Type I.</b> A supporting orga	-	-	•	-			
	the supported organization			majority o	of the direc	tors or truste	es of the su	ipporting
	organization. You must o	-						
b 🗌	_ <b>Type II.</b> A supporting org	-				-		-
	control or management o			ame perso	ns that co	ntrol or manag	ge the supp	orted
. [	organization(s). You mus							al
c _	_ Type III functionally inte						ly integrate	a with,
	its supported organization							
d 🗌	_ Type III non-functionally						-	
	that is not functionally int			•			an attentiv	eness
. [	requirement (see instructi							
e	_ Check this box if the orga					турет, туре	ii, Type iii	
f End	functionally integrated, or er the number of supported c	ranizationa						
	wide the following information	•	d organization(a)					
<u> </u>	(i) Name of supported	(ii) EIN	(iii) Type of organization	(iv) Is the orga	anization listed	(v) Amount of	monetary	(vi) Amount of other
	organization		(described on lines 1-10 above (see instructions))	in your governi Yes	No	support (see ir	structions)	support (see instructions)
Total								
	Paperwork Reduction Act N	lotice, see the Instr	uctions for Form 990 or	990-EZ.	032021 01-	25-21 Sche	dule A (For	m 990 or 990-EZ) 2020

2020.05094 SCHOLARCHIPS, INC.

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### Schedule A (Form 990 or 990-EZ) 2020 SCHOLARCHIPS, INC.

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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.)

See	ction A. Public Support						
Cale	ndar year (or fiscal year beginning in) 🕨	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
1	Gifts, grants, contributions, and						
	membership fees received. (Do not						
	include any "unusual grants.")						
2	Tax revenues levied for the organ-						
	ization's benefit and either paid to						
	or expended on its behalf						
3	The value of services or facilities						
	furnished by a governmental unit to						
	the organization without charge						
4	Total. Add lines 1 through 3						
5	The portion of total contributions						
	by each person (other than a						
	governmental unit or publicly						
	supported organization) included						
	on line 1 that exceeds 2% of the						
	amount shown on line 11, column (f)						
~	• • • • • • • • • • • • • • • • • • • •						
	Public support. Subtract line 5 from line 4. ction B. Total Support	<u></u>					
	ndar year (or fiscal year beginning in)	(a) 2016	<b>(b)</b> 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
	Amounts from line 4	(a) 2010	(b) 2017	(0) 2018	(u) 2019	(e) 2020	
8	Gross income from interest,						
Ŭ	dividends, payments received on						
	securities loans, rents, royalties,						
	and income from similar sources						
9	Net income from unrelated business						
•	activities, whether or not the						
	business is regularly carried on						
10	Other income. Do not include gain						
	or loss from the sale of capital						
	assets (Explain in Part VI.)						
11	Total support. Add lines 7 through 10						
12	Gross receipts from related activities,	etc. (see instruction	ons)			12	
13	First 5 years. If the Form 990 is for th	ne organization's fi	irst, second, third,	fourth, or fifth tax	year as a section	501(c)(3)	
	organization, check this box and stop	o here					
Se	ction C. Computation of Publi	c Support Per	rcentage				
	Public support percentage for 2020 (I		•	(77)		14	%
	Public support percentage from 2019					15	%
16a	33 1/3% support test - 2020. If the o	organization did no	ot check the box o	on line 13, and line	14 is 33 1/3% or n	nore, check this bo	
	stop here. The organization qualifies		-				
b	<b>33 1/3% support test - 2019.</b> If the c				d line 15 is 33 1/3%	6 or more, check th	nis box
	and <b>stop here.</b> The organization qual						
17a	10% -facts-and-circumstances test						
	and if the organization meets the fact			-	-	t VI how the organi	zation
	meets the facts-and-circumstances te	-					
b	10% -facts-and-circumstances test	-	-				10% or
	more, and if the organization meets the						
10	organization meets the facts-and-circu <b>Private foundation</b> If the organization				• • • •		
18	Private foundation. If the organization	T UIU HOL CHECK a		a, 100, 17a, 01 17		edule A (Form 99	
					001		

Schedule A (Form 990 or 990-EZ) 202

#### Schedule A (Form 990 or 990-EZ) 2020 SCHOLARCHIPS , INC

### 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 (c) 2018 (d) 2019 (e) 2020 Calendar year (or fiscal year beginning in) (a) 2016 (b) 2017 (f) Total 1 Gifts, grants, contributions, and membership fees received. (Do not 133,464 90,317. 169,346. 239,742. 487,719. 1120588. include any "unusual grants.") 2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose 3 Gross receipts from activities that are not an unrelated trade or business under section 513 7,752. 2,413. 10,165. 4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf 5 The value of services or facilities furnished by a governmental unit to the organization without charge 90,317. 133,464. 169,346. 247,494. 490,132. 1130753. 6 Total. Add lines 1 through 5 ..... 7a Amounts included on lines 1, 2, and 105,000. 370,000. 475,000. 3 received from disqualified persons b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year 35,000. 35,000. 510,000. c Add lines 7a and 7b 140,000. 370,000. 620,753 Public support. (Subtract line 7c from line 6.) Section B. Total Support (d) 2019 (f) Total Calendar year (or fiscal year beginning in) 🕨 (a) 2016 (b) 2017 (c) 2018 (e) 2020 9 Amounts from line 6 133,464. 90,317. 169,346. 247,494. 490,132. 1130753. 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 c Add lines 10a and 10b 11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on 12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) 133,464. 90,317. 169,346. 247,494. 490,132. 1130753. 13 Total support. (Add lines 9, 10c, 11, and 12.) 14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ► Section C. Computation of Public Support Percentage 54.90 % Public support percentage for 2020 (line 8, column (f), divided by line 13, column (f)) 15 15 81.58 Public support percentage from 2019 Schedule A, Part III, line 15 16 % Section D. Computation of Investment Income Percentage .00 Investment income percentage for 2020 (line 10c, column (f), divided by line 13, column (f) 17 % 17 .00 18 Investment income percentage from 2019 Schedule A, Part III, line 17 18 % 19a 33 1/3% support tests - 2020. 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 ► X 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 - 2019. 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 gualifies 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 Schedule A (Form 990 or 990-EZ) 2020 032023 01-25-21 16

### 10470516 783345 100000260.2100

Yes No

### Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on 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

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

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1 2 3a 3b 3c 4a 4b 4c 5a 5b 5c 6 7 8 9a 9b 9c 10a 10b

Schedule A (Form 990 or 990-EZ) 2020

2020.05094 SCHOLARCHIPS, INC.

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			Yes	No
11	Has the organization accepted a gift or contribution from any of the following persons?			
а	A person who directly or indirectly controls, either alone or together with persons described in lines 11b and			
	11c below, the governing body of a supported organization?	11a		
b	A family member of a person described in line 11a above?	11b		
с	A 35% controlled entity of a person described in line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide			
	detail in Part VI.	11c		
Sec	ction B. Type I Supporting Organizations			
			Yes	No
1	Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If "No," describe in <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.	1		
2	Did the organization operate for the benefit of any supported organization other than the supported			
	organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in			
	Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated,			
	supervised, or controlled the supporting organization.	2		
Sec	ction C. Type II Supporting Organizations			
			Yes	No
1	Were a majority of the organization's directors or trustees during the tax year also a majority of the directors			
	or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control			
	or management of the supporting organization was vested in the same persons that controlled or managed			
	the supported organization(s).	1		
Sec	ction D. All Type III Supporting Organizations		<b></b>	
			Yes	No
1	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the			
	organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax			
	year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the			
	organization's governing documents in effect on the date of notification, to the extent not previously provided?	1		
2	Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported			
	organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how			
	the organization maintained a close and continuous working relationship with the supported organization(s).	2		
3	By reason of the relationship described in line 2, above, did the organization's supported organizations have a			
	significant voice in the organization's investment policies and in directing the use of the organization's			

income or assets at all times during the tax year? If "Yes," describe in **Part VI** the role the organization's supported organizations played in this regard.

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

1	Check the box next to the n	nethod that the organization	used to satisfy the l	Integral Part Test during	the year (see instructions).
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- a The organization satisfied the Activities Test. Complete line 2 below.
- **b** The organization is the parent of each of its supported organizations. *Complete* **line 3** *below.*

С		The organization supported a governmental entity.	Describe in <b>Part VI</b> how you supported a governmental enti	y (see instruction <u>s).</u>
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- 2 Activities Test. Answer lines 2a and 2b below.
- a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in **Part VI identify those supported organizations and explain** how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.
- b Did the activities described in line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.
- **3** Parent of Supported Organizations. **Answer lines 3a and 3b below.**

a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? *If* "Yes" or "*No*" *provide details in* **Part VI.** 

**b** Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? *If "Yes," describe in* **Part VI** *the role played by the organization in this regard.* 

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Schedule A (Form 990 or 990-EZ) 2020

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2a

2b

3a

3b

Yes No

Schedule A	(Form 990 or 990-EZ) 2020	SCHOLARCHIPS,	INC.	
Part V	Type III Non-Function	nally Integrated 509	(a)(3) Supporting	g 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.

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

7 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 or 990-EZ) 2020

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Schedule A (Form 990 or 990-EZ) 2020	SCHOLARCHIPS,	INC
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Par	t V Type III Non-Functionally Integrated 509	(a)(3) Supporting Orga	nizations (continued)						
Secti	Section D - Distributions Current Year								
1	Amounts paid to supported organizations to accomplish exe	1							
2	Amounts paid to perform activity that directly furthers exemp	t purposes of supported							
	organizations, in excess of income from activity	2							
3	Administrative expenses paid to accomplish exempt purpose	es of supported organizations	3						
4	Amounts paid to acquire exempt-use assets		4						
5	Qualified set-aside amounts (prior IRS approval required - pro	ovide details in Part VI)	5						
6	Other distributions (describe in Part VI). See instructions.		6						
7	Total annual distributions. Add lines 1 through 6.		7						
8	Distributions to attentive supported organizations to which the	ne organization is responsive							
	(provide details in Part VI). See instructions.		8						
9	Distributable amount for 2020 from Section C, line 6		9						
10	Line 8 amount divided by line 9 amount		10						
Secti	on E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2020	(iii) Distributable Amount for 2020					
1	Distributable amount for 2020 from Section C, line 6								
2	Underdistributions, if any, for years prior to 2020 (reason-								
	able cause required - explain in Part VI). See instructions.								
3	Excess distributions carryover, if any, to 2020								
a	From 2015								
b	From 2016								
C	From 2017								
d	From 2018								
e	From 2019								
f	Total of lines 3a through 3e								
g	Applied to underdistributions of prior years								
h	Applied to 2020 distributable amount								
i_	Carryover from 2015 not applied (see instructions)								
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.								
4	Distributions for 2020 from Section D,								
	line 7: \$								
	Applied to underdistributions of prior years								
	Applied to 2020 distributable amount								
	Remainder. Subtract lines 4a and 4b from line 4.								
5	Remaining underdistributions for years prior to 2020, if								
	any. Subtract lines 3g and 4a from line 2. For result greater								
	than zero, explain in Part VI. See instructions.								
	Remaining underdistributions for 2020. Subtract lines 3h								
	and 4b from line 1. For result greater than zero, <i>explain in</i>								
	Part VI. See instructions.								
7	Excess distributions carryover to 2021. Add lines 3j								
	and 4c.								
	Breakdown of line 7:								
	Excess from 2016								
	Excess from 2017								
	Excess from 2018								
	Excess from 2019								
е	Excess from 2020								

Schedule A (Form 990 or 990-EZ) 2020

032027 01-25-21

Г	Dart VI	Supplemental Inf	rmation		
ŝ	Schedule A	(Form 990 or 990-EZ) 20	20 SCHC	)LARCHIPS,	INC.

(See instructions.)	E, lines 2, 5, and 6. Also complete this part for any additional information.

### Schedule A

## Payments from Disqualified Persons Included on Part III, Line 7a

2020

\*\* Do Not File \*\* \*\*\* Not Open to Public Inspection \*\*\*

Payer's Name	2016 Amount	2017 Amount	2018 Amount	2019 Amount	2020 Amount
OPEN SOCIETY					
FOUNDATIONS	0.	0.	0.	0.	200,000.
THE MORRIS &					
GWENDOLYN CAFRITZ FO	0.	0.	0.	25,000.	25,000.
CLARK FOUNDATION	0.	0.	0.	50,000.	30,000.
NORTH STAR				~ ~ ~ ~ ~	
CHARITABLE FOUNDATIO	0.	0.	0.	30,000.	65,000.
GATE VENTURES	0.	0.	0.	0.	50,000.
Total to Schedule A, Part III, Line 7a				105,000.	370,000.

023172 04-01-20

### Schedule A

## Excess Payments from Non-Disqualified Persons Included on Part III, Line 7b

2020

\*\* Do Not File \*\*
\*\*\* Not Open to Public Inspection \*\*\*

Payer's Name	2016 Amount	2017 Amount	2018 Amount	2019 Amount	2020 Amount
J M KAPLAN FUND	0.	0.	0.	20,000.	0
WALTER BROWNLEY IRUST	0.	0.	0.	15,000.	0
otal to Schedule A, art III, Line 7b				35,000.	

023173 04-01-20

### Schedule B

(Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service

### Schedule of Contributors

Attach to Form 990, Form 990-EZ, or Form 990-PF.
 Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2020

Employer identification number

4	6	_	3	1	2	7	8	9	8
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Name of the	organization
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Organization type (check one):

### SCHOLARCHIPS, INC.

Filers of:	Section:
Form 990 or 990-EZ	$\fbox$ 501(c)( 3 ) (enter number) organization
	4947(a)(1) nonexempt charitable trust <b>not</b> 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 foundation

Check 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**

X 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 or 990-EZ), 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  $\dots$   $\blacktriangleright$  \$

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), 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, 990-EZ, or 990-PF).

 $\label{eq:LHA} \mbox{ For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.}$ 

### Schedule B (Form 990, 990-EZ, or 990-PF) (2020)

SCHOLARCHIPS, INC.

Name of organization

Employer identification number

46-3127898

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
<u>    1</u>	JEFF DAWSON 627 AVA CIRCLE NE WASHINGTON, DC 20017	\$ <u> </u>	Person X Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
2	MEF ASSOCIATES 1330 BRADDOCK PL SUITE 220 ALEXANDRIA, VA 22314	\$ <u> </u>	Person X Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
3	GLOBAL IMPACT 1199 N FAIRFAX STREET, SUITE 300 ALEXANDRIA, VA 22314	\$ <u>5,000.</u>	Person X Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>4</u>	THE MORRIS AND GWENDOLYN CAFITZ FOUNDATION 1825 K STREET NW SUITE 140 WASHINGTON, DC 20006	\$25,000.	Person X Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
5	SUNTRUST FOUNDATION 214 N TRYON ST CHARLOTTE, NC 28202	\$ <u>10,000.</u>	Person X Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
023452 11-25	CLARK FOUNDATION 7500 OLD GEORGETOWN ROAD BETHESDA, MD 20814	\$ <u>30,000.</u>	Person X Payroll Noncash (Complete Part II for noncash contributions.) 990, 990-EZ, or 990-PF) (2020)
020402 11-25		Schedule D (FORM	330, 330-LZ, 01 330-PT) (2020)

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2020.05094 SCHOLARCHIPS, INC.

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### Schedule B (Form 990, 990-EZ, or 990-PF) (2020)

SCHOLARCHIPS, INC.

Name of organization

Employer identification number

46-3127898

Part I	Contributors (see instructions). Use duplicate copies of Part I if additiona	l space is needed.	
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	OPEN SOCIETY FOUNDATIONS 224 W 57TH ST NEW YORK, NY 10019	\$ <u>200,000.</u>	Person X Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
8	NORTH STAR CHARITABLE FOUNDATION 6885 ELM STREET MCLEAN, VA 22101	\$ <u>65,000.</u>	Person X Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
9	GATES VENTURES 1333 H STREET NW WASHINGTON, DC 20005	\$50,000.	Person X Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II for noncash contributions.)

Schedule B (Form 990, 990-EZ, or 990-PF) (2020)

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Schedule B	(Form 990	, 990-EZ,	or 990-PF)	(2020)
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Name of organization

Page **3** 

Employer identification number

46 - 3127898

SCHOLARCHIPS, INC.

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

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

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Page **4** 

lame of ore	ganization		Employer identification nu
CHOLA	ARCHIPS, INC.		46-3127898
Part III		a) through (e) and the following line entri- charitable, etc., contributions of \$1,000 or le	tion 501(c)(7), (8), or (10) that total more than \$1,000 for th
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, a	nd ZIP + 4	Relationship of transferor to transferee
a) No			
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, a		Relationship of transferor to transferee
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, a	nd ZIP + 4	Relationship of transferor to transferee
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, a	nd ZIP + 4	Relationship of transferor to transferee
3454 11-25-;	20	28	Schedule B (Form 990, 990-EZ, or 990-PF

### 10470516 783345 100000260.2100

	HEDULE D		al Financial Statements	F	OMB No. 1545-0047
(Forn	n 990)	Part IV, line 6, 7, 8, 9, 10	anization answered "Yes" on Form 990, , 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.		<b>ZUZU</b> Open to Public
	ment of the Treasury I Revenue Service		Attach to Form 990. 90 for instructions and the latest information.		Inspection
Nam	e of the organizati				dentification number
Der		SCHOLARCHIPS, INC.	d Funda av Othav Similar Funda av As		-3127898
Par		-	d Funds or Other Similar Funds or Ac	counts. C	omplete if the
	organizatio	n answered "Yes" on Form 990, Part IV, lin		(b) Funds and	other accounts
1	Total number at er	nd of year		()	
2		f contributions to (during year)			
3		f grants from (during year)			
4	Aggregate value a	t end of year			
5	-		writing that the assets held in donor advised fund	-	
			exclusive legal control?		Yes No
6	•	•	dvisors in writing that grant funds can be used o	•	
	impermissible priv		r donor advisor, or for any other purpose conferr	Ű r	Yes No
Par			ganization answered "Yes" on Form 990, Part IV,		
1		servation easements held by the organization			
		n of land for public use (for example, recrea	· · · · · · · · · · · · · · · · · · ·	orically importa	ant land area
	Protection o	f natural habitat	Preservation of a certi	fied historic st	ructure
	Preservation	n of open space			
2	Complete lines 2a	through 2d if the organization held a qualif	ied conservation contribution in the form of a co	nservation eas	ement on the last
	day of the tax year				the End of the Tax Year
a				2a	
b	-		ucture included in (a)	2b 2c	
c d			Ifter 7/25/06, and not on a historic structure	20	
u				2d	
3			eased, extinguished, or terminated by the organi	zation during t	he tax
	year 🕨				
4	Number of states	where property subject to conservation eas	ement is located		
5		tion have a written policy regarding the per		г	
•	,	orcement of the conservation easements it			
6	Staff and voluntee	r nours devoted to monitoring, inspecting,	handling of violations, and enforcing conservation	n easements o	juring the year
7	Amount of expens	es incurred in monitoring, inspecting, hand	ling of violations, and enforcing conservation ea	sements during	a the vear
	► \$				y
8	Does each conser	vation easement reported on line 2(d) abov	e satisfy the requirements of section 170(h)(4)(B)	(i)	
	and section 170(h)	)(4)(B)(ii)?		[	Yes No
9	In Part XIII, describ	be how the organization reports conservation	on easements in its revenue and expense statem	ent and	
			ote to the organization's financial statements that	at describes th	e
Dar		ounting for conservation easements.	Art, Historical Treasures, or Other S	imilar Asse	ate
1 01		f the organization answered "Yes" on Form	· ·		
<b>1</b> a			8, not to report in its revenue statement and bala	ance sheet wo	 rks
	•		lic exhibition, education, or research in furtherar		
	service, provide in	Part XIII the text of the footnote to its finar	icial statements that describes these items.	·	
b	If the organization	elected, as permitted under FASB ASC 95	8, to report in its revenue statement and balance	e sheet works o	of
	art, historical treas	sures, or other similar assets held for public	exhibition, education, or research in furtherance	e of public serv	ice,
	-	ing amounts relating to these items:			
~	. ,		an una ar athar aimiler acasta far financial acin		
2	-		asures, or other similar assets for financial gain, j	provide	
а	•	unts required to be reported under FASB A on Form 990 Part VIII line 1	SC 958 relating to these items:	▶ \$	
		eduction Act Notice, see the Instructions		P 7	ule D (Form 990) 2020
	• 12-01-20				

		CHIPS, INC		<u> </u>				46-31			age <b>2</b>
Par	t III Organizations Maintaining C								(contir	<u>1ued)</u>	
3	Using the organization's acquisition, accession	on, and other record	s, check	any of the	following that ma	ıke sign	ificant ı	use of its			
_	collection items (check all that apply):		. — .								
a	Public exhibition	C			change program						
b	Scholarly research	e		Other							
С	Preservation for future generations										
4	Provide a description of the organization's co	•			U U		• •	se in Part	XIII.		
5	During the year, did the organization solicit o		,		,				٦		٦
Der	to be sold to raise funds rather than to be ma								Yes		No
Far	t IV Escrow and Custodial Arrange reported an amount on Form 990, Pal		ete if the	organizatio	on answered "Yes	s" on Fo	orm 990	), Part IV, I	ine 9, or		
10	Is the organization an agent, trustee, custodi		lian (for c	contribution	s or other assets	not inc	ludod				
Ia									Yes		No
h	on Form 990, Part X?							······ ∟		L	
			nowing a	4010.					Amoun	+	
с	Beginning balance						1c		7 integri	<u> </u>	
	Additions during the year						1d				
	Distributions during the year						1e				
f	Ending balance						1f				
2a	Did the organization include an amount on Fe						?		Yes		No
	If "Yes," explain the arrangement in Part XIII.										]
Par	t V Endowment Funds. Complete i	if the organization an	swered '	"Yes" on Fo	orm 990, Part IV,	line 10.					
		(a) Current year	<b>(b)</b> P	rior year	(c) Two years ba	ack (d	) Three y	/ears back	(e) Fou	r years	back
1a	Beginning of year balance										
b	Contributions										
с	Net investment earnings, gains, and losses										
d	Grants or scholarships										
е	Other expenditures for facilities										
	and programs										
f	Administrative expenses										
g	End of year balance										
2	Provide the estimated percentage of the curr	rent year end balance	e (line 1g	g, column (a	)) held as:						
а	Board designated or quasi-endowment		_%								
b	Permanent endowment	%									
С	Term endowment	<u>%</u>									
	The percentages on lines 2a, 2b, and 2c sho	uld equal 100%.									
3a	Are there endowment funds not in the posse	ssion of the organiza	ation that	t are held a	nd administered t	for the o	organiza	ation	1		
	by:									Yes	No
	(i) Unrelated organizations								3a(i)		
	(ii) Related organizations								3a(ii)		
	If "Yes" on line 3a(ii), are the related organiza								3b		
4 Par	Describe in Part XIII the intended uses of the tVI Land, Buildings, and Equipm		wment fi	unds.							
I UI				/ lina 11a G	Soo Form 000 Do	ut Vilio	o 10				
	Complete if the organization answere								(d) Dee		
	Description of property	(a) Cost or o basis (investr			t or other (other)	(c) Acc depre	eciation		(d) Boo	k value	э
1a	Land										
	Buildings										
	Leasehold improvements										
d	Equipment										
е	Other										
<u>Total</u>	. Add lines 1a through 1e. (Column (d) must e	equal Form 990, Part	<u>X. colum</u>	nn (B), line 1	0c.)						0.
								Schodulo	D /Earn	~ 000\	2020

Schedule D (Form 990) 2020

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#### Part VII Investments - Other Securities.

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.)		

#### Part VIII Investments - Program Related.

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

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990. Part X. col. (B) line 13.)		

#### Part IX Other Assets.

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

	(a) Description	(b) Book value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Co	olumn (b) must equal Form 990. Part X. col. (B) line 15.)	
Part X	olumn (b) must equal Form 990. Part X. col. (B) line 15.) 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) F	ederal income taxes	
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		

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

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 ...

Schedule D (Form 990) 2020

032053 12-01-20

X

Sche	edule D (Form 990) 2020 SCHOLARCHIPS, INC.		46-31	27898 Page 4
Pa	rt XI Reconciliation of Revenue per Audited Financial Sta	tements With Reven	ue per Return.	
	Complete if the organization answered "Yes" on Form 990, Part IV, lir	ne 12a.		
1	Total revenue, gains, and other support per audited financial statements			490,132.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
а	Net unrealized gains (losses) on investments	2a		
b	Donated services and use of facilities			
с	Recoveries of prior year grants			
d	Other (Describe in Part XIII.)			
е	Add lines <b>2a</b> through <b>2d</b>		2e	0.
3	Subtract line <b>2e</b> from line <b>1</b>		3	490,132.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
а	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
с	Add lines 4a and 4b		4c	0.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.	)		490,132.
Pa	rt XII Reconciliation of Expenses per Audited Financial Sta	atements With Exper	nses per Return.	
	Complete if the organization answered "Yes" on Form 990, Part IV, lir	ne 12a.		
1	Total expenses and losses per audited financial statements		1	201,374.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
а	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
с	Other losses	2c		
d	Other (Describe in Part XIII.)	2d		
е	Add lines 2a through 2d		2e	0.
3	Subtract line <b>2e</b> from line <b>1</b>			201,374.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
а	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
с	Add lines <b>4a</b> and <b>4b</b>			0.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 1	8.)		201,374.
Pa	rt 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 X, LINE 2:

THE ORGANIZATION IS EXEMPT FROM FEDERAL INCOME TAX UNDER SECTION 501(C)(3)

OF THE INTERNAL REVENUE CODE.

THE ORGANIZATION APPLIES THE PROVISIONS OF FASB ASC TOPIC 740, INCOME

TAXES, WHICH PRESCRIBES A RECOGNITION THRESHOLD AND MEASUREMENT ATTRIBUTE

FOR FINANCIAL STATEMENT RECOGNITION AND MEASUREMENT OF A TAX POSITION

TAKEN OR EXPECTED TO BE TAKEN IN A TAX RETURN. FASB ASC TOPIC 740 ALSO

PROVIDES GUIDANCE ON DE-RECOGNITION, CLASSIFICATION, INTEREST AND

PENALTIES, ACCOUNTING IN INTERIM PERIODS, DISCLOSURE, AND TRANSITION. THE

ORGANIZATION BELIEVES THAT IT HAS APPROPRIATE SUPPORT FOR ANY TAX

POSITIONS TAKEN, AND AS SUCH, DOES NOT HAVE ANY UNCERTAIN TAX POSITIONS

THAT ARE MATERIAL TO THE FINANCIAL STATEMENTS.

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Part XIII	Supplemental Information	on <sub>(continued)</sub>		
_				
				Schedule D (Form 990) 2020

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SCHEDULE I (Form 990)		Go	arants and Oth vernments, an ete if the organizatio	d Individua	ls in the Ŭni	ted States		OMB No. 1545-0047
Department of the Treasury Internal Revenue Service		Comp	-	Attach to For s.gov/Form990 fo	m 990.			Open to Public Inspection
Name of the organizat	tion SCHOLARCH	IPS, INC.	×					Employer identification number $46 - 3127898$
Part I General I	nformation on Grants a	-						
criteria used to	zation maintain records t award the grants or assis	stance?						
	IV the organization's pro							
	nd Other Assistance to	-				anization answered "Y	'es" on Form 990, Par	t IV, line 21, for any
1 (a) Name and a	that received more than s ddress of organization overnment	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	<b>(f)</b> Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
3 Enter total numl	ber of section 501(c)(3) a ber of other organizations	s listed in the line 1	I table					Sahadula L (Farm 000) 2020

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

Schedule I (Form 990) 2020

SCHOLARCHIPS, INC.

46-3127898

Page 2

 Part III
 Grants and Other Assistance to Domestic Individuals.
 Complete if the organization answered "Yes" on Form 990, Part IV, line 22.

 Part III can be duplicated if additional space is needed.
 Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non- cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
SCHOLARSHIPS	50	61,250.	0.		
BOOK AWARDS	12	3,000.	0.		
SUPPORT AWARDS	5	4,120.	0.		
GRADUATION GIFTS	6	750.	0.		
Part IV Supplemental Information. Provide the information req	uired in Part I, lin	e 2; Part III, column	(b); and any other ac	ditional information.	
FORM 990, SCHEDULE I, PART I, LINE	2:				
SCHOLARCHIPS MONITORS THE USE OF G	RANT FUND	S BY TRACK	ING WHICH	GRANTS	
ARE RESTRICTED VS. UNRESTRICTED IN	THE ORGA	NIZATION'S	INTUIT QU	ICKBOOKS	
ACCOUNT. WE ALSO TRACK WHICH GRANTS	S ARE ONE	-TIME AWAR	DS AND THO	SE WHICH	
ARE MULTI-YEAR COMMITMENTS. ALL GRA					
THE PURPOSE OF THE FUNDS SPENT. WI					
ABLE TO TRACK WHEN AND HOW THE RES					
WELL AS UNRESTRICTED GRANTS FUNDS,	WHICH AR	E USUALLY	DISCRETION	ARY	

### FUNDS OR GENERAL OPERATIONS GRANTS. ADDITIONALLY, SCHOLARCHIPS PROVIDES

Schedule I (Form 990) SCHOLARCHIPS, INC. Part IV Supplemental Information	46-3127898	Page <b>2</b>
INTERIM AND FINAL REPORTS TO ALL OF THE FOUNDATIONS THAT AWA	ARD THE	
	GRAMMATIC	
RESULTS AND SUCCESS METRICS) THROUGHOUT THE GRANT PERIOD AND		
VEND		
IEAR.		
	Schedule I (F	orm 990)
032291 04-01-20		,

SCHEDULE O

(Form 990 or 990-EZ)

Department of the Treasury Internal Revenue Service Name of the organization Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information. ► Attach to Form 990 or 990-EZ. ► Go to www.irs.gov/Form990 for the latest information.



SCHOLARCHIPS, INC.

46-3127898

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

INCARCERATED PARENTS, INSPIRING THEM TO COMPLETE THEIR COLLEGE

EDUCATION.

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

THE TAX RETURN IS REVIEWED BY THE TREASURER AND OTHER MEMBERS OF THE BOARD BEFORE FILING.

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

THE CONFLICT OF INTEREST POLICY IS REVIEWED ANNUALLY. BOARD MEMBERS ARE

EXPECTED TO DISCLOSE ANY CONFLICTS IF THEY ARISE THROUGHOUT THE YEAR.

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

THE BOARD DECIDES EXECUTIVE DIRECTOR COMPENSATION BENCH MARKED AGAINST

SIMILAR ROLES IN OTHER LOCAL ORGANIZATIONS, THE ORGANIZATION'S FINANCES AND

EXECUTIVE DIRECTOR PERFORMANCE.

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

NO DOCUMENTS AVAILABLE TO THE PUBLIC

FORM 990, PART IX, LINE 11G, OTHER FEES:

PROFESSIONAL SERVICES: DEVELOPMENT SERVICES:

PROGRAM SERVICE EXPENSES

MANAGEMENT AND GENERAL EXPENSES

FUNDRAISING EXPENSES

TOTAL EXPENSES

 LHA
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 Schedule O (Form 990 or 990-EZ) 2020

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2020.05094 SCHOLARCHIPS, INC.

4,224.

4,812.

588.

0.

SCHOLARCHIPS, INC.       46-312'         PROFESSIONAL SERVICES: HONORARIA:       PROFESSIONAL SERVICE EXPENSES         MANAGEMENT AND GENERAL EXPENSES       FUNDRAISING EXPENSES         TOTAL EXPENSES       CONSULTING:         PROGRAM SERVICE EXPENSES       MANAGEMENT AND GENERAL EXPENSES         CONSULTING:       PROGRAM SERVICE EXPENSES         FUNDRAISING EXPENSES       TOTAL EXPENSES         FUNDRAISING EXPENSES       TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A         FORM 990, PART XII, LINE 2C:       THE ORGANIZATION HAS NOT CHANGED EITHER ITS OVERSIGHT PROCESS OR         SELECTION PROCESS DURING THE TAX YEAR.       46-312'	625. 0. 0. 625.
PROGRAM SERVICE EXPENSES MANAGEMENT AND GENERAL EXPENSES FUNDRAISING EXPENSES TOTAL EXPENSES CONSULTING: PROGRAM SERVICE EXPENSES MANAGEMENT AND GENERAL EXPENSES FUNDRAISING EXPENSES FUNDRAISING EXPENSES TOTAL EXPENSES TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A FORM 990, PART XII, LINE 2C: THE ORGANIZATION HAS NOT CHANGED EITHER ITS OVERSIGHT PROCESS OR	0.
MANAGEMENT AND GENERAL EXPENSES FUNDRAISING EXPENSES TOTAL EXPENSES CONSULTING: PROGRAM SERVICE EXPENSES MANAGEMENT AND GENERAL EXPENSES FUNDRAISING EXPENSES TOTAL EXPENSES TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A FORM 990, PART XII, LINE 2C: THE ORGANIZATION HAS NOT CHANGED EITHER ITS OVERSIGHT PROCESS OR	0.
FUNDRAISING EXPENSES TOTAL EXPENSES CONSULTING: PROGRAM SERVICE EXPENSES MANAGEMENT AND GENERAL EXPENSES FUNDRAISING EXPENSES TOTAL EXPENSES TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A FORM 990, PART XII, LINE 2C: THE ORGANIZATION HAS NOT CHANGED EITHER ITS OVERSIGHT PROCESS OR	0.
TOTAL EXPENSES CONSULTING: PROGRAM SERVICE EXPENSES MANAGEMENT AND GENERAL EXPENSES FUNDRAISING EXPENSES TOTAL EXPENSES TOTAL EXPENSES TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A FORM 990, PART XII, LINE 2C: THE ORGANIZATION HAS NOT CHANGED EITHER ITS OVERSIGHT PROCESS OR	
CONSULTING: PROGRAM SERVICE EXPENSES MANAGEMENT AND GENERAL EXPENSES FUNDRAISING EXPENSES TOTAL EXPENSES TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A FORM 990, PART XII, LINE 2C: THE ORGANIZATION HAS NOT CHANGED EITHER ITS OVERSIGHT PROCESS OR	625.
PROGRAM SERVICE EXPENSES MANAGEMENT AND GENERAL EXPENSES FUNDRAISING EXPENSES TOTAL EXPENSES TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A FORM 990, PART XII, LINE 2C: THE ORGANIZATION HAS NOT CHANGED EITHER ITS OVERSIGHT PROCESS OR	
MANAGEMENT AND GENERAL EXPENSES FUNDRAISING EXPENSES TOTAL EXPENSES TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A FORM 990, PART XII, LINE 2C: THE ORGANIZATION HAS NOT CHANGED EITHER ITS OVERSIGHT PROCESS OR	
FUNDRAISING EXPENSES TOTAL EXPENSES TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A FORM 990, PART XII, LINE 2C: THE ORGANIZATION HAS NOT CHANGED EITHER ITS OVERSIGHT PROCESS OR	19,216.
TOTAL EXPENSES TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A FORM 990, PART XII, LINE 2C: THE ORGANIZATION HAS NOT CHANGED EITHER ITS OVERSIGHT PROCESS OR	0.
TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A FORM 990, PART XII, LINE 2C: THE ORGANIZATION HAS NOT CHANGED EITHER ITS OVERSIGHT PROCESS OR	0.
FORM 990, PART XII, LINE 2C: THE ORGANIZATION HAS NOT CHANGED EITHER ITS OVERSIGHT PROCESS OR	19,216.
THE ORGANIZATION HAS NOT CHANGED EITHER ITS OVERSIGHT PROCESS OR	24,653.
SELECTION PROCESS DURING THE TAX YEAR.	

032212 11-20-20