

Form **990**
 Department of the Treasury
 Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter social security numbers on this form as it may be made public
 ▶ Information about Form 990 and its instructions is at www.irs.gov/form990

OMB No 1545-0047
2014
Open to Public Inspection

A For the 2014 calendar year, or tax year beginning 07-01-2014 , and ending 06-30-2015

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization NATIONAL STUDENT CLEARINGHOUSE <hr/> Doing business as <hr/> Number and street (or P O box if mail is not delivered to street address) Room/suite 2300 DULLES STATION BLVD NO 300 <hr/> City or town, state or province, country, and ZIP or foreign postal code HERNDON, VA 201716350	D Employer identification number 52-1836384 <hr/> E Telephone number (703) 733-4130 <hr/> G Gross receipts \$ 48,630,874
F Name and address of principal officer RICARDO TORRES 2300 DULLES STATION BLVD NO 300 HERNDON, VA 201716350		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions) H(c) Group exemption number ▶
I Tax-exempt status <input type="checkbox"/> 501(c)(3) <input checked="" type="checkbox"/> 501(c) (6) (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
J Website: ▶ WWW.STUDENTCLEARINGHOUSE.ORG		
K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation 1993 M State of legal domicile VA

Part I Summary

1	Briefly describe the organization's mission or most significant activities WE SERVE THE EDUCATION COMMUNITY BY FACILITATING THE EXCHANGE AND UNDERSTANDING OF STUDENT ENROLLMENT, PERFORMANCE, AND RELATED INFORMATION			
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets			
3	Number of voting members of the governing body (Part VI, line 1a)	3		14
4	Number of independent voting members of the governing body (Part VI, line 1b)	4		14
5	Total number of individuals employed in calendar year 2014 (Part V, line 2a)	5		233
6	Total number of volunteers (estimate if necessary)	6		14
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a		0
7b	Net unrelated business taxable income from Form 990-T, line 34	7b		0
8	Contributions and grants (Part VIII, line 1h)	8	Prior Year	Current Year
9	Program service revenue (Part VIII, line 2g)	9	0	1,068,619
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	10	39,913,435	42,300,396
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	11	945,422	153,372
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	12	0	0
13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	13	40,858,857	43,522,387
14	Benefits paid to or for members (Part IX, column (A), line 4)	14	86,910	33,126
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	15	0	0
16a	Professional fundraising fees (Part IX, column (A), line 11e)	16a	23,950,950	25,614,752
b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 0	b	0	0
17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	17	19,020,553	18,311,897
18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	18	43,058,413	43,959,775
19	Revenue less expenses Subtract line 18 from line 12	19	-2,199,556	-437,388
20	Total assets (Part X, line 16)	20	Beginning of Current Year	End of Year
21	Total liabilities (Part X, line 26)	21	33,077,807	36,099,486
22	Net assets or fund balances Subtract line 21 from line 20	22	15,008,514	16,562,041
			18,069,293	19,537,445

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	2016-04-05 Date
	MICHAEL KETCHAM CHIEF FINANCIAL OFFICER Type or print name and title	
Paid Preparer Use Only	Print/Type preparer's name WILLIAM E TURCO CPA Firm's name ▶ RSM US LLP Firm's address ▶ 9737 WASHINGTONIAN BLVD 400 GAITHERSBURG, MD 208787340	Preparer's signature WILLIAM E TURCO CPA Date Check <input type="checkbox"/> if self-employed PTIN P00369217 Firm's EIN ▶ 42-0714325 Phone no (301) 296-3600

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission

WE SERVE THE K-20 EDUCATION COMMUNITY BY FACILITATING THE EXCHANGE AND UNDERSTANDING OF STUDENT ENROLLMENT, PERFORMANCE, AND RELATED INFORMATION

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses \$ including grants of \$) (Revenue \$)
LOAN VERIFICATION SERVICES ON BEHALF OF PARTICIPATING POST-SECONDARY INSTITUTIONS ENROLLING 97% OF THE U S STUDENT POPULATION, THE CLEARINGHOUSE COMPLETED ALL REQUIRED STUDENT LOAN ENROLLMENT VERIFICATION ACTIVITIES APPROXIMATELY 120 MILLION INDIVIDUAL STUDENT RECORDS WERE REPORTED TO THE U S DEPARTMENT OF EDUCATION, ALL STATE AND NON-PROFIT GUARANTEE AGENCIES, AND THE STUDENT LOAN SERVICING ORGANIZATIONS

4b (Code) (Expenses \$ including grants of \$) (Revenue \$)
DEGREE VERIFICATION SERVICES ON BEHALF OF PARTICIPATING POST-SECONDARY INSTITUTIONS AND FOR THE PURPOSE OF PRESERVING THE INTEGRITY OF THE EDUCATION SYSTEM BY ENHANCING THE ACCURACY OF EDUCATION INFORMATION AND ELIMINATING FRAUD, THE CLEARINGHOUSE IS AUTHORIZED TO MAINTAIN A COMPREHENSIVE DEGREE DATABASE AND IS AUTHORIZED AS THEIR AGENT TO PROVIDE LIMITED ACCESS IN THE PORTIONS OF THESE DATA VERIFYING DEGREE ATTAINMENT FOR 1) OTHER POST SECONDARY INSTITUTIONS AND HIGHER EDUCATION ORGANIZATIONS SO THAT THEY COULD COMPLY WITH THE U S DEPARTMENT OF EDUCATION MANDATED PERFORMANCE REPORTING 2) EMPLOYERS SO THAT INSTITUTIONS CAN SUPPORT THE TRANSITION OF STUDENTS AND GRADUATES TO GAINFUL EMPLOYMENT 3) PROVIDERS OF BENEFITS TO GRADUATES DEPENDENT ON GRADUATE STATUS

4c (Code) (Expenses \$ including grants of \$) (Revenue \$)
ENROLLMENT VERIFICATION SERVICES ON BEHALF OF PARTICIPATING POST-SECONDARY INSTITUTIONS, THE CLEARINGHOUSE IS AUTHORIZED TO MAINTAIN A COMPREHENSIVE ENROLLMENT DATABASE AND IS AUTHORIZED AS THEIR AGENT TO PROVIDE LIMITED ACCESS IN THE PORTIONS OF THESE DATA VERIFYING STUDENT RECORDS TO PROVIDERS OF BENEFITS TO STUDENTS AND GRADUATES DEPENDENT ON ENROLLMENT STATUS TO PRESERVE THE INTEGRITY OF THE EDUCATION SYSTEM BY ELIMINATING FRAUD

See Additional Data








4d Other program services (Describe in Schedule O)
(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses

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>		No
2	Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)? <input checked="" type="checkbox"/>	Yes	
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>		No
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>		
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>		No
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> <input checked="" type="checkbox"/>		No
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> <input checked="" type="checkbox"/>		No
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> <input checked="" type="checkbox"/>		No
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> <input checked="" type="checkbox"/>		No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i> <input checked="" type="checkbox"/>		No
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> <input checked="" type="checkbox"/>	Yes	
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> <input checked="" type="checkbox"/>		No
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> <input checked="" type="checkbox"/>		No
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> <input checked="" type="checkbox"/>	Yes	
e	Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i> <input checked="" type="checkbox"/>	Yes	
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> <input checked="" type="checkbox"/>	Yes	
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> <input checked="" type="checkbox"/>		No
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> <input checked="" type="checkbox"/>	Yes	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?		No
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>		No
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>		No
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>		No
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</i> (see instructions)		No
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>		No
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>		No
20a	Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		No
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		

Part IV Checklist of Required Schedules *(continued)*

<p>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> </p>	<p>21</p>	<p>Yes</p>	
<p>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> </p>	<p>22</p>		<p>No</p>
<p>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> </p>	<p>23</p>	<p>Yes</p>	
<p>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></p>	<p>24a</p>		<p>No</p>
<p>b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?</p>	<p>24b</p>		
<p>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?</p>	<p>24c</p>		
<p>d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?</p>	<p>24d</p>		
<p>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></p>	<p>25a</p>		
<p>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></p>	<p>25b</p>		
<p>26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i></p>	<p>26</p>		<p>No</p>
<p>27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i></p>	<p>27</p>		<p>No</p>
<p>28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)</p>			
<p>a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i></p>	<p>28a</p>		<p>No</p>
<p>b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i></p>	<p>28b</p>		<p>No</p>
<p>c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i></p>	<p>28c</p>		<p>No</p>
<p>29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i></p>	<p>29</p>		<p>No</p>
<p>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></p>	<p>30</p>		<p>No</p>
<p>31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i></p>	<p>31</p>		<p>No</p>
<p>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></p>	<p>32</p>		<p>No</p>
<p>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> </p>	<p>33</p>		<p>No</p>
<p>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> </p>	<p>34</p>	<p>Yes</p>	
<p>35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?</p>	<p>35a</p>	<p>Yes</p>	
<p>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> </p>	<p>35b</p>		<p>No</p>
<p>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></p>	<p>36</p>		
<p>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> </p>	<p>37</p>		<p>No</p>
<p>38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O</p>	<p>38</p>	<p>Yes</p>	

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

Table with columns for question number, question text, and Yes/No response boxes. Includes sections for backup withholding, employee reporting, unrelated business income, prohibited tax shelter transactions, deductible contributions, and 501(c)(7), (12), and (29) organizations.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in 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		
	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 in Schedule O		
1b	Enter the number of voting members included in line 1a, above, who are independent		
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?		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		No
6	Did the organization have members or stockholders?		No
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?		No
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
8a	The governing body?	Yes	
8b	Each committee with authority to act on behalf of the governing body?	Yes	
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 in Schedule O		No

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?		No
10b	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?	Yes	
11b	Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	Yes	
12b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	Yes	
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	Yes	
13	Did the organization have a written whistleblower policy?	Yes	
14	Did the organization have a written document retention and destruction policy?	Yes	
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?		
15a	The organization's CEO, Executive Director, or top management official	Yes	
15b	Other officers or key employees of the organization	Yes	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		No
16b	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
- 18** Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (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 in Schedule O)
- 19** Describe in 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
 MICHAEL KETCHAM

2300 DULLES STATION BLVD NO 300
 HERNDON, VA 201716350 (703) 733-4130

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

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

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

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

• List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation Enter -0- in columns (D), (E), and (F) if no compensation was paid

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

• List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations

• List all of the organization's **former** officers, key employees, or 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

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

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 dotted 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)	(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			

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 dotted 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)	(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			

1b Sub-Total			
c Total from continuation sheets to Part VII, Section A			
d Total (add lines 1b and 1c)	3,999,930	0	698,557

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 **71**

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		No
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? <i>If "Yes," complete Schedule J for such individual</i>	Yes	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		No

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
IMC 11480 COMMERCE PARK DRIVE RESTON, VA 20191	IT CONSULTING	1,032,600
CC PACE 4100 MONUMENT CORNER DRIVE 400 FAIRFAX, VA 22030	IT CONSULTING	403,116
PRINCETON INFORMATION LTD 727 NORTH BROADWAY SUITE C-1 NORTH MASSAPEQUA, NY 11758	IT CONSULTING	328,888
PROVIDGE 4601 N FAIRFAX DRIVE 1200 ARLINGTON, VA 22203	IT CONSULTING	299,750
APTUDE 1387 WIND ENERGY PASS BATAVIA, IL 60510	IT CONSULTING	253,572

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 **9**

Part VIII Statement of Revenue

Check 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	1a	Federated campaigns 1a					
	b	Membership dues 1b					
	c	Fundraising events 1c					
	d	Related organizations 1d					
	e	Government grants (contributions) 1e					
	f	All other contributions, gifts, grants, and similar amounts not included above 1f	1,068,619				
	g	Noncash contributions included in lines 1a-1f \$					
	h	Total. Add lines 1a-1f	1,068,619				
Program Service Revenue	2a	DEGREE VERIFICA SERV	518210	24,640,255	24,640,255		
	b	ED DATA EXCHANGE SERV	518210	7,334,505	7,334,505		
	c	RESEARCH SERVICES	518210	6,775,313	6,775,313		
	d	LOAN VERIFICATION SERV	518210	2,310,170	2,310,170		
	e	ENROLL VERIFICA SERV	518210	1,240,153	1,240,153		
	f	All other program service revenue					
	g	Total. Add lines 2a-2f		42,300,396			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		334,295		334,295	
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
	6a	Gross rents	(i) Real				
			(ii) Personal				
			b Less rental expenses				
			c Rental income or (loss)				
	d	Net rental income or (loss)					
	7a	Gross amount from sales of assets other than inventory	(i) Securities	4,927,564			
			(ii) Other				
			b Less cost or other basis and sales expenses	3,951,830	1,156,657		
			c Gain or (loss)	975,734	-1,156,657		
	d	Net gain or (loss)		-180,923		-180,923	
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a				
	b	Less direct expenses b					
c	Net income or (loss) from fundraising events						
9a	Gross income from gaming activities See Part IV, line 19	a					
b	Less direct expenses b						
c	Net income or (loss) from gaming activities						
10a	Gross sales of inventory, less returns and allowances	a					
b	Less cost of goods sold b						
c	Net income or (loss) from sales of inventory						
Miscellaneous Revenue		Business Code					
11a							
b							
c							
d	All other revenue						
e	Total. Add lines 11a-11d						
12	Total revenue. See Instructions		43,522,387	42,300,396	0	153,372	

Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	33,126			
2	Grants and other assistance to domestic individuals. See Part IV, line 22				
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	2,902,735			
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	17,508,171			
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	1,945,581			
9	Other employee benefits	1,849,878			
10	Payroll taxes	1,408,387			
11	Fees for services (non-employees)				
a	Management				
b	Legal	17,907			
c	Accounting	77,858			
d	Lobbying				
e	Professional fundraising services. See Part IV, line 17				
f	Investment management fees				
g	Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	5,095,021			
12	Advertising and promotion	195,219			
13	Office expenses	2,251,349			
14	Information technology	2,940,644			
15	Royalties				
16	Occupancy	1,493,020			
17	Travel	1,245,932			
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings	770,275			
20	Interest	29,496			
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	3,367,608			
23	Insurance	149,993			
24	Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a	DISASTER RECOVERY	313,579			
b	DUES & SUBSCRIPTIONS	181,230			
c	PERSONNEL & DEVELOPMENT	170,964			
d	BAD DEBT RESERVE	11,582			
e	All other expenses	220			
25	Total functional expenses. Add lines 1 through 24e	43,959,775			
26	Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

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

		(A) Beginning of year		(B) End of year
Assets	1 Cash-non-interest-bearing		1	
	2 Savings and temporary cash investments	3,975,083	2	1,893,002
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	5,249,514	4	6,036,324
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net	152,548	7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	1,314,412	9	1,559,349
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 26,003,416		
	b Less accumulated depreciation	10b 18,816,893	6,606,476	10c 7,186,523
	11 Investments—publicly traded securities	14,058,760	11	14,684,801
	12 Investments—other securities See Part IV, line 11		12	
	13 Investments—program-related See Part IV, line 11		13	
	14 Intangible assets	956,762	14	552,084
	15 Other assets See Part IV, line 11	764,252	15	4,187,403
16 Total assets. Add lines 1 through 15 (must equal line 34)	33,077,807	16	36,099,486	
Liabilities	17 Accounts payable and accrued expenses	6,651,804	17	8,939,989
	18 Grants payable		18	
	19 Deferred revenue	3,360,531	19	3,285,801
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties	2,930,000	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	2,066,179	25	4,336,251
	26 Total liabilities. Add lines 17 through 25	15,008,514	26	16,562,041
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	18,069,293	27	19,537,445
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	18,069,293	33	19,537,445	
34 Total liabilities and net assets/fund balances	33,077,807	34	36,099,486	

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	43,522,387
2	Total expenses (must equal Part IX, column (A), line 25)	2	43,959,775
3	Revenue less expenses Subtract line 2 from line 1	3	-437,388
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	18,069,293
5	Net unrealized gains (losses) on investments	5	-562,237
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 in Schedule O)	9	2,467,777
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	19,537,445

Part XII Financial Statements and Reporting

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

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in 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 <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		No
2b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	Yes	
2c	If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		No
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

Additional Data

Software ID:

Software Version:

EIN: 52-1836384

Name: NATIONAL STUDENT CLEARINGHOUSE

Form 990, Part III - Line 4c: Program Service Accomplishments (See the Instructions)

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

RESEARCH SERVICES ON BEHALF OF PARTICIPATING POST-SECONDARY INSTITUTIONS, THE CLEARINGHOUSE IS AUTHORIZED TO MAINTAIN A DATABASE OF THE COLLEGE ENROLLMENT AND DEGREE DATA FOR MORE THAN 3,600 PARTICIPATING COLLEGES AND UNIVERSITIES WHICH ENABLES ADMINISTRATORS AT HIGH SCHOOLS, COLLEGES AND UNIVERSITIES, AND OTHER PROGRAMS TO ACCESS STUDENT DATA TO PERFORM EDUCATIONAL RESEARCH AND ANALYSES RESEARCH SERVICES ALSO PERFORMS ANALYSIS ON THESE DATA BASED ON CUSTOMER-DEFINED REQUIREMENTS TO FURTHER THE ASSESSMENTS MADE REGARDING THE SUCCESS OF VARIOUS ACADEMIC PROGRAMS AT THE LOCAL, STATE, AND NATIONAL LEVELS, ENABLE MANDATORY STATE AND FEDERAL OUTCOMES REPORTING, AND FACILITATE IMPROVEMENT TO THE QUALITY OF THE K-20 EDUCATION SYSTEM

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

EDUCATION DATA EXCHANGE SERVICES ON BEHALF OF PARTICIPATING POST-SECONDARY INSTITUTIONS, THE CLEARINGHOUSE PROVIDES A CENTRAL AUTHENTICATED DATA EXCHANGE PLATFORM AMONG PARTICIPATING EDUCATIONAL INSTITUTIONS TO MEET THEIR COLLECTIVE NEED FOR THE SECURE AND CONFIDENTIAL TRANSFER AND ACCESS TO ACADEMIC DATA THE CLEARINGHOUSE PROVIDES A TRANSCRIPT ORDERING PLATFORM, WHICH IS AVAILABLE TO ALL PARTICIPATING INSTITUTIONS, WHICH PROCESSED ORDERS FOR OVER 3 0 MILLION TRANSCRIPTS FROM THE INSTITUTION'S STUDENTS TO 1) OTHER POST-SECONDARY INSTITUTIONS FOR CONSIDERATION OF STUDENT ENROLLMENT APPLICATIONS 2) EMPLOYERS SO THAT PARTICIPATING INSTITUTIONS CAN SUPPORT THE TRANSITION OF STUDENTS TO GAINFUL EMPLOYMENT AND PRESERVE THE INTEGRITY OF THE EDUCATION SYSTEM BY ELIMINATING FRAUD

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted 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)	(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			
(1) CAROLYN AINSLIE DIRECTOR	1 00	X						0	0	0
(1) DR SANDY BAUM DIRECTOR	1 00	X						0	0	0
(2) JOANN BARTOLETTI DIRECTOR	1 00	X						0	0	0
(3) STEVE BROOKS DIRECTOR	1 00	X						0	0	0
(4) DR DAN DOMENECH DIRECTOR	1 00	X						0	0	0
(5) DR HEATHER KIM DIRECTOR	1 00	X						0	0	0
(6) NATALIE NIKKI KRAWITZ DIRECTOR	1 00	X						0	0	0
(7) DR PAUL LINGENFELTER DIRECTOR	1 00	X						0	0	0
(8) TOM LEVANDOWSKI DIRECTOR	1 00	X						0	0	0
(9) DEBORAH SANTIAGO DIRECTOR	1 00	X						0	0	0
(10) SHELBY STANFIELD DIRECTOR	1 00	X						0	0	0
(11) JON VEENIS DIRECTOR	1 00	X						0	0	0
(12) MARK VOEGELE DIRECTOR	1 00	X						0	0	0
(13) DR BELLE WHEELAN DIRECTOR	1 00	X						0	0	0
(14) RICARDO D TORRES PRESIDENT	40 00			X				526,934	0	99,740
(15) TRACIE MACMAHON CHIEF OPERATION OFFICER	40 00			X				347,141	0	64,636
(16) GEORGE LEVATHES VP, OPERATIONS	40 00			X				270,882	0	47,027
(17) DOUGLAS FALK VP, CHIEF INFORMATION OFFICER	40 00			X				277,350	0	29,190
(18) JANINE GREENWOOD VP, CHIEF LEGAL OFFICER	35 00			X				260,024	0	32,971
(19) DAVID PELHAM VP, HIGHER EDUCATION DEVELOPMENT	5 00			X				239,162	0	41,342
(20) MICHAEL KETCHAM VP, CHIEF FINANCIAL OFFICER	40 00			X				194,591	0	21,780
(21) KELLY HYMES CARBERRY VP, MANAGING DIRECTOR-HR	40 00			X				145,215	0	34,338
(22) JAMES KATHMAN VP, SERVICE STRATEGY DEVELOPMENT	40 00			X				246,534	0	49,526
(23) ABOUDI ROUSTOM DIRECTOR, INFORMATION TECHNOLOGY	40 00				X			181,239	0	39,773
(24) ADRIENE DORAY-FRANKLIN DIRECTOR, TRANSCRIPT SERVICES	40 00				X			190,688	0	16,998

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted 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)	(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			
(26) ROBERTA HYLAND DIRECTOR, MANAGING DIR RESEARCH SERVICES	35 00 5 00				X			186,504	0	35,793
(1) RONALD PHILLIPS JR DIRECTOR, NATIONAL DIR HIGHER EDUC DEVEL	40 00					X		204,431	0	43,571
(2) DAVID LANDRY DIRECTOR, INFORMATION TECHNOLOGY	40 00					X		197,598	0	38,801
(3) LAN QIAN SR PRINCIPAL ARCHITECT	40 00					X		177,287	0	44,225
(4) THOMAS BUFFONI DIRECTOR, COMMERCIAL BUSINESS	40 00					X		171,405	0	16,476
(5) ROBERT ROMANO DIRECTOR, INFORMATION TECHNOLOGY	40 00					X		182,945	0	42,370

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No 1545-0047

2014

Open to Public Inspection

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

Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

Department of the Treasury Internal Revenue Service

Name of the organization NATIONAL STUDENT CLEARINGHOUSE

Employer identification number

52-1836384

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

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 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...?, 6 Did the organization inform all grantees...?

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

Form with multiple sections: 1 Purpose(s) of conservation easements, 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution..., 3 Number of conservation easements modified..., 4 Number of states where property subject to conservation easement is located..., 5 Does the organization have a written policy..., 6 Staff and volunteer hours..., 7 Amount of expenses..., 8 Does each conservation easement..., 9 In Part XIII, describe how the organization reports...

Table with 2 columns: Held at the End of the Year. Rows: 2a Total number of conservation easements, 2b Total acreage restricted by conservation easements, 2c Number of conservation easements on a certified historic structure..., 2d Number of conservation easements included in (c) acquired after 8/17/06...

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

Form with multiple sections: 1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report..., 1b If the organization elected, as permitted under SFAS 116 (ASC 958), to report..., 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain...

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 are a significant use of its collection items (check all that apply)

- a** Public exhibition
- b** Scholarly research
- c** Preservation for future generations
- d** Loan or exchange programs
- e** Other

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

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

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

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

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

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

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

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

Part V Endowment Funds. Complete if the organization answered "Yes" to 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					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

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

- a** Board designated or quasi-endowment ▶
 - b** Permanent endowment ▶
 - c** Temporarily restricted endowment ▶
- The percentages in 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

	Yes	No
(i) unrelated organizations	3a(i)	
(ii) related organizations	3a(ii)	
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b	

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' to Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (Investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		2,539,850	1,511,726	1,028,124
d Equipment		7,383,463	5,954,236	1,429,227
e Other		16,080,103	11,350,931	4,729,172
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				7,186,523

Part VII Investments—Other Securities. Complete if the organization answered 'Yes' to 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		
Other		
Total. (Column (b) must equal Form 990, Part X, col (B) line 12)		

Part VIII Investments—Program Related. Complete if the organization answered 'Yes' to 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
Total. (Column (b) must equal Form 990, Part X, col (B) line 13)		

Part IX Other Assets. Complete if the organization answered 'Yes' to Form 990, Part IV, line 11d. See Form 990, Part X, line 15

(a) Description	(b) Book value
(1) SECURITY DEPOSITS	132,779
(2) DUE FROM NAT'T STUDENT CLEARINGHOUSE RESEARCH CENTER	3,713,405
(3) DEFERRED COMPENSATION	288,431
(4) OTHER ASSETS	52,788
Total. (Column (b) must equal Form 990, Part X, col.(B) line 15.)	4,187,403

Part X Other Liabilities. Complete if the organization answered 'Yes' to Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

(a) Description of liability	(b) Book value
1 Federal income taxes	
DEFERRED RENT	1,607,320
DEFERRED COMPENSATION	288,431
OTHER LIABILITIES	2,440,500
Total. (Column (b) must equal Form 990, Part X, col (B) line 25)	4,336,251

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 FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return Complete if the organization answered 'Yes' to Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	44,116,628
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains (losses) on investments	2a	-562,237
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII)	2d	-179
e	Add lines 2a through 2d	2e	-562,416
3	Subtract line 2e from line 1	3	44,679,044
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	
b	Other (Describe in Part XIII)	4b	-1,156,657
c	Add lines 4a and 4b	4c	-1,156,657
5	Total revenue Add lines 3 and 4c . (This must equal Form 990, Part I, line 12)	5	43,522,387

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return. Complete if the organization answered 'Yes' to Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	46,078,687
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII)	2d	2,118,912
e	Add lines 2a through 2d	2e	2,118,912
3	Subtract line 2e from line 1	3	43,959,775
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	
b	Other (Describe in Part XIII)	4b	
c	Add lines 4a and 4b	4c	0
5	Total expenses Add lines 3 and 4c . (This must equal Form 990, Part I, line 18)	5	43,959,775

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

Return Reference	Explanation
PART X, LINE 2	THE NATIONAL STUDENT CLEARINGHOUSE IS INCORPORATED AS A NONPROFIT CORPORATION AND HAS RECEIVED A DETERMINATION LETTER FROM THE INTERNAL REVENUE SERVICE STATING THAT THE ORGANIZATION IS EXEMPT FROM FEDERAL INCOME TAXES UNDER SECTIONS 501(C)(6) OF THE INTERNAL REVENUE CODE THE CLEARINGHOUSE FOLLOWS THE ACCOUNTING STANDARD ON ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES, WHICH ADDRESSES THE DETERMINATION OF WHETHER TAX BENEFITS CLAIMED OR EXPECTED TO BE CLAIMED ON A TAX RETURN SHOULD BE RECORDED IN THE FINANCIAL STATEMENTS MANAGEMENT HAS EVALUATED THE CLEARINGHOUSE'S TAX POSITIONS AND HAS CONCLUDED THAT THE CLEARINGHOUSE HAS TAKEN NO UNCERTAIN TAX POSITIONS THAT REQUIRE ADJUSTMENT GENERALLY, THE CLEARINGHOUSE IS NO LONGER SUBJECT TO U S FEDERAL OR STATE AND LOCAL INCOME TAX EXAMINATIONS BY TAX AUTHORITIES FOR YEARS BEFORE 2012
PART XI, LINE 2D - OTHER ADJUSTMENTS	RELATED ENTITY ACTIVITIES INCLUDED IN CONSOLIDATED FINANCIAL STATEMENTS -179
PART XI, LINE 4B - OTHER ADJUSTMENTS	IMPAIRMENT OF ASSET -1,156,657
PART XII, LINE 2D - OTHER ADJUSTMENTS	RELATED ENTITY ACTIVITIES INCLUDED IN CONSOLIDATED FINANCIAL STATEMENTS 962,255 IMPAIRMENT OF ASSET 1,156,657

Schedule I (Form 990)

OMB No 1545-0047

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

2014

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

Attach to Form 990.

Open to Public Inspection

Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.

Department of the Treasury Internal Revenue Service

Name of the organization NATIONAL STUDENT CLEARINGHOUSE

Employer identification number 52-1836384

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?
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" to 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.

Table with 8 columns: (a) Name and address of organization or government, (b) EIN, (c) IRC section if applicable, (d) Amount of cash grant, (e) Amount of non-cash assistance, (f) Method of valuation, (g) Description of non-cash assistance, (h) Purpose of grant or assistance. Row 1: UNIVERSITY OF MICHIGAN, 38-6006309, 501(C)(3), 15,000, BOARD MEMBER RETIREMENT DONATION.

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

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" to 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 non-cash assistance

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

Return Reference	Explanation

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2014

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 23.

▶ Attach to Form 990.

▶ Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.

Department of the Treasury
Internal Revenue Service

Name of the organization
NATIONAL STUDENT CLEARINGHOUSE

Employer identification number

52-1836384

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 in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.
- | | |
|--|--|
| <input checked="" type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If any of the boxes in 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, officers, including the CEO/Executive Director, regarding the items checked in line 1a?

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

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

4 During the year, did any person listed in 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 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed in 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," to line 5a or 5b, describe in Part III

6 For persons listed in 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," to line 6a or 6b, describe in Part III

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

8 Were any amounts reported in 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" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

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

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 in 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 are not 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 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 in prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
See Additional Data Table							

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

Return Reference	Explanation
PART I, LINE 1A	RICARDO D TORRES RECEIVED NON-TAXABLE FIRST-CLASS BUSINESS TRAVEL WHICH INCREASED THE COST OF THE TRIP BY \$119
PART I, LINES 4A-B	THOMAS BUFFONI, DIRECTOR, COMMERCIAL BUSINESS, RECEIVED A SEVERANCE PAYMENT IN THE AMOUNT OF \$39,492 THIS AMOUNT IS INCLUDED IN SCHEDULE J, PART II, COLUMN B(III) FOLLOWING EMPLOYEES PARTICIPATED IN A SUPPLEMENTAL NONQUALIFIED RETIREMENT PLAN 457(F) RICARDO D TORRES - \$51,068 TRACIE MACMAHON - \$16,923

Additional Data

Software ID:
Software Version:
EIN: 52-1836384
Name: NATIONAL STUDENT CLEARINGHOUSE

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC 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 in prior Form 990
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
RICARDO D TORRES, PRESIDENT	(i)	355,420	155,000	16,514	79,568	22,096	628,598	0
	(ii)	0	0	0	0	0	0	0
TRACIE MACMAHON, CHIEF OPERATION OFFICER	(i)	263,857	70,000	13,284	41,964	24,596	413,701	0
	(ii)	0	0	0	0	0	0	0
GEORGE LEVATHES, VP, OPERATIONS	(i)	221,318	35,150	14,414	28,500	20,451	319,833	0
	(ii)	0	0	0	0	0	0	0
DOUGLAS FALK, VP, CHIEF INFORMATION OFFICER	(i)	217,834	45,000	14,516	8,163	22,951	308,464	0
	(ii)	0	0	0	0	0	0	0
JANINE GREENWOOD, VP, CHIEF LEGAL OFFICER	(i)	205,960	33,000	21,064	22,036	12,859	294,919	0
	(ii)	0	0	0	0	0	0	0
DAVID PELHAM, VP, HIGHER EDUCATION DEVELOPMENT	(i)	195,598	40,000	3,564	25,626	17,640	282,428	0
	(ii)	0	0	0	0	0	0	0
MICHAEL KETCHAM, VP, CHIEF FINANCIAL OFFICER	(i)	170,805	22,000	1,786	21,780	962	217,333	0
	(ii)	0	0	0	0	0	0	0
KELLY HYMES CARBERRY, VP, MANAGING DIRECTOR-HR	(i)	144,116	0	1,099	16,893	19,303	181,411	0
	(ii)	0	0	0	0	0	0	0
JAMES KATHMAN, VP, SERVICE STRATEGY DEVELOPMENT	(i)	204,161	41,563	810	27,669	23,782	297,985	0
	(ii)	0	0	0	0	0	0	0
ABOUDI ROUSTOM, DIRECTOR, INFORMATION TECHNOLOGY	(i)	175,429	5,000	810	20,336	21,361	222,936	0
	(ii)	0	0	0	0	0	0	0
ADRIENE DORAY-FRANKLIN, DIRECTOR, TRANSCRIPT SERVICES	(i)	127,168	62,606	914	16,998	1,629	209,315	0
	(ii)	0	0	0	0	0	0	0
ROBERTA HYLAND, DIRECTOR, MANAGING DIR RESEARCH SER	(i)	170,964	15,000	540	20,078	15,716	222,298	0
	(ii)	0	0	0	0	0	0	0
RONALD PHILLIPS JR, DIRECTOR, NATIONAL DIR HIGHER EDUC	(i)	147,394	54,911	2,126	23,399	22,047	249,877	0
	(ii)	0	0	0	0	0	0	0
DAVID LANDRY, DIRECTOR, INFORMATION TECHNOLOGY	(i)	177,309	17,967	2,322	20,387	20,338	238,323	0
	(ii)	0	0	0	0	0	0	0
LAN QIAN, SR PRINCIPAL ARCHITECT	(i)	172,247	4,500	540	21,553	29,596	228,436	0
	(ii)	0	0	0	0	0	0	0
THOMAS BUFFONI, DIRECTOR, COMMERCIAL BUSINESS	(i)	72,255	59,237	39,913	12,771	4,465	188,641	0
	(ii)	0	0	0	0	0	0	0
ROBERT ROMANO, DIRECTOR, INFORMATION TECHNOLOGY	(i)	181,703	0	1,242	21,399	20,972	225,316	0
	(ii)	0	0	0	0	0	0	0

SCHEDULE O
(Form 990 or 990-EZ)

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 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Open to Public Inspection

Name of the organization NATIONAL STUDENT CLEARINGHOUSE	Employer identification number 52-1836384
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990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART V, LINE 2A	
FORM 990, PART VI, SECTION B, LINE 11	A DRAFT OF THE 990 IS PROVIDED TO THE BOD PRIOR TO OUR ANNUAL MEETING, THE BOARD MEMBERS ARE GIVEN THE OPPORTUNITY TO ASK STAFF AND THE PREPARER ANY QUESTIONS ABOUT THE 990 AND/OR SEEK CLARIFICATION REGARDING THE CONTENTS OF THE DRAFT 990 UPON SUCCESSFUL REVIEW, THE 990 IS FILED
FORM 990, PART VI, SECTION B, LINE 12C	BOARD MEMBERS ARE PROVIDED WITH THE CONFLICT OF INTEREST POLICY ON AN ANNUAL BASIS AND REQUIRED TO COMPLETE A FORM ACKNOWLEDGING THE POLICY AND DISCLOSING ANY CONFLICTS THE POLICY INCLUDES A REQUIREMENT THAT ANY NEW CONFLICTS THAT MAY ARISE DURING THE COURSE OF THE YEAR BE REPORTED TO THE PRESIDENT OF THE ORGANIZATION BEGINNING IN AUGUST, 2009 A PARALLEL PROCESS WAS INSTITUTED FOR CORPORATE OFFICERS PROCEDURES FOR EVALUATING POTENTIAL CONFLICTS ARE INCORPORATED IN THE POLICY
FORM 990, PART VI, SECTION B, LINE 15	THE BOARD OF DIRECTIONS CONDUCTS AN INDEPENDENT OUTSIDE COMPENSATION ANALYSIS FOR THE CEO EACH YEAR THAT IS USED TO MONITOR THE APPROPRIATENESS OF HIS COMPENSATION A SIMILAR PROCESS IS COMPLETED BY THE DIRECTOR OF HR FOR THE OTHER EXECUTIVES EVERY TWO YEARS NSC HIRES AN OUTSIDE FIRM TO CONDUCT A COMPENSATION ANALYSIS FOR THE NON-EXECUTIVE EMPLOYEE POSITION AS ANOTHER FIRM THAT COMPLETES OUR AFFIRMATIVE ACTION PLAN ALSO COMPARES COMPENSATION AMONG THE VARIOUS GROUPS - ETHNICITY AND GENDER - TO ASSESS FAIRNESS AT MERIT INCREASE TIME, THE DIRECTOR OF HR DOES A REVIEW OF COMPENSATION BY WORKGROUP TO DETERMINE WHETHER ANY ADJUSTMENTS ARE REQUIRED TO BRING PEOPLE WITH LIKE POSITIONS AND EXPERIENCE TO A COMPARABLE COMPENSATION LEVEL THE BOARD APPROVES THE COMPENSATION OF THE CEO AND OTHER OFFICERS DELIBERATIONS AND DECISIONS ARE DOCUMENTED CONTEMPORANEOUSLY IN THE MINUTES OF THE BOARD OF DIRECTORS
FORM 990, PART VI, SECTION C, LINE 19	GOVERNING DOCUMENTS, INCLUDING THE CONFLICT OF INTEREST POLICY, ARE AVAILABLE TO THE PUBLIC BY REQUEST TO THE CORPORATE SECRETARY FINANCIAL STATEMENTS ARE AVAILABLE TO PARTICIPANTS IN OUR SERVICES UNDER THE TERMS OF OUR CONTRACTS WITH THEM AND TO INDIVIDUALS BY REQUEST TO THE TREASURER
FORM 990, PART IX, LINE 11G	TEMPORARY HELP 3,745,588 HR PLACEMENT FEES 113,094 PROFESSIONAL FEES 1,236,339
FORM 990, PART XI, LINE 9	CUMULATIVE NET ASSETS OF NATIONAL STUDENT CLEARINGHOUSE RESEARCH CENTER 2,467,777
FORM 990, PART XI, LINE 9	CONSOLIDATED FINANCIAL STATEMENTS FOR THE RELATED ENTITY, NATIONAL STUDENT CLEARINGHOUSE RESEARCH CENTER, WERE PREPARED AS OF JUNE 30, 2015 THIS OTHER CHANGE REPRESENTS THE CUMULATIVE NET ASSETS OF NATIONAL STUDENT CLEARINGHOUSE SINCE ITS INCEPTION IN 2007

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No 1545-0047

2014

Open to Public Inspection

- ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
- ▶ Attach to Form 990.
- ▶ Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.

Department of the Treasury
Internal Revenue Service

Name of the organization
NATIONAL STUDENT CLEARINGHOUSE

Employer identification number

52-1836384

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

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

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512 (b)(13) controlled entity?	
						Yes	No
(1) NATL STUDENT CLEARINGHOUSE RESEARCH CENTER 2300 DULLES STATION BLVD HERNDON, VA 201716350 27-1255674	EDUCATIONAL RESEARCH	VA	501(C)(3)	LINE 11A, I	NATIONAL STUDENT CLEARINGHOUSE	Yes	

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

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

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end- of-year assets	(h) Percentage ownership	(i) Section 512 (b)(13) controlled entity?	
								Yes	No

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

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

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

a Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity

b Gift, grant, or capital contribution to related organization(s)

c Gift, grant, or capital contribution from related organization(s)

d Loans or loan guarantees to or for related organization(s)

e Loans or loan guarantees by related organization(s)

f Dividends from related organization(s)

g Sale of assets to related organization(s)

h Purchase of assets from related organization(s)

i Exchange of assets with related organization(s)

j Lease of facilities, equipment, or other assets to related organization(s)

k Lease of facilities, equipment, or other assets from related organization(s)

l Performance of services or membership or fundraising solicitations for related organization(s)

m Performance of services or membership or fundraising solicitations by related organization(s)

n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)

o Sharing of paid employees with related organization(s)

p Reimbursement paid to related organization(s) for expenses

q Reimbursement paid by related organization(s) for expenses

r Other transfer of cash or property to related organization(s)

s Other transfer of cash or property from related organization(s)

	Yes	No
1a		No
1b		No
1c		No
1d		No
1e		No
1f		No
1g		No
1h		No
1i		No
1j		No
1k		No
1l	Yes	
1m		No
1n	Yes	
1o	Yes	
1p		No
1q	Yes	
1r		No
1s		No

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

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) NATL STUDENT CLEARINGHOUSE RESEARCH CENTER	O	1,268,824	COST
(2) NATL STUDENT CLEARINGHOUSE RESEARCH CENTER	Q	3,713,405	COST

Part VI Unrelated Organizations Taxable as a Partnership Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

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

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions)

Return Reference**Explanation**