

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

Department of the Treasury
Internal Revenue Service

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

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

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

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

Part I - Identification

Type or Print <small>File by the due date for filing your return. See instructions.</small>	Name of exempt organization, employer, or other filer, see instructions. FURMAN UNIVERSITY	Taxpayer identification number (TIN) 57-0314395
	Number, street, and room or suite no. If a P.O. box, see instructions. 3300 POINSETT HIGHWAY	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. GREENVILLE, SC 29613	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 1

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

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

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

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

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

The books are in the care of DAWN DURHAM
3300 POINSETT HIGHWAY - GREENVILLE, SC 29613

Telephone No. (864) 294-2000 Fax No. _____

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

1 I request an automatic 6-month extension of time until MAY 15, 20 26, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

calendar year 20 _____ or
 tax year beginning JUL 1, 20 24, and ending JUN 30, 20 25

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

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

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

MAIL TO: INTERNAL REVENUE SERVICE

MAIL STOP 6054
 1973 N RULON WHITE BLVD.
 OGDEN, UT 84201-0045

Form **990**

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

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

2024

Do not enter social security numbers on this form as it may be made public.

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

A For the 2024 calendar year, or tax year beginning **JUL 1, 2024** and ending **JUN 30, 2025**

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 3300 POINSETT HIGHWAY		G Gross receipts \$ 614,481,625.	
	City or town, state or province, country, and ZIP or foreign postal code GREENVILLE, SC 29613		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions	
F Name and address of principal officer: SUSAN MADDUX SAME AS C ABOVE				
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: WWW.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		Prior Year	Current Year
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	31
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	31
	5 Total number of individuals employed in calendar year 2024 (Part V, line 2a)	5	2357
	6 Total number of volunteers (estimate if necessary)	6	31
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	-502,356.
7b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	23,575.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	43,802,648.	38,102,756.
	9 Program service revenue (Part VIII, line 2g)	184,035,811.	194,004,922.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	60,117,373.	64,412,741.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	927,751.	330,452.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	288,883,583.	296,850,871.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	85,801,841.	92,973,746.
	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)	92,832,745.	93,271,351.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b Total fundraising expenses (Part IX, column (D), line 25) 5,237,749.		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	91,498,301.	93,809,030.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	270,132,887.	280,054,127.
19 Revenue less expenses. Subtract line 18 from line 12	18,750,696.	16,796,744.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year 1,399,667,880.	End of Year 1,449,547,125.
	21 Total liabilities (Part X, line 26)	269,319,882.	269,707,562.
	22 Net assets or fund balances. Subtract line 21 from line 20	1,130,347,998.	1,179,839,563.

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 SUSAN MADDUX, VP FOR FINANCE & ADMINISTRATION		Date 5-14-26	
	Type or print name and title			
Paid Preparer	Preparer's name SARAH HINTZ		Preparer's signature SARAH HINTZ	
	Date 05/13/26		Check if self-employed <input type="checkbox"/> PTIN P00492291	
Use Only	Firm's name CLIFTONLARSONALLEN LLP		Firm's EIN 41-0746749	
	Firm's address 121 SOUTH TEJON STREET, SUITE 1100 COLORADO SPRINGS, CO 80903		Phone no. 719-635-0330	

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

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 No

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

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 \$ 181,757,985. including grants of \$ 92,973,746.) (Revenue \$ 147,827,221.) INSTRUCTION OF STUDENTS IN BOTH UNDERGRADUATE AND GRADUATE PROGRAMS. A PERSONALIZED FOUR-YEAR PATHWAY FOR STUDENTS INSTITUTED BY THE FURMAN ADVANTAGE INCLUDES HIGH IMPACT, ENGAGED LEARNING THROUGH RESEARCH, INTERNSHIPS, AND STUDY ABROAD PROGRAMS. SCHOLARSHIPS ARE AWARDED TO ELIGIBLE STUDENTS BASED ON FINANCIAL NEED AND ACADEMIC MERIT.

4b (Code:) (Expenses \$ 39,443,847. including grants of \$ 0.) (Revenue \$ 4,299,344.) 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 \$ 29,031,837. including grants of \$ 0.) (Revenue \$ 42,274,303.) 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 \$)

4e Total program service expenses 250,233,669.

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Yes, No. Rows include questions 1 through 21 regarding organizational requirements and reporting.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows 22-38 covering various organizational requirements.

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

Table with 3 columns: Question ID, Question Text, Yes, No. Rows 1a-1c regarding Form 1096, Forms W-2G, and backup withholding rules.

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

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 2a through 17 regarding employee reporting, tax shelter transactions, and various organizational requirements.

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 [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members... 1b Enter the number of voting members included... 2 Did any officer, director, trustee, or key employee have a family relationship... 3 Did the organization delegate control over management duties... 4 Did the organization make any significant changes to its governing documents... 5 Did the organization become aware during the year of a significant diversion of the organization's assets... 6 Did the organization have members or stockholders... 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... 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body... 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? b Each committee with authority to act on behalf of the governing body? 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

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

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates? b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? b Describe on Schedule O the process, if any, used by the organization to review this Form 990. 12a Did the organization have a written conflict of interest policy? If "No," go to line 13 b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done 13 Did the organization have a written whistleblower policy? 14 Did the organization have a written document retention and destruction policy? 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 b Other officers or key employees of the organization If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions. 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

Table with 2 columns: Question, Answer. Rows include: 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. [X] Own website [] Another's website [X] 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 DAWN DURHAM - (864) 294-2000 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 the instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See the instructions for the order in which to list the persons above.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) ROBERT RICHEY MEN'S HEAD BASKETBALL COACH	40.00 0.00					X		760,270.	0.	67,410.
(2) DR. ELIZABETH DAVIS PRESIDENT	40.00 0.00			X				633,775.	0.	69,198.
(3) SUSAN MADDUX VP FOR FIN & ADMIN	40.00 2.00			X				415,651.	0.	47,764.
(4) CLAYTON HENDRIX HEAD FOOTBALL COACH	40.00 0.00					X		387,885.	0.	68,683.
(5) ROBERT KENNEY CHIEF INVESTMENT OFFICER	40.00 0.00				X			317,843.	0.	68,501.
(6) JASON DONNELLY VP FOR INTERCOLLEGIATE ATHLETICS	40.00 0.00			X				315,039.	0.	69,193.
(7) BETH PONTARI VP FOR ACAD AFFAIRS & PROVOST	40.00 0.00			X				303,493.	0.	60,212.
(8) THOMAS EVELYN, II VP FOR UNI COMM (THRU 3/25)	40.00 0.00			X				303,631.	0.	54,757.
(9) CONNIE L. CARSON VP FOR STUDENT LIFE	40.00 0.00			X				298,635.	0.	43,157.
(10) HEIDI MCCRORY VP FOR DEV (THRU 10/24)	40.00 0.00			X				242,138.	0.	45,778.
(11) DANNY TANG CHIEF INFO OFFICER (THRU 1/25)	40.00 0.00					X		222,257.	0.	51,825.
(12) EMILY SCHUCK VP OF ENROLLMENT MANAGEMENT	40.00 0.00			X				212,966.	0.	57,763.
(13) GEORGE SHIELDS PROFESSOR OF CHEMISTRY	40.00 0.00					X		209,920.	0.	51,396.
(14) AUSTIN JOHNK DIRECTOR OF INVESTMENTS	40.00 0.00					X		210,276.	0.	47,354.
(15) MEREDITH E. GREEN GENERAL COUNSEL	40.00 0.00				X			195,429.	0.	48,173.
(16) JEREMY CASS DEAN OF FACULTY	40.00 0.00				X			208,329.	0.	23,505.
(17) JEFF REDDERSON AVP FOR FACILITIES SERVICES	40.00 0.00				X			180,799.	0.	42,636.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) SHON HERRICK VP FOR DEV (FROM 11/24)	40.00 0.00			X				168,097.	0.	52,703.
(19) ELIZABETH SEMAN CHIEF OF STAFF	40.00 0.00				X			187,837.	0.	21,027.
(20) A. ALEXANDER TAYLOR TRUSTEE	2.00 0.00	X						0.	0.	0.
(21) ANTHONY W. MCDADE TRUSTEE	2.00 0.00	X						0.	0.	0.
(22) BETH TAYLOR TRUSTEE	2.00 0.00	X						0.	0.	0.
(23) C. KEMMONS WILSON III TRUSTEE	2.00 0.00	X						0.	0.	0.
(24) CHARLES AMBROSE TRUSTEE	2.00 0.00	X						0.	0.	0.
(25) CHRISTI NEWSOM BYRON TRUSTEE	2.00 0.00	X						0.	0.	0.
(26) CHRISTINA HENDERSON TRUSTEE	2.00 0.00	X						0.	0.	0.
1b Subtotal								5,774,270.	0.	991,035.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								5,774,270.	0.	991,035.

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 146

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		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? <i>If "Yes," complete Schedule J for such individual</i>	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? <i>If "Yes," complete Schedule J for such person</i>		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
THE HARPER CORPORATION, 35 WEST COURT STREET, STE 400, GREENVILLE, SC 29601	CONSTRUCTION	47,351,252.
TRIANGLE CONSTRUCTION CO. 2624 LAURENS, RD., GREENVILLE, SC 29607	CONSTRUCTION	17,628,571.
COMPASS GROUP USA, INC. 2400 YORKMONT ROAD, CHARLOTTE, NC 28217	DINING SERVICES	11,539,737.
BAIN & COMPANY, INC. 131 DARTMOUTH STREET, BOSTON, MA 02116	PROFESSIONAL CONSULTANCY	3,000,000.
ESSENTIAL LIGHTING SOLUTIONS, INC 8-A BROZZINI CT, GREENVILLE, SC 29615	LIGHTING SYSTEM/MAINTENANCE	2,329,838.

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) CYNTHIA DAVIS VICE CHAIR	2.00 0.00	X		X				0.	0.	0.
(28) DAVID LAXER TRUSTEE	2.00 0.00	X						0.	0.	0.
(29) DAVID MAY TRUSTEE	2.00 0.00	X						0.	0.	0.
(30) DENTON MCLANE TRUSTEE	2.00 0.00	X						0.	0.	0.
(31) FRANCES ELLISON TRUSTEE	2.00 0.00	X						0.	0.	0.
(32) JAMES A. LANIER JR. TRUSTEE	2.00 0.00	X						0.	0.	0.
(33) JASON RICHARDS SECRETARY	2.00 0.00	X		X				0.	0.	0.
(34) JOHANNA FRIERSON TRUSTEE	2.00 0.00	X						0.	0.	0.
(35) KEVIN R. BRYANT TRUSTEE	2.00 0.00	X						0.	0.	0.
(36) KEVIN T. BYRNE CHAIR	2.00 0.00	X		X				0.	0.	0.
(37) KRISTIN BAUCOM DAVIES TRUSTEE	2.00 0.00	X						0.	0.	0.
(38) LEE C. DILLWORTH TRUSTEE	2.00 0.00	X						0.	0.	0.
(39) LISA RUST TRUSTEE	2.00 0.00	X						0.	0.	0.
(40) MARK KAISER TRUSTEE	2.00 0.00	X						0.	0.	0.
(41) MATTHEW W. WILSON TRUSTEE	2.00 0.00	X						0.	0.	0.
(42) PAUL ROBERTSON TRUSTEE	2.00 0.00	X						0.	0.	0.
(43) RACHELLE H. THOMPSON TRUSTEE	2.00 0.00	X						0.	0.	0.
(44) RAYMOND KING TRUSTEE	2.00 0.00	X						0.	0.	0.
(45) RICHARD WRENN TRUSTEE	2.00 1.00	X						0.	0.	0.
(46) STEVE SPINKS TRUSTEE	2.00 0.00	X						0.	0.	0.
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	34,775.				
	d Related organizations	1d	338,610.				
	e Government grants (contributions)	1e	4,148,316.				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	33,581,055.				
	g Noncash contributions included in lines 1a-1f	1g	\$ 5,519,076.				
	h Total. Add lines 1a-1f		38,102,756.				
Program Service Revenue	2 a TUITION AND FEES	Business Code 611710	147,827,221.	147,827,221.			
	b ROOM AND BOARD	611710	34,920,399.	34,920,399.			
	c INTERCOLLEGIATE ATHLETICS	611710	4,299,344.	4,299,344.			
	d OTHER AUXILIARY	611710	3,674,373.	3,674,373.			
	e OTHER PROGRAM SERVICE	611710	3,283,585.	3,283,585.			
	f All other program service revenue	611600					
	g Total. Add lines 2a-2f		194,004,922.				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		16,838,897.		-905,134.	17,744,031.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	6a	(i) Real	1,706,252.			
			(ii) Personal				
				1,537,973.			
	b Less: rental expenses	6b	168,279.				
	c Rental income or (loss)	6c					
	d Net rental income or (loss)		168,279.	395,946.	27,335.	-255,002.	
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities	63,533,464.	81,331.		
			(ii) Other				
				316,033,116.	7,835.		
				47,500,348.	73,496.		
d Net gain or (loss)		47,573,844.		375,443.	47,198,401.		
8 a Gross income from fundraising events (not including \$ 34,775. of contributions reported on line 1c). See Part IV, line 18	8a		101,160.				
			51,830.				
b Less: direct expenses	8b	49,330.			49,330.		
c Net income or (loss) from fundraising events							
9 a Gross income from gaming activities. See Part IV, line 19	9a						
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	10a						
b Less: cost of goods sold	10b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue	11 a EMPLOYEE LEASE REVENUE	Business Code 541900	112,843.			112,843.	
	b						
	c						
	d All other revenue						
	e Total. Add lines 11a-11d		112,843.				
12 Total revenue. See instructions		296,850,871.	194,400,868.	-502,356.	64,849,603.		

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 ...	348,854.	348,854.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	92,624,892.	92,624,892.		
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	3,804,294.	1,387,000.	2,111,188.	306,106.
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	64,934,674.	55,737,805.	6,582,164.	2,614,705.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	5,670,965.	4,712,796.	717,202.	240,967.
9 Other employee benefits	13,602,887.	10,148,566.	3,008,046.	446,275.
10 Payroll taxes	5,258,531.	4,370,048.	665,041.	223,442.
11 Fees for services (nonemployees):				
a Management	123,777.		123,777.	
b Legal	452,831.		452,831.	
c Accounting	154,650.		154,650.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	2,332,323.		2,332,323.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	6,891,629.	5,341,682.	1,428,693.	121,254.
12 Advertising and promotion	1,223,006.	571,833.	334,463.	316,710.
13 Office expenses	2,862,698.	2,526,063.	232,068.	104,567.
14 Information technology	5,830,464.	4,312,678.	1,192,253.	325,533.
15 Royalties				
16 Occupancy	1,608,141.	34,271.	1,573,870.	
17 Travel	10,594,782.	10,233,142.	201,931.	159,709.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings	2,926,692.	2,279,245.	436,715.	210,732.
20 Interest	7,326,775.	8,489,405.	-1,162,630.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	17,060,854.	15,881,906.	1,178,948.	
23 Insurance				
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 OTHER EXPENSES	21,322,885.	18,180,580.	2,974,556.	167,749.
b MEAL PLAN EXPENSES	9,807,316.	9,807,316.		
c LIBRARY RESOURCES	1,826,069.	1,826,069.		
d UNIFORMS	998,455.	998,455.		
e All other expenses	465,683.	421,063.	44,620.	
25 Total functional expenses. Add lines 1 through 24e	280,054,127.	250,233,669.	24,582,709.	5,237,749.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

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

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	11,018,088.	1	11,659,188.
	2 Savings and temporary cash investments	622,895.	2	640,677.
	3 Pledges and grants receivable, net	39,651,582.	3	34,445,433.
	4 Accounts receivable, net	4,917,912.	4	4,523,384.
	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	296,850.	8	305,427.
	9 Prepaid expenses and deferred charges	1,824,709.	9	3,354,979.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 636,398,515.		
	b Less: accumulated depreciation	10b 253,075,594.		
	11 Investments - publicly traded securities	312,056,671.	10c	383,322,921.
	12 Investments - other securities. See Part IV, line 11	146,484,487.	11	120,399,214.
	13 Investments - program-related. See Part IV, line 11	609,913,464.	12	673,154,727.
	14 Intangible assets		13	
	15 Other assets. See Part IV, line 11		14	6,148,035.
16 Total assets. Add lines 1 through 15 (must equal line 33)	272,881,222.	15	211,593,140.	
	1,399,667,880.	16	1,449,547,125.	
Liabilities	17 Accounts payable and accrued expenses	14,278,920.	17	17,728,885.
	18 Grants payable		18	
	19 Deferred revenue	6,538,775.	19	7,373,408.
	20 Tax-exempt bond liabilities	245,872,855.	20	242,008,875.
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	32,906.	21	32,238.
	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	2,596,426.	25	2,564,156.
	26 Total liabilities. Add lines 17 through 25	269,319,882.	26	269,707,562.
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	366,512,182.	27	379,016,711.
	28 Net assets with donor restrictions	763,835,816.	28	800,822,852.
	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	1,130,347,998.	32	1,179,839,563.
33 Total liabilities and net assets/fund balances	1,399,667,880.	33	1,449,547,125.	

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	296,850,871.
2	Total expenses (must equal Part IX, column (A), line 25)	2	280,054,127.
3	Revenue less expenses. Subtract line 2 from line 1	3	16,796,744.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	1,130,347,998.
5	Net unrealized gains (losses) on investments	5	32,733,331.
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	-38,510.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	1,179,839,563.

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 on Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant? _____
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- 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 Uniform Guidance, 2 C.F.R. Part 200, Subpart F? _____
- 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	

Form 990 (2024)

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	83,565,475.	45,654,957.	28,517,280.	43,795,238.	37,425,536.	238,958,486.
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	83,565,475.	45,654,957.	28,517,280.	43,795,238.	37,425,536.	238,958,486.
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)						80,242,166.
6 Public support. Subtract line 5 from line 4.						158,716,320.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
7 Amounts from line 4	83,565,475.	45,654,957.	28,517,280.	43,795,238.	37,425,536.	238,958,486.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	24,156,439.	6,008,540.	18,537,555.	14,570,669.	17,678,431.	80,951,634.
9 Net income from unrelated business activities, whether or not the business is regularly carried on			51,117.	1,145,948.	76,525.	1,273,590.
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)				117,415.	112,843.	230,258.
11 Total support. Add lines 7 through 10						321,413,968.
12 Gross receipts from related activities, etc. (see instructions)					12	695,207,456.
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2024 (line 6, column (f), divided by line 11, column (f))	14	49.38 %
15 Public support percentage from 2023 Schedule A, Part II, line 14	15	52.32 %
16a 33 1/3% support test - 2024. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input checked="" type="checkbox"/>
b 33 1/3% support test - 2023. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2024. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2023. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<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

Table with 7 columns: (a) 2020, (b) 2021, (c) 2022, (d) 2023, (e) 2024, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total; 7a Amounts included on lines 1, 2, and 3 received from disqualified persons; 7b Amounts included on lines 2 and 3 received from other than disqualified persons; 8 Public support.

Section B. Total Support

Table with 7 columns: (a) 2020, (b) 2021, (c) 2022, (d) 2023, (e) 2024, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 10b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975; 10c Add lines 10a and 10b; 11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on; 12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.); 13 Total support.

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

Section C. Computation of Public Support Percentage

Table with 2 columns: Description, Percentage. Row 15: Public support percentage for 2024 (line 8, column (f), divided by line 13, column (f)) 15%. Row 16: Public support percentage from 2023 Schedule A, Part III, line 15 16%.

Section D. Computation of Investment Income Percentage

Table with 2 columns: Description, Percentage. Row 17: Investment income percentage for 2024 (line 10c, column (f), divided by line 13, column (f)) 17%. Row 18: Investment income percentage from 2023 Schedule A, Part III, line 17 18%.

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

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

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

Part IV Supporting Organizations

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

Section A. All Supporting Organizations

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

Part IV Supporting Organizations (continued)

Table with 3 columns: Question, Yes, No. Row 11: Has the organization accepted a gift or contribution from any of the following persons? Sub-rows 11a, 11b, 11c.

Section B. Type I Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? Row 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?

Section C. Type II Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 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)?

Section D. All Type III Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 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? Row 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? Row 3: By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year?

Section E. Type III Functionally Integrated Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions). Sub-rows a, b, c. Row 2: Activities Test. Answer lines 2a and 2b below. Sub-rows a, b. Row 3: Parent of Supported Organizations. Answer lines 3a and 3b below. Sub-rows a, b.

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

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

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	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 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

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

Schedule A (Form 990) 2024

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

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

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

Schedule A (Form 990) 2024

**Schedule B
(Form 990)**

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

Schedule of Contributors

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

OMB No. 1545-0047

Name of the organization

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

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

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

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

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

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

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

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/>	\$ 2,000,000.	Person <input checked="" type="checkbox"/> Payroll Noncash (Complete Part II for noncash contributions.)
2	<hr/> <hr/> <hr/>	\$ 1,023,855.	Person <input checked="" type="checkbox"/> Payroll Noncash (Complete Part II for noncash contributions.)
3	<hr/> <hr/> <hr/>	\$ 970,000.	Person <input checked="" type="checkbox"/> Payroll Noncash (Complete Part II for noncash contributions.)
4	<hr/> <hr/> <hr/>	\$ 16,181,900.	Person <input checked="" type="checkbox"/> Payroll Noncash (Complete Part II for noncash contributions.)
<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll Noncash (Complete Part II for noncash contributions.)
<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll Noncash (Complete Part II for noncash contributions.)

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

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
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____

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

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

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

SCHEDULE D
(Form 990)

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

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

Attach to Form 990.

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

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization

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	6	
2 Aggregate value of contributions to (during year)	241,475.	
3 Aggregate value of grants from (during year)	401,350.	
4 Aggregate value at end of year	2,854,642.	
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 on line 2a	2c
d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d

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

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

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

Yes No

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

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

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

Yes No

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

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

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

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

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

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

(ii) Assets included in Form 990, Part X

Revenue included on Form 990, Part VIII, line 1	\$ _____
Assets included in Form 990, Part X	\$ 3,749,468.

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

Revenue included on Form 990, Part VIII, line 1	\$ _____
Assets included in Form 990, Part X	\$ _____

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

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

LHA 432051 01-02-25

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 in Part XIII

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	827,738,616.	787,489,549.	812,285,408.	838,971,213.	670,014,075.
b Contributions	12,887,068.	10,537,688.	12,814,106.	10,589,857.	6,299,124.
c Net investment earnings, gains, and losses	84,169,949.	68,490,492.	2,074,962.	-2,461,455.	197,145,647.
d Grants or scholarships	17,356,546.	17,144,041.	17,535,644.	15,279,845.	13,733,787.
e Other expenditures for facilities and programs	19,572,276.	19,332,643.	19,774,237.	17,230,464.	17,925,394.
f Administrative expenses	2,332,323.	2,302,429.	2,375,046.	2,303,898.	2,828,452.
g End of year balance	885,534,488.	827,738,616.	787,489,549.	812,285,408.	838,971,213.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment 15.6040 %
 - b Permanent endowment 63.8100 %
 - c Term endowment 20.5860 %
- 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 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		37,515,534.		37,515,534.
b Buildings		504,177,787.	175,534,108.	328,643,679.
c Leasehold improvements				
d Equipment		79,941,510.	70,020,851.	9,920,659.
e Other		14,763,684.	7,520,635.	7,243,049.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				383,322,921.

Part VII Investments - Other Securities

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A) PRIVATE CAPITAL	3,600,000.	COST
(B) REAL ESTATE	902,658.	COST
(C) EQUITY SECURITIES	288,426,095.	END-OF-YEAR MARKET VALUE
(D) FIXED INCOME	9,856,928.	END-OF-YEAR MARKET VALUE
(E) HEDGED STRATEGIES	126,640,950.	END-OF-YEAR MARKET VALUE
(F) PRIVATE CAPITAL	173,622,027.	END-OF-YEAR MARKET VALUE
(G) PRIVATE CREDIT	8,528,201.	END-OF-YEAR MARKET VALUE
(H) REAL ESTATE FUNDS	61,577,868.	END-OF-YEAR MARKET VALUE
Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B))	673,154,727.	

Part VIII Investments - Program Related.

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

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

Part IX Other Assets

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

(a) Description	(b) Book value
(1) CSV LIFE INSURANCE	2,248,866.
(2) RIGHT OF USE ASSET	80,731.
(3) EQUITY INTEREST IN HOLLINGSWORTH	182,166,144.
(4) FUNDS HELD IN TRUST FOR BOND ISSUED	20,973,030.
(5) FUNDS HELD IN TRUST BY OTHERS	6,124,369.
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 15, col. (B))	211,593,140.

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) ASSET RETIREMENT OBLIGATION	1,447,054.
(3) LEASE OBLIGATIONS	84,408.
(4) SPLIT INTEREST AGREEMENTS	1,032,694.
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	2,564,156.

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	239,784,194.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a		32,733,331.
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d		-89,057,488.
e	Add lines 2a through 2d		2e	-56,324,157.
3	Subtract line 2e from line 1		3	296,108,351.
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		2,332,323.
b	Other (Describe in Part XIII.)	4b		-1,589,803.
c	Add lines 4a and 4b		4c	742,520.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)		5	296,850,871.

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	188,591,413.
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		1,589,803.
e	Add lines 2a through 2d		2e	1,589,803.
3	Subtract line 2e from line 1		3	187,001,610.
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		2,332,323.
b	Other (Describe in Part XIII.)	4b		90,720,194.
c	Add lines 4a and 4b		4c	93,052,517.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)		5	280,054,127.

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 2,500 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. 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

Part XIII Supplemental Information (continued)

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 IS EXEMPT FROM FEDERAL AND STATE INCOME TAXATION UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE (IRC). HOWEVER, CERTAIN INCOME UNRELATED TO ITS EXEMPT FUNCTION IS SUBJECT TO INCOME TAXATION.

THE UNIVERSITYS 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 THERE ARE NO SUCH POSITIONS AS OF JUNE 30, 2025 AND 2024, AND, ACCORDINGLY, NO LIABILITY HAS BEEN ACCRUED.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

FOUNDATION NET INCOME INCLUDED IN CONSOLIDATED REVENUE	1,082,315.
CHANGE IN VALUE OF SPLIT INTEREST AGREEMENTS	369,353.
CHANGE IN CSV LIFE INSURANCE	128,963.
OTHER	140,394.
FINANCIAL AID NET WITH REVENUE	-90,720,194.
FOUNDATION UNREALIZED LOSS	-58,319.
TOTAL TO SCHEDULE D, PART XI, LINE 2D	-89,057,488.

PART XI, LINE 4B - OTHER ADJUSTMENTS:

FUNDRAISING EXPENSES	-51,830.
RENTAL EXPENSES	-1,537,973.
TOTAL TO SCHEDULE D, PART XI, LINE 4B	-1,589,803.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

RENTAL EXPENSES	1,537,973.
FUNDRAISING EXPENSES	51,830.
TOTAL TO SCHEDULE D, PART XII, LINE 2D	1,589,803.

PART XII, LINE 4B - OTHER ADJUSTMENTS:

FINANCIAL AID NET WITH REVENUE	90,720,194.
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**SCHEDULE E
(Form 990)**

(Rev. December 2024)

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 instructions and the latest information.

OMB No. 1545-0047

**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 on its primary publicly accessible Internet homepage at all times during its tax year in a manner reasonably expected to be noticed by visitors to the homepage, or through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space, use Part II	X	
<i>SEE PART II</i>		
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 in Part II.		
7 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, as modified by Rev. Proc. 2019-22, 2019-22 I.R.B. 1260, covering racial nondiscrimination? If "No," explain in Part II	X	

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

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

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

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, PROGRAM 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, AND THE FEDERAL COLLEGE WORK STUDY 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)**

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

Statement of Activities Outside the United States

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

Attach to Form 990.

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

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization FURMAN UNIVERSITY	Employer identification number 57-0314395
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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	INVESTMENTS		207,412,900.
EAST ASIA AND THE PACIFIC	0	0	INVESTMENTS		4,778,949.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	INVESTMENTS		73,897,703.
EAST ASIA AND THE PACIFIC	0	0	PROGRAM SERVICES	STUDY AWAY PROGRAMS	616,931.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	PROGRAM SERVICES	STUDY AWAY PROGRAMS	3,516,251.
MIDDLE EAST AND NORTH AFRICA	0	0	PROGRAM SERVICES	STUDY AWAY PROGRAMS	562.
CENTRAL AMERICA AND THE CARIBBEAN	0	0	PROGRAM SERVICES	STUDY AWAY PROGRAMS	84,294.
SOUTH AMERICA	0	0	PROGRAM SERVICES	STUDY AWAY PROGRAMS	246,367.
3 a Subtotal	0	0			290,553,957.
b Total from continuation sheets to Part I	0	0			1,018,053.
c Totals (add lines 3a and 3b)	0	0			291,572,010.

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

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

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

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
CENTRAL AMERICA AND THE CARIBBEAN	0	0	PROGRAM SERVICES	INTERNATIONAL RECRUITING	956.
EAST ASIA AND THE PACIFIC	0	0	PROGRAM SERVICES	INTERNATIONAL RECRUITING	21,980.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	PROGRAM SERVICES	INTERNATIONAL RECRUITING	10,990.
NORTH AMERICA	0	0	PROGRAM SERVICES	INTERNATIONAL RECRUITING	5,256.
SOUTH AMERICA	0	0	PROGRAM SERVICES	INTERNATIONAL RECRUITING	8,601.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	PROGRAM SERVICES	INTERNATIONAL WIRES	863,817.
EAST ASIA AND THE PACIFIC	0	0	PROGRAM SERVICES	INTERNATIONAL WIRES	40,038.
CENTRAL AMERICA AND THE CARIBBEAN	0	0	PROGRAM SERVICES	INTERNATIONAL WIRES	64,360.
SOUTH AMERICA	0	0	PROGRAM SERVICES	INTERNATIONAL WIRES	2,055.
Totals					1,018,053.

Part IV Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see the Instructions for Form 926)* Yes No

- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see the Instructions for Forms 3520 and 3520-A; don't file with Form 990)* Yes No

- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see the Instructions for Form 5471)* Yes No

- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see the Instructions for Form 8621)* Yes No

- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see the Instructions for Form 8865)* Yes No

- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see the Instructions for Form 5713; don't file with Form 990)* Yes No

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

Part V Supplemental Information

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

PART I, LINE 2:

FURMAN UNIVERSITY IS NOT A GRANTMAKER AS REFERENCED IN LINE 1. FURMAN UNIVERSITY PROVIDES FUNDING TO FACULTY AND STUDENTS FOR RESEARCH AND OTHER PROJECTS. EXPENSES MUST BE 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))
		VINCE PERONE CLASSIC (event type)	PLADIN CLASSIC (event type)	NONE (total number)	
Revenue	1	Gross receipts	84,217.	50,318.	134,535.
	2	Less: Contributions	33,375.	1,400.	34,775.
	3	Gross income (line 1 minus line 2)	50,842.	48,918.	99,760.
Direct Expenses	4	Cash prizes			
	5	Noncash prizes	2,527.	343.	2,870.
	6	Rent/facility costs	4,830.	6,864.	11,694.
	7	Food and beverages			
	8	Entertainment	3,964.	25,178.	29,142.
	9	Other direct expenses	8,124.		8,124.
	10	Direct expense summary. Add lines 4 through 9 in column (d)			51,830.
11	Net income summary. Subtract line 10 from line 3, column (d)			47,930.	

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)**

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

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

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization **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 noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
UPSTATE SC ALLIANCE, INC. 3 RESEARCH DRIVE, SUITE 230 GREENVILLE, SC 29607	57-1095229	501(C)(6)	11,000.	0.0		N/A	SPONSORSHIP
FALL FOR GREENVILLE 206 S. MAIN STREET GREENVILLE, SC 29601	57-0876594	501(C)(3)	7,500.	0.0		N/A	SPONSORSHIP
GREENVILLE ARTS FESTIVAL 101B AUGUST STREET GREENVILLE, SC 29601	58-2676608	501(C)(3)	10,000.	0.0		N/A	SPONSORSHIP
OUR UPSTATE SC 150 EXECUTIVE CENTER DRIVE, SUITE 2 GREENVILLE, SC 29615	45-1842000	501(C)(3)	10,000.	0.0		N/A	SPONSORSHIP
EMPIRE MOCK TRIAL ASSOCIATION, INC. - 655 15TH STREET, NW, SUITE 800 - WASHINGTON, DC 20005	26-0150254	501(C)(3)	15,000.	0.0		N/A	SPONSORSHIP
THE GREENVILLE DRIVE, LLC 945 S. MAIN STREET GREENVILLE, SC 29601	04-3672609		60,000.	0.0		N/A	SPONSORSHIP

- 2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 10.
- 3** Enter total number of other organizations listed in the line 1 table 3.

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

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

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
GREENVILLE ARENA DISTRICT 650 NORTH ACADEMY STREET GREENVILLE, SC 29601	57-6007739	CITY OF GREENVIL	78,000.	0.0		N/A	SPONSORSHIP
UPCOUNTRY HISTORY MUSEUM 340 BUNCOMBE STREET GREENVILLE, SC 29601	57-0833796	501(C)(3)	50,000.	0.0		N/A	OPERATING SUPPORT
GREATER GREENVILLE CHAMBER OF COMMERCE - 24 CLEVELAND ST - GREENVILLE, SC 29601	57-0173240	501(C)(6)	35,350.	0.0		N/A	SPONSORSHIP
PRISMA HEALTH - UPSTATE P.O. BOX 748580 ATLANTA, GA 30374	81-1723202	501(C)(3)	13,397.	0.0		N/A	SPONSORSHIP
CITY OF GREENVILLE, SC PO BOX 2207 GREENVILLE, SC 29602	57-6000236	CITY OF GREENVIL	10,000.	0.0		N/A	SPONSORSHIP
UNITED MINISTRIES INC. 606 PENDLETON ST GREENVILLE, SC 29601	57-0511977	501(C)(3)	6,650.	0.0		N/A	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
ATHLETIC SCHOLARSHIPS	282	13,520,282.	0.	N/A	N/A
UNDERGRADUATE SCHOLARSHIPS	2109	76,483,260.	0.	N/A	N/A
GRADUATE SCHOLARSHIPS	37	716,652.	0.	N/A	N/A
RESEARCH, INTERNSHIPS, & FELLOWSHIP STIPENDS	582	1,879,698.	0.	N/A	N/A
GRADUATE STIPENDS	5	25,000.	0.	N/A	N/A

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, AND ROOM AND BOARD. THE SCHOLARSHIPS AND/OR FINANCIAL AID ARE 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 THE STUDENT'S ACCOUNT WITH THE UNIVERSITY AS A REDUCTION IN FEES. AS SUCH, THE GRANT CAN ONLY BE USED FOR ITS INTENDED PURPOSE (I.E. COST OF ATTENDANCE) AND CANNOT BE DIVERTED FROM THIS USE. OTHER TYPES OF GRANTS PROVIDED CONSIST OF RESEARCH, INTERNSHIPS, OR FELLOWSHIP GRANTS TO STUDENTS. SUCH GRANTS ARE GIVEN AND MONITORED BY THE ACADEMIC DEPARTMENT GIVING THE GRANT OR THE UNDERGRADUATE RESEARCH AND INTERNSHIP DEPARTMENT.

SPONSORSHIPS PAID TO ORGANIZATIONS ARE MADE UNDER WRITTEN AGREEMENTS BETWEEN THE PARTIES AND SUPPORT COMMUNITY EVENTS AND PROVIDE A PRESENCE FOR

Part IV Supplemental Information

FURMAN IN THE AREA. COMMUNITY ENGAGEMENT IS A SIGNIFICANT ASPECT OF THE
FURMAN ADVANTAGE. THESE SPONSORSHIPS WITH GREENVILLE BUSINESSES THEREFORE
SERVE TO ADVANCE THE FURMAN ADVANTAGE FOR OUR STUDENTS AND THE COMMUNITY.

Lined area for supplemental information.

**SCHEDULE J
(Form 990)**

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

Compensation Information

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

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization FURMAN UNIVERSITY	Employer identification number 57-0314395
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Part I Questions Regarding Compensation

	Yes	No
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 checked="" type="checkbox"/> First-class or charter travel <input checked="" type="checkbox"/> Travel for companions <input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Discretionary spending account <input checked="" type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input checked="" type="checkbox"/> Health or social club dues or initiation fees <input checked="" type="checkbox"/> Personal services (such as maid, chauffeur, chef)		
b 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	1b X	
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?	2 X	
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 type="checkbox"/> Independent compensation consultant <input type="checkbox"/> Form 990 of other organizations <input checked="" type="checkbox"/> Written employment contract <input type="checkbox"/> Compensation survey or study <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?	4a	X
b Participate in or receive payment from a supplemental nonqualified retirement plan?	4b X	
c Participate in or receive payment from an equity-based compensation arrangement?	4c	X
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?	5a	X
b Any related organization?	5b	X
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?	6a	X
b Any related organization?	6b	X
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	7	X
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	8	X
9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9	

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

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

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) ROBERT RICHEY MEN'S HEAD BASKETBALL COACH	(i)	551,588.	207,500.	1,182.	37,950.	29,460.	827,680.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) DR. ELIZABETH DAVIS PRESIDENT	(i)	609,599.	0.	24,176.	37,950.	31,248.	702,973.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) SUSAN MADDOX VP FOR FIN & ADMIN	(i)	386,705.	0.	28,946.	37,950.	9,814.	463,415.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) CLAYTON HENDRIX HEAD FOOTBALL COACH	(i)	305,403.	75,000.	7,482.	34,337.	34,346.	456,568.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) ROBERT KENNEY CHIEF INVESTMENT OFFICER	(i)	257,399.	58,300.	2,144.	35,855.	32,646.	386,344.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) JASON DONNELLY VP FOR INTERCOLLEGIATE ATHLETICS	(i)	277,773.	28,500.	8,766.	31,900.	37,293.	384,232.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) BETH PONTARI VP FOR ACAD AFFAIRS & PROVOST	(i)	299,917.	0.	3,576.	33,939.	26,273.	363,705.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) THOMAS EVELYN, II VP FOR UNI COMM (THRU 3/25)	(i)	270,382.	0.	33,249.	34,320.	20,437.	358,388.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) CONNIE L. CARSON VP FOR STUDENT LIFE	(i)	297,459.	0.	1,176.	32,747.	10,410.	341,792.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) HEIDI MCCRORY VP FOR DEV (THRU 10/24)	(i)	238,658.	0.	3,480.	25,282.	20,496.	287,916.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(11) DANNY TANG CHIEF INFO OFFICER (THRU 1/25)	(i)	212,898.	0.	9,359.	25,616.	26,209.	274,082.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(12) EMILY SCHUCK VP OF ENROLLMENT MANAGEMENT	(i)	211,864.	0.	1,102.	24,750.	33,013.	270,729.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(13) GEORGE SHIELDS PROFESSOR OF CHEMISTRY	(i)	188,346.	12,502.	9,072.	22,929.	28,467.	261,316.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(14) AUSTIN JOHNK DIRECTOR OF INVESTMENTS	(i)	171,611.	35,613.	3,052.	11,211.	36,143.	257,630.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(15) MEREDITH E. GREEN GENERAL COUNSEL	(i)	182,424.	0.	13,005.	14,864.	33,309.	243,602.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(16) JEREMY CASS DEAN OF FACULTY	(i)	184,310.	0.	24,019.	22,880.	625.	231,834.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.

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

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(17) JEFF REDDERSON AVP FOR FACILITIES SERVICES	(i)	153,700.	0.	27,099.	20,865.	21,771.	223,435.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(18) SHON HERRICK VP FOR DEV (FROM 11/24)	(i)	164,000.	0.	4,097.	20,122.	32,581.	220,800.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(19) ELIZABETH SEMAN CHIEF OF STAFF	(i)	186,536.	0.	1,301.	20,592.	435.	208,864.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(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, BOB 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 OF 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. THE FMV OF THIS BENEFIT WAS NOT INCLUDED IN TAXABLE WAGES.

ELIZABETH DAVIS AND JASON DONNELLY WERE 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 THE PRESIDENT 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 TRANSACTION AND BUSINESS PURPOSE OF ANY APPROVED EXPENDITURE.

PART I, LINE 4B:

NAME: ROBERT KENNEY, DESCRIPTION: \$6,413 WAS CONTRIBUTED TO EMPLOYEE'S 457(F) SUPPLEMENTAL RETIREMENT PLAN.

PART I, LINE 7:

THE BONUSES RECEIVED BY CERTAIN OFFICERS, KEY EMPLOYEES, OR HIGHLY COMPENSATED EMPLOYEES WERE PAYMENTS FOR MERIT AND NOT CONTINGENT ON THE REVENUE OR NET EARNINGS OF THE UNIVERSITY OR RELATED ORGANIZATION.

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.

Name of the organization <p align="center">FURMAN UNIVERSITY</p>	Employer identification number <p align="center">57-0314395</p>
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Part I Bond Issues											
(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
						Yes	No	Yes	No	Yes	No
A SC JOBS - ECONOMIC DEVELOPMENT AUTHORITY	57-0960018	8373031UL	08/13/15	68,432,003.	REFUNDING AND CAPITAL		X		X		X
B SC JOBS - ECONOMIC DEVELOPMENT AUTHORITY	57-0960018	NONE	09/22/21	35,830,000.	REFUNDING OF 2006B AND 2010 BOND ISSUES		X		X		X
C SC JOBS - ECONOMIC DEVELOPMENT AUTHORITY	57-0960018	837031D42	01/26/22	76,277,862.	CAPITAL		X		X		X
D SC JOBS - ECONOMIC DEVELOPMENT AUTHORITY	57-0960018	83704MED4	05/08/24	79,042,503.	CAPITAL		X		X		X

Part II Proceeds										
1 Amount of bonds retired	A		B		C		D			
	Yes	No	Yes	No	Yes	No	Yes	No		
2 Amount of bonds legally defeased										
3 Total proceeds of issue	68,432,003.		35,830,000.		76,297,393.		79,042,503.			
4 Gross proceeds in reserve funds					6,766,642.					
5 Capitalized interest from proceeds										
6 Proceeds in refunding escrows										
7 Issuance costs from proceeds	659,117.		219,844.		588,703.		632,395.			
8 Credit enhancement from proceeds										
9 Working capital expenditures from proceeds										
10 Capital expenditures from proceeds	25,001,055.				75,689,159.		57,437,368.			
11 Other spent proceeds	42,771,831.		35,610,156.							
12 Other unspent proceeds							20,972,740.			
13 Year of substantial completion	2017		2012		2024		2026			
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		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		X			
16 Has the final allocation of proceeds been made?	X		X		X		X			
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X		X			

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

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

Part III Private Business Use								
	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X		X		X		X
2 Are there any lease arrangements that may result in private business use of bond-financed property?		X		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		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		X
d If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property? ...								
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government		%		%		%		%
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government		%		%		%		%
6 Total of lines 4 and 5		%		%		%		%
7 Does the bond issue meet the private security or payment test?		X		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		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		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		X
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?		X	X			X	X	
b Exception to rebate?		X		X		X		X
c No rebate due?	X			X	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		X

	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		X
b Name of provider								
c Term of hedge								
d Was the hedge superintegrated?								
e Was the hedge terminated?								
5a Were gross proceeds invested in a guaranteed investment contract (GIC)?		X		X		X		X
b Name of provider								
c Term of GIC								
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6 Were any gross proceeds invested beyond an available temporary period?		X		X		X		X
7 Has the organization established written procedures to monitor the requirements of section 148?	X		X		X		X	

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

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

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

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

(A) ISSUER NAME: SC JOBS - ECONOMIC DEVELOPMENT AUTHORITY
 DATE THE REBATE COMPUTATION WAS PERFORMED: 11/26/2024

SCHEDULE K, PART II, LINE 3, COL C AND COL D:

THE AMOUNT SHOWN AS TOTAL PROCEEDS OF ISSUE IN PART II IS HIGHER THAN THE AMOUNT IN PART I DUE TO INVESTMENT EARNINGS ON UNSPENT FUNDS.

SCHEDULE L

(Form 990)

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Transactions With Interested Persons

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c; or Form 990-EZ, Part V, line 38a or 40b.

Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

Open to Public Inspection

Name of the organization FURMAN UNIVERSITY	Employer identification number 57-0314395
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Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and section 501(c)(29) organizations only)

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b; or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

- 2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958 \$ _____
- 3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization \$ _____

Part II Loans to and/or From Interested Persons

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

	(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
				To	From			Yes	No	Yes	No	Yes	No
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
Total							\$						

Part III Grants or Assistance Benefiting Interested Persons

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1) N/A	DEPENDENT OF TRU	60,000.	DISCOUNTED TU	EDUCATION
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. Schedule L (Form 990) (Rev. 12-2024)

SEE PART V FOR CONTINUATIONS

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
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

Part V Supplemental Information

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

SCH L, PART III, GRANTS OR ASSISTANCE BENEFITTING INTERESTED PERSONS:

(A) NAME OF PERSON: N/A

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

DEPENDENT OF TRUSTEE

(C) AMOUNT OF GRANT \$ 60,000.

(D) TYPE OF ASSISTANCE: DISCOUNTED TUITION

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2024

Open to Public Inspection

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

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

Department of the Treasury
Internal Revenue Service

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	X	1	18,511.	COST
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	114	5,479,870.	FMV
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles	X	2	801.	APPRAISED VALUE
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other (DEVELOPMENT CAM)	X	2	14,350.	COST
26 Other (POOL TABLE)	X	1	3,770.	FMV
27 Other (COMPOUND TELESC)	X	1	1,500.	FMV
28 Other (OTHER-LIFEGUARD)	X	1	274.	COST

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

30a During the year, did the organization receive by contribution any property reported on Part I, lines 1 through 28, that it must hold for at least 3 years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?
 b If "Yes," describe the arrangement in Part II.
 31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?
 32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?
 b If "Yes," describe in Part II.
 33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.

	Yes	No
30a		X
31	X	
32a		X

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

Schedule M (Form 990) 2024

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.

Lined area for supplemental information.

**SCHEDULE O
(Form 990)**

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization

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 VI, SECTION A, LINE 1A:

THERE SHALL BE AN EXECUTIVE COMMITTEE, OF WHICH THE MEMBERS SHALL BE THE
CHAIR OF THE BOARD, THE VICE CHAIR OF THE BOARD (WHO SHALL SERVE AS THE
CHAIR OF THE EXECUTIVE COMMITTEE), THE RESPECTIVE CHAIRS OF THE OTHER
STANDING COMMITTEES, UP TO THREE (3) "AT LARGE" TRUSTEES, AND THE PRESIDENT
OF THE UNIVERSITY (WITH THE LATTER BEING AN EX OFFICIO, NON-VOTING MEMBER).
THE SPECIFIC NUMBER OF "AT LARGE" TRUSTEES TO BE APPOINTED AS MEMBERS OF
THE EXECUTIVE COMMITTEE FOR A PARTICULAR FISCAL YEAR SHALL BE DETERMINED
ANNUALLY BY THE BOARD (ACTING WITH DUE CONSIDERATION OF ANY RECOMMENDATION
THEREON FROM THE COMMITTEE ON TRUSTEESHIP) AT A MEETING HELD PRIOR TO THE
BEGINNING OF SUCH FISCAL YEAR.

DURING THE INTERIM BETWEEN MEETINGS OF THE BOARD, THE EXECUTIVE COMMITTEE
SHALL HAVE THE AUTHORITY TO MAKE DECISIONS AND TAKE ACTIONS ON BEHALF OF
THE BOARD, AND TO DO ALL ACTS AND PERFORM ALL DUTIES AND SERVICES NECESSARY
TO THE OPERATION OF THE UNIVERSITY; PROVIDED THAT THE EXECUTIVE COMMITTEE
(I) SHALL REPORT ALL SUCH ACTIONS TO THE BOARD, AT THE NEXT REGULAR OR
SPECIAL MEETING OF THE BOARD, FOR THE BOARD'S REVIEW, CRITICISM AND ADVICE,
AND WHEN AND IF NECESSARY OR PRUDENT, FOR THE BOARD'S RATIFICATION; (II)
MAY NOT ELECT, APPOINT OR REMOVE TRUSTEES OR FILL VACANCIES ON THE BOARD OR
ON ANY BOARD COMMITTEE (UNLESS THE LATTER IS PERMITTED PURSUANT TO SECTION
1(E)); (III) MAY NOT APPROVE OR DEFINITELY RECOMMEND THE DISSOLUTION OF
THE UNIVERSITY OR THE SALE, PLEDGE OR TRANSFER OF ALL OR SUBSTANTIALLY ALL
OF THE UNIVERSITY'S ASSETS; (IV) MAY NOT AUTHORIZE DISTRIBUTIONS; AND (V)
MAY NOT ADOPT, AMEND OR REPEAL THE UNIVERSITY'S ARTICLES OF INCORPORATION
OR THE BYLAWS.

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

THE UNIVERSITY'S AUDIT COMMITTEE OF THE BOARD OF TRUSTEES REVIEWS THE
PREPARED FORM 990 PRIOR TO FILING WITH THE IRS. SPECIFIC ISSUES AND/OR
QUESTIONS THAT AROSE DURING THE REVIEW PROCESS ARE ADDRESSED. THE PUBLIC
DISCLOSURE COPY OF FORM 990 IS THEN 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
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

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

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

LHA 432211 01-15-25

Name of the organization FURMAN UNIVERSITY	Employer identification number 57-0314395
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THE HUMAN RESOURCES DEPARTMENT. NO TRUSTEE SHALL VOTE ON ANY MATTER IN WHICH SUCH TRUSTEE HAS A CONFLICT OF INTEREST; AND THE CHAIR SHALL REPORT TO THE BOARD THAT THE TRUSTEE HAS REPORTED THE CONFLICT OF INTEREST PRIOR TO TAKING A VOTE.

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

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. THE DELIBERATION AND DECISION IS DOCUMENTED IN THE BOARD MINUTES. THE PROCESS DESCRIBED HERE WAS LAST COMPLETED IN 2025.

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.

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

CHANGE IN VALUE OF SPLIT INTEREST AGREEMENTS	369,353.
CHANGE IN CSV LIFE INSURANCE	128,963.
OTHER	140,394.
ELIMINATING ENTRIES	-338,610.
PRIOR PERIOD GRANT ADJUSTMENT	-338,610.
TOTAL TO FORM 990, PART XI, LINE 9	-38,510.

FORM 990, PART XII, LINE 2C:

THE PROCESS FOR OVERSIGHT AND SELECTION OF AN INDEPENDENT ACCOUNTANT HAS NOT CHANGED FROM THE PRIOR YEAR.

**SCHEDULE R
(Form 990)**

(Rev. January 2025)

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

**Open to Public
Inspection**

Name of the organization <p align="center">FURMAN UNIVERSITY</p>	Employer identification number <p align="center">57-0314395</p>
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Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

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

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
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) (Rev. 1-2025)

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

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

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

	Yes	No
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) FURMAN UNIVERSITY FOUNDATION	B	338,610.	AMOUNT PAID
(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, SOUTH CAROLINA BASED

CHARITIES. FOR THE YEAR ENDED JUNE 30, 2024, INCOME DISTRIBUTION FROM

THE HOLLINGSWORTH FUNDS, WHICH ARE REPORTED AS INVESTMENT RETURNS, WAS

\$5,181,139 AND PROVIDED FUNDING FOR THE HOLLINSWORTH SCHOLARS PROGRAM,

TWO ENDOWED PROFESSORSHIPS IN THE DEPARTMENTS OF ECONOMICS AND BUSINESS

AND ACCOUNTING, AND SPECIFIC NEEDS OF THOSE TWO DEPARTMENTS.

FURMAN UNIVERSITY FOUNDATION OPERATES AS A NON PROFIT PUBLIC BENEFIT

CORPORATION TO SERVE THE NEEDS AND INTEREST OF FURMAN UNIVERSITY.