

PUBLIC DISCLOSURE COPY

Form **990**
(Rev. January 2020)
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)

OMB No. 1545-0047

2019
Open to Public Inspection

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.

A For the 2019 calendar year, or tax year beginning **JUL 1, 2019** and ending **JUN 30, 2020**

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 FURMAN UNIVERSITY		D Employer identification number 57-0314395
	Doing business as		E Telephone number 864-294-3496
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	G Gross receipts \$ 298,586,234.
	3300 POINSETT HIGHWAY		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	City or town, state or province, country, and ZIP or foreign postal code GREENVILLE, SC 29613		H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No
F Name and address of principal officer: DR. ELIZABETH DAVIS SAME AS C ABOVE		If "No," attach a list. (see instructions)	
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			
J Website: FURMAN.EDU			
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: 1826
M State of legal domicile: SC			

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: FURMAN UNIVERSITY IS AN INSTITUTION OF HIGHER EDUCATION PROVIDING DISTINCTIVE UNDERGRADUATE		
	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	33
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	32
	5 Total number of individuals employed in calendar year 2019 (Part V, line 2a)	5	2703
	6 Total number of volunteers (estimate if necessary)	6	0
	7 a Total unrelated business revenue from Part VIII, column (C), line 12	7a	-1,513,322.
b Net unrelated business taxable income from Form 990-T, line 39	7b	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	26,194,545.	23,276,048.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	177,663,493.	169,959,276.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	28,706,816.	13,380,096.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,772,161.	1,461,843.
		234,337,015.	208,077,263.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	72,271,417.	67,254,157.
	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)	92,720,456.	94,226,623.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b Total fundraising expenses (Part IX, column (D), line 25)	5,253,214.	
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	72,522,097.	71,613,336.
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	237,513,970.	233,094,116.	
19 Revenue less expenses. Subtract line 18 from line 12	-3,176,955.	-25,016,853.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	1092540721.	1049847532.
	22 Net assets or fund balances. Subtract line 21 from line 20	126,688,867.	118,690,023.
		965,851,854.	931,157,509.

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	Date			
	SUSAN MADDUX, VP OF FINANCE & ADMINISTRATION Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name AMANDA ADAMS	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	PTIN P00748038
	Firm's name CHERRY BEKAERT LLP	Firm's EIN 56-0574444	Firm's address 110 EAST COURT STREET, SUITE 500 GREENVILLE, SC 29601	Phone no. 864-233-3981	

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

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: THE PRIMARY MISSION OF FURMAN AS A LIBERAL ARTS INSTITUTION IS TO PROVIDE A DISTINCTIVE EDUCATION IN FINE ARTS, HUMANITIES, SOCIAL SCIENCES, MATHEMATICS AND THE SCIENCES, AS WELL AS SELECTED PROFESSIONAL DISCIPLINES.

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 \$ 151,063,776. including grants of \$ 67,254,157.) (Revenue \$ 137,609,097.) INSTRUCTION OF STUDENTS IN BOTH UNDERGRADUATE AND GRADUATE PROGRAMS. THE 4 YEAR PATHWAY FOR STUDENTS INSTITUTED BY THE FURMAN ADVANTAGE INCLUDES STUDY AWAY PROGRAMS IN MORE THAN 20 COUNTRIES MOST OF WHICH ARE LED BY FURMAN FACULTY, CAREER FOCUSED INTERNSHIPS AND COMMUNITY INVOLVEMENT. SCHOLARSHIPS ARE AWARDED TO ELIGIBLE STUDENTS BASED ON FINANCIAL NEED AND ACADEMIC MERIT.

4b (Code:) (Expenses \$ 30,329,244. including grants of \$) (Revenue \$ 4,510,087.) STUDENT SERVICES INCLUDES INTERCOLLEGIATE ATHLETICS, INTRAMURAL AND CLUB SPORTS, ENROLLMENT MANAGEMENT, STUDENT GOVERNMENT AND A LARGE VARIETY OF STUDENT ORGANIZATIONS, SERVICES AND ACTIVITIES.

4c (Code:) (Expenses \$ 21,044,398. including grants of \$) (Revenue \$ 23,661,525.) THE UNIVERSITY CONDUCTED AUXILIARY ENTERPRISES FOR THE CONVENIENCE OF STUDENTS, FACULTY, STAFF AND THE AT-LARGE COMMUNITY. THESE AUXILIARY ENTERPRISES INCLUDE STUDENT HOUSING, DINING SERVICES, GOLF COURSE, SPORTS ARENA AND CONFERENCE CENTER.

4d Other program services (Describe on Schedule O.) (Expenses \$ including grants of \$) (Revenue \$ 4,350,695.)

4e Total program service expenses 202,437,418.

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> ?	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 Revenue Procedure 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</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 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 lines 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>	28c	X
29 Did the organization receive more than \$25,000 in non-cash 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 in Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O	38 X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

	Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a 431	
b Enter the number of Forms W-2G included in 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		2703
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	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	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)?		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?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
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?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
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?	X	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	X	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		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?		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
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?		X
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966?		X
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		X
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?		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 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

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 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.		
	1a 33		
b	Enter the number of voting members included on line 1a, above, who are independent		
	1b 32		
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?		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?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	X	
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?		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?		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?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	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		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?		
10b			
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 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	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 in Schedule O how this was done	X	
12c			
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 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?		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?		
16b			

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed **SC**
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records **AMY ECKLUND - 864-294-3496**
3300 POINSETT HIGHWAY, GREENVILLE, SC 29613

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, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations. See instructions for the order in which to list the persons above.

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

(A) 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)	(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) A. ALEXANDER TAYLOR, II CHAIR	2.00 0.00	X		X				0.	0.	0.
(2) P. EDWIN GOOD VICE CHAIR	2.00 0.00	X		X				0.	0.	0.
(3) YENDELELA NEELY HOLSTON SECRETARY	2.00 0.00	X		X				0.	0.	0.
(4) JOHN DONALD ANDERSON TRUSTEE	2.00 0.00	X						0.	0.	0.
(5) ROBERT L. BLOCKER TRUSTEE	2.00 0.00	X						0.	0.	0.
(6) KEVIN R. BRYANT TRUSTEE	2.00 0.00	X						0.	0.	0.
(7) KEVIN T. BYRNE TRUSTEE	2.00 0.00	X						0.	0.	0.
(8) CHRISTINE NEWSOME BYRON TRUSTEE	2.00 0.00	X						0.	0.	0.
(9) RICHARD CULLEN TRUSTEE	2.00 0.00	X						0.	0.	0.
(10) LEE C. DILWORTH TRUSTEE	2.00 0.00	X						0.	0.	0.
(11) DAVID G. ELLISON TRUSTEE	2.00 0.00	X						0.	0.	0.
(12) SEAN P. HARTNESS TRUSTEE	2.00 1.00	X						0.	0.	0.
(13) DAVID L. HAUSER TRUSTEE	2.00 0.00	X						0.	0.	0.
(14) ROBERT E. HILL, JR. TRUSTEE	2.00 0.00	X						0.	0.	0.
(15) STANFORD J. JENNINGS TRUSTEE	2.00 0.00	X						0.	0.	0.
(16) CARL F. KOHRT TRUSTEE	2.00 0.00	X						0.	0.	0.
(17) JAMES A. LANIER, JR. TRUSTEE	2.00 0.00	X						0.	0.	0.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(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			
(18) MARY SEAWELL METZ TRUSTEE	2.00 0.00	X						0.	0.	0.
(19) JAMES M. NEY TRUSTEE	2.00 0.00	X						0.	0.	0.
(20) JASON W. RICHARDS TRUSTEE	2.00 0.00	X						0.	0.	0.
(21) MICHAEL C. RIORDAN TRUSTEE	2.00 0.00	X						0.	0.	0.
(22) DANIEL S. SANDERS, JR. TRUSTEE	2.00 0.00	X						0.	0.	0.
(23) SUSAN T. SHI TRUSTEE	2.00 0.00	X						0.	0.	0.
(24) PEACE STERLING SULLIVAN TRUSTEE	2.00 0.00	X						0.	0.	0.
(25) BRENDA J. THAMES TRUSTEE	2.00 0.00	X						0.	0.	0.
(26) TONY R. THENE TRUSTEE	2.00 0.00	X						0.	0.	0.
1b Subtotal								0.	0.	0.
c Total from continuation sheets to Part VII, Section A								4,368,345.	0.	826,249.
d Total (add lines 1b and 1c)								4,368,345.	0.	826,249.

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 **141**

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
COMPASS GROUP USA, INC. PO BOX 91337, CHICAGO, IL 60693-1337	DINING SERVICES	9,098,608.
SCI WDSFMS SERVICES, LLC PO BOX 402521, ATLANTA, GA 30384-2521	CONSULTING	1,712,902.
EDUCATIONAL PROGRAMMES ABROAD, INC., 500 JOSEPH C. WILSON BLVD., ROCHESTER, NY	STUDENT SERVICES	941,564.
APOGEE TELECOM, INC. PO BOX 95541, GRAPEVINE, TX 76099-9703	TECHNOLOGY SERVICES	898,324.
EBSCO PO BOX 204661, DALLAS, TX 75320-4661	TECHNOLOGY SERVICES	813,077.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **60**

SEE PART VII, SECTION A CONTINUATION SHEETS

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) RACHELLE H. THOMPSON TRUSTEE	2.00 0.00	X						0.	0.	0.
(28) WILLIAM R. TIMMONS, III TRUSTEE	2.00 1.00	X						0.	0.	0.
(29) DAVID J. TRONE TRUSTEE	2.00 0.00	X						0.	0.	0.
(30) MATTHEW WALLS WILSON TRUSTEE	2.00 0.00	X						0.	0.	0.
(31) RICHARD N. WRENN, JR. TRUSTEE	2.00 0.00	X						0.	0.	0.
(32) BAXTER M. WYNN TRUSTEE	2.00 0.00	X						0.	0.	0.
(33) JOHN C. YATES TRUSTEE	2.00 0.00	X						0.	0.	0.
(34) DR. ELIZABETH DAVIS PRESIDENT	40.00 0.00			X				536,840.	0.	67,705.
(35) SUSAN MADDUX VP FINANCE & ADMINISTRATION	40.00 2.00			X				262,690.	0.	49,536.
(36) KENNETH PETERSON VP FOR AA & PROVOST BEG 8/1/19	40.00 0.00			X				218,550.	0.	47,089.
(37) MICHAEL HENDRICKS VP ENROLLMENT MGMT	40.00 0.00			X				283,118.	0.	70,607.
(38) DAVID P. STEINOUR CHIEF INFORMATION OFFICER	40.00 0.00			X				276,789.	0.	41,074.
(39) THOMAS E. EVELYN, II VP COMMUNICATION	40.00 0.00			X				236,608.	0.	66,541.
(40) CONNIE L. CARSON VP STUDENT LIFE	40.00 0.00			X				202,672.	0.	36,908.
(41) HEIDI MCCRORY VP DEVELOPMENT	40.00 0.00			X				244,066.	0.	66,036.
(42) JASON DONNELLY ATHLETICS DIRECTOR THRU 12/31/19	40.00 0.00			X				123,833.	0.	5,840.
(43) GEORGE SHIELDS VP OF AA & PROVOST THRU 8/1/2019	40.00 0.00			X				236,762.	0.	57,624.
(44) KRISTOPHER N. KAPOOR CHIEF INVESTMENT OFFICER	40.00 0.00				X			255,089.	0.	45,557.
(45) JEFF REDDERSON AVP FACILITIES	40.00 0.00				X			167,135.	0.	37,243.
(46) CLAYTON HENDRIX HEAD COACH FOOTBALL	40.00 0.00					X		282,194.	0.	52,245.
Total to Part VII, Section A, line 1c										

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	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c	6,075.				
	d Related organizations	1d	297,613.				
	e Government grants (contributions)	1e	2,049,614.				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	20,922,746.				
	g Noncash contributions included in lines 1a-1f	1g	\$ 1,707,456.				
	h Total. Add lines 1a-1f			23,276,048.			
Program Service Revenue	2 a TUITION AND FEES	Business Code	611710	137,609,097.	137,609,097.		
	b ROOM AND BOARD		611710	23,661,525.	23,661,525.		
	c INTERCOLLEGIATE ATHLETICS		611710	4,510,087.	4,510,087.		
	d OTHER AUXILIARY		611710	1,240,226.	1,240,226.		
	e						
	f All other program service revenue		611600	2,938,341.	2,938,341.		
	g Total. Add lines 2a-2f			169,959,276.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			10,050,759.		-1,470,072.	11,520,831.
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	6a	(i) Real	2,628,275.			
			(ii) Personal				
	b Less: rental expenses	6b		1,157,412.			
	c Rental income or (loss)	6c		1,470,863.			
	d Net rental income or (loss)			1,470,863.	238,986.	-50,899.	1,282,776.
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities	92,306,824.			
			(ii) Other	148,756.			
	b Less: cost or other basis and sales expenses	7b		88,953,719.	172,524.		
c Gain or (loss)	7c		3,353,105.	-23,768.			
d Net gain or (loss)			3,329,337.			3,329,337.	
8 a Gross income from fundraising events (not including \$ 6,075. of contributions reported on line 1c). See Part IV, line 18	8a		111,454.				
			61,265.				
b Less: direct expenses	8b						
c Net income or (loss) from fundraising events			50,189.			50,189.	
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		104,842.				
			164,051.				
b Less: cost of goods sold	10b						
c Net income or (loss) from sales of inventory			-59,209.	-66,858.	7,649.		
Miscellaneous Revenue	11 a	Business Code					
	b						
	c						
	d All other revenue						
	e Total. Add lines 11a-11d						
12 Total revenue. See instructions			208,077,263.	170,131,404.	-1,513,322.	16,183,133.	

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	569,657.	569,657.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	66,684,500.	66,684,500.		
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	3,659,855.	1,271,184.	2,063,938.	324,733.
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	65,435,882.	56,826,681.	5,928,370.	2,680,831.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	6,824,590.	5,793,975.	747,946.	282,669.
9 Other employee benefits	13,452,670.	10,791,762.	2,275,120.	385,788.
10 Payroll taxes	4,853,626.	4,076,857.	563,723.	213,046.
11 Fees for services (nonemployees):				
a Management				
b Legal	436,302.		436,302.	
c Accounting	165,630.		165,630.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	5,090,439.		5,090,439.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch. O.)	10,832,224.	8,015,364.	2,430,844.	386,016.
12 Advertising and promotion				
13 Office expenses	4,001,029.	3,156,305.	717,778.	126,946.
14 Information technology	5,652,434.	4,170,797.	1,296,362.	185,275.
15 Royalties				
16 Occupancy	3,156,815.	2,870,285.	276,957.	9,573.
17 Travel	8,098,352.	7,763,798.	130,906.	203,648.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	1,830,069.	1,588,172.	174,316.	67,581.
20 Interest	3,287,093.	3,032,906.	254,187.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	14,401,260.	13,186,624.	1,214,636.	
23 Insurance	976,637.	888,828.	87,809.	
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 MEAL PLAN EXPENSE	6,366,446.	6,366,446.		
b LIBRARY RESOURCES	1,471,625.	1,471,625.		
c REPAIRS & MAINTENANCE	643,382.	559,719.	83,663.	
d GRANT EXPENSE	508,911.	508,911.		
e All other expenses	4,694,688.	2,843,022.	1,464,558.	387,108.
25 Total functional expenses. Add lines 1 through 24e	233,094,116.	202,437,418.	25,403,484.	5,253,214.
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)		(B)
		Beginning of year		End of year
Assets	1 Cash - non-interest-bearing	13,624,048.	1	8,885,468.
	2 Savings and temporary cash investments	16,901,809.	2	17,213,395.
	3 Pledges and grants receivable, net	23,937,889.	3	16,706,224.
	4 Accounts receivable, net	5,725,860.	4	3,129,139.
	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	272,044.	8	251,176.
	9 Prepaid expenses and deferred charges	2,868,543.	9	1,697,393.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 487,214,235.		
	b Less: accumulated depreciation	10b 222,293,182.		
	11 Investments - publicly traded securities	269,781,428.	10c	264,921,053.
	12 Investments - other securities. See Part IV, line 11	92,821,230.	11	78,303,707.
	13 Investments - program-related. See Part IV, line 11	499,380,880.	12	482,218,349.
	14 Intangible assets	3,000,169.	13	47,768.
	15 Other assets. See Part IV, line 11		14	
16 Total assets. Add lines 1 through 15 (must equal line 33)	164,226,821.	15	176,473,860.	
	1092540721.	16	1049847532.	
Liabilities	17 Accounts payable and accrued expenses	8,046,637.	17	7,525,287.
	18 Grants payable		18	
	19 Deferred revenue	7,970,239.	19	6,403,512.
	20 Tax-exempt bond liabilities	102,823,005.	20	100,443,977.
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	41,488.	21	44,617.
	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	7,807,498.	25	4,272,630.
	26 Total liabilities. Add lines 17 through 25	126,688,867.	26	118,690,023.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	356,011,213.	27	342,796,265.
	28 Net assets with donor restrictions	609,840,641.	28	588,361,244.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	965,851,854.	32	931,157,509.
	33 Total liabilities and net assets/fund balances	1092540721.	33	1049847532.

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	208,077,263.
2	Total expenses (must equal Part IX, column (A), line 25)	2	233,094,116.
3	Revenue less expenses. Subtract line 2 from line 1	3	-25,016,853.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	965,851,854.
5	Net unrealized gains (losses) on investments	5	-9,592,052.
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	-85,440.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	931,157,509.

Part XII Financial Statements and Reporting

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

- 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 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:
 Separate basis Consolidated basis Both consolidated and separate basis
- 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
- 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.
- 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? _____
- 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 _____

	Yes	No
2a		X
2b	X	
2c	X	
3a	X	
3b	X	

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) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	63073720.	28009766.	24479236.	26194545.	23276048.	165033315
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	63073720.	28009766.	24479236.	26194545.	23276048.	165033315
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)						56245056.
6 Public support. Subtract line 5 from line 4.						108788259

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
7 Amounts from line 4	63073720.	28009766.	24479236.	26194545.	23276048.	165033315
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	10710160.	11843285.	15778991.	13052566.	11613577.	62998579.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						228031894
12 Gross receipts from related activities, etc. (see instructions)					12	852,261,846.
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2019 (line 6, column (f) divided by line 11, column (f))	14	47.71 %
15 Public support percentage from 2018 Schedule A, Part II, line 14	15	44.58 %
16a 33 1/3% support test - 2019. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input checked="" type="checkbox"/>
b 33 1/3% support test - 2018. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2019. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2018. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

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) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(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) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(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 in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First five 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 2019 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2018 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2019 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2018 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2019. 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 - 2018. 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 in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of 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 (b) and (c) 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 12a or 12b in Part I, answer (b) and (c) 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 (b) and (c) 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 or 990-EZ).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</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 in 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 in 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 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 in (b) and (c) below, the governing body of a supported organization?		
b A family member of a person described in (a) above?		
c A 35% controlled entity of a person described in (a) or (b) above? <i>If "Yes" to a, b, or c, provide detail in Part VI.</i>		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? <i>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 directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
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? <i>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.</i>		

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)? <i>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).</i>		

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?		
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? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
3 By reason of the relationship described in (2), 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? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		

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 <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).		
2 Activities Test. Answer (a) and (b) 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? <i>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.</i>		
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>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.</i>		
3 Parent of Supported Organizations. Answer (a) and (b) 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? <i>Provide details in Part VI.</i>		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		

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 (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 1-1/2% 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 .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 85% of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

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	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2019 from Section C, line 6	
10 Line 8 amount divided by line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2019	(iii) Distributable Amount for 2019
1 Distributable amount for 2019 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2019 (reasonable cause required- explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2019			
a From 2014			
b From 2015			
c From 2016			
d From 2017			
e From 2018			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2019 distributable amount			
i Carryover from 2014 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2019 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2019 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2019, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI . See instructions.			
6 Remaining underdistributions for 2019. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI . See instructions.			
7 Excess distributions carryover to 2020. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2015			
b Excess from 2016			
c Excess from 2017			
d Excess from 2018			
e Excess from 2019			

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

SCHEDULE A, PART I

THE UNIVERSITY IS CLASSIFIED AS A PUBLIC CHARITY, A SCHOOL, IN ACCORDANCE WITH SECTION 170(B)(1)(A)(II) OF THE INTERNAL REVENUE CODE. HOWEVER, THE UNIVERSITY HAS ELECTED TO FOLLOW THE "SPECIAL RULE" FOR REPORTING CONTRIBUTIONS ON SCHEDULE B WHICH PROVIDES THAT 501(C)(3) ORGANIZATIONS THAT SATISFY THE 33 1/3% SUPPORT TESTS OF SECTIONS 509(A)(1) AND 170(B)(1)(A)(VI) NEED ONLY DISCLOSE ON SCHEDULE B GIFTS FROM ANY ONE CONTRIBUTOR THAT TOTAL THE GREATER OF (1) \$5,000 OR (2) 2% OF TOTAL CONTRIBUTIONS, GIFTS, GRANTS AND SIMILAR AMOUNTS RECEIVED. THEREFORE, THE UNIVERSITY HAS CHECKED SCHEDULE A, PART I, BOX 2 AND COMPLETED THE SUPPORT SCHEDULE IN PART II TO SUBSTANTIATE THAT IT MEETS THE PUBLIC SUPPORT TEST.

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2019

Name of the organization

FURMAN UNIVERSITY

Employer identification number

57-0314395

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 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, 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, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization FURMAN UNIVERSITY	Employer identification number 57-0314395
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	<hr/> <hr/> <hr/>	\$ <u>4,000,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	<hr/> <hr/> <hr/>	\$ <u>2,030,580.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	<hr/> <hr/> <hr/>	\$ <u>1,025,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization FURMAN UNIVERSITY	Employer identification number 57-0314395
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Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____

Name of organization FURMAN UNIVERSITY	Employer identification number 57-0314395
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this info. once.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

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

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

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

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

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization **FURMAN UNIVERSITY** Employer identification number **57-0314395**

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	7	
2 Aggregate value of contributions to (during year)	337,025.	
3 Aggregate value of grants from (during year)	372,308.	
4 Aggregate value at end of year	3,985,471.	
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No

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

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

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

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 7/25/06, 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 2(d) 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 ▶ \$ 3,721,877.

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 ▶ \$ _____

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

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange program
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

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

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on 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	694,271,736.	702,854,866.	661,046,233.	609,730,540.	631,397,402.
b Contributions	11,819,457.	15,062,542.	17,843,681.	17,812,606.	13,018,109.
c Net investment earnings, gains, and losses	3,561,096.	16,900,125.	60,328,135.	67,449,504.	-1,924,812.
d Grants or scholarships	14,361,697.	12,533,250.	11,371,784.	11,618,256.	9,938,999.
e Other expenditures for facilities and programs	19,951,585.	24,647,089.	21,673,063.	18,506,824.	19,646,598.
f Administrative expenses	5,324,930.	3,365,458.	3,318,336.	3,821,337.	3,174,562.
g End of year balance	670,014,077.	694,271,736.	702,854,866.	661,046,233.	609,730,540.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment 16.04 %
 - b Permanent endowment 58.67 %
 - c Term endowment 25.29 %
- 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:
- | | Yes | No |
|---|-------------------------------------|--------------------------|
| (i) Unrelated organizations | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (ii) Related organizations | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
- 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		35,717,412.		35,717,412.
b Buildings		341,731,788.	147,249,342.	194,482,446.
c Leasehold improvements				
d Equipment		79,079,321.	53,719,847.	25,359,474.
e Other		30,685,714.	21,323,993.	9,361,721.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				264,921,053.

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	328,225.	END-OF-YEAR MARKET VALUE
(3) Other		
(A) REAL ESTATE	5,508,146.	END-OF-YEAR MARKET VALUE
(B) REAL ASSET FUNDS	47,051,494.	END-OF-YEAR MARKET VALUE
(C) PRIVATE CAPITAL	89,146,580.	END-OF-YEAR MARKET VALUE
(D) HEDGED STRATEGIES	111,353,833.	END-OF-YEAR MARKET VALUE
(E) FIXED INCOME	42,097,949.	END-OF-YEAR MARKET VALUE
(F) EQUITY SECURITIES	181,659,985.	END-OF-YEAR MARKET VALUE
(G) REAL ESTATE	1,111,328.	COST
(H) PRIVATE CAPITAL	3,960,809.	COST
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.)	482,218,349.	

Part VIII Investments - Program Related.

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

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

Part IX Other Assets.

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

(a) Description	(b) Book value
(1) EQUITY INTEREST IN HOLLINGSWORTH FUNDS	169,326,291.
(2) FUNDS HELD IN TRUST BY OTHERS	4,813,451.
(3) CSV LIFE INSURANCE	2,027,078.
(4) DEPOSITS	307,040.
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)	176,473,860.

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) GOVERNMENT ADVANCES FOR STUDENT	
(3) LOANS	369,113.
(4) ACTUARIAL LIABILITY FOR ANNUITIES	
(5) PAYABLE	1,168,780.
(6) ASSET RETIREMENT OBLIGATION	1,447,054.
(7) INTEREST RATE SWAP AGREEMENT	953,646.
(8) CAPITAL LEASE AGREEMENTS	334,037.
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	4,272,630.

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

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

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

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

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
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	
e	Add lines 2a through 2d		2e
3	Subtract line 2e from line 1		3
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
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5

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:

THE UNIVERSITY HAS A COLLECTION OF DECORATIVE AND FINE ARTS MATERIALS THAT IS BOTH EXTENSIVE AND DIVERSE. COMPRISED OF OVER 2,600 ITEMS, MANY PIECES ARE DISPLAYED THROUGHOUT CAMPUS, WHILE OTHERS ARE PRESERVED. THE OBJECTS HAVE BEEN GENEROUSLY DONATED TO FURMAN. THEY CONNECT THE UNIVERSITY TO THE WIDER WORLD AND ARE GATEWAYS TO STUDYING MANY DIFFERENT TIME PERIODS, CULTURES AND DISCIPLINES. THE COLLECTION'S MAIN PURPOSES ARE PRESERVATION OF THE OBJECTS FOR FUTURE GENERATIONS, EDUCATIONAL OPPORTUNITIES AND EXHIBITS.

PART IV, LINE 2B:

AGENCY FUNDS ARE HELD TO PROVIDE BANKING ABILITY FOR SMALL STUDENT CLUBS.

Part XIII Supplemental Information (continued)

THE UNIVERSITY ALSO PROVIDES BANKING FOR PROFESSIONAL ORGANIZATIONS THAT ARE INDIRECTLY RELATED TO THE UNIVERSITY. EXAMPLE: SACUBO

PART V, LINE 4:

THE UNIVERSITY'S ENDOWMENT CONSISTS OF MORE THAN 1,000 SEPARATE FUNDS ESTABLISHED OVER MANY YEARS FOR SCHOLARSHIPS, PROFESSORSHIPS, LECTURESHIPS, ACADEMIC PROGRAMS AND AWARDS, BUILDING MAINTENANCE, AND GENERAL INSTITUTIONAL SUPPORT. THE OVERALL FINANCIAL OBJECTIVE OF THE ENDOWMENT IS TO PRESERVE AND ENHANCE THE REAL (INFLATION-ADJUSTED) PURCHASING POWER OF THE FUND IN PERPETUITY. THE BOARD OF TRUSTEES DESIGNATES ONLY A PORTION OF THE UNIVERSITY'S CUMULATIVE INVESTMENT RETURN FOR SUPPORT OF CURRENT OPERATIONS; THE REMAINDER IS RETAINED TO SUPPORT OPERATIONS OF FUTURE YEARS AND TO OFFSET POTENTIAL MARKET DECLINES. THE UNIVERSITY EXPECTS THE CURRENT SPENDING POLICY TO ALLOW ITS ENDOWMENT TO MAINTAIN ITS PURCHASING POWER BY GROWING AT A RATE EQUAL TO OR GREATER THAN PLANNED PAYOUTS. ADDITIONAL REAL GROWTH WILL BE PROVIDED THROUGH NEW GIFTS AND ANY EXCESS INVESTMENT RETURNS.

THE PERCENTAGE REPORTED FOR PERMANENT ENDOWMENTS INCLUDES AMOUNTS THAT MUST BE MAINTAINED IN PERPETUITY AS WELL AS ACCUMULATED EARNINGS ON SUCH AMOUNTS THAT HAVE NOT YET BEEN APPROPRIATED FOR EXPENDITURE.

PART X, LINE 2:

THE UNIVERSITY'S POLICY IS TO RECORD A LIABILITY FOR ANY TAX POSITION TAKEN THAT IS BENEFICIAL TO THE UNIVERSITY, INCLUDING ANY RELATED INTEREST AND PENALTIES, WHEN IT IS MORE LIKELY THAN NOT THE POSITION TAKEN BY MANAGEMENT WITH RESPECT TO A TRANSACTION OR CLASS OF TRANSACTIONS WILL BE OVERTURNED BY A TAXING AUTHORITY UPON EXAMINATION. MANAGEMENT BELIEVES

SCHEDULE E
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

- ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.
- ▶ Attach to Form 990 or Form 990-EZ.
- ▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization

FURMAN UNIVERSITY

Employer identification number

57-0314395

Part I

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

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

Schedule E (Form 990 or 990-EZ) 2019

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

LINE 3 - EXPLANATION OF NONDISCRIMINATION POLICY:

THE UNIVERSITY'S NONDISCRIMINATION POLICY STATEMENT IS ACCESSIBLE ON ALL PAGES OF THE UNIVERSITY'S WEBSITE FOR PROSPECTIVE STUDENTS, EMPLOYMENT APPLICANTS AND THE GENERAL PUBLIC. ADDITIONALLY, THE NONDISCRIMINATION POLICY STATEMENT IS INCLUDED IN ALL BROCHURES, CATALOGS, NEWSPAPER ADVERTISEMENTS AND OTHER WRITTEN COMMUNICATION WITH THE PUBLIC RELATED TO STUDENT ADMISSIONS, PROGRAMS AND SCHOLARSHIPS, AS WELL AS EMPLOYMENT.

LINE 6 - EXPLANATION OF GOVERNMENT FINANCIAL AID:

THE UNIVERSITY PARTICIPATES IN THE FEDERAL PELL GRANT PROGRAM, THE FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANTS PROGRAM, THE FEDERAL COLLEGE WORK STUDY PROGRAM, AND THE FEDERAL PERKINS LOAN PROGRAM. ADDITIONALLY, THE UNIVERSITY HAS RECEIVED A NUMBER OF GRANTS FROM THE NATIONAL SCIENCE FOUNDATION, THE UNITED STATES DEPARTMENT OF HEALTH AND HUMAN SCIENCES, AND THE DEPARTMENT OF DEFENSE.

**SCHEDULE F
(Form 990)**

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

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

▶ Attach to Form 990.

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

OMB No. 1545-0047

2019

Open to Public
Inspection

Name of the organization FURMAN UNIVERSITY	Employer identification number 57-0314395
--	---

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

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

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

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

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
CENTRAL AMERICA AND THE CARIBBEAN	0	0	PROGRAM SERVICES	STUDY AWAY	13,980.
CENTRAL AMERICA AND THE CARIBBEAN	0	0	INVESTMENTS		104,882,349.
CENTRAL AMERICA AND THE CARIBBEAN	0	0	PROGRAM SERVICES	STUDENT RECRUITING	10,745.
EAST ASIA AND THE PACIFIC	0	0	PROGRAM SERVICES	STUDY AWAY	456,844.
EAST ASIA AND THE PACIFIC	0	0	INVESTMENTS		4,710,300.
EAST ASIA AND THE PACIFIC	0	0	PROGRAM SERVICES	STUDENT RECRUITING	21,483.
EAST ASIA AND THE PACIFIC	0	0	PROGRAM SERVICES	LAB SUPPLIES	1,919.
EAST ASIA AND THE PACIFIC	0	0	PROGRAM SERVICES	STUDENT REFUND	24,206.
3 a Subtotal	0	0			110,121,826.
b Total from continuation sheets to Part I	0	0			23,136,452.
c Totals (add lines 3a and 3b)	0	0			133,258,278.

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

Schedule F (Form 990) 2019

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

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
EAST ASIA AND THE PACIFIC	0	0	PROGRAM SERVICES	PROFESSIONAL SERVICES	360.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	PROGRAM SERVICES	STUDY AWAY	2,835,008.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	INVESTMENTS		19,658,643.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	PROGRAM SERVICES	STUDENT RECRUITING	10,742.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	PROGRAM SERVICES	PROFESSIONAL SERVICES	1,799.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	PROGRAM SERVICES	SUPPLIES	375.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	PROGRAM SERVICES	TRAVEL	10,175.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	PROGRAM SERVICES	LIBRARY RESOURCES	5,175.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	PROGRAM SERVICES	INSTRUCTION	1,505.
MIDDLE EAST AND NORTH AFRICA	0	0	PROGRAM SERVICES	STUDY AWAY	160,338.
Totals					

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

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
NORTH AMERICA	0	0	PROGRAM SERVICES	STUDENT RECRUITING	16,114.
SOUTH AMERICA	0	0	PROGRAM SERVICES	STUDY AWAY	194,733.
SOUTH AMERICA	0	0	PROGRAM SERVICES	PROFESSIONAL SERVICES	2,000.
SOUTH ASIA	0	0	PROGRAM SERVICES	STUDY AWAY	231,105.
SOUTH ASIA	0	0	PROGRAM SERVICES	STUDENT RECRUITING	5,371.
SUB-SAHARAN AFRICA	0	0	PROGRAM SERVICES	STUDY AWAY	2,309.
SUB-SAHARAN AFRICA	0	0	PROGRAM SERVICES	PHOTOGRAPHY SERVICES	700.
Totals					23,136,452.

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 tax-exempt 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 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 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 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 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 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 Instructions for Form 5713; don't file with Form 990)* Yes No

Part V Supplemental Information

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

PART I, LINE 2:

FURMAN UNIVERSITY IS NOT A GRANTMAKER AS REFERENCED IN LINE 1. FURMAN UNIVERSITY PROVIDES FUNDING TO FACULTY AND TO STUDENTS FOR RESEARCH AND OTHER PROJECTS. EXPENSES MUST TO SUBSTANTIATED UNDER THE ACCOUNTABLE PLAN TO ENSURE PROPER USE OF FUNDS.

PART I, LINE 3:

EXPENDITURES ARE REPORTED ON THE ACCRUAL BASIS OF ACCOUNTING. THE VALUE OF INVESTMENTS IS BASED ON THE FMV AT THE END OF THE FISCAL YEAR.

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))	
		MBB GOLF (event type)	RWB RUN (event type)	2 (total number)		
Revenue	1	Gross receipts	41,975.	36,649.	38,905.	117,529.
	2	Less: Contributions	4,075.		2,000.	6,075.
	3	Gross income (line 1 minus line 2)	37,900.	36,649.	36,905.	111,454.
Direct Expenses	4	Cash prizes				
	5	Noncash prizes	4,198.	12,325.	3,058.	19,581.
	6	Rent/facility costs	5,785.	2,721.	9,199.	17,705.
	7	Food and beverages	3,101.	439.	6,852.	10,392.
	8	Entertainment				
	9	Other direct expenses	1,679.	11,424.	484.	13,587.
	10	Direct expense summary. Add lines 4 through 9 in column (d)				61,265.
11	Net income summary. Subtract line 10 from line 3, column (d)				50,189.	

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

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

9 Enter the state(s) in which the organization conducts gaming activities: _____
 a Is the organization licensed to conduct gaming activities in each of these states? Yes No
 b If "No," explain: _____

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

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

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

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

▶ Attach to Form 990.

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

OMB No. 1545-0047

2019

Open to Public
Inspection

Name of the organization

FURMAN UNIVERSITY

Employer identification number
57-0314395

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 non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
CLEMSON UNIVERSITY FOUNDATION PO BOX 1889 CLEMSON, SC 29633	57-0426335	501(C)(3)	5,000.	0.			SPONSORSHIP
EMPIRE MOCK TRIAL 515 ROUTE 33 MILLSTONE, NJ 08535	26-0150254	501(C)(3)	15,000.	0.			SPONSORSHIP
FALL FOR GREENVILLE PO BOX 2207 GREENVILLE, SC 29602	57-0876594	501(C)(3)	7,500.	0.			SPONSORSHIP
GREENVILLE ARENA DISTRICT 650 N. ACADEMY STREET GREENVILLE, SC 29601	57-6007739	GOV	75,000.	0.			SPONSORSHIP
GREENVILLE CHAMBER OF COMMERCE 24 CLEVELAND STREET GREENVILLE, SC 29601	57-0173240	501(C)(6)	16,100.	0.			SPONSORSHIP
M JUDSON BOOKSELLERS 130 S. MAIN STREET GREENVILLE, SC 29601	47-1792713		50,000.	0.			SPONSORSHIP

- 2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶ 7.
- 3** Enter total number of other organizations listed in the line 1 table ▶ 4.

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

Schedule I (Form 990) (2019)

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (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 non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
OUR UPSTATE SC 150 EXECUTIVE CENTER DR., STE. 202 GREENVILLE, SC 29615	45-1842000	501(C)(3)	10,000.	0.			SPONSORSHIP
THE GREENVILLE DRIVE, LLC 945 S. MAIN STREET GREENVILLE, SC 29601	04-3672609		75,000.	0.			SPONSORSHIP
UPCOUNTRY HISTORY MUSEUM 340 BUNCOMBE STREET GREENVILLE, SC 29601	57-0833796	501(C)(3)	162,500.	0.			OPERATING SUPPORT
VENTURE CAROLINA 225 S. PLEASANTBURG DR., STE. C-15 GREENVILLE, SC 29607	46-4531249	501(C)(3)	25,000.	0.			SPONSORSHIP
VENTURESOUTH CAPITAL, LLC 225 S. PLEASANTBURG DR., STE. C-15 GREENVILLE, SC 29607	81-0946559		15,000.	0.			SPONSORSHIP

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
UNDERGRAD SCHOLARSHIPS	2194	52,882,562.	0.		
ATHLETIC SCHOLARSHIPS	299	12,727,993.	0.		
GRADUATE SCHOLARSHIPS	11	26,020.	0.		
FELLOWSHIPS AND INTERNSHIPS	386	962,925.	0.		
GRADUATE STIPENDS	8	85,000.	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:**

FURMAN PROVIDES SCHOLARSHIPS AND FINANCIAL AID TO INDIVIDUALS IN THE UNITED STATES TO ATTEND THE UNIVERSITY. THE SCHOLARSHIPS AND AID FOR SUCH STUDENTS ARE AWARDED BASED ON NEED AND MERIT AND COVER THE COSTS OF TUITION, ROOM AND BOARD. THE SCHOLARSHIP AND/OR FINANCIAL AID IS AWARDED BASED ON INSTITUTIONAL POLICY AND STANDARDS SET FORTH BY THE DEPARTMENT OF EDUCATION AND THE STATE OF SOUTH CAROLINA. THE UNIVERSITY'S FINANCIAL AID DEPARTMENT MONITORS THE COMPLIANCE WITH SUCH REGULATIONS. THE SCHOLARSHIP AND/OR FINANCIAL AID IS APPLIED BY THE FINANCIAL AID DEPARTMENT DIRECTLY AGAINST

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

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

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization

FURMAN UNIVERSITY

Employer identification number

57-0314395

Part I Questions Regarding Compensation

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

- | | |
|--|---|
| <input type="checkbox"/> First-class or charter travel | <input checked="" type="checkbox"/> Housing allowance or residence for personal use |
| <input checked="" 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 checked="" type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

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

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

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

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

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

- a** Receive a severance payment or change-of-control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

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

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

- a** The organization?
- b** Any related organization?
- If "Yes" on line 5a or 5b, describe in Part III.

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

- a** The organization?
- b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

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

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

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

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

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

Schedule J (Form 990) 2019

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 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. ELIZABETH DAVIS PRESIDENT	(i)	491,520.	0.	45,320.	35,000.	32,705.	604,545.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) SUSAN MADDUX VP FINANCE & ADMINISTRATION	(i)	230,438.	0.	32,252.	34,167.	15,369.	312,226.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) KENNETH PETERSON VP FOR AA & PROVOST BEG 8/1/19	(i)	173,501.	0.	45,049.	28,163.	18,926.	265,639.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) MICHAEL HENDRICKS VP ENROLLMENT MGMT	(i)	237,792.	0.	45,326.	35,000.	35,607.	353,725.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) DAVID P. STEINOUR CHIEF INFORMATION OFFICER	(i)	249,187.	0.	27,602.	34,476.	6,598.	317,863.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) THOMAS E. EVELYN, II VP COMMUNICATION	(i)	219,204.	0.	17,404.	30,692.	35,849.	303,149.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) CONNIE L. CARSON VP STUDENT LIFE	(i)	201,550.	0.	1,122.	25,500.	11,408.	239,580.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) HEIDI MCCRORY VP DEVELOPMENT	(i)	235,308.	0.	8,758.	31,563.	34,473.	310,102.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) GEORGE SHIELDS VP OF AA & PROVOST THRU 8/1/2019	(i)	209,775.	0.	26,987.	30,997.	26,627.	294,386.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) KRISTOPHER N. KAPOOR CHIEF INVESTMENT OFFICER	(i)	163,061.	51,919.	40,109.	26,104.	19,453.	300,646.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(11) JEFF REDDERSON AVP FACILITIES	(i)	136,725.	0.	30,410.	21,758.	15,485.	204,378.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(12) CLAYTON HENDRIX HEAD COACH FOOTBALL	(i)	242,477.	0.	39,717.	33,992.	18,253.	334,439.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(13) ROBERT RICHEY MEN'S BASKETBALL COACH	(i)	241,926.	3,000.	35,280.	33,288.	18,102.	331,596.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(14) DONALD GORDAN EXECUTIVE DIRECTOR RILEY INSTITUTE	(i)	167,637.	0.	12,911.	22,648.	11,523.	214,719.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(15) RICHARD MEADE MEN'S LACROSSE COACH	(i)	235,885.	0.	26,153.	30,997.	1,429.	294,464.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(16) AMY BLACKWELL AVP FINANCE	(i)	165,374.	2,500.	1,659.	21,801.	17,023.	208,357.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(17) MICHAEL BUDDIE FORMER OFFICER (ATHLETIC DIR.)	(i)	146,014.	0.	3,660.	16,124.	9,309.	175,107.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
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	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

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

PART I, LINE 1A:

A COMPANION HAS TRAVELED WITH BOTH THE PRESIDENT, ELIZABETH DAVIS, AND THE MEN'S BASKETBALL COACH, ROBERT RICHEY. TO THE EXTENT THE TRAVEL WAS PERSONAL IN NATURE SUCH AMOUNTS WERE INCLUDED IN TAXABLE INCOME.

THE PRESIDENT OF THE UNIVERSITY AND HER FAMILY RESIDE AT WHITE OAKS WHICH IS THE OFFICIAL RESIDENCE OF THE PRESIDENT. THE PRESIDENT IS REQUIRED TO LIVE AT WHITE OAKS AS A CONDITION TO HER EMPLOYMENT. THE RESIDENCE IS OWNED AND MAINTAINED BY THE UNIVERSITY. CLEANING, MAINTENANCE, AND GROUNDSKEEPING SERVICES ARE PROVIDED BY THE UNIVERSITY FOR THE PUBLIC AREAS OF THE RESIDENCE ONLY. THE PRESIDENT HOSTS UNIVERSITY EVENTS AT WHITE OAKS AS WELL.

ELIZABETH DAVIS WAS PROVIDED WITH A CLUB MEMBERSHIP. TO THE EXTENT THE DUES WERE CONSIDERED PERSONAL, THE AMOUNTS WERE INCLUDED IN TAXABLE INCOME OR REIMBURSED TO THE UNIVERSITY. OTHERWISE, THE DUES ALLOW HER TO MEET WITH DONORS AND OTHER SUPPORTERS OF THE UNIVERSITY AT THE CLUB. FURMAN POLICY GOVERNS THE NATURE AND TYPE OF ALLOWABLE EXPENDITURES AND PAYMENTS, INCLUDING REQUIREMENTS TO PROVIDE SUPPORTING DOCUMENTATION DETAILING THE

Part III Supplemental Information

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

TRANSACTION AND BUSINESS PURPOSE OF ANY APPROVED EXPENDITURE.

PART I, LINE 7:

FURMAN UNIVERSITY MADE NON-FIXED BONUS PAYMENTS TO KRISTOPHER KAPOOR,
ROBERT RICHEY, AND AMY BLACKWELL. THE PAYMENTS WERE FOR MERIT AND NOT
CONTINGENT ON THE REVENUES OR NET EARNINGS OF THE UNIVERSITY OR ANY RELATED
ORGANIZATION.

**SCHEDULE K
(Form 990)**

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

2019
Open to Public Inspection

Name of the organization **FURMAN UNIVERSITY** Employer identification number **57-0314395**

Part I Bond Issues											
(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
						Yes	No	Yes	No	Yes	No
A EFA FOR PRIVATE NON-PROFIT	57-6000286	836896GE4	07/06/06	46660000.	REFUNDING AND CAPITAL		X		X		X
B EFA FOR PRIVATE NON-PROFIT	57-6000286	836896JA9	03/18/10	21867529.	REFUNDING AND CAPITAL		X		X		X
C SC JOBS - ECONOMIC DEV. AUTHORITY	57-0960018	837031ULS	08/13/15	68432003.	REFUNDING AND CAPITAL		X		X		X
D											

Part II Proceeds									
	A		B		C		D		
	2008	2012	2017	Yes	No	Yes	No	Yes	No
1 Amount of bonds retired	17,370,000.	14,030,000.	1,525,000.						
2 Amount of bonds legally defeased									
3 Total proceeds of issue	46,660,000.	21,867,529.	68,432,003.						
4 Gross proceeds in reserve funds									
5 Capitalized interest from proceeds									
6 Proceeds in refunding escrows									
7 Issuance costs from proceeds	386,655.	388,902.	659,117.						
8 Credit enhancement from proceeds									
9 Working capital expenditures from proceeds									
10 Capital expenditures from proceeds	10,003,417.	1,000,000.	25,001,055.						
11 Other spent proceeds	36,269,928.	20,478,628.	42,771,831.						
12 Other unspent proceeds									
13 Year of substantial completion	2008	2012	2017						
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		X				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	X			X			
16 Has the final allocation of proceeds been made?	X		X			X			
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X			X			

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

Schedule K (Form 990) 2019

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		X		X		
2 Are there any lease arrangements that may result in private business use of bond-financed property?		X		X		X		
3a Are there any management or service contracts that may result in private business use of bond-financed property?		X		X		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		X		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 government00 %		.00 %		.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 government00 %		.00 %		.00 %		%
6 Total of lines 4 and 500 %		.00 %		.00 %		%
7 Does the bond issue meet the private security or payment test?		X		X		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		X		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		X		X		
Part IV Arbitrage								
	A		B		C		D	
	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		X		X		
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?				X		X		
b Exception to rebate?				X		X		
c No rebate due?				X		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		X		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			X		X			
b Name of provider	WELLS FARGO								
c Term of hedge	20.0000000								
d Was the hedge superintegrated?		X							
e Was the hedge terminated?		X							
5a Were gross proceeds invested in a guaranteed investment contract (GIC)?	X			X		X			
b Name of provider	TRINITY PLUS								
c Term of GIC	1.0000000								
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?	X								
6 Were any gross proceeds invested beyond an available temporary period?		X		X			X		
7 Has the organization established written procedures to monitor the requirements of section 148?	X			X		X			

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

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

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

(A) ISSUER NAME: EFA FOR PRIVATE NON-PROFIT
 DATE THE REBATE COMPUTATION WAS PERFORMED: 01/14/2013

(A) ISSUER NAME: SC JOBS - ECONOMIC DEV. AUTHORITY
 DATE THE REBATE COMPUTATION WAS PERFORMED: 09/20/2018

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
CHARLES DAVIS	SPOUSE OF OFFICER	10,700.	SALARY		X
COURTNEY TOLLISON	SPOUSE OF TRUSTEE	44,467.	SALARY		X

Part V Supplemental Information.

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

SCHEDULE L, PART V - ADDITIONAL INFORMATION

COURTNEY TOLLISON, SPOUSE OF UNIVERSITY TRUSTEE SEAN HARTNESS, WAS PAID WAGES FOR HER EMPLOYMENT WITH THE FILING ORGANIZATION.

CHARLES DAVIS, SPOUSE OF UNIVERSITY PRESIDENT ELIZABETH DAVIS, WAS PAID WAGES FOR HIS EMPLOYMENT WITH THE FILING ORGANIZATION.

THESE WAGES ARE DETERMINED AT ARMS LENGTH.

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2019

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

Name of the organization **FURMAN UNIVERSITY** Employer identification number **57-0314395**

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	58	1,678,077.	MARKET VALUE
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory	X	8	19,353.	COST
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (SUPPLIES)	X	3	6,025.	COST
26 Other ▶ (OFFICE FURNIT)	X	2	4,001.	COST
27 Other ▶ ()				
28 Other ▶ ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement **29** **0**

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?		X
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?	X	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		X
b If "Yes," describe in Part II.		
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

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

SCHEDULE M, PART I, COLUMN (B):

FURMAN UNIVERSITY IS REPORTING THE NUMBER OF CONTRIBUTIONS RECEIVED OF EACH TYPE IN ACCORDANCE WITH THE UNIVERSITY'S RECORDKEEPING PRACTICES.

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.

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

OMB No. 1545-0047

2019

Open to Public
Inspection

Name of the organization

FURMAN UNIVERSITY

Employer identification number

57-0314395

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

EDUCATION EMPHASIZING AN ENGAGED APPROACH COMBINING CLASSROOM LEARNING
WITH REAL WORLD EXPERIENCES AND SELF-DISCOVERY.

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

MISCELLANEOUS REVENUE FROM CONTRACTS AND FEES FROM EXEMPT FUNCTION
UNIVERSITY ACTIVITIES.

EXPENSES \$ 0. INCLUDING GRANTS OF \$ 0. REVENUE \$ 4,350,695.

FORM 990, PART VI, SECTION A, LINE 4:

FURMAN UNIVERSITY BYLAWS WERE AMENDED AND RESTATED ON OCTOBER 26, 2019.

THE BYLAW REVISIONS RELATED TO THE BOARD OF TRUSTEES ELECTION PROCESS AND
PROCEDURES. THE REVISIONS ALIGN THE BYLAWS WITH THE BOARD'S CURRENT
PRACTICES AROUND CULTIVATING PROSPECTIVE TRUSTEESHIP NOMINEES.

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

THE UNIVERSITY'S AUDIT COMMITTEE OF THE BOARD OF TRUSTEES REVIEWED THE
PREPARED FORM 990 PRIOR TO FILING WITH THE IRS. SPECIFIC ISSUES AND/OR
QUESTIONS THAT AROSE DURING THE REVIEW PROCESS WERE ADDRESSED. THE PUBLIC
DISCLOSURE COPY OF FORM 990 WAS PROVIDED TO THE REMAINING VOTING MEMBERS OF
THE UNIVERSITY'S BOARD OF TRUSTEES.

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

THE CONFLICT OF INTEREST POLICY FOR THE BOARD OF TRUSTEES IS INCLUDED IN
SECTION 9 OF THE FURMAN UNIVERSITY BY-LAWS. EACH MEMBER OF THE BOARD OF
TRUSTEES IS REQUIRED TO COMPLETE A CONFLICT OF INTEREST DISCLOSURE FORM AT

Name of the organization

FURMAN UNIVERSITY

Employer identification number

57-0314395

THE FIRST MEETING OF EACH ACADEMIC YEAR. EACH TRUSTEE SHALL DISCLOSE TO THE BOARD CHAIR ANY ADDITIONAL POTENTIAL CONFLICTS OF INTEREST AT THE EARLIEST PRACTICAL TIME. ADDITIONALLY, THE UNIVERSITY HAS A CONFLICT OF INTEREST POLICY FOR EMPLOYEES WITH EXECUTIVE OR ADMINISTRATIVE RESPONSIBILITIES AS THE UNIVERSITY RECOGNIZES THAT SUCH EMPLOYEES HAVE A DUTY OF LOYALTY AND FIDELITY IN CARRYING OUT THEIR RESPONSIBILITIES. THIS POLICY APPLIES TO THOSE EMPLOYEES DESIGNATED BY THE PRESIDENT AS HAVING EXECUTIVE OR ADMINISTRATIVE RESPONSIBILITIES. EACH SUCH EMPLOYEE IS REQUIRED, AT LEAST ANNUALLY, TO COMPLETE THE QUESTIONNAIRE. THIS QUESTIONNAIRE REQUIRES DISCLOSURE OF ANY POTENTIAL CONFLICTS OF INTEREST AND IS ADMINISTERED BY THE HUMAN RESOURCES DEPARTMENT.

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

THE COMPENSATION OF THE UNIVERSITY'S PRESIDENT IS DETERMINED AND APPROVED ANNUALLY BY THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES. THE PRESIDENT'S EMPLOYMENT IS GUIDED BY A WRITTEN EMPLOYMENT CONTRACT SIGNED BY BOTH PARTIES. EXECUTIVE COMMITTEE MEETINGS ARE DOCUMENTED. FOR OTHER OFFICERS OF THE UNIVERSITY, A COMPENSATION COMPARABILITY STUDY IS DONE DURING THE SEARCH PROCESS. SUBSEQUENT YEARS' SALARY INCREASES ARE BASED ON THE UNIVERSITY'S STANDARD COMPENSATION ADJUSTMENT POOL FOR THE FISCAL YEAR AS APPROVED BY THE BOARD OF TRUSTEES DURING THE ANNUAL BUDGET PROCESS.

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

FURMAN UNIVERSITY MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS AVAILABLE UPON REQUEST. ADDITIONALLY, THE UNIVERSITY'S CONSOLIDATED FINANCIAL STATEMENTS CAN BE FOUND ON THE FURMAN WEBSITE.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
▶ Attach to Form 990.

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

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization

FURMAN UNIVERSITY

Employer identification number
57-0314395

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
FURMAN UNIVERSITY FOUNDATION - 57-1061363 3300 POINSETT HIGHWAY GREENVILLE, SC 29613	FOUNDATION	SOUTH CAROLINA	501(C)(3)	LINE 12C, III-FI	N/A		X
HOLLINGSWORTH FUNDS, INC. - 57-1003814 124 VERDAE BOULEVARD GREENVILLE, SC 29607	CHARITABLE	SOUTH CAROLINA	501(C)(3)	LINE 12A, I	N/A		X

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

Schedule R (Form 990) 2019

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

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

	Yes	No
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		X
b Gift, grant, or capital contribution to related organization(s)		X
c Gift, grant, or capital contribution from related organization(s)	X	
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)		X
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		X
o Sharing of paid employees with related organization(s)		X
p Reimbursement paid to related organization(s) for expenses		X
q Reimbursement paid by related organization(s) for expenses		X
r Other transfer of cash or property to related organization(s)		X
s Other transfer of cash or property from related organization(s)	X	

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

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

Part VII Supplemental Information

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

SCHEDULE R, PART II

HOLLINGSWORTH FUNDS, INC. IS A TAX EXEMPT SUPPORTING ORGANIZATION UNDER SECTION 509(A)(3) OF THE INTERNAL REVENUE CODE WHOSE PURPOSE IS TO SUPPORT FURMAN UNIVERSITY AND OTHER GREENVILLE, SC BASED CHARITIES. FOR THE YEAR ENDED JUNE 30, 2020, INCOME DISTRIBUTIONS FROM THE HOLLINGSWORTH FUNDS, WHICH ARE REPORTED AS INVESTMENT RETURNS, WERE \$3,895,459, AND PROVIDED FUNDING FOR THE HOLLINGSWORTH SCHOLARS PROGRAM, TWO ENDOWED PROFESSORSHIPS IN THE DEPARTMENTS OF ECONOMICS AND BUSINESS AND ACCOUNTING, AND SPECIFIC NEEDS OF THOSE TWO DEPARTMENTS.

FURMAN UNIVERSITY FOUNDATION (FUF) OPERATES AS A NONPROFIT PUBLIC BENEFIT CORPORATION TO SERVE THE NEEDS AND INTERESTS OF FURMAN UNIVERSITY.