

EXTENDED TO FEBRUARY 17, 2026

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form **990**

Department of the Treasury
Internal Revenue Service

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

2024
Open to Public
Inspection

A For the **2024** calendar year, or tax year beginning **APR 1, 2024** and ending **MAR 31, 2025**

B Check if applicable: Address change Name change Initial return Final return/terminated Amended return Application pending	C Name of organization UNITED NEGRO COLLEGE FUND INC		D Employer identification number 13-1624241	
	Doing business as			
	Number and street (or P.O. box if mail is not delivered to street address) Room/suite 1805 7TH STREET NW		E Telephone number (202) 810-0274	
	City or town, state or province, country, and ZIP or foreign postal code WASHINGTON, DC 20001		G Gross receipts \$ 536,334,191.	
	F Name and address of principal officer: JOHN HENRY 1805 7TH STREET NW, WASHINGTON, DC 20001		H(a) Is this a group return for subordinates? Yes ☒ No H(b) Are all subordinates included? Yes No If "No," attach a list. See instructions H(c) Group exemption number	
I Tax-exempt status: ☒ 501(c)(3) 501(c) () (insert no.) 4947(a)(1) or 527				
J Website: WWW.UNCF.ORG				
K Form of organization: ☒ Corporation Trust Association Other L Year of formation: 1944 M State of legal domicile: NY				

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: TO ENSURE ALL AMERICANS HAVE EQUAL ACCESS TO A COLLEGE EDUCATION THAT PREPARES (SEE SCHEDULE O)
	2 Check this box if the organization discontinued its operations or disposed of more than 25% of its net assets.
	3 Number of voting members of the governing body (Part VI, line 1a) 3 31
	4 Number of independent voting members of the governing body (Part VI, line 1b) 4 31
	5 Total number of individuals employed in calendar year 2024 (Part V, line 2a) 5 360
	6 Total number of volunteers (estimate if necessary) 6 2755
	7a Total unrelated business revenue from Part VIII, column (C), line 12 7a -41,191.
7b Net unrelated business taxable income from Form 990-T, Part I, line 11 7b 0.	
Revenue	8 Contributions and grants (Part VIII, line 1h) 226,304,098. Prior Year 134,733,831. Current Year
	9 Program service revenue (Part VIII, line 2g) 9,200. 16,000.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) 24,621,876. 24,171,553.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 0. 0.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) 250,935,174. 158,921,384.
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) 99,641,084. 94,710,549.
Expenses	14 Benefits paid to or for members (Part IX, column (A), line 4) 0. 0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 39,048,957. 42,007,588.
	16a Professional fundraising fees (Part IX, column (A), line 11e) 24,000. 24,000.
	b Total fundraising expenses (Part IX, column (D), line 25) 23,374,513.
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) 56,322,634. 46,769,792.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 195,036,675. 183,511,929.
Net Assets or Fund Balances	19 Revenue less expenses. Subtract line 18 from line 12 55,898,499. -24,590,545.
	20 Total assets (Part X, line 16) 917,027,785. Beginning of Current Year 892,426,921. End of Year
	21 Total liabilities (Part X, line 26) 67,568,374. 56,637,648.
	22 Net assets or fund balances. Subtract line 21 from line 20 849,459,411. 835,789,273.

Part II Signature Block

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

Sign Here	Signature of officer JOHN HENRY, CFO		Date 2/6/26		
	Type or print name and title				
Paid Preparer Use Only	Preparer's name AMANDA COON	Preparer's signature <i>Amanda Coon</i>	Date 2/6/26	Check if self-employed ☐	PTIN P01754645
	Firm's name KPMG LLP	Firm's EIN 13-5565207		Phone no. 703-286-8000	
	Firm's address 8350 BROAD STREET, SUITE 900 MCLEAN, VA 22102				

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

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

432001 12-10-24

Form **990** (2024)

SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION

Form **8868**
(Rev. January 2025)

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

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service

File a separate application for each return.
Go to www.irs.gov/Form8868 for the latest information.

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

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

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

Part I - Identification

Type or Print File by the due date for filing your return. See instructions.	Name of exempt organization, employer, or other filer, see instructions. UNITED NEGRO COLLEGE FUND INC	Taxpayer identification number (TIN) 13-1624241
	Number, street, and room or suite no. If a P.O. box, see instructions. 1805 7TH STREET NW	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. WASHINGTON, DC 20001	

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

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

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

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

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

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

The books are in the care of **GENET YILMA**
1805 7TH STREET NW - WASHINGTON, DC 20001

Telephone No. **(202) 810-0274** Fax No. _____

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four-digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until **FEBRUARY 16**, 20 **26**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
☐ calendar year 20 ____ or
☒ tax year beginning **APR 1**, 20 **24**, and ending **MAR 31**, 20 **25**

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

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

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

Form **8868** (Rev. 1-2025)

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:

UNCF'S MISSION IS TO BUILD A ROBUST AND NATIONALLY-RECOGNIZED PIPELINE OF UNDER-REPRESENTED STUDENTS WHO, BECAUSE OF UNCF SUPPORT, BECOME HIGHLY-QUALIFIED COLLEGE GRADUATES AND TO ENSURE THAT OUR NETWORK OF MEMBER INSTITUTIONS IS A RESPECTED MODEL OF BEST (SEE SCHEDULE O)

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

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

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

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

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

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

4a (Code:) (Expenses \$ 99,385,148. including grants of \$ 57,625,190.) (Revenue \$)

DIRECT PROGRAM EXPENDITURES RELATED TO DISBURSEMENTS OF SCHOLARSHIPS AND COSTS FOR EVALUATING ELIGIBILITY FOR SCHOLARSHIPS AND EXPENSES ASSOCIATED WITH PROVIDING TECHNICAL ASSISTANCE TO MEMBER SCHOOLS AND OTHER INSTITUTIONS.

THE WORK OF UNCF'S GROWING PORTFOLIO OF SCHOLARSHIP PROGRAMS IS UNRIVALED AND INCLUDES A VARIETY OF SCHOLARSHIP PROGRAMS MANAGED BY UNCF, SUCH AS THE FUND II FOUNDATION UNCF STEM SCHOLARS PROGRAM, UNCF/KOCH SCHOLARS PROGRAM, K-12 EDUCATION FELLOWSHIP AND THE FREDERICK DOUGLASS BICENTENNIAL SCHOLARSHIP PROGRAM. THE PANDA CARES SCHOLARS PROGRAM HAS EXPANDED TO A THREE-YEAR RENEWABLE SCHOLARSHIP AWARD, AND THE FUND II STEM SCHOLARS PROGRAM COMPLETED ITS THIRD (SEE SCHEDULE O)

4b (Code:) (Expenses \$ 16,175,163. including grants of \$ 13,074,301.) (Revenue \$)

THE GATES MILLENNIUM SCHOLARS PROGRAM (GMSP) COVERS COST OF EDUCATION TO SUPPORT UNDERGRADUATE PROGRAMS FOR OUTSTANDING STUDENTS OF COLOR WITH SIGNIFICANT FINANCIAL NEED, AND THE COSTS THROUGH DOCTORAL DEGREES IN SEVEN TARGET DISCIPLINES FOR STUDENTS SELECTED AS GATES MILLENNIUM SCHOLARS. GMSP, THE MOST EXTENSIVE PROGRAM IN UNCF'S HISTORY, WAS AWARDED IN 1999 BY THE BILL AND MELINDA GATES FOUNDATION FOR \$1.6 BILLION. THS 20-YEAR PROGRAM SUNSETS IN 2029.

4c (Code:) (Expenses \$ 23,997,206. including grants of \$ 23,997,206.) (Revenue \$)

DISTRIBUTIONS TO MEMBER INSTITUTIONS OF UNCF.

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

(Expenses \$ 4,848,057. including grants of \$ 13,852.) (Revenue \$ 16,000.)

4e Total program service expenses 144,405,574.

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)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		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? <i>If "Yes," complete Schedule C, Part II</i>	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 Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>		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? <i>If "Yes," complete Schedule D, Part I</i>		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? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	X	
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	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.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	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? <i>If "Yes," complete Schedule D, Part VII</i>	X	
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		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? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	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)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>	X	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		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? <i>If "Yes," complete Schedule G, Part I. See instructions</i>	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? <i>If "Yes," complete Schedule G, Part II</i>	X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	X	

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

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

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck 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 1542	
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b 0	
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c X	

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

		Yes	No
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a 360		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X	
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b	X	
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		X
b If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a		X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7 Organizations that may receive deductible contributions under section 170(c).			
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	X	
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	X	
c 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 year	7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		X
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.			
a 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:			
a 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:			
a 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.)	11b		
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.			
a Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a		
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b		
c Enter the amount of reserves on hand	13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a		X
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b		
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.	15	X	
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16		X
17 Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.	17		

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

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

☒**Section A. Governing Body and Management**

		Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year	31		
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	31		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?	3		X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5		X
6 Did the organization have members or stockholders?	6	X	
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	X	
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	X	
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
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 reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O	9		X

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

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

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed SEE SCHEDULE O

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☒ Own website ☒ Another's website ☒ Upon request ☐ Other (explain on Schedule O)

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records
GENET YILMA - (202)810-0274
1805 7TH STREET NW, WASHINGTON, DC 20001

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response or note to any line in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See the instructions for the order in which to list the persons above.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) DR. MICHAEL L LOMAX PRESIDENT & CEO	50.00 0.00			X				1,304,933.	0.	118,448.
(2) MR. MAURICE JENKINS EVP & CHIEF DEVELOPMENT OFFICER	50.00 0.00				X			710,668.	0.	110,673.
(3) MR. EARLY REESE COO	50.00 0.00				X			579,321.	0.	134,903.
(4) MR. MARC A. BARNES SVP, PRINCIPAL GIFTS & STRATEGY	50.00 0.00					X		499,745.	0.	101,188.
(5) MS. LAJUAN LYLES EVP, PEOPLE & CULTURE	50.00 0.00				X			418,495.	0.	106,542.
(6) MR. LAWRENCE GRIFFITH JR EVP, SCHOLARSHIPS & PROGRAMS	50.00 0.00				X			417,250.	0.	36,426.
(7) MR. LODRIGUEZ MURRAY SVP, PUBLIC POLICY & GOV. AFFAIRS	50.00 0.00					X		354,002.	0.	84,311.
(8) MS. DESIREE C BOYKIN SVP, GENERAL COUNSEL & SECRETARY	50.00 0.00			X				324,479.	0.	48,895.
(9) MR. ROBERT RUCKER SVP, CIO, ENTERPRISE TECHNOLOGY	50.00 0.00					X		331,944.	0.	26,019.
(10) MS. GENET A YILMA SVP, ACCT & FINANCE, ASST TREASURER	50.00 0.00			X				322,803.	0.	30,771.
(11) MS. PAULETTE JACKSON SVP, NATIONAL DEVELOPMENT	50.00 0.00					X		321,527.	0.	30,391.
(12) MS. THERESE BADON SVP, DEV NORTHERN DIVISION	50.00 0.00			X				308,402.	0.	37,233.
(13) MS. AKOSUA ALI SVP STRATEGIC INITIATIVES	50.00 0.00					X		275,000.	0.	27,243.
(14) MR. SEKOU BIDDLE SVP, ADVOCACY & STUDENT DEV.	50.00 0.00					X		252,823.	0.	1,712.
(15) MR. ARMANI B. SCOTT ASST GENERAL COUNSEL & SECRETARY	50.00 0.00			X				170,950.	0.	22,610.
(16) MR. JOHN HENRY EVP, CFO & TREASURER	50.00 0.00			X				186,054.	0.	4,951.
(17) MS. KIERA J. LINDSAY ASST GENERAL COUNSEL & SECRETARY	50.00 0.00			X				124,410.	0.	8,332.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) MR. MILTON H JONES, JR CHAIR OF THE BOARD	9.60 0.00	X		X				0.	0.	0.
(19) DR. GEORGE T FRENCH, JR VICE CHAIR/INSTITUTIONAL DIRECTOR	0.75 0.00	X		X				0.	0.	0.
(20) MR. ALFRED G GOLDSTEIN VICE CHAIR	0.75 0.00	X		X				0.	0.	0.
(21) MR. KIETH COCKRELL BOARD MEMBER	0.50 0.00	X						0.	0.	0.
(22) MS. CELIA A. COLBERT BOARD MEMBER	1.25 0.00	X						0.	0.	0.
(23) MR. GREGORY G. CUNNINGHAM BOARD MEMBER	0.50 0.00	X						0.	0.	0.
(24) MR. VLADIMIR GALIOTHE BOARD MEMBER	0.50 0.00	X						0.	0.	0.
(25) MR. PAUL GAMA BOARD MEMBER	0.50 0.00	X						0.	0.	0.
(26) MR. GERALD JOHNSON BOARD MEMBER	0.50 0.00	X						0.	0.	0.
1b Subtotal								6,902,806.	0.	930,648.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								6,902,806.	0.	930,648.

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

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- 3** Did the organization list any **former** officer, director, trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual
- 4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual
- 5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person

	Yes	No
3		X
4	X	
5		X

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
RR DONNELLEY & SONS CO 35 W WACKER DRIVE, CHICAGO, IL 60601	MGMT CONSULTANTS	3,888,980.
STRADA COLLABORATIVE INC DBA INSIDE TRACK, 10 WEST MARKET STREET, SUITE 1100,	EDUCATIONAL COACHING	1,693,709.
BLUE STATE DIGITAL, 101 AVENUE OF AMERICA, 12TH FLOOR, NEW YORK, NY 10013	MGMT CONSULTANTS	1,329,107.
BLACKBAUD P.O. BOX 930256, ATLANTA, GA 31193	SOFTWARE PROVIDER	667,553.
COMMUNITY COUNSELLING, 527 MADISON AVENUE, 5TH FLOOR, NEW YORK, NY 10022	CAMPAIGN CONSULTANT	662,462.

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

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SEE PART VII, SECTION A CONTINUATION SHEETS

Form 990 (2024)

Form 990

UNITED NEGRO COLLEGE FUND INC

13-1624241

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(27) MR. ALOYSIUS MCLAUGHLIN BOARD MEMBER	0.75 0.00	X						0.	0.	0.
(28) MR. KENNETH B. MEHLMAN BOARD MEMBER	0.50 0.00	X						0.	0.	0.
(29) MR. BEN MINICUCCI BOARD MEMBER	0.50 0.00	X						0.	0.	0.
(30) MS. RHONDA MORRIS BOARD MEMBER	0.50 0.00	X						0.	0.	0.
(31) MS. TARA PARKER BOARD MEMBER	0.50 0.00	X						0.	0.	0.
(32) MR. MARCUS PURTY BOARD MEMBER	0.50 0.00	X						0.	0.	0.
(33) MS. LAURIE READHEAD BOARD MEMBER	0.50 0.00	X						0.	0.	0.
(34) MS. DANETTE ANTHONY REED BOARD MEMBER	0.50 0.00	X						0.	0.	0.
(35) MR. DAVID SABLE BOARD MEMBER	0.50 0.00	X						0.	0.	0.
(36) MS. LASONJA SCOTT BOARD MEMBER	0.50 0.00	X						0.	0.	0.
(37) MR. WILLIAM F. STASIOR BOARD MEMBER	2.50 0.00	X						0.	0.	0.
(38) MR. TERRY WOODARD BOARD MEMBER	0.50 0.00	X						0.	0.	0.
(39) MR. SAFROADU YEBOAH-AMANKWAH BOARD MEMBER	0.50 0.00	X						0.	0.	0.
(40) DR. ANTHONY J. DAVIS INSTITUTIONAL DIRECTOR	0.50 0.00	X						0.	0.	0.
(41) DR. PAULETTE DILLARD INSTITUTIONAL DIRECTOR	0.50 0.00	X						0.	0.	0.
(42) DR. HERMAN J. FELTON, JR. INSTITUTIONAL DIRECTOR	0.50 0.00	X						0.	0.	0.
(43) DR. DWIGHT J. FENNELL INSTITUTIONAL DIRECTOR	0.50 0.00	X						0.	0.	0.
(44) DR. RONNIE HOPKINS INSTITUTIONAL DIRECTOR	0.50 0.00	X						0.	0.	0.
(45) DR. GLENELL M. LEE-PRUITT INSTITUTIONAL DIRECTOR	0.50 0.00	X						0.	0.	0.
(46) DR. YOLANDA W. PAGE INSTITUTIONAL DIRECTOR	0.50 0.00	X						0.	0.	0.
Total to Part VII, Section A, line 1c										

Part VII

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

[illegible]

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

				(A)	(B)	(C)	(D)	
				Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a	Federated campaigns	1a	452,803.				
	b	Membership dues	1b					
	c	Fundraising events	1c	8,222,435.				
	d	Related organizations	1d					
	e	Government grants (contributions)	1e					
	f	All other contributions, gifts, grants, and similar amounts not included above ...	1f	126,058,593.				
	g	Noncash contributions included in lines 1a-1f	1g	\$				
	h	Total. Add lines 1a-1f		134733831.				
Program Service Revenue	2 a	PROGRAM RENTAL INCOME	Business Code	900099	16,000.	16,000.		
	b							
	c							
	d							
	e							
	f	All other program service revenue						
	g	Total. Add lines 2a-2f		16,000.				
	Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		19,259,268.		-41,191.	19300459.
4		Income from investment of tax-exempt bond proceeds						
5		Royalties						
6 a		Gross rents	6a	(i) Real	(ii) Personal			
b		Less: rental expenses ...	6b					
c		Rental income or (loss)	6c					
d		Net rental income or (loss)						
7 a		Gross amount from sales of assets other than inventory	7a	(i) Securities	(ii) Other			
b		Less: cost or other basis and sales expenses	7b	368,824,640.				
c		Gain or (loss)	7c	363,912,355.				
d		Net gain or (loss)		4,912,285.				
8 a		Gross income from fundraising events (not including \$ 8,222,435. of contributions reported on line 1c). See Part IV, line 18	8a	13,500,452.				
b		Less: direct expenses	8b	13,500,452.				
c		Net income or (loss) from fundraising events		0.				
9 a		Gross income from gaming activities. See Part IV, line 19	9a					
b	Less: direct expenses	9b						
c	Net income or (loss) from gaming activities							
10 a	Gross sales of inventory, less returns and allowances	10a						
b	Less: cost of goods sold	10b						
c	Net income or (loss) from sales of inventory							
Miscellaneous Revenue	11 a		Business Code					
	b							
	c							
	d	All other revenue						
	e	Total. Add lines 11a-11d						
	12	Total revenue. See instructions		158921384.	16,000.	-41,191.	24212744.	

Part IX Statement of Functional Expenses

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

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

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.				
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	70,713,343.	70,713,343.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	23,997,206.	23,997,206.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	4,559,359.		4,559,359.	
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	29,349,814.	12,795,421.	6,541,150.	10,013,243.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	1,556,743.	587,428.	509,615.	459,700.
9 Other employee benefits	4,064,702.	1,764,277.	1,133,880.	1,166,545.
10 Payroll taxes	2,476,970.	934,670.	810,861.	731,439.
11 Fees for services (nonemployees):				
a Management	13,469,852.	4,258,509.	6,133,345.	3,077,998.
b Legal	655,288.		655,288.	
c Accounting	400,609.	85,000.	315,609.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17	24,000.			24,000.
f Investment management fees	1,081,935.	1,081,935.		
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)				
12 Advertising and promotion	592,734.	366,092.	36,627.	190,015.
13 Office expenses	7,309,825.	998,690.	657,760.	5,653,375.
14 Information technology	-98,604.	1,425,348.	-1,768,551.	244,599.
15 Royalties				
16 Occupancy	2,307,073.	1,172,994.	261,640.	872,439.
17 Travel	3,965,692.	2,644,771.	559,569.	761,352.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	3,212,094.	2,889,312.	142,974.	179,808.
20 Interest	906,503.		906,503.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	1,048,570.		1,048,570.	
23 Insurance	237,404.		237,404.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a BAD DEBT EXPENSE	11,680,623.	11,680,623.		
b INDIRECT COST RECOVERY	194.	7,009,955.	-7,009,761.	
c				
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	183,511,929.	144,405,574.	15,731,842.	23,374,513.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720)				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year	
Assets	1	Cash - non-interest-bearing	39,298,929.	1	56,073,619.
	2	Savings and temporary cash investments	268,139,755.	2	213,576,117.
	3	Pledges and grants receivable, net	245,275,339.	3	145,822,679.
	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 disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges		9	
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 46,809,359.		
	b	Less: accumulated depreciation	10b 11,929,213.	10c	34,880,146.
	11	Investments - publicly traded securities	115,569,646.	11	211,188,989.
	12	Investments - other securities. See Part IV, line 11	200,608,316.	12	230,885,371.
	13	Investments - program-related. See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11	16,098,010.	15	
16	Total assets. Add lines 1 through 15 (must equal line 33)	917,027,785.	16	892,426,921.	
Liabilities	17	Accounts payable and accrued expenses	24,242,581.	17	21,778,516.
	18	Grants payable		18	
	19	Deferred revenue	4,276,524.	19	3,213,246.
	20	Tax-exempt bond liabilities	23,326,218.	20	22,277,470.
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23	Secured mortgages and notes payable to unrelated third parties		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	15,723,051.	25	9,368,416.
	26	Total liabilities. Add lines 17 through 25	67,568,374.	26	56,637,648.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here ☒ and complete lines 27, 28, 32, and 33.				
	27	Net assets without donor restrictions	57,862,436.	27	60,787,593.
	28	Net assets with donor restrictions	791,596,975.	28	775,001,680.
	Organizations that do not follow FASB ASC 958, check here ☐ and complete lines 29 through 33.				
	29	Capital stock or trust principal, or current funds		29	
	30	Paid-in or capital surplus, or land, building, or equipment fund		30	
	31	Retained earnings, endowment, accumulated income, or other funds		31	
	32	Total net assets or fund balances	849,459,411.	32	835,789,273.
	33	Total liabilities and net assets/fund balances	917,027,785.	33	892,426,921.

Form 990 (2024)

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	158,921,384.
2	Total expenses (must equal Part IX, column (A), line 25)	2	183,511,929.
3	Revenue less expenses. Subtract line 2 from line 1	3	-24,590,545.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	849,459,411.
5	Net unrealized gains (losses) on investments	5	10,920,407.
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	835,789,273.

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

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

Form 990 (2024)

SCHEDULE A
(Form 990)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

2024

**Open to Public
Inspection**

Name of the organization

UNITED NEGRO COLLEGE FUND INC

Employer identification number

13-1624241

Part I Reason for Public Charity Status. (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 ☐ An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.

f Enter the number of supported organizations

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

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

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	215474463	212138431	352410439	226304098	134717771	1141045202.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	215474463	212138431	352410439	226304098	134717771	1141045202.
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)						318856505
6 Public support. Subtract line 5 from line 4.						822188697

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
7 Amounts from line 4	215474463	212138431	352410439	226304098	134717771	1141045202.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	5473251.	3829419.	6872996.	22543257.	19328017.	58046940.
9 Net income from unrelated business activities, whether or not the business is regularly carried on		88,834.				88,834.
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	1518862.	3614017.	6629149.	7852445.	13500452.	33114925.
11 Total support. Add lines 7 through 10						1232295901.
12 Gross receipts from related activities, etc. (see instructions)					12	651,439.
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2024 (line 6, column (f), divided by line 11, column (f))	14	66.72	%
15 Public support percentage from 2023 Schedule A, Part II, line 14	15	65.68	%
16a 33 1/3% support test - 2024. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization			☒
b 33 1/3% support test - 2023. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization			☐
17a 10% -facts-and-circumstances test - 2024. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization			☐
b 10% -facts-and-circumstances test - 2023. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization			☐
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions			☐

Schedule A (Form 990) 2024

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

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

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ☐

Section C. Computation of Public Support Percentage

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

Section D. Computation of Investment Income Percentage

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

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

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

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

Part IV Supporting Organizations

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

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
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)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b 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? <i>If "Yes," provide detail in Part VI.</i>		
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? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
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))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
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)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

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

Section B. Type I Supporting Organizations

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

Section C. Type II Supporting Organizations

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

Section D. All Type III Supporting Organizations

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

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a ☐ The organization satisfied the Activities Test. Complete line 2 below.		
b ☐ The organization is the parent of each of its supported organizations. Complete line 3 below.		
c ☐ The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).		
2 Activities Test. Answer lines 2a and 2b below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.		
2a		
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.		
2b		
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 .		
3a		
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.		
3b		

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

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

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	☐ Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Schedule A (Form 990) 2024

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

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

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

Schedule A (Form 990) 2024

**Schedule B
(Form 990)**

(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

Name of the organization

UNITED NEGRO COLLEGE FUND INC

Employer identification number

13-1624241

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☒ 501(c)(**3**) (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☐ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private 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

☐ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☒ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization	Employer identification number
UNITED NEGRO COLLEGE FUND INC	13-1624241

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>		\$ <u>5,622,000.</u>	Person ☒ Payroll Noncash (Complete Part II for noncash contributions.)
<u>2</u>		\$ <u>5,569,600.</u>	Person ☒ Payroll Noncash (Complete Part II for noncash contributions.)
<u>3</u>		\$ <u>5,068,500.</u>	Person ☒ Payroll Noncash (Complete Part II for noncash contributions.)
<u>4</u>		\$ <u>5,041,830.</u>	Person ☒ Payroll Noncash (Complete Part II for noncash contributions.)
<u>5</u>		\$ <u>5,000,000.</u>	Person ☒ Payroll Noncash (Complete Part II for noncash contributions.)
<u>6</u>		\$ <u>5,000,000.</u>	Person ☒ Payroll Noncash (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
UNITED NEGRO COLLEGE FUND INC	13-1624241

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7		\$ 4,921,964.	Person ☒ Payroll Noncash (Complete Part II for noncash contributions.)
8		\$ 3,064,863.	Person ☒ Payroll Noncash (Complete Part II for noncash contributions.)
		\$	Person Payroll Noncash (Complete Part II for noncash contributions.)
		\$	Person Payroll Noncash (Complete Part II for noncash contributions.)
		\$	Person Payroll Noncash (Complete Part II for noncash contributions.)
		\$	Person Payroll Noncash (Complete Part II for noncash contributions.)
		\$	Person Payroll Noncash (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

UNITED NEGRO COLLEGE FUND INC

13-1624241

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

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

Name of organization	Employer identification number
UNITED NEGRO COLLEGE FUND INC	13-1624241

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

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

SCHEDULE C
(Form 990)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

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

OMB No. 1545-0047

2024

**Open to Public
Inspection**

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

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

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

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

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

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

Name of organization

UNITED NEGRO COLLEGE FUND INC

Employer identification number (EIN)

13-1624241

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.

2 Political campaign activity expenditures \$

3 Volunteer hours for political campaign activities

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

1 Enter the amount of any excise tax incurred by the organization under section 4955 \$

2 Enter the amount of any excise tax incurred by organization managers under section 4955 \$

3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? ☐ Yes ☐ No

4a Was a correction made? ☐ Yes ☐ No

b If "Yes," describe in Part IV.

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

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities \$

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527
exempt function activities \$

3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL,
line 17b \$

4 Did the filing organization file **Form 1120-POL** for this year? ☐ Yes ☐ No

5 Enter the names, addresses, and EINs of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC).
If additional space is needed, provide information in Part IV.

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

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

Schedule C (Form 990) 2024

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

- A** Check ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check ☐ if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
1a Total lobbying expenditures to influence public opinion (grassroots lobbying)															
b Total lobbying expenditures to influence a legislative body (direct lobbying)															
c Total lobbying expenditures (add lines 1a and 1b)															
d Other exempt purpose expenditures															
e Total exempt purpose expenditures (add lines 1c and 1d)															
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.															
<table border="1"><thead><tr><th>IF the amount on line 1e, column (a) or (b), is:</th><th>THEN the lobbying nontaxable amount is:</th></tr></thead><tbody><tr><td>not over \$500,000</td><td>20% of the amount on line 1e.</td></tr><tr><td>over \$500,000 but not over \$1,000,000</td><td>\$100,000 plus 15% of the excess over \$500,000.</td></tr><tr><td>over \$1,000,000 but not over \$1,500,000</td><td>\$175,000 plus 10% of the excess over \$1,000,000.</td></tr><tr><td>over \$1,500,000 but not over \$17,000,000</td><td>\$225,000 plus 5% of the excess over \$1,500,000.</td></tr><tr><td>over \$17,000,000</td><td>\$1,000,000.</td></tr></tbody></table>	IF the amount on line 1e, column (a) or (b), is:	THEN the lobbying nontaxable amount is:	not over \$500,000	20% of the amount on line 1e.	over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	over \$17,000,000	\$1,000,000.			
IF the amount on line 1e, column (a) or (b), is:	THEN the lobbying nontaxable amount is:														
not over \$500,000	20% of the amount on line 1e.														
over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.														
over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.														
over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.														
over \$17,000,000	\$1,000,000.														
g Grassroots nontaxable amount (enter 25% of line 1f)															
h Subtract line 1g from line 1a. If zero or less, enter -0-															
i Subtract line 1f from line 1c. If zero or less, enter -0-															
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?		☐ Yes	☐ No												

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below.
See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2021	(b) 2022	(c) 2023	(d) 2024	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

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

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?		X	
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?	X		
c Media advertisements?		X	
d Mailings to members, legislators, or the public?	X		176.
e Publications, or published or broadcast statements?	X		14,096.
f Grants to other organizations for lobbying purposes?		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body?	X		521,101.
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?	X		235,924.
i Other activities?		X	
j Total. Add lines 1c through 1i			771,297.
2a Did the activities in line 1 cause the organization to not be described in section 501(c)(3)?		X	
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

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

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

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

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

Part IV Supplemental Information

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

PART II-B, LINE 1, LOBBYING ACTIVITIES:

UNCF LOBBIES ON BEHALF OF HISTORICALLY BLACK COLLEGES AND UNIVERSITIES (HBCUS) AND FOR FEDERAL EDUCATION POLICIES AND RESOURCES FAVORABLE TO MINORITY STUDENTS.

SCHEDULE D
(Form 990)

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

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

Attach to Form 990.

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

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization

UNITED NEGRO COLLEGE FUND INC

Employer identification number

13-1624241

Part I

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

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

Part II

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).
☐ Preservation of land for public use (for example, recreation or education) ☐ Preservation of a historically important land area
☐ Protection of natural habitat ☐ Preservation of a certified historic structure
☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included on line 2a	2c
d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year

4 Number of states where property subject to conservation easement is located

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year

8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III

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

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

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.

(i) Revenue included on Form 990, Part VIII, line 1

(ii) Assets included in Form 990, Part X

\$ 1,414,260.

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1

b Assets included in Form 990, Part X

\$

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

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

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

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

a ☒ Public exhibition

d ☐ Loan or exchange program

b ☒ Scholarly research

e ☒ Other SEE SCH D, PART XIII

c ☒ Preservation for future generations

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

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets

to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☒ No

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

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

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

c Beginning balance

d Additions during the year

e Distributions during the year

f Ending balance

	Amount
1c	
1d	
1e	
1f	

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

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

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	183,839,018.	153,854,299.	155,460,348.	124,606,106.	94,413,257.
b Contributions	7,536,087.	8,914,254.	8,059,029.	25,970,929.	7,788,628.
c Net investment earnings, gains, and losses	13,513,277.	26,385,052.	-4,196,124.	10,037,391.	26,938,397.
d Grants or scholarships	8,286,503.	5,314,587.	5,468,954.	5,154,078.	4,534,176.
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance	196,601,879.	183,839,018.	153,854,299.	155,460,348.	124,606,106.

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

a Board designated or quasi-endowment 7.5000 %

b Permanent endowment 64.3900 %

c Term endowment 28.1100 %

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

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

(i) Unrelated organizations?

(ii) Related organizations?

	Yes	No
3a(i)		☒
3a(ii)		☒
3b		

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

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

Part VI Land, Buildings, and Equipment

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		6,350,000.		6,350,000.
b Buildings		23,034,095.	7,050,272.	15,983,823.
c Leasehold improvements		469,226.	351,314.	117,912.
d Equipment		5,038,531.	4,527,627.	510,904.
e Other		11,917,507.		11,917,507.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				34,880,146.

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

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) HEDGE FUNDS	65,790,806.	END-OF-YEAR MARKET VALUE
(B) PRIVATE EQUITIES	77,504,575.	END-OF-YEAR MARKET VALUE
(C) US AND GLOBAL EQUITIES	83,543,551.	END-OF-YEAR MARKET VALUE
(D) FIXED INCOME	4,046,439.	END-OF-YEAR MARKET VALUE
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B))	230,885,371.	

Part VIII Investments - Program Related.

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

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

Part IX Other Assets

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

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 15, col. (B))	

Part X Other Liabilities

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) ACCRUED DISTRIBUTION TO MEMBER INST	9,368,416.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	9,368,416.

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) (Rev. 12-2024)

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

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

1	Total revenue, gains, and other support per audited financial statements	1	169,814,555.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	10,920,407.
b	Donated services and use of facilities	2b	1,054,699.
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	11,975,106.
3	Subtract line 2e from line 1	3	157,839,449.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	1,081,935.
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	1,081,935.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	158,921,384.

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

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

1	Total expenses and losses per audited financial statements	1	183,484,693.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	1,054,699.
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	1,054,699.
3	Subtract line 2e from line 1	3	182,429,994.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	1,081,935.
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	1,081,935.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	183,511,929.

Part XIII Supplemental Information

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

PART III, LINE 4:

UNCF'S COLLECTION ITEMS AMOUNTING TO \$6,929,250 CONSISTED OF DONATED WORKS OF ART RECEIVED FROM THE ESTATE OF BENNY ANDREWS FOUNDATION, INC. AN INDEPENDENT APPRAISAL WAS USED TO MEASURE THE FAIR VALUE AT DATE OF GIFT. THROUGH MARCH 31, 2021, IN ACCORDANCE WITH THE DONOR'S INTENT, UNCF DISTRIBUTED \$5,515,000 OF THIS ARTWORK TO MEMBER COLLEGES AND OTHER ENTITIES. AS OF MARCH 31, 2025, UNCF HELD THE REMAINING \$1,414,260 OF THIS COLLECTION WITHIN A SECURED ENVIRONMENT FOR FUTURE PLANNED DISTRIBUTION.

PART V, LINE 4:

UNCF'S ENDOWMENTS CONSIST OF 186 PROGRAMS ESTABLISHED FOR THE PURPOSE OF FUNDING SCHOLARSHIPS. NET ASSETS ASSOCIATED WITH THE ENDOWMENT FUNDS ARE CLASSIFIED AND REPORTED BASED ON THE EXISTENCE OR ABSENCE OF DONOR-IMPOSED RESTRICTIONS.

PART X, LINE 2:

UNCF FOLLOWS THE PROVISIONS OF FASB ASC TOPIC 740-10, INCOME TAXES. UNCF HAS ANALYZED ITS UNRELATED BUSINESS ACTIVITIES FOR MARCH 31, 2025 AND 2024 AND DETERMINED THAT NO SIGNIFICANT AMOUNTS OF INCOME TAXES ARE DUE FOR SUCH ACTIVITIES. ACCORDINGLY, NO PROVISION FOR INCOME TAXES HAS BEEN RECORDED IN THE FINANCIAL STATEMENTS. MANAGEMENT REVIEWS ITS TAX POSITION UNDER APPLICABLE LAWS AND HAS DETERMINED THAT THERE ARE NO MATERIAL UNCERTAIN TAX POSITIONS THAT REQUIRE RECOGNITION IN THE FINANCIAL STATEMENTS. UNCF FILES IRS FORM 990 ANNUALLY WITH THE FEDERAL GOVERNMENT AND IS STILL OPEN TO EXAMINATION BY TAXING AUTHORITIES FOR FISCAL YEAR

Part XIII	Supplemental Information <i>(continued)</i>
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2018 AND LATER.

PART III, LINE 3E

DISTRIBUTIONS IN LINE WITH DONOR'S INTENT.

**SCHEDULE F
(Form 990)**

(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

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

Attach to Form 990.

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

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization

Employer identification number

UNITED NEGRO COLLEGE FUND INC

13-1624241

Part I **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

1 For grantmakers. Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☐ **Yes** ☐ **No**

2 For grantmakers. Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

3 Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
EUROPE (INCLUDING ICELAND & GREENLAND) - ALBANIA, ANDORRA, AUSTRIA, BELGIUM	0	0	INVESTMENTS		18,088,000.
EAST ASIA AND THE PACIFIC - AUSTRALIA, BRUNEI, BURMA, CAMBODIA	0	0	INVESTMENTS		20,825,000.
3 a Subtotal	0	0			38,913,000.
b Total from continuation sheets to Part I	0	0			0.
c Totals (add lines 3a and 3b)	0	0			38,913,000.

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

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

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

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

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

3 Enter total number of other organizations or entities

Part IV Foreign Forms

- 1** Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see the Instructions for Form 926)* ☒ **Yes** ☐ **No**
- 2** Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see the Instructions for Forms 3520 and 3520-A; don't file with Form 990)* ☐ **Yes** ☒ **No**
- 3** Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see the Instructions for Form 5471)* ☒ **Yes** ☐ **No**
- 4** Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see the Instructions for Form 8621)* ☒ **Yes** ☐ **No**
- 5** Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see the Instructions for Form 8865)* ☒ **Yes** ☐ **No**
- 6** Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see the Instructions for Form 5713; don't file with Form 990)* ☐ **Yes** ☒ **No**

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

Part V Supplemental Information

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

PART I, LINE 3:

THE ACCRUAL METHOD IS USED TO ACCOUNT FOR EXPENDITURES. THE TOTAL REPORTED IN COLUMN (F) REPRESENTS THE MARKET VALUE OF THESE INVESTMENTS AS OF MARCH 31, 2024.

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

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
		ATLANTA MASKED (event type)	WASH DC GALA (event type)	76 (total number)	
Revenue	1 Gross receipts	3,360,723.	1,607,038.	16,755,126.	21,722,887.
	2 Less: Contributions	2,264,476.	1,101,820.	4,856,139.	8,222,435.
	3 Gross income (line 1 minus line 2)	1,096,247.	505,218.	11,898,987.	13,500,452.
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages	144,806.	66,731.	1,571,767.	1,783,304.
	8 Entertainment	119,396.	55,052.	1,295,933.	1,470,381.
	9 Other direct expenses	832,045.	383,435.	9,031,287.	10,246,767.
	10 Direct expense summary. Add lines 4 through 9 in column (d)				13,500,452.
	11 Net income summary. Subtract line 10 from line 3, column (d)				0.

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

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

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

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

b If "No," explain: _____

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

b If "Yes," explain: _____

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

Name _____

Address _____

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

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

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

Name _____

Address _____

- 16** Gaming manager information:

Name _____

Gaming manager compensation \$ _____

Description of services provided _____

☐ Director/officer ☐ Employee ☐ Independent contractor

- 17** Mandatory distributions:

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

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

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

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

(I) NAME OF FUNDRAISER: **TONYA COLEMAN**

(I) ADDRESS OF FUNDRAISER: **1825 LEGACY LANE, CHASKA, MN 65671**

**SCHEDULE I
(Form 990)**

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

Attach to Form 990.

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

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization

UNITED NEGRO COLLEGE FUND INC

Employer identification number

13-1624241

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

☒ **Yes** ☐ **No**

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

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

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
ALLEN UNIVERSITY 1530 HARDEN STREET COLUMBIA, SC 29204	57-0341191	501(C)(3)	901,251.	119,545.	FMV	AREA OFFICE SUPPORT	GRANTS & SCHOLARSHIPS, AREA OFFICE JOINT CAMPAIGN
BENEDICT COLLEGE HARDEN AND BAND STREETS COLUMBIA, SC 29204	57-0314365	501(C)(3)	2,120,774.	119,545.	FMV	AREA OFFICE SUPPORT	GRANTS & SCHOLARSHIPS, AREA OFFICE JOINT CAMPAIGN
BENNETT COLLEGE FOR WOMEN 900 EAST WASHINGTON STREET GREENSBORO, NC 27401	56-0532296	501(C)(3)	864,610.	119,545.	FMV	AREA OFFICE SUPPORT	GRANTS & SCHOLARSHIPS, AREA OFFICE JOINT CAMPAIGN
BETHUNE-COOKMAN UNIVERSITY 640 DR MARY MCLEOD BETHUNE BLVD DAYTONA BEACH, FL 32114	59-0704726	501(C)(3)	1,671,342.	119,545.	FMV	AREA OFFICE SUPPORT	GRANTS & SCHOLARSHIPS, AREA OFFICE JOINT CAMPAIGN
CLAFLIN UNIVERSITY 400 MAGNOLIA STREET ORANGEBURG, SC 29115	57-0314374	501(C)(3)	1,159,052.	119,545.	FMV	AREA OFFICE SUPPORT	GRANTS & SCHOLARSHIPS, AREA OFFICE JOINT CAMPAIGN
CLARK ATLANTA UNIVERSITY 223 JAMES P BRAWLEY DRIVE ATLANTA, GA 30314	58-1825259	501(C)(3)	2,968,505.	119,545.	FMV	AREA OFFICE SUPPORT	GRANTS & SCHOLARSHIPS, TECH ASSIST, AREA OFFICE JOINT CAMPAIGN

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table **40.**

3 Enter total number of other organizations listed in the line 1 table

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

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

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
DILLARD UNIVERSITY 2601 GENTILLY BLVD NEW ORLEANS, LA 70122	72-0408929	501(C)(3)	1,201,234.	119,545.	FMV	AREA OFFICE SUPPORT	GRANTS & SCHOLARSHIPS, AREA OFFICE JOINT CAMPAIGN
EDWARD WATERS UNIVERSITY 1658 KINGS ROAD JACKSONVILLE, FL 32209	59-1146751	501(C)(3)	1,019,968.	119,545.	FMV	AREA OFFICE SUPPORT	GRANTS & SCHOLARSHIPS, AREA OFFICE JOINT CAMPAIGN
FISK UNIVERSITY 1000 17TH AVENUE NORTH NASHVILLE, TN 37208	62-0202000	501(C)(3)	1,210,030.	262,925.	FMV	BLOOMBERG SUBSCRIPTION & AREA OFFICE	GRANTS & SCHOLARSHIPS, TECH ASSIST, AREA OFFICE JOINT CAMPAIGN
FLORIDA MEMORIAL UNIVERSITY 15800 NW 42ND AVENUE MIAMI, FL 33054	59-0668483	501(C)(3)	1,083,394.	241,523.	FMV	BLOOMBERG SUBSCRIPTION & AREA OFFICE	GRANTS & SCHOLARSHIPS, TECH ASSIST, AREA OFFICE JOINT CAMPAIGN
HUSTON TILLOTSON UNIVERSITY 900 CHICON STREET AUSTIN, TX 78702	74-1180151	501(C)(3)	1,186,178.	119,545.	FMV	AREA OFFICE SUPPORT	GRANTS & SCHOLARSHIPS, AREA OFFICE JOINT CAMPAIGN
INTERDENOMINATIONAL THEOLOGICAL CENTER - 700 MARTIN L KING JR DRIVE SW - ATLANTA, GA 30314	58-0814544	501(C)(3)	756,958.	119,545.	FMV	AREA OFFICE SUPPORT	GRANTS & SCHOLARSHIPS, AREA OFFICE JOINT CAMPAIGN
JARVIS CHRISTIAN UNIVERSITY HIGHWAY 80 WEST HAWKINS, TX 75765	75-0995027	501(C)(3)	851,507.	119,545.	FMV	AREA OFFICE SUPPORT	GRANTS & SCHOLARSHIPS, AREA OFFICE JOINT CAMPAIGN
JOHNSON C SMITH UNIVERSITY 100 BEATTIES FORD ROAD CHARLOTTE, NC 28216	25-0983069	501(C)(3)	1,032,051.	119,545.	FMV	AREA OFFICE SUPPORT	GRANTS & SCHOLARSHIPS, AREA OFFICE JOINT CAMPAIGN
LANE COLLEGE 545 LANE AVENUE JACKSON, TN 38301	62-0570060	501(C)(3)	925,894.	267,341.	FMV	BLOOMBERG SUBSCRIPTION & AREA OFFICE	GRANTS & SCHOLARSHIPS, TECH ASSIST, AREA OFFICE JOINT CAMPAIGN

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
LEMOYNE OWEN COLLEGE 807 WALKER AVENUE MEMPHIS, TN 38126	62-0475690	501(C)(3)	928,414.	288,022.	FMV	BLOOMBERG SUBSCRIPTION & AREA OFFICE	GRANTS & SCHOLARSHIPS, TECH ASSIST, AREA OFFICE JOINT CAMPAIGN
LIVINGSTONE COLLEGE 701 WEST MONROE STREET SALISBURY, NC 28144	56-0603922	501(C)(3)	983,418.	119,545.	FMV	AREA OFFICE SUPPORT	GRANTS & SCHOLARSHIPS, AREA OFFICE JOINT CAMPAIGN
MILES COLLEGE 5500 MYRON MASSEY BLVD FAIRFIELD, AL 35064	63-0400608	501(C)(3)	1,135,410.	119,545.	FMV	AREA OFFICE SUPPORT	GRANTS & SCHOLARSHIPS, AREA OFFICE JOINT CAMPAIGN
MOREHOUSE COLLEGE 830 WESTVIEW DRIVE SW ATLANTA, GA 30314	58-0566205	501(C)(3)	3,141,793.	210,342.	FMV	AREA OFFICE SUPPORT	GRANTS & SCHOLARSHIPS, TECH ASSIST, AREA OFFICE JOINT CAMPAIGN
MORRIS COLLEGE 100 WEST COLLEGE STREET SUMTER, SC 29150	57-6000734	501(C)(3)	715,077.	119,545.	FMV	BLOOMBERG SUBSCRIPTION & AREA OFFICE	GRANTS & SCHOLARSHIPS, AREA OFFICE JOINT CAMPAIGN
OAKWOOD UNIVERSITY 7000 ADVENTIST BOULEVARD NW HUNTSVILLE, AL 35896	63-0366652	501(C)(3)	1,186,312.	119,545.	FMV	AREA OFFICE SUPPORT	GRANTS & SCHOLARSHIPS, AREA OFFICE JOINT CAMPAIGN
PAINE COLLEGE 1235 15TH STREET AUGUSTA, GA 30901	23-7434499	501(C)(3)	895,517.	119,545.	FMV	AREA OFFICE SUPPORT	GRANTS & SCHOLARSHIPS, AREA OFFICE JOINT CAMPAIGN
PHILANDER SMITH UNIVERSITY ONE TRUDDIE KIBBE REED DRIVE LITTLE ROCK, AR 72202	71-0239729	501(C)(3)	983,439.	119,545.	FMV	AREA OFFICE SUPPORT	GRANTS & SCHOLARSHIPS, AREA OFFICE JOINT CAMPAIGN
RUST COLLEGE 150 RUST AVENUE HOLLY SPRINGS, MS 38635	64-0303805	501(C)(3)	807,382.	238,292.	FMV	BLOOMBERG SUBSCRIPTION & AREA OFFICE	GRANTS & SCHOLARSHIPS, TECH ASSIST, AREA OFFICE JOINT CAMPAIGN

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
SAINT AUGUSTINE'S UNIVERSITY 1315 OAKWOOD AVENUE RALEIGH, NC 27610	56-0547478	501(C)(3)	867,537.	119,545.	FMV	AREA OFFICE SUPPORT	GRANTS & SCHOLARSHIPS, AREA OFFICE JOINT CAMPAIGN
SHAW UNIVERSITY 118 EAST SOUTH STREET RALEIGH, NC 27611	56-0530235	501(C)(3)	1,024,718.	119,545.	FMV	AREA OFFICE SUPPORT	GRANTS & SCHOLARSHIPS, AREA OFFICE JOINT CAMPAIGN
SPELMAN COLLEGE 350 SPELMAN LANE SW ATLANTA, GA 30314	58-0566243	501(C)(3)	3,600,671.	119,545.	FMV	AREA OFFICE SUPPORT	GRANTS & SCHOLARSHIPS, AREA OFFICE JOINT CAMPAIGN
STILLMAN COLLEGE 3601 STILLMAN BOULEVARD TUSCALOOSA, AL 35403	63-0315935	501(C)(3)	1,118,650.	238,292.	FMV	BLOOMBERG SUBSCRIPTION & AREA OFFICE	GRANTS & SCHOLARSHIPS, TECH ASSIST, AREA OFFICE JOINT CAMPAIGN
TALLADEGA COLLEGE 627 WEST BATTLE STREET TALLADEGA, AL 35160	63-0288870	501(C)(3)	1,220,001.	119,545.	FMV	AREA OFFICE SUPPORT	GRANTS & SCHOLARSHIPS, AREA OFFICE JOINT CAMPAIGN
TEXAS COLLEGE 2404 NORTH GRAND AVENUE TYLER, TX 75712	75-0917417	501(C)(3)	909,242.	119,545.	FMV	AREA OFFICE SUPPORT	GRANTS & SCHOLARSHIPS, AREA OFFICE JOINT CAMPAIGN
TOUGALOO COLLEGE 500 WEST COUNT LINE ROAD TOUGALOO, MS 39174	64-0303093	501(C)(3)	1,044,100.	119,545.	FMV	AREA OFFICE SUPPORT	GRANTS & SCHOLARSHIPS, AREA OFFICE JOINT CAMPAIGN
TUSKEGEE UNIVERSITY CARNEGIE HALL 2ND FLOOR TUSKEGEE, AL 36088	63-0288878	501(C)(3)	1,459,412.	262,383.	FMV	BLOOMBERG SUBSCRIPTION & AREA OFFICE	GRANTS & SCHOLARSHIPS, TECH ASSIST, AREA OFFICE JOINT CAMPAIGN
VIRGINIA UNION UNIVERSITY 1500 NORTH LOMBARDY STREET RICHMOND, VA 23220	54-0524516	501(C)(3)	963,217.	119,545.	FMV	AREA OFFICE SUPPORT	GRANTS & SCHOLARSHIPS, AREA OFFICE JOINT CAMPAIGN

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
VOORHEES UNIVERSITY 103 ACADEMIC CIRCLE DENMARK, SC 29042	57-0329786	501(C)(3)	999,210.	119,545.	FMV	AREA OFFICE SUPPORT	GRANTS & SCHOLARSHIPS, AREA OFFICE JOINT CAMPAIGN
WILBERFORCE UNIVERSITY PO BOX 1001 WILBERFORCE, OH 45384	31-0604719	501(C)(3)	957,735.	119,545.	FMV	AREA OFFICE SUPPORT	GRANTS & SCHOLARSHIPS, AREA OFFICE JOINT CAMPAIGN
WILEY UNIVERSITY 711 WILEY AVENUE MARSHALL, TX 75670	75-0818183	501(C)(3)	910,928.	119,545.	FMV	AREA OFFICE SUPPORT	GRANTS & SCHOLARSHIPS, AREA OFFICE JOINT CAMPAIGN
XAVIER UNIVERSITY ONE DREXEL DRIVE NEW ORLEANS, LA 70125	72-0635884	501(C)(3)	2,054,597.	119,545.	FMV	AREA OFFICE SUPPORT	GRANTS & SCHOLARSHIPS, AREA OFFICE JOINT CAMPAIGN
ASIAN AND PACIFIC ISLANDER 2025 M STREET, NW WASHINGTON, DC 20036	57-1192973	501(C)(3)	1,826,780.	0.	FMV	AREA OFFICE SUPPORT	GRANTS & SCHOLARSHIPS, AREA OFFICE JOINT CAMPAIGN
AMERICAN INDIAN GRADUATE CENTER SCHOLARS - 3701 SAN MATEO BLVD NE - ALBUQUERQUE, NM 87110	85-0477062	501(C)(3)	1,607,792.	0.	FMV	AREA OFFICE SUPPORT	GRANTS & SCHOLARSHIPS, AREA OFFICE JOINT CAMPAIGN
HISPANIC SCHOLARSHIP FUND 55 SECOND STREET SAN FRANCISCO, CA 94105	52-1051044	501(C)(3)	3,839,937.	0.	FMV	AREA OFFICE SUPPORT	GRANTS & SCHOLARSHIPS, AREA OFFICE JOINT CAMPAIGN

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
VARIOUS SCHOLARSHIPS	8879	20,397,625.	0.		
STIPENDS, HONORARIUMS, & FELLOWSHIPS	1567	3,599,581.	0.		

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

PART I, LINE 2:

WITH EACH SCHOLARSHIP GRANT RECEIVED, UNCF DEVELOPS GUIDELINES FOR THE DISBURSEMENT OF SCHOLARSHIP FUNDS WHICH ARE OUTLINED IN A GRANT AGREEMENT WITH THE GRANTOR. THE GUIDELINES MAY INCLUDE A COMBINATION OF SELECTION CRITERIA THAT MAY INCLUDE: FINANCIAL NEED, MAJOR, GRADE POINT AVERAGE, RESIDENCY, COMMUNITY SERVICE AND OTHER FACTORS MUTUALLY AGREED UPON FOR EACH SCHOLARSHIP FUND. STUDENTS APPLY FOR SCHOLARSHIPS THROUGH UNCF'S ONLINE APPLICATION TOOL.

EACH APPLICANT IS REVIEWED BASED ON THE DESIGNATED ELIGIBILITY REQUIREMENTS FOR THE SCHOLARSHIP. UNCF'S ONLINE APPLICATION INCLUDES A WEIGHTED SCORING SYSTEM TO EVALUATE THE APPLICATIONS. ITEMS ARE WEIGHTED BASED ON A TOTAL POINTS SYSTEM. ACADEMIC PERFORMANCE (GPA), HONORS AND AWARDS, COMMUNITY SERVICE, PAID EMPLOYMENT, LEADERSHIP ACTIVITIES AND ESSAYS ARE AMONG ITEMS THAT ARE EVALUATED. UNCF FOLLOWS AGREED UPON GUIDELINES AND TIMELINES TO MONITOR THE USE OF FUNDS.

**SCHEDULE J
(Form 990)**

(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Compensation Information

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

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization

UNITED NEGRO COLLEGE FUND INC

Employer identification number

13-1624241

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

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

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

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

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

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

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

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

b Participate in or receive payment from a supplemental nonqualified retirement plan?

c Participate in or receive payment from an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

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

a The organization?

b Any related organization?

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

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

a The organization?

b Any related organization?

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

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

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

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

Yes No

1b		
2		
4a		X
4b	X	
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

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

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

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

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) DR. MICHAEL L LOMAX PRESIDENT & CEO	(i)	709,718.	495,000.	100,215.	90,250.	28,198.	1,423,381.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) MR. MAURICE JENKINS EVP & CHIEF DEVELOPMENT OFFICER	(i)	358,812.	316,875.	34,981.	98,794.	11,879.	821,341.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) MR. EARLY REESE COO	(i)	452,307.	92,033.	34,981.	122,147.	12,756.	714,224.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) MR. MARC A. BARNES SVP, PRINCIPAL GIFTS & STRATEGY	(i)	351,445.	122,800.	25,500.	69,507.	31,681.	600,933.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) MS. LAJUAN LYLES EVP, PEOPLE & CULTURE	(i)	320,856.	67,253.	30,386.	80,073.	26,469.	525,037.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) MR. LAWRENCE GRIFFITH JR EVP, SCHOLARSHIPS & PROGRAMS	(i)	337,911.	52,500.	26,839.	23,867.	12,559.	453,676.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) MR. LODRIGUEZ MURRAY SVP, PUBLIC POLICY & GOV. AFFAIRS	(i)	308,769.	44,651.	582.	71,752.	12,559.	438,313.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) MS. DESIREE C BOYKIN SVP, GENERAL COUNSEL & SECRETARY	(i)	321,978.	0.	2,501.	22,637.	26,258.	373,374.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) MR. ROBERT RUCKER SVP, CIO, ENTERPRISE TECHNOLOGY	(i)	291,463.	28,500.	11,981.	0.	26,019.	357,963.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) MS. GENET A YILMA SVP, ACCT & FINANCE, ASST TREASURER	(i)	278,298.	40,539.	3,966.	18,252.	12,519.	353,574.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(11) MS. PAULETTE JACKSON SVP, NATIONAL DEVELOPMENT	(i)	269,856.	39,690.	11,981.	19,079.	11,312.	351,918.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(12) MS. THERESE BADON SVP, DEV NORTHERN DIVISION	(i)	253,902.	39,000.	15,500.	10,836.	26,397.	345,635.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(13) MS. AKOSUA ALI SVP STRATEGIC INITIATIVES	(i)	275,000.	0.	0.	0.	27,243.	302,243.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(14) MR. SEKOU BIDDLE SVP, ADVOCACY & STUDENT DEV.	(i)	236,723.	16,100.	0.	0.	1,712.	254,535.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(15) MR. ARMANI B. SCOTT ASST GENERAL COUNSEL & SECRETARY	(i)	158,857.	11,284.	809.	10,766.	11,844.	193,560.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(16) MR. JOHN HENRY EVP, CFO & TREASURER	(i)	160,576.	25,000.	478.	0.	4,951.	191,005.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.

Part III Supplemental Information

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

PART I, LINE 4B:

NON-QUALIFIED DEFERRED COMPENSATION PLANS ARE IN PLACE FOR DR. MICHAEL LOMAX, PRESIDENT & CEO; MR. EARLY REESE, CHIEF OPERATING OFFICER; MR. MAURICE JENKINS, EVP & CHIEF DEVELOPMENT OFFICER; MR. LODRIGUEZ MURRAY, VP, GOVERNMENT AFFAIRS; MS. LAJUAN LYLES, SVP, HR AND ADMINISTRATION; AND MR. MARC BARNES, SVP FOR PRINCIPAL GIFTS AND STRATEGIC IMPACT. THE TERMS AND CONDITIONS OF EACH OF THE RETIREMENT PLANS ARE IN KEEPING WITH THOSE OFFERED BY COMPARABLE INSTITUTIONS AND ARE DESIGNED TO ENSURE LONG-TERM TENURE.

IN 2024, UNCF DEFERRED \$16,667, \$100,000, \$75,000, \$42,187, \$20,833, AND \$50,000 FOR DR. LOMAX, MR. REESE, MR. JENKINS, MS. LYLES, MR. BARNES, AND MR. MURRAY RESPECTIVELY.

SCHEDULE K
(Form 990)
(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

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

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization

UNITED NEGRO COLLEGE FUND INC

Employer identification number
13-1624241

Part I	SEE PART VI FOR COLUMN (F) CONTINUATIONS												
	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing		
							Yes	No	Yes	No	Yes	No	
	A DISTRICT OF COLUMBIA	53-6001131	000000000	08/06/15	31565000.	ADVANCE REFUNDING OF 2010 SERIES BO		X		X		X	
	B												
	C												
	D												

Part II		Proceeds							
		A		B		C		D	
1	Amount of bonds retired								
2	Amount of bonds legally defeased								
3	Total proceeds of issue	31,565,000.							
4	Gross proceeds in reserve funds								
5	Capitalized interest from proceeds								
6	Proceeds in refunding escrows								
7	Issuance costs from proceeds	631,300.							
8	Credit enhancement from proceeds								
9	Working capital expenditures from proceeds								
10	Capital expenditures from proceeds								
11	Other spent proceeds	30,933,700.							
12	Other unspent proceeds								
13	Year of substantial completion	2015							
		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a refunding issue of tax-exempt bonds (or, if issued prior to 2018, a current refunding issue)?		X						
15	Were the bonds issued as part of a refunding issue of taxable bonds (or, if issued prior to 2018, an advance refunding issue)?	X							
16	Has the final allocation of proceeds been made?	X							
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X							

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

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

Part III Private Business Use		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X						
2	Are there any lease arrangements that may result in private business use of bond-financed property?		X						
3a	Are there any management or service contracts that may result in private business use of bond-financed property?		X						
b	If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
c	Are there any research agreements that may result in private business use of bond-financed property?		X						
d	If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property? ...								
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government	.00 %							
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government	.00 %							
6	Total of lines 4 and 5	.00 %							
7	Does the bond issue meet the private security or payment test?		X						
8a	Has there been a sale or disposition of any of the bond-financed property to a non-governmental person other than a 501(c)(3) organization since the bonds were issued?		X						
b	If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of								
c	If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9	Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?	X							
Part IV Arbitrage									
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X						
2	If "No" to line 1, did the following apply?								
a	Rebate not due yet?		X						
b	Exception to rebate?		X						
c	No rebate due?	X							
	If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3	Is the bond issue a variable rate issue?		X						

Part IV **Arbitrage** (continued)

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

Part V **Procedures To Undertake Corrective Action**

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

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

SCHEDULE K, PART I, BOND ISSUES:

(A) ISSUER NAME: DISTRICT OF COLUMBIA

(F) DESCRIPTION OF PURPOSE:

ADVANCE REFUNDING OF 2010 SERIES BOND ORIGINALLY ISSUED 12/23/2010

SCHEDULE K, PART IV, ARBITRAGE, LINE 2C:

(A) ISSUER NAME: DISTRICT OF COLUMBIA

DATE THE REBATE COMPUTATION WAS PERFORMED: 08/14/2020

**SCHEDULE O
(Form 990)**

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization

UNITED NEGRO COLLEGE FUND INC

Employer identification number

13-1624241

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

THEM FOR RICH INTELLECTUAL LIVES, COMPETITIVE AND FULFILLING CAREERS,
ENGAGED CITIZENSHIP AND SERVICE TO OUR NATION.

UNCF HAS HELPED MORE THAN 500,000 STUDENTS EARN THEIR COLLEGE DEGREES
SINCE ITS FOUNDING IN 1944. UNCF IS THE NATION'S LARGEST PRIVATE
SCHOLARSHIP PROVIDER TO MINORITY GROUP MEMBERS. EACH YEAR, WE AWARD
MORE THAN \$100 MILLION IN SCHOLARSHIPS TO STUDENTS ATTENDING MORE THAN
1,100 SCHOOLS ACROSS THE COUNTRY, INCLUDING OUR PRESTIGIOUS NETWORK OF
37 MEMBER HBCUS. UNCF MEMBER HBCUS ARE KNOWN FOR THEIR ACHIEVEMENTS -
AWARDING UNDERGRADUATE AND GRADUATED DEGREES - PROVIDING IMPRESSIVE
RESULTS THROUGH RESEARCH AND PROMOTING ECONOMIC BENEFITS THAT YIELD
MAJOR IMPACT FOR THEIR COMMUNITIES, REGIONS, STATES, THE NATION, AND
THE WORLD.

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

PRACTICE IN MOVING STUDENTS TO AND THROUGH COLLEGE.

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:

COHORT, CONTINUING TO BUILD ON AN IMPRESSIVE RECORD OF STUDENT
OUTCOMES. THE WALTON FELLOWS PROGRAM, AN EDUCATIONAL REFORM PROGRAM
AIMED AT HELPING INFORM NEW EDUCATORS ON HOW TO IMPROVE THE K-12
EDUCATION SYSTEM FROM THE INSIDE OUT, CELEBRATED ITS 10TH YEAR.
TOGETHER, THESE UNCF SCHOLARSHIP AND STUDENT PROFESSIONAL DEVELOPMENT
(INTERNSHIP) PROGRAMS AS WELL AS DOZENS OF OTHER SCHOLARSHIPS,
INTERNSHIPS, FELLOWSHIPS AND FACULTY DEVELOPMENT OPPORTUNITIES ADD UP
TO SOME OF THE NEWEST, BEST, AND STRONGEST OFFERINGS UNCF HAS FOR
STUDENTS AND EDUCATORS, WITH MUCH MORE TO COME. HELPING YOUNG PEOPLE,
ESPECIALLY AFRICAN AMERICAN AND OTHER MINORITY STUDENTS, GET AN
EDUCATION THAT STARTS ON THE FIRST DAY OF PRESCHOOL AND DOESN'T END
UNTIL COLLEGE GRADUATION IS WHAT UNCF IS ALL ABOUT. A THREE-PILLAR
STRATEGY GUIDES OUR MISSION: POSITIONING MEMBER INSTITUTIONS AS A
VIABLE COLLEGE OPTION FOR STUDENTS AND INVESTING IN INSTITUTIONAL
CAPACITY TO IMPROVE STUDENT OUTCOMES; CREATING TRANSFORMATIONAL SUPPORT
PROGRAMS TO ENSURE STUDENTS ARE ENROLLING AND PERSISTING THROUGH
COLLEGE COMPLETION; BUILDING AWARENESS OF EDUCATIONAL ATTAINMENT AND
CULTIVATING COLLEGE-GOING BEHAVIORS WITHIN THE AFRICAN AMERICAN
COMMUNITY. THE ONGOING RAPID RISE IN THE COST OF COLLEGE ATTENDANCE,
THE INABILITY TO EARN FUNDS DURING THE COVID-19 PANDEMIC AND DECREASING
FINANCIAL AID HAVE CAUSED MORE AND MORE STUDENTS TO APPLY TO UNCF FOR
ASSISTANCE EACH YEAR. HOWEVER, WE CAN SUPPORT ONLY ONE OUT OF EVERY 10
STUDENTS WHO APPLIES. THESE STUDENTS ARE OUR FUTURE HEALTH
PROFESSIONALS, SOCIAL WORKERS, TEACHERS, GOVERNMENT POLICY MAKERS,
ENTREPRENEURS, BUSINESS LEADERS AND MILITARY MEN AND WOMEN - THEY ARE
THE FUTURE PROSPERITY OF OUR NATION. WE THANK ALL DONORS, PAST AND
CURRENT FOR THEIR FINANCIAL CONTRIBUTIONS AND VOLUNTEERISM AND HOPE NEW
DONORS ARE INSPIRED TO SUPPORT UNCF'S WORTHY MISSION BY GIVING AS
DEEPLY AS POSSIBLE BECAUSE "A MIND IS A TERRIBLE THING TO WASTE, BUT A
WONDERFUL THING TO INVEST IN."

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

INSTITUTIONAL SERVICES PROVIDED TO MEMBER INSTITUTIONS OF UNCF AND

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

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

LHA 432211 01-15-25

Name of the organization	Employer identification number
UNITED NEGRO COLLEGE FUND INC	13-1624241
OTHER PROGRAM SERVICES.	
EXPENSES \$ 4,848,057. INCLUDING GRANTS OF \$ 13,852. REVENUE \$ 16,000.	

FORM 990, PART VI, SECTION A, LINE 6:

MEMBER INSTITUTIONS COMPRISE: 1) ALLEN UNIVERSITY 2) BENEDICT COLLEGE 3) BENNETT COLLEGE 4) BETHUNE-COOKMAN UNIVERSITY 5) CLAFLIN UNIVERSITY 6) CLARK ATLANTA UNIVERSITY 7) DILLARD UNIVERSITY 8) EDWARD WATERS UNIVERSITY 9) FISK UNIVERSITY 10) FLORIDA MEMORIAL UNIVERSITY 11) HUSTON-TILLOTSON UNIVERSITY 12) INTERDENOMINATIONAL THEOLOGICAL CENTER 13) JARVIS CHRISTIAN UNIVERSITY 14) JOHNSON C. SMITH UNIVERSITY 15) LANE COLLEGE 16) LEMOYNE-OWEN COLLEGE 17) LIVINGSTON COLLEGE 18) MILES COLLEGE 19) MOREHOUSE COLLEGE 20) MORRIS COLLEGE 21) OAKWOOD UNIVERSITY 22) PAINE COLLEGE 23) PHILANDER SMITH UNIVERSITY 24) RUST COLLEGE 25) SAINT AUGUSTINE UNIVERSITY 26) SHAW UNIVERSITY 27) SPELMAN COLLEGE 28) STILLMAN COLLEGE 29) TALLADEGA COLLEGE 30) TEXAS COLLEGE 31) TOUGALOO COLLEGE 32) TUSKEGEE UNIVERSITY 33) VIRGINIA UNION UNIVERSITY 34) VOORHEES UNIVERSITY 35) WILBERFORCE UNIVERSITY 36) WILEY UNIVERSITY 37) XAVIER UNIVERSITY

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

THE 37 MEMBER INSTITUTIONS, VIA THEIR PROXIES, ELECT ALL DIRECTORS TO THE BOARD.

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

UNCF'S BYLAWS PROVIDE THAT ITS MEMBERS ELECT THE BOARD OF DIRECTORS AND OTHER MEMBERS; DETERMINE HOW BUDGETED FUNDS FOR THE MEMBERS ARE ALLOCATED AMONG THE MEMBERS; AND PROVIDE DIRECTION REGARDING ACTIVITIES AND PROGRAMS.

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

THE AUDIT COMMITTEE REVIEWS AND APPROVES THE FILING OF FORM 990 ON BEHALF OF THE UNCF BOARD. THE COMMITTEE IS COMPRISED OF INDEPENDENT DIRECTORS. A DETAILED REVIEW IS ALSO PERFORMED BY MANAGEMENT AND UNCF'S OUTSIDE TAX PREPARERS. A COPY OF THE COMPLETED FORM 990 IS MADE AVAILABLE ELECTRONICALLY TO ALL BOARD MEMBERS BEFORE THE RETURN IS FILED WITH THE IRS.

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

THE CONFLICT OF INTEREST POLICY IS DISTRIBUTED ANNUALLY BY THE GENERAL COUNSEL TO BOARD MEMBERS, OFFICERS AND EMPLOYEES. EACH BOARD MEMBER, OFFICER AND EMPLOYEE IS ASKED TO COMPLETE, SIGN AND RETURN A DECLARATION WHICH IDENTIFIES ANY POTENTIAL CONFLICTS OF INTEREST. DECLARATION FORMS FOR EMPLOYEES AND THOSE EMPLOYEES SERVING AS OFFICERS ARE REVIEWED BY COMMITTEE (GENERAL COUNSEL, CFO AND HEAD OF HUMAN RESOURCES) WHO THEN RECOMMEND THE APPROPRIATE AND NECESSARY ACTION. DECLARATION FORMS OF BOARD MEMBERS, EMPLOYEES SERVING AS OFFICERS AND UNCF EXECUTIVES ARE PROVIDED TO THE CHAIR OF THE AUDIT COMMITTEE FOR REVIEW AND APPROPRIATE AND NECESSARY ACTION BY SAID COMMITTEE.

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

THE ROLE OF THE HUMAN RESOURCES AND COMPENSATION COMMITTEE (HRCC) OF THE BOARD OF DIRECTORS IS TO DISCHARGE THE BOARD'S RESPONSIBILITIES RELATING TO COMPENSATION OF UNCF'S PRESIDENT AND CEO, OFFICERS AND KEY EMPLOYEES. THE COMMITTEE IS COMPRISED OF INSTITUTIONAL AND INDEPENDENT DIRECTORS. THE COMMITTEE UTILIZES COMPARABILITY STUDIES PRODUCED BY AN EXTERNAL UNITED NEGRO COLLEGE FUND INC 13-1624241 COMPENSATION CONSULTING FIRM TO PRODUCE THEIR COMPENSATION ASSESSMENTS WHICH INFORM THE COMMITTEE'S DECISIONS. THE COMMITTEE MANAGES THE RELATIONSHIP WITH THE CONSULTANT AND HAS SOLE

Name of the organization

UNITED NEGRO COLLEGE FUND INC

Employer identification number

13-1624241

AUTHORITY TO RETAIN AND TERMINATE THEIR SERVICES. IN EXECUTIVE SESSION, HRCC FINDINGS AND DECISIONS ARE REPORTED TO THE BOARD. THE BOARD REVIEWS AND MAKES FINAL DECISIONS REGARDING COMPENSATION AND BENEFITS FOR THE PRESIDENT AND CEO.

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

AL, AK, AR, CA, FL, GA, HI, IL, KS, KY, MD, MA, MI, MN, MS, NH, NJ, NM, NY, NC, ND, OK, OR, PA, RI
SC, TN, UT, VA, WV, WI

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

GOVERNING DOCUMENTS SUCH AS THE BYLAWS ARE AVAILABLE UPON WRITTEN OR VERBAL REQUEST. FINANCIAL DOCUMENTS SUCH AS FORM 990 AND AUDITED FINANCIAL STATEMENTS ARE AVAILABLE ON UNCF'S WEBSITE OR THE WEBSITE OF OTHERS OR UPON WRITTEN OR VERBAL REQUEST. UNCF'S CONFLICT OF INTEREST POLICY IS NOT AVAILABLE TO THE PUBLIC.