

# Return of Organization Exempt From Income Tax

**2013**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

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

▶ Do not enter Social Security numbers on this form as it may be made public.

▶ Information about Form 990 and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

**A** For the 2013 calendar year, or tax year beginning 07/01, 2013, and ending 06/30, 20 14

**B** Check if applicable:  
 Address change  
 Name change  
 Initial return  
 Terminated  
 Amended return  
 Application pending

**C** Name of organization Vassar College  
 Doing Business As \_\_\_\_\_  
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite  
124 Raymond Ave Box 12  
 City or town, state or province, country, and ZIP or foreign postal code  
Poughkeepsie, NY, 12604

**D** Employer identification number  
14-1338587

**E** Telephone number  
845-437-7000

**F** Name and address of principal officer: Catharine Bond Hill  
124 Raymond Avenue, Box 1, Poughkeepsie, NY 12604

**G** Gross receipts \$ 366,529,090

**H(a)** Is this a group return for subordinates?  Yes  No  
**H(b)** Are all subordinates included?  Yes  No  
 If "No," attach a list. (see instructions)

**H(c)** Group exemption number ▶ \_\_\_\_\_

**I** Tax-exempt status:  501(c)(3)  501(c) ( ) ◀ (insert no.)  4947(a)(1) or  527

**J** Website: ▶ www.vassar.edu

**K** Form of organization:  Corporation  Trust  Association  Other ▶

**L** Year of formation: 1861 **M** State of legal domicile: NY

**Part I Summary**

Activities & Governance	<b>1</b>	Briefly describe the organization's mission or most significant activities: <u>THE MISSION OF VASSAR COLLEGE IS TO MAKE ACCESSIBLE "THE MEANS OF A THOROUGH, WELL-PROPORTIONED AND LIBERAL EDUCATION" THAT</u> <u>(Continued on Schedule O, Statement 1)</u>		
	<b>2</b>	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	<b>3</b>	Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	<b>36</b>
	<b>4</b>	Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	<b>35</b>
	<b>5</b>	Total number of individuals employed in calendar year 2013 (Part V, line 2a)	<b>5</b>	<b>3,617</b>
	<b>6</b>	Total number of volunteers (estimate if necessary)	<b>6</b>	<b>4,325</b>
	<b>7a</b>	Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	<b>24,615</b>
	<b>b</b>	Net unrelated business taxable income from Form 990-T, line 34	<b>7b</b>	<b>0</b>
Revenue	<b>8</b>	Contributions and grants (Part VIII, line 1h)	Prior Year <b>73,889,315</b>	Current Year <b>31,344,793</b>
	<b>9</b>	Program service revenue (Part VIII, line 2g)	<b>143,163,660</b>	<b>148,467,980</b>
	<b>10</b>	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<b>35,253,350</b>	<b>64,406,467</b>
	<b>11</b>	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<b>3,617,567</b>	<b>3,465,264</b>
	<b>12</b>	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<b>255,923,892</b>	<b>247,684,504</b>
Expenses	<b>13</b>	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	<b>58,026,759</b>	<b>58,034,169</b>
	<b>14</b>	Benefits paid to or for members (Part IX, column (A), line 4)	<b>0</b>	<b>0</b>
	<b>15</b>	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	<b>99,323,605</b>	<b>106,997,824</b>
	<b>16a</b>	Professional fundraising fees (Part IX, column (A), line 11e)	<b>57,872</b>	<b>14,480</b>
	<b>b</b>	Total fundraising expenses (Part IX, column (D), line 25) ▶ <u>9,780,817</u>		
	<b>17</b>	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	<b>69,524,282</b>	<b>71,824,710</b>
	<b>18</b>	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	<b>226,932,518</b>	<b>236,871,183</b>
	<b>19</b>	Revenue less expenses. Subtract line 18 from line 12	<b>28,991,374</b>	<b>10,813,321</b>
Net Assets or Fund Balances	<b>20</b>	Total assets (Part X, line 16)	Beginning of Current Year <b>1,484,373,616</b>	End of Year <b>1,592,140,484</b>
	<b>21</b>	Total liabilities (Part X, line 26)	<b>340,379,708</b>	<b>350,827,114</b>
	<b>22</b>	Net assets or fund balances. Subtract line 21 from line 20	<b>1,143,993,908</b>	<b>1,241,313,370</b>

**Part II Signature Block**

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

**Sign Here**

Signature of officer \_\_\_\_\_ Date \_\_\_\_\_  
Angelique Zalaznick, Controller  
 Type or print name and title

**Paid Preparer Use Only**

Print/Type preparer's name \_\_\_\_\_ Preparer's signature \_\_\_\_\_ Date \_\_\_\_\_ Check  if self-employed PTIN \_\_\_\_\_  
 Firm's name ▶ \_\_\_\_\_ Firm's EIN ▶ \_\_\_\_\_  
 Firm's address ▶ \_\_\_\_\_ Phone no. \_\_\_\_\_

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 MISSION OF VASSAR COLLEGE IS TO MAKE ACCESSIBLE "THE MEANS OF A THOROUGH, WELL-PROPORTIONED AND LIBERAL EDUCATION" THAT INSPIRES EACH INDIVIDUAL TO LEAD A PURPOSEFUL LIFE. THE COLLEGE MAKES POSSIBLE AN EDUCATION THAT PROMOTES ANALYTICAL, INFORMED, AND INDEPENDENT THINKING AND SOUND  
(Continued on Schedule O, Statement 2)

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

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

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

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

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

**4a** (Code: ) (Expenses \$ 73,183,029 including grants of \$ 57,943,119 ) (Revenue \$ 145,007,432 )

INSTRUCTION - VASSAR STUDENTS CHOOSE AMONG 30 DEPARTMENTS, 6 INTERDISCIPLINARY PROGRAMS, 11 MULTIDISCIPLINARY PROGRAMS, 51 MAJORS, AND APPROXIMATELY 1,000 COURSES TO CHART A RIGOROUS COURSE OF STUDY THAT EXPLORES THEIR MOST COMPELLING INTERESTS.

**4b** (Code: ) (Expenses \$ 20,595,197 including grants of \$ 0 ) (Revenue \$ 0 )

ACADEMIC SERVICES - ADVISING AND SUPPORT SERVICES TO PROVIDE GUIDANCE TO OUR STUDENTS TO HELP THEM ACCOMPLISH THEIR GOALS. THE MISSION OF THE ACADEMIC SERVICES DIVISION IS TO ENSURE AND TO STRENGTHEN THEIR FULFILLING EXPERIENCE AS A VASSAR STUDENT.

**4c** (Code: ) (Expenses \$ 17,223,249 including grants of \$ 0 ) (Revenue \$ 0 )

STUDENT SERVICES - AS A RESIDENTIAL COLLEGE, VASSAR IS COMMITTED TO PROVIDING SUPPORT SERVICES TO HELP STUDENTS MAKE THE MOST OF THEIR TIME AT VASSAR. THE OFFICE OF THE DEAN OF THE COLLEGE OVERSEES AND COORDINATES SERVICES THAT DIRECTLY IMPACT THE QUALITY OF STUDENT LIFE, BOTH ACADEMIC AND NON-ACADEMIC.

**4d** Other program services (Describe in Schedule O.) See Schedule O, Statement 3  
(Expenses \$ 76,653,173 including grants of \$ 91,050 ) (Revenue \$ 7,168,524 )

**4e** Total program service expenses **▶** 187,654,648

**Part IV Checklist of Required Schedules**

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

**Part IV Checklist of Required Schedules** *(continued)*

	Yes	No
<b>21</b> Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> . . . . .	<input checked="" type="checkbox"/>	
<b>22</b> Did the organization report more than \$5,000 of grants or other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> . . . . .	<input checked="" type="checkbox"/>	
<b>23</b> Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> . . . . .	<input checked="" type="checkbox"/>	
<b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i> . . . . .	<input checked="" type="checkbox"/>	
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . . .		<input checked="" type="checkbox"/>
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? . . . . .		<input checked="" type="checkbox"/>
<b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . . .		<input checked="" type="checkbox"/>
<b>25a</b> <b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> . . . . .		<input checked="" type="checkbox"/>
<b>b</b> Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i> . . . . .		<input checked="" type="checkbox"/>
<b>26</b> Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If so, complete Schedule L, Part II . . . . .		<input checked="" type="checkbox"/>
<b>27</b> Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> . . . . .	<input checked="" type="checkbox"/>	
<b>28</b> Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
<b>a</b> A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .		<input checked="" type="checkbox"/>
<b>b</b> A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	<input checked="" type="checkbox"/>	
<b>c</b> An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .		<input checked="" type="checkbox"/>
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> . . . . .	<input checked="" type="checkbox"/>	
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> . . . . .	<input checked="" type="checkbox"/>	
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> . . . . .		<input checked="" type="checkbox"/>
<b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> . . . . .		<input checked="" type="checkbox"/>
<b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> . . . . .	<input checked="" type="checkbox"/>	
<b>34</b> Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i> . . . . .	<input checked="" type="checkbox"/>	
<b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)? . . . . .	<input checked="" type="checkbox"/>	
<b>b</b> If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .	<input checked="" type="checkbox"/>	
<b>36</b> <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .		<input checked="" type="checkbox"/>
<b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> . . . . .		<input checked="" type="checkbox"/>
<b>38</b> Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O . . . . .	<input checked="" type="checkbox"/>	

**Part V** **Statements Regarding Other IRS Filings and Tax Compliance**

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

		Yes	No
<b>1a</b>	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable . . . . .	<b>1a</b> 2485	
<b>b</b>	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable . . . . .	<b>1b</b> 0	
<b>c</b>	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? . . . . .	<b>1c</b> ✓	
<b>2a</b>	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	<b>2a</b> 3617	
<b>b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? . . . . . <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions) . . . . .	<b>2b</b> ✓	
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year? . . . . .	<b>3a</b> ✓	
<b>b</b>	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O . . . . .	<b>3b</b> ✓	
<b>4a</b>	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? . . . . .	<b>4a</b> ✓	
<b>b</b>	If "Yes," enter the name of the foreign country: ▶ <u>See Schedule O, Statement 4</u> See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . . . .	<b>5a</b>	✓
<b>b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? . . . . .	<b>5b</b>	✓
<b>c</b>	If "Yes" to line 5a or 5b, did the organization file Form 8886-T? . . . . .	<b>5c</b>	
<b>6a</b>	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions? . . . . .	<b>6a</b>	✓
<b>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? . . . . .	<b>6b</b>	
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
<b>a</b>	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? . . . . .	<b>7a</b>	✓
<b>b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided? . . . . .	<b>7b</b>	
<b>c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? . . . . .	<b>7c</b>	✓
<b>d</b>	If "Yes," indicate the number of Forms 8282 filed during the year . . . . .	<b>7d</b>	
<b>e</b>	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	<b>7e</b>	✓
<b>f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .	<b>7f</b>	✓
<b>g</b>	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? . . . . .	<b>7g</b>	
<b>h</b>	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? . . . . .	<b>7h</b>	
<b>8</b>	<b>Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year? . . . . .	<b>8</b>	
<b>9</b>	<b>Sponsoring organizations maintaining donor advised funds.</b>		
<b>a</b>	Did the organization make any taxable distributions under section 4966? . . . . .	<b>9a</b>	
<b>b</b>	Did the organization make a distribution to a donor, donor advisor, or related person? . . . . .	<b>9b</b>	
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter:		
<b>a</b>	Initiation fees and capital contributions included on Part VIII, line 12 . . . . .	<b>10a</b>	
<b>b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities . . . . .	<b>10b</b>	
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter:		
<b>a</b>	Gross income from members or shareholders . . . . .	<b>11a</b>	
<b>b</b>	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.) . . . . .	<b>11b</b>	
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041? . . . . .	<b>12a</b>	
<b>b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year . . . . .	<b>12b</b>	
<b>13</b>	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
<b>a</b>	Is the organization licensed to issue qualified health plans in more than one state? . . . . . <b>Note.</b> See the instructions for additional information the organization must report on Schedule O.	<b>13a</b>	
<b>b</b>	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans . . . . .	<b>13b</b>	
<b>c</b>	Enter the amount of reserves on hand . . . . .	<b>13c</b>	
<b>14a</b>	Did the organization receive any payments for indoor tanning services during the tax year? . . . . .	<b>14a</b>	✓
<b>b</b>	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O . . . . .	<b>14b</b>	

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

**Section A. Governing Body and Management**

		Yes	No
<b>1a</b>	Enter the number of voting members of the governing body at the end of the tax year . . . . . <b>1a</b> 36 If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		
<b>b</b>	Enter the number of voting members included in line 1a, above, who are independent . . . . . <b>1b</b> 35		
<b>2</b>	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? . . . . .		✓
<b>3</b>	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person? . . . . .		✓
<b>4</b>	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		✓
<b>5</b>	Did the organization become aware during the year of a significant diversion of the organization's assets? . . . . .		✓
<b>6</b>	Did the organization have members or stockholders? . . . . .		✓
<b>7a</b>	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? . . . . .		✓
<b>b</b>	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? . . . . .	✓	
<b>8</b>	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
<b>a</b>	The governing body? . . . . .	✓	
<b>b</b>	Each committee with authority to act on behalf of the governing body? . . . . .	✓	
<b>9</b>	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O . . . . .		✓

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

		Yes	No
<b>10a</b>	Did the organization have local chapters, branches, or affiliates? . . . . .		✓
<b>b</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? . . . . .		
<b>11a</b>	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? . . . . .	✓	
<b>b</b>	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
<b>12a</b>	Did the organization have a written conflict of interest policy? If "No," go to line 13 . . . . .	✓	
<b>b</b>	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . .	✓	
<b>c</b>	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done . . . . .	✓	
<b>13</b>	Did the organization have a written whistleblower policy? . . . . .	✓	
<b>14</b>	Did the organization have a written document retention and destruction policy? . . . . .	✓	
<b>15</b>	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?		
<b>a</b>	The organization's CEO, Executive Director, or top management official . . . . .	✓	
<b>b</b>	Other officers or key employees of the organization . . . . . If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).	✓	
<b>16a</b>	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>b</b>	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? . . . . .		

**Section C. Disclosure**

- 17** List the states with which a copy of this Form 990 is required to be filed ► [See Schedule O, Statement 5](#)
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.  
 Own website     Another's website     Upon request     Other (explain in Schedule O)
- 19** Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ► [Angelique Zalaznick Controller, \(845\)437-5890](#)

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

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

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

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

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

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
JOHN P ARNHOLD	3									
TRUSTEE	0	✓					0	0	0	
JAMSHED J BHARUCHA	2									
TRUSTEE	0	✓					0	0	0	
BETH BURNAM	2									
TRUSTEE	0	✓					0	0	0	
MARK BURSTEIN	2									
TRUSTEE	0	✓					0	0	0	
JOSEPHINE BENZ CARPENTER	2									
TRUSTEE	0	✓					0	0	0	
LURITA ALEXIS DOAN	4									
TRUSTEE AND COMMITTEE CHAIR	0	✓					0	0	0	
DARYS ESTRELLA	2									
TRUSTEE	0	✓					0	0	0	
LINDA FAIRSTEIN	4									
TRUSTEE AND COMMITTEE CHAIR	0	✓					0	0	0	
RICHARD FEITLER	2									
TRUSTEE	0	✓					0	0	0	
ANTHONY J FRISCIA	4									
TRUSTEE AND COMMITTEE CHAIR	0	✓					0	0	0	
JEFFREY A GOLDSTEIN	4									
TRUSTEE AND COMMITTEE CHAIR	0	✓					0	0	0	
LORNA BADE GOODMAN	2									
TRUSTEE	0	✓					0	0	0	
HEATHER STURT HAAGA	2									
TRUSTEE	0	✓					0	0	0	
MARYELLEN CATTANI HERRINGER	2									
TRUSTEE	0	✓					0	0	0	

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
HUANG HUNG	2									
TRUSTEE	0	✓					0	0	0	
STEPHANIE M HYACINTH	2									
TRUSTEE	0	✓					0	0	0	
PHILIP N JEFFERSON	4									
TRUSTEE AND COMMITTEE CHAIR	0	✓					0	0	0	
HENRY P JOHNSON	6									
TRUSTEE AND COMMITTEE CHAIR	0	✓					0	0	0	
LISA KUDROW	4									
TRUSTEE AND COMMITTEE CHAIR	0	✓					0	0	0	
GERALDINE BOND LAYBOURNE	2									
TRUSTEE	0	✓					0	0	0	
SUSAN ZADEK MANDEL	4									
TRUSTEE AND COMMITTEE CHAIR	0	✓					0	0	0	
ALICE PACK MELLY	2									
TRUSTEE	0	✓					0	0	0	
KENNETH W MILES	2									
TRUSTEE	0	✓					0	0	0	
MARK S ORDAN	4									
TRUSTEE AND COMMITTEE CHAIR	0	✓					0	0	0	
MARIAN PHELPS PAWLICK	2									
TRUSTEE	0	✓					0	0	0	
WILLIAM A PLAPINGER	10									
TRUSTEE AND BOARD CHAIR	0	✓					0	0	0	
MERYL STREEP	2									
TRUSTEE	0	✓					0	0	0	
STEVEN A TANANBAUM	2									
TRUSTEE	0	✓					0	0	0	



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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
ROBERT K TANENBAUM	2									
TRUSTEE	0	✓					0	0	0	
DEBRA BETH FAGEL TREYZ	4									
TRUSTEE AND COMMITTEE CHAIR	0	✓					0	0	0	
BARBARA MANFREY VOGELSTEIN	8									
TRUSTEE AND COMMITTEE CHAIR	0	✓					0	0	0	
NORA ANN WALLACE	4									
TRUSTEE AND COMMITTEE CHAIR	0	✓					0	0	0	
JILL TROY WERNER	4									
TRUSTEE AND COMMITTEE CHAIR	0	✓					0	0	0	
CHRISTIANNA WOOD	4									
TRUSTEE AND COMMITTEE CHAIR	0	✓					0	0	0	
PAMELA MARS WRIGHT	2									
TRUSTEE	0	✓					0	0	0	
CATHARINE BOND HILL	40									
PRESIDENT AND TRUSTEE	0	✓		✓			426,764	0	285,975	
CATHERINE BAER	40									
VP FOR ALUMNAE AFFAIRS/DEVELOPMENT	0			✓			306,638	0	51,478	
DONALD BARTON	40									
CONTROLLER	0			✓			120,539	0	54,917	
MARIANNE BEGEMANN	40									
DEAN OF STRATEGIC PLANNING AND ACADEMIC	0			✓			178,950	0	113,259	
JONATHAN CHENETTE	40									
DEAN OF FACULTY	0			✓			278,626	0	97,491	
SUSAN DEKREY	40									
VP FOR COMMUNICATIONS	0			✓			185,903	0	54,890	
ELIZABETH EISMEIER -THROUGH JUNE 20	40									
VP FOR FINANCE AND ADMINISTRATION	0			✓			434,695	0	39,566	

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
CHRISTOPHER ROELLKE DEAN OF THE COLLEGE	40 0			✓			174,311	0	144,589	
ROBERT WALTON -STARTED SEPTEMBER 30 VP FOR FINANCE AND ADMINISTRATION	40 0			✓			68,703	0	31,728	
JOHN FEROE SECRETARY OF THE BOARD	40 0				✓		202,765	0	44,864	
RONALD SHARP PROFESSOR OF ENGLISH	40 0					✓	193,567	0	55,149	
RICHARD WILSON PROFESSOR OF MUSIC	40 0					✓	191,541	0	45,351	
PAUL A RUUD PROFESSOR OF ECONOMICS	40 0					✓	185,674	0	43,432	
ROBERT DEMARIA PROFESSOR OF ENGLISH	40 0					✓	183,729	0	44,732	
JAMES MERRELL PROFESSOR OF HISTORY	40 0					✓	182,185	0	81,902	
<b>1b Sub-total</b>							<b>3,314,590</b>	<b>0</b>	<b>1,189,323</b>	
<b>c Total from continuation sheets to Part VII, Section A</b>										
<b>d Total (add lines 1b and 1c)</b>							<b>3,314,590</b>	<b>0</b>	<b>1,189,323</b>	

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **▶ 141**

	Yes	No
<b>3</b> Did the organization list any <b>former</b> officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		✓
<b>4</b> 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>	✓	
<b>5</b> 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>		✓

**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
DANIEL O'CONNELL'S SONS, 480 HAMPDEN STREET, HOLYOKE, MA 01040	CONSTRUCTION SERVICES	27,692,002
ARAMARK SERVICES INC, 80 GLASTONBURY BLVD, SUITE 3, MADISON, CT 06443	FOOD SERVICE	4,071,550
AETOS ALTERNATIVES MANAGEMENT LLC, 875 Third Avenue, New York, NY 10022	INVESTMENT ADVISOR	2,387,889
STORM KING GROUP INC, 720 NEELYTOWN ROAD, MONTGOMERY, NY 12549	CONSTRUCTION SERVICES	2,327,144
ARRIS CONTRACTING COMPANY INC, 189 SMITH STREET, POUGHKEEPSIE, NY 126	CONSTRUCTION SERVICES	2,260,558

**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 **▶ 51**

**Part VIII Statement of Revenue**

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

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514		
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	<b>1a</b>	Federated campaigns . . . . .	<b>1a</b> 90,550					
	<b>b</b>	Membership dues . . . . .	<b>1b</b> 0					
	<b>c</b>	Fundraising events . . . . .	<b>1c</b> 0					
	<b>d</b>	Related organizations . . . . .	<b>1d</b> 0					
	<b>e</b>	Government grants (contributions)	<b>1e</b> 2,029,415					
	<b>f</b>	All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b> 29,224,828					
	<b>g</b>	Noncash contributions included in lines 1a-1f: \$	13,450,040					
	<b>h</b>	<b>Total.</b> Add lines 1a-1f . . . . . ▶	31,344,793					
<b>Program Service Revenue</b>			<b>Business Code</b>					
	<b>2a</b>	<u>TUITION AND FEES</u>	611310	121,535,140	121,535,140	0		
	<b>b</b>	<u>ROOM AND BOARD</u>	611310	23,472,292	23,472,292	0		
	<b>c</b>	<u>SUMMER PROGRAMS</u>	611600	140,729	140,729	0		
	<b>d</b>	<u>OTHER REVENUE</u>	900099	3,319,819	3,319,819	0		
	<b>e</b>							
	<b>f</b>	All other program service revenue .		0	0	0		
<b>g</b>	<b>Total.</b> Add lines 2a-2f . . . . . ▶		148,467,980					
<b>Other Revenue</b>	<b>3</b>	Investment income (including dividends, interest, and other similar amounts) . . . . . ▶		13,890,245	50,765	24,615	13,814,865	
	<b>4</b>	Income from investment of tax-exempt bond proceeds ▶		0	0	0	0	
	<b>5</b>	Royalties . . . . . ▶		0	0	0	0	
	<b>6a</b>	Gross rents . . . . .	(i) Real	340,385				
			(ii) Personal	0				
	<b>b</b>	Less: rental expenses	532,332	0				
	<b>c</b>	Rental income or (loss)	-191,947	0				
	<b>d</b>	Net rental income or (loss) . . . . . ▶		-191,947	0	0	-191,947	
	<b>7a</b>	Gross amount from sales of assets other than inventory	(i) Securities	161,727,269				
			(ii) Other	6,425,576				
	<b>b</b>	Less: cost or other basis and sales expenses . . . . .	117,630,391	6,232				
	<b>c</b>	Gain or (loss) . . . . .	44,096,878	6,419,344				
	<b>d</b>	Net gain or (loss) . . . . . ▶		50,516,222	0	0	50,516,222	
	<b>8a</b>	Gross income from fundraising events (not including \$ 0 of contributions reported on line 1c). See Part IV, line 18 . . . . .	<b>a</b>					
	<b>b</b>	Less: direct expenses . . . . .	<b>b</b>					
<b>c</b>	Net income or (loss) from fundraising events . ▶							
<b>9a</b>	Gross income from gaming activities. See Part IV, line 19 . . . . .	<b>a</b>						
<b>b</b>	Less: direct expenses . . . . .	<b>b</b>						
<b>c</b>	Net income or (loss) from gaming activities . . ▶							
<b>10a</b>	Gross sales of inventory, less returns and allowances . . . . .	<b>a</b>	759,261					
		<b>b</b>	675,631					
		<b>c</b>	83,630	83,630	0	0		
Miscellaneous Revenue		<b>Business Code</b>						
<b>11a</b>	<u>MISCELLANEOUS</u>	611310	3,573,581	3,573,581	0	0		
<b>b</b>								
<b>c</b>								
<b>d</b>	All other revenue . . . . .		0	0	0	0		
<b>e</b>	<b>Total.</b> Add lines 11a-11d . . . . . ▶		3,573,581					
<b>12</b>	<b>Total revenue.</b> See instructions. . . . . ▶		247,684,504	152,175,956	24,615	64,139,140		

**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
<b>1</b> Grants and other assistance to governments and organizations in the United States. See Part IV, line 21	91,050	91,050		
<b>2</b> Grants and other assistance to individuals in the United States. See Part IV, line 22	57,270,978	57,270,978		
<b>3</b> Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16	672,141	672,141		
<b>4</b> Benefits paid to or for members	0	0		
<b>5</b> Compensation of current officers, directors, trustees, and key employees	3,315,382	1,930,892	844,572	539,918
<b>6</b> Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	55,320	55,320	0	0
<b>7</b> Other salaries and wages	72,760,182	58,208,146	10,914,027	3,638,009
<b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	6,388,821	5,270,777	798,603	319,441
<b>9</b> Other employee benefits	19,074,621	15,736,563	2,384,328	953,730
<b>10</b> Payroll taxes	5,403,498	4,322,798	810,525	270,175
<b>11</b> Fees for services (non-employees):				
<b>a</b> Management	0	0	0	0
<b>b</b> Legal	890,375	0	890,375	0
<b>c</b> Accounting	324,626	0	324,626	0
<b>d</b> Lobbying	0	0	0	0
<b>e</b> Professional fundraising services. See Part IV, line 17	14,480			14,480
<b>f</b> Investment management fees	5,679,764	0	5,679,764	0
<b>g</b> Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	3,315,496	2,046,002	178,507	1,090,987
<b>12</b> Advertising and promotion	1,161,186	853,662	54,915	252,609
<b>13</b> Office expenses	7,612,993	4,567,796	2,816,807	228,390
<b>14</b> Information technology	1,085,870	1,078,844	5,887	1,139
<b>15</b> Royalties	16,503	13,438	3,065	0
<b>16</b> Occupancy	7,101,485	4,402,921	2,627,549	71,015
<b>17</b> Travel	2,562,055	1,588,474	281,826	691,755
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials	0	0	0	0
<b>19</b> Conferences, conventions, and meetings	1,750,215	465,409	376,640	908,166
<b>20</b> Interest	7,849,729	6,281,900	1,411,046	156,783
<b>21</b> Payments to affiliates	0	0	0	0
<b>22</b> Depreciation, depletion, and amortization	19,071,022	15,362,382	3,337,777	370,863
<b>23</b> Insurance	771,938	178,981	491,590	101,367
<b>24</b> Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
<b>a</b> LIBRARY MATERIALS	2,661,825	2,661,825	0	0
<b>b</b> JYA PROGRAMS	3,171,921	3,171,921	0	0
<b>c</b> OTHER	2,523,403	1,222,211	1,129,202	171,990
<b>d</b> FOOD SERVICES	4,071,550	0	4,071,550	0
<b>e</b> All other expenses	202,754	200,217	2,537	0
<b>25</b> Total functional expenses. Add lines 1 through 24e	236,871,183	187,654,648	39,435,718	9,780,817
<b>26</b> Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

**Part X Balance Sheet**

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

		(A)		(B)
		Beginning of year		End of year
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	13,596,014	<b>1</b>	2,536,672
	<b>2</b> Savings and temporary cash investments . . . . .	123,356,995	<b>2</b>	120,068,806
	<b>3</b> Pledges and grants receivable, net . . . . .	40,216,596	<b>3</b>	28,018,527
	<b>4</b> Accounts receivable, net . . . . .	500,899	<b>4</b>	623,753
	<b>5</b> Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L . . . . .	0	<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L . . . . .	0	<b>6</b>	
	<b>7</b> Notes and loans receivable, net . . . . .	3,294,839	<b>7</b>	3,231,791
	<b>8</b> Inventories for sale or use . . . . .	729,695	<b>8</b>	670,944
	<b>9</b> Prepaid expenses and deferred charges . . . . .	3,481,418	<b>9</b>	10,490,929
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	733,718,495		
	<b>b</b> Less: accumulated depreciation . . . . .	302,650,593		
	<b>11</b> Investments—publicly traded securities . . . . .	425,819,137	<b>11</b>	476,123,030
	<b>12</b> Investments—other securities. See Part IV, line 11 . . . . .	471,525,605	<b>12</b>	509,709,973
	<b>13</b> Investments—program-related. See Part IV, line 11 . . . . .		<b>13</b>	
	<b>14</b> Intangible assets . . . . .		<b>14</b>	
	<b>15</b> Other assets. See Part IV, line 11 . . . . .	9,116,806	<b>15</b>	9,598,157
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . .	1,484,373,616	<b>16</b>	1,592,140,484	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	19,587,456	<b>17</b>	31,201,665
	<b>18</b> Grants payable . . . . .		<b>18</b>	
	<b>19</b> Deferred revenue . . . . .	3,847,736	<b>19</b>	3,732,462
	<b>20</b> Tax-exempt bond liabilities . . . . .	254,615,000	<b>20</b>	252,800,000
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D . . . . .		<b>21</b>	
	<b>22</b> Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L . . . . .		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .		<b>23</b>	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties . . . . .		<b>24</b>	
	<b>25</b> 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 . . . . .	62,329,516	<b>25</b>	63,092,987
	<b>26 Total liabilities.</b> Add lines 17 through 25 . . . . .	340,379,708	<b>26</b>	350,827,114
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.</b>			
	<b>27</b> Unrestricted net assets . . . . .	354,427,775	<b>27</b>	354,206,030
	<b>28</b> Temporarily restricted net assets . . . . .	482,039,551	<b>28</b>	557,629,686
	<b>29</b> Permanently restricted net assets . . . . .	307,526,582	<b>29</b>	329,477,654
	<b>Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.</b>			
	<b>30</b> Capital stock or trust principal, or current funds . . . . .		<b>30</b>	
	<b>31</b> Paid-in or capital surplus, or land, building, or equipment fund . . . . .		<b>31</b>	
	<b>32</b> Retained earnings, endowment, accumulated income, or other funds . . . . .		<b>32</b>	
	<b>33</b> Total net assets or fund balances . . . . .	1,143,993,908	<b>33</b>	1,241,313,370
<b>34</b> Total liabilities and net assets/fund balances . . . . .	1,484,373,616	<b>34</b>	1,592,140,484	

**Part XI Reconciliation of Net Assets**

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

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	247,684,504
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	236,871,183
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	10,813,321
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	<b>4</b>	1,143,993,908
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	84,239,175
<b>6</b>	Donated services and use of facilities	<b>6</b>	0
<b>7</b>	Investment expenses	<b>7</b>	0
<b>8</b>	Prior period adjustments	<b>8</b>	0
<b>9</b>	Other changes in net assets or fund balances (explain in Schedule O)	<b>9</b>	2,266,966
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	<b>10</b>	1,241,313,370

**Part XII Financial Statements and Reporting**

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

		Yes	No
<b>1</b>	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
<b>2a</b>	Were the organization's financial statements compiled or reviewed by an independent accountant? . . . If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		✓
<b>b</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: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	✓	
<b>c</b>	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	✓	
<b>3a</b>	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? . . . . .	✓	
<b>b</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 in Schedule O and describe any steps taken to undergo such audits.	✓	

**SCHEDULE A**  
**(Form 990 or 990-EZ)**

**Public Charity Status and Public Support**

OMB No. 1545-0047

**2013**

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

Department of the Treasury  
Internal Revenue Service

▶ Attach to Form 990 or Form 990-EZ.  
▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

**Open to Public Inspection**

Name of the organization <b>Vassar College</b>	Employer identification number <b>14-1338587</b>
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**Part I Reason for Public Charity Status** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1  A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2  A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
- 3  A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: \_\_\_\_\_
- 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8  A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9  An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h.
  - a  Type I    b  Type II    c  Type III—Functionally integrated    d  Type III—Non-functionally integrated
- e  By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

	Yes	No
(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? . . . . .	<b>11g(i)</b>	
(ii) A family member of a person described in (i) above? . . . . .	<b>11g(ii)</b>	
(iii) A 35% controlled entity of a person described in (i) or (ii) above? . . . . .	<b>11g(iii)</b>	

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of monetary support
			Yes	No	Yes	No	Yes	No	
(A)									
(B)									
(C)									
(D)									
(E)									
<b>Total</b>									

**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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") . . . . .	26,968,188	46,932,746	38,339,251	73,889,315	31,344,793	217,474,293
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						
<b>4 Total.</b> Add lines 1 through 3 . . . . .	26,968,188	46,932,746	38,339,251	73,889,315	31,344,793	217,474,293
<b>5</b> 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) . . . . .						1,570,681
<b>6 Public support.</b> Subtract line 5 from line 4.						215,903,612

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
<b>7</b> Amounts from line 4 . . . . .	26,968,188	46,932,746	38,339,251	73,889,315	31,344,793	217,474,293
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . . .	12,869,482	12,334,418	12,831,579	11,391,962	14,230,630	63,658,071
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on . . . . .	0	0	0	208,543	0	208,543
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) . . . . .	5,221,234	4,869,539	5,084,493	4,608,748	4,332,842	24,116,856
<b>11 Total support.</b> Add lines 7 through 10						305,457,763
<b>12</b> Gross receipts from related activities, etc. (see instructions) . . . . .					12	690,024,561
<b>13 First five years.</b> 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 <b>stop here</b> . . . . .						<input type="checkbox"/>

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2013 (line 6, column (f) divided by line 11, column (f)) . . . . .	<b>14</b>	70.68 %
<b>15</b> Public support percentage from 2012 Schedule A, Part II, line 14 . . . . .	<b>15</b>	67.8 %
<b>16a 33 1/3% support test—2013.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization . . . . .		<input checked="" type="checkbox"/>
<b>b 33 1/3% support test—2012.</b> 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 <b>stop here.</b> The organization qualifies as a publicly supported organization . . . . .		<input type="checkbox"/>
<b>17a 10%-facts-and-circumstances test—2013.</b> 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 <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . .		<input type="checkbox"/>
<b>b 10%-facts-and-circumstances test—2012.</b> 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 <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . .		<input type="checkbox"/>
<b>18 Private foundation.</b> 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 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose . . . .						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . .						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . .						
<b>6 Total.</b> Add lines 1 through 5 . . . .						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons . . . .						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year . . . .						
<b>c</b> Add lines 7a and 7b . . . .						
<b>8 Public support</b> (Subtract line 7c from line 6.) . . . .						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
<b>9</b> Amounts from line 6 . . . .						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . .						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 . . . .						
<b>c</b> Add lines 10a and 10b . . . .						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on . . . .						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) . . . .						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.) . . . .						
<b>14 First five years.</b> 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 <b>stop here</b> . . . . <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2013 (line 8, column (f) divided by line 13, column (f)) . . . .	<b>15</b>	%
<b>16</b> Public support percentage from 2012 Schedule A, Part III, line 15 . . . .	<b>16</b>	%

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for <b>2013</b> (line 10c, column (f) divided by line 13, column (f)) . . . .	<b>17</b>	%
<b>18</b> Investment income percentage from <b>2012</b> Schedule A, Part III, line 17 . . . .	<b>18</b>	%

- 19a 33 1/3% support tests—2013.** 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—2012.** 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 . . . .



**Political Campaign and Lobbying Activities**

**2013**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

**For Organizations Exempt From Income Tax Under section 501(c) and section 527**  
 ▶ **Complete if the organization is described below.** ▶ **Attach to Form 990 or Form 990-EZ.**  
 ▶ **See separate instructions.** ▶ **Information about Schedule C (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).**

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

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

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

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

**If the organization answered "Yes," to Form 990, Part IV, line 5 (Proxy Tax) or Form 990-EZ, Part V, line 35c (Proxy Tax), then**

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

Name of organization <b>Vassar College</b>	Employer identification number <b>14-1338587</b>
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**Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.**

- 1** Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2** Political expenditures . . . . . ▶ \$ \_\_\_\_\_
- 3** Volunteer hours . . . . . ▶ \_\_\_\_\_

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

- 1** Enter the amount of any excise tax incurred by the organization under section 4955 . . . . . ▶ \$ \_\_\_\_\_
- 2** Enter the amount of any excise tax incurred by organization managers under section 4955 . . . . . ▶ \$ \_\_\_\_\_
- 3** If the organization incurred a section 4955 tax, did it file Form 4720 for this year? . . . . .  **Yes**  **No**
- 4a** Was a correction made? . . . . .  **Yes**  **No**
- b** If "Yes," describe in Part IV.

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

- 1** Enter the amount directly expended by the filing organization for section 527 exempt function activities . . . . . ▶ \$ \_\_\_\_\_
- 2** Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities . . . . . ▶ \$ \_\_\_\_\_
- 3** Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b . . . . . ▶ \$ \_\_\_\_\_
- 4** Did the filing organization file **Form 1120-POL** for this year? . . . . .  **Yes**  **No**
- 5** Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

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

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

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

<b>Limits on Lobbying Expenditures</b> (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
<b>1a</b>	Total lobbying expenditures to influence public opinion (grass roots lobbying) . . . . .														
<b>b</b>	Total lobbying expenditures to influence a legislative body (direct lobbying) . . . . .														
<b>c</b>	Total lobbying expenditures (add lines 1a and 1b) . . . . .														
<b>d</b>	Other exempt purpose expenditures . . . . .														
<b>e</b>	Total exempt purpose expenditures (add lines 1c and 1d) . . . . .														
<b>f</b>	Lobbying nontaxable amount. Enter the amount from the following table in both columns.														
<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%;">If the amount on line 1e, column (a) or (b) is:</th> <th style="width: 50%;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e.														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.														
Over \$17,000,000	\$1,000,000.														
<b>g</b>	Grassroots nontaxable amount (enter 25% of line 1f) . . . . .														
<b>h</b>	Subtract line 1g from line 1a. If zero or less, enter -0- . . . . .														
<b>i</b>	Subtract line 1f from line 1c. If zero or less, enter -0- . . . . .														
<b>j</b>	If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? . . . . .		<input type="checkbox"/> Yes <input type="checkbox"/> No												

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

<b>Lobbying Expenditures During 4-Year Averaging Period</b>					
Calendar year (or fiscal year beginning in)	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) Total
<b>2a</b> Lobbying nontaxable amount					
<b>b</b> Lobbying ceiling amount (150% of line 2a, column (e))					
<b>c</b> Total lobbying expenditures					
<b>d</b> Grassroots nontaxable amount					
<b>e</b> Grassroots ceiling amount (150% of line 2d, column (e))					
<b>f</b> Grassroots lobbying expenditures					

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

For each "Yes," response to lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

	(a)		(b)
	Yes	No	Amount
<b>1</b> During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
<b>a</b> Volunteers?		✓	
<b>b</b> Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		✓	
<b>c</b> Media advertisements?		✓	
<b>d</b> Mailings to members, legislators, or the public?		✓	
<b>e</b> Publications, or published or broadcast statements?		✓	
<b>f</b> Grants to other organizations for lobbying purposes?		✓	
<b>g</b> Direct contact with legislators, their staffs, government officials, or a legislative body?		✓	
<b>h</b> Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		✓	
<b>i</b> Other activities?	✓		0
<b>j</b> Total. Add lines 1c through 1i			0
<b>2a</b> Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		✓	
<b>b</b> If "Yes," enter the amount of any tax incurred under section 4912			
<b>c</b> If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
<b>d</b> If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

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

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

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

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

**Part IV Supplemental Information**

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

Schedule C, Part II-B, Line 1 - THE COLLEGE PAYS MEMBERSHIP DUES TO SEVERAL ORGANIZATIONS WHICH MAY ENGAGE IN LOBBYING ACTIVITIES ON BEHALF OF THEIR MEMBERS.

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**SCHEDULE D  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

Vassar College

**Supplemental Financial Statements**

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

▶ Information about Schedule D (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

**2013**

**Open to Public Inspection**

Employer identification number

14-1338587

**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.**

Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year . . . . .		
2 Aggregate contributions to (during year) . . . . .		
3 Aggregate grants from (during year) . . . . .		
4 Aggregate value at end of year . . . . .		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? . . . . .	<input 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 type="checkbox"/> Yes <input type="checkbox"/> No	

**Part II Conservation Easements.**

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

1 Purpose(s) of conservation easements held by the organization (check all that apply). <input type="checkbox"/> Preservation of land for public use (e.g., recreation or education) <input type="checkbox"/> Preservation of an historically important land area <input type="checkbox"/> Protection of natural habitat <input type="checkbox"/> Preservation of a certified historic structure <input checked="" type="checkbox"/> 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.	
a Total number of conservation easements . . . . .	2a 1
b Total acreage restricted by conservation easements . . . . .	2b 1
c Number of conservation easements on a certified historic structure included in (a) . . . . .	2c 0
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register . . . . .	2d 0
3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ <u>0</u>	
4 Number of states where property subject to conservation easement is located ▶ <u>1</u>	
5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ <u>12</u>	
7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ <u>0</u>	
8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B) (i) and section 170(h)(4)(B)(ii)? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (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 SFAS 116 (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) Revenues included in Form 990, Part VIII, line 1 . . . . .	▶ \$ <u>602,875</u>
(ii) Assets included in Form 990, Part X . . . . .	▶ \$ <u>50,815,466</u>
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 SFAS 116 (ASC 958) relating to these items:	
a Revenues included in Form 990, Part VIII, line 1 . . . . .	▶ \$ <u>0</u>
b Assets included in Form 990, Part X . . . . .	▶ \$ <u>0</u>

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

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

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

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

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

**Part IV Escrow and Custodial Arrangements.**

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

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

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

	Amount
<b>1c</b> Beginning balance	
<b>1d</b> Additions during the year	
<b>1e</b> Distributions during the year	
<b>1f</b> Ending balance	

**2a** Did the organization include an amount on Form 990, Part X, line 21?  Yes  No

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

**Part V Endowment Funds.**

Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
<b>1a</b> Beginning of year balance	868,744,442	804,912,006	814,130,058	699,492,470	658,238,992
<b>b</b> Contributions	33,637,551	14,896,339	17,744,816	14,765,503	10,518,749
<b>c</b> Net investment earnings, gains, and losses	123,797,933	93,117,794	15,611,923	139,270,779	72,954,309
<b>d</b> Grants or scholarships	12,014,840	11,535,277	10,941,139	10,340,803	10,135,275
<b>e</b> Other expenditures for facilities and programs	39,985,160	32,646,420	31,633,652	29,057,891	31,724,305
<b>f</b> Administrative expenses	0	0	0	0	0
<b>g</b> End of year balance	974,179,926	868,744,442	804,912,006	814,130,058	699,852,470

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

- a** Board designated or quasi-endowment **▶** 16.24 %
- b** Permanent endowment **▶** 31 %
- c** Temporarily restricted endowment **▶** 52.76 %

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

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

	Yes	No
<b>(i)</b> unrelated organizations	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>(ii)</b> related organizations	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>b</b> If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	<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" to Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
<b>1a</b> Land	539,843	1,586,030	-	2,125,873
<b>b</b> Buildings	1,962,896	420,059,187	165,181,985	256,840,098
<b>c</b> Leasehold improvements	0	3,552,301	1,692,570	1,859,731
<b>d</b> Equipment	0	84,051,104	75,778,750	8,272,354
<b>e</b> Other	0	221,967,134	59,997,288	161,969,846
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				431,067,902

**Part VII Investments—Other Securities.**

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives . . . . .		
(2) Closely-held equity interests . . . . .		
(3) Other <b>HEDGE FUNDS</b> . . . . .	298,221,586	End-of-Year Market Value
(A) <b>VENTURE CAPITAL</b> . . . . .	90,999,372	End-of-Year Market Value
(B) <b>REAL ESTATE OIL &amp; GAS PARTNERSHIPS</b> . . . . .	92,940,831	End-of-Year Market Value
(C) <b>INSTITUTIONAL MUTUAL FUNDS</b> . . . . .	22,350,608	End-of-Year Market Value
(D) <b>MARKETABLE REAL ESTATE</b> . . . . .	3,901,425	End-of-Year Market Value
(E) <b>BALANCED ACCOUNTS</b> . . . . .	1,296,151	End-of-Year Market Value
(F) . . . . .		
(G) . . . . .		
(H) . . . . .		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶	<b>509,709,973</b>	

**Part VIII Investments—Program Related.**

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

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

**Part IX Other Assets.**

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

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

**Part X Other Liabilities.**

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	0
(2) <b>Refundable Government Loan Funds</b>	2,606,052
(3) <b>Present Value of Beneficiary payments</b>	12,900,503
(4) <b>Deposits held for Others</b>	4,097,932
(5) <b>Accrued Pension Obligation</b>	9,147,570
(6) <b>Asset Retirement Obligation</b>	8,147,238
(7) <b>Accrued Post Retirement Benefit Obligation</b>	26,193,692
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	<b>63,092,987</b>

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII



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

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

<b>1</b>	Total revenue, gains, and other support per audited financial statements . . . . .	<b>1</b>	270,061,352
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
<b>a</b>	Net unrealized gains on investments . . . . .	<b>2a</b>	84,239,176
<b>b</b>	Donated services and use of facilities . . . . .	<b>2b</b>	0
<b>c</b>	Recoveries of prior year grants . . . . .	<b>2c</b>	0
<b>d</b>	Other (Describe in Part XIII.) . . . . .	<b>2d</b>	1,644,591
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> . . . . .	<b>2e</b>	85,883,767
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> . . . . .	<b>3</b>	184,177,585
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	<b>4a</b>	5,563,800
<b>b</b>	Other (Describe in Part XIII.) . . . . .	<b>4b</b>	57,943,119
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> . . . . .	<b>4c</b>	63,506,919
<b>5</b>	Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.) . . . . .	<b>5</b>	247,684,504

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

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

<b>1</b>	Total expenses and losses per audited financial statements . . . . .	<b>1</b>	172,741,890
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
<b>a</b>	Donated services and use of facilities . . . . .	<b>2a</b>	0
<b>b</b>	Prior year adjustments . . . . .	<b>2b</b>	0
<b>c</b>	Other losses . . . . .	<b>2c</b>	0
<b>d</b>	Other (Describe in Part XIII.) . . . . .	<b>2d</b>	675,632
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> . . . . .	<b>2e</b>	675,632
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> . . . . .	<b>3</b>	172,066,258
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	<b>4a</b>	5,563,800
<b>b</b>	Other (Describe in Part XIII.) . . . . .	<b>4b</b>	59,241,125
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> . . . . .	<b>4c</b>	64,804,925
<b>5</b>	Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.) . . . . .	<b>5</b>	236,871,183

**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.

Schedule D, Part II, Line 9 - THE COLLEGE'S CONSERVATION EASEMENT HAS NO ATTRIBUTED VALUE AND IS NOT RECORDED IN THE FINANCIAL STATEMENTS.

Schedule D, Part III, Line 4 - THE COLLEGE'S FRANCES LEHMAN LOEB ART CENTER MAINTAINS COLLECTIONS OF PAINTINGS, SCULPTURES, PRINTS, PHOTOGRAPHS, AND CERAMICS FOR USE BY FACULTY AND STUDENTS AS A COMPLEMENT TO THE CURRICULUM IN A VARIETY OF INSTRUCTIONAL DISCIPLINES.

Schedule D, Part V, Line 4 - THE COLLEGE'S ENDOWMENT FUNDS ARE MAINTAINED ACCORDING TO DONOR RESTRICTIONS AND EARNINGS ARE USED TO SUPPORT SCHOLARSHIPS AND A VARIETY OF PROGRAMS INCLUDING INSTRUCTION, RESEARCH, AND ACADEMIC SUPPORT.

Schedule D, Part X, Line 2 - THE COLLEGE GENERALLY DOES NOT PROVIDE FOR INCOME TAXES SINCE IT IS A TAX EXEMPT ORGANIZATION UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE. ACCOUNTING STANDARDS CODIFICATION (ASC) 740, INCOME TAXES, PERMITS AN ENTITY TO RECOGNIZE THE BENEFIT AND REQUIRES ACCRUAL OF AN UNCERTAIN TAX POSITION ONLY WHEN THE POSITION IS "MORE LIKELY THAN NOT" TO BE SUSTAINED IN THE EVENT OF EXAMINATION BY TAX AUTHORITIES. IN EVALUATING WHETHER A TAX POSITION HAS MET THE RECOGNITION THRESHOLD, THE COLLEGE MUST PRESUME THAT THE POSITION WILL BE EXAMINED BY THE APPROPRIATE TAXING AUTHORITY THAT HAS FULL KNOWLEDGE OF ALL RELEVANT INFORMATION. ASC 740 ALSO PROVIDES GUIDANCE ON THE RECOGNITION, MEASUREMENT, AND CLASSIFICATION OF INCOME TAX UNCERTAINTIES, ALONG WITH ANY RELATED INTEREST OR PENALTIES. TAX POSITIONS DEEMED TO MEET THE "MORE LIKELY THAN NOT" THRESHOLD ARE RECORDED AS A TAX EXPENSE IN THE CURRENT YEAR. THE COLLEGE HAS ANALYZED ALL OPEN TAX YEARS AND BELIEVES IT HAS NO SIGNIFICANT UNCERTAIN TAX POSITIONS.

Schedule D, Part XI, Line 2d - ADJUSTMENT FOR MINIMUM PENSION LIABILITY (496,575); COST OF GOODS SOLD 675,631; POST RETIREMENT BENEFIT CHANGES OTHER THAN NET PERIODIC COSTS 1,313,370; EXEMPT INTEREST SEPARATELY REPORTED 50,768; RENT INCOME, NET OF EXPENSE 191,947; GRANTS AND OTHER ASSISTANCE TO US ORGANIZATIONS (90,550); TOTAL

Part XIII - Supplemental Information (Continued)

1,664,591

Schedule D, Part XI, Line 4b - SCHOLARSHIPS 57,943,119

Schedule D, Part XII, Line 2d - COST OF GOODS SOLD-COMPUTER STORE 675,632

Schedule D, Part XII, Line 4b - POST RETIREMENT BENEFIT CHANGES OTHER THAN NET PERIODIC BENEFITS COSTS 710,881;  
SCHOLARSHIPS 57,943,119; GRANTS AND ASSISTANCE TO US ORGANIZATIONS 90,550; ADJUSTMENT FOR MINIMUM PENSION  
LIABILITY 496,575; TOTAL 59,241,125

**SCHEDULE E  
(Form 990 or 990-EZ)**

**Schools**

OMB No. 1545-0047

**2013**

Department of the Treasury  
Internal Revenue Service

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.  
▶ Attach to Form 990 or Form 990-EZ.**

**Open to Public Inspection**

▶ **Information about Schedule E (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).**

Name of the organization

Vassar College

Employer identification number

14-1338587

**Part I**

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



**SCHEDULE F  
(Form 990)**

**Statement of Activities Outside the United States**

OMB No. 1545-0047

**2013**

**Open to Public Inspection**

- ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.
- ▶ Attach to Form 990. ▶ See separate instructions.
- ▶ Information about Schedule F (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

Department of the Treasury  
Internal Revenue Service

Name of the organization

Vassar College

Employer identification number

14-1338587

**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 region	(d) Activities conducted in region (by type) (e.g., 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 region	(f) Total expenditures for and investments in region
(1) Europe (including Iceland and C	5	5	Program Services	Academic Instruction	907,961
(2) Europe (including Iceland and C	0	0	Grantmaking	Grantmaking	584,426
(3) Russia and the newly independ	1	1	Program Services	academic instruction	66,946
(4) Russia and the newly independ	0	0	Grantmaking	Grantmaking	87,715
(5) Central America and the Caribb	0	0	Investments	Investments	263,776,053
(6)					
(7)					
(8)					
(9)					
(10)					
(11)					
(12)					
(13)					
(14)					
(15)					
(16)					
(17)					
<b>3a</b> Sub-total . . . . .					
<b>b</b> Total from continuation sheets to Part I . . . . .					
<b>c Totals</b> (add lines 3a and 3b)	6	6			265,423,101

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

<b>1</b>	<b>(a)</b> Name of organization	<b>(b)</b> IRS code section and EIN (if applicable)	<b>(c)</b> Region	<b>(d)</b> Purpose of grant	<b>(e)</b> Amount of cash grant	<b>(f)</b> Manner of cash disbursement	<b>(g)</b> Amount of non-cash assistance	<b>(h)</b> Description of non-cash assistance	<b>(i)</b> Method of valuation (book, FMV, appraisal, other)
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									
(8)									
(9)									
(10)									
(11)									
(12)									
(13)									
(14)									
(15)									
(16)									

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

**3** Enter total number of other organizations or entities . . . . . ▶ \_\_\_\_\_

**Part III** **Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 16.  
 Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1) scholarships	Europe (including Iceland)	29	584,426	check			
(2) scholarships	Russia and the newly inde	5	87,715	check			
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

**Part IV Foreign Forms**

- 1** Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* . . . . .  Yes  No
  
- 2** Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A)* . . . . .  Yes  No
  
- 3** Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations. (see Instructions for Form 5471)* . . . . .  Yes  No
  
- 4** Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621)* . . . . .  Yes  No
  
- 5** Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect To Certain Foreign Partnerships. (see Instructions for Form 8865)* . . . . .  Yes  No
  
- 6** Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see Instructions for Form 5713)* . . . . .  Yes  No



**Part V** Supplemental Information

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

Schedule F, Part I, Line 2 - STUDENTS WHO ARE AWARDED SCHOLARSHIPS HAVE FUNDS CREDITED TO THEIR ACCOUNT AND USE IS RESTRICTED TO PURPOSES RELATED TO ENROLLMENT IN A PROGRAM OF STUDY.

Schedule F, Part I, Line 3 - EXPENSES ARE ACCOUNTED FOR USING THE ACCRUAL METHOD OF ACCOUNTING AND INVESTMENTS ARE ACCOUNTED FOR USING THE FAIR MARKET VALUE.

Area with horizontal dashed lines for supplemental information.

**SCHEDULE I  
(Form 990)**

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

OMB No. 1545-0047

**2013**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

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

▶ Attach to Form 990.

▶ Information about Schedule I (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

Name of the organization

Employer identification number

Vassar College

14-1338587

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

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1) Sch I, Stmt 1							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

- 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 ▶ 0

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1 See Schedule I, Part IV, Statement 2					
2					
3					
4					
5					
6					
7					

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

Schedule I, Part I, Line 2 - VASSAR COLLEGE RAISES FUNDS FOR, AND MAKES CONTRIBUTIONS TO, A WIDE VARIETY OF 501(C)(3) ORGANIZATIONS IN THE GREATER POUGHKEPSIE AREA. THESE ORGANIZATIONS ARE SELECTED ANNUALLY BY A COMMITTEE OF EMPLOYEES AND STUDENTS AFTER A REVIEW OF THEIR ACTIVITIES AND MISSION. EMPLOYEES AND STUDENTS ALSO VOLUNTEER TIME AT EACH ORGANIZATION. FUNDS ARE COLLECTED ANNUALLY FROM THE GIFTS OF EMPLOYEES, STUDENTS, TRUSTEES, AND FRIENDS OF THE COLLEGE AS PART OF THE "COMMUNITY WORKS" CAMPAIGN. AT TIMES THE COLLEGE ALSO MAKES SMALL CONTRIBUTIONS TO OTHER LOCAL NON-PROFIT AND GOVERNMENTAL ENTITIES WHO ARE NOT PART OF THE CAMPAIGN.

Schedule I, Part III - STUDENTS WHO ARE AWARDED SCHOLARSHIPS HAVE FUNDS CREDITED TO THEIR ACCOUNT AND THE USE IS RESTRICTED TO PURPOSES RELATED TO ENROLLMENT IN A PROGRAM OF STUDY. RECIPIENTS OF FELLOWSHIPS ARE REQUIRED TO SUBMIT PERIODIC WRITTEN REPORTS OF THEIR ACTIVITIES TO THE COLLEGE.

Description of Grants and Other Assistance to Governments and Organizations in the United States

		Recipient EIN	Amt. of cash grant	Amt. of non-cash asst.
<b>Name and address</b>	Child Abuse Prevention Center 249 Hooker Avenue Poughkeepsie, NY 12603	14-1584091	5,050	
<b>IRC code section</b>	501(c)(3)			
<b>Method of valuation</b>				
<b>Desc. of Non-Cash Asst.</b>				
<b>Purpose of grant</b>	program support			
<b>Name and address</b>	Children's Media Project 42 Catharine Street Suite C200 Poughkeepsie, NY 12601	14-1775746	8,550	
<b>IRC code section</b>	501(c)(3)			
<b>Method of valuation</b>				
<b>Desc. of Non-Cash Asst.</b>				
<b>Purpose of grant</b>	youth creativity programs support			
<b>Name and address</b>	Dutchess Outreach Inc 29 N Hamilton Street Poughkeepsie, NY 12601	22-2339537	8,550	
<b>IRC code section</b>	501(c)(3)			
<b>Method of valuation</b>				
<b>Desc. of Non-Cash Asst.</b>				
<b>Purpose of grant</b>	basic needs assistance			
<b>Name and address</b>	Family Services Inc 50 N Hamilton Street Poughkeepsie, NY 12601	14-1338399	17,050	
<b>IRC code section</b>	501(c)(3)			
<b>Method of valuation</b>				
<b>Desc. of Non-Cash Asst.</b>				
<b>Purpose of grant</b>	basic needs assistance			
<b>Name and address</b>	GLSEN Hudson Valley Chapter PO Box 604 Yorktown Heights, NY 10598	13-3942454	8,550	
<b>IRC code section</b>	501(c)(3)			
<b>Method of valuation</b>				
<b>Desc. of Non-Cash Asst.</b>				
<b>Purpose of grant</b>	school community development			
<b>Name and address</b>	Grace Smith House Inc 1 Brookside Avenue Poughkeepsie, NY 12601	14-1626657	5,050	
<b>IRC code section</b>	501(c)(3)			
<b>Method of valuation</b>				
<b>Desc. of Non-Cash Asst.</b>				
<b>Purpose of grant</b>	shelter program support			
<b>Name and address</b>	Poughkeepsie Farm Project PO Box 3143 Poughkeepsie, NY 12603	14-1813679	8,550	
<b>IRC code section</b>	501(c)(3)			
<b>Method of valuation</b>				
<b>Desc. of Non-Cash Asst.</b>				
<b>Purpose of grant</b>	sustainability program support			

Schedule I, Part IV, Statement 1

Vassar College

<b>Name and address</b>	Real Skills Network Inc 126 S Cherry Street Poughkeepsie, NY 12601	26-1086662	13,600
<b>IRC code section</b>	501(c)(3)		
<b>Method of valuation</b>			
<b>Desc. of Non-Cash Asst.</b>			
<b>Purpose of grant</b>	life skills for youth		
<b>Name and address</b>	Rural & Migrant Ministry PO Box 4757 Poughkeepsie, NY 12602	22-2527596	5,050
<b>IRC code section</b>	501(c)(3)		
<b>Method of valuation</b>			
<b>Desc. of Non-Cash Asst.</b>			
<b>Purpose of grant</b>	create a strong rural population		
<b>Name and address</b>	SPCA of Dutchess County 636 Violet Avenue Hyde Park, NY 12538	14-1340058	8,550
<b>IRC code section</b>	501(c)(3)		
<b>Method of valuation</b>			
<b>Desc. of Non-Cash Asst.</b>			
<b>Purpose of grant</b>	provide support for neglected animals		

Description of Grants and Other Assistance to Individuals in the United States

		Number of recipients	Amt. of cash grant	Amt. of non-cash asst.
<b>Type of grant</b>	Fellowships with required periodic written reports of activities to the College	111	740,315	
<b>Method of valuation</b>				
<b>Desc. of Non-Cash Asst.</b>				
<b>Type of grant</b>	Scholarships restricted to purposes related to enrollment in a program of study	1480	56,530,663	
<b>Method of valuation</b>				
<b>Desc. of Non-Cash Asst.</b>				

**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

Vassar College

**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. ▶ See separate instructions.

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

OMB No. 1545-0047

**2013**

**Open to Public Inspection**

Employer identification number

14-1338587

**Part I Questions Regarding Compensation**

	Yes	No
<b>1a</b> Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. <input type="checkbox"/> First-class or charter travel <input 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 (e.g., maid, chauffeur, chef)		
<b>b</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 . . . . .	✓	
<b>2</b> 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 in line 1a? . . . . .	✓	
<b>3</b> Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III. <input checked="" type="checkbox"/> Compensation committee <input checked="" type="checkbox"/> Independent compensation consultant <input checked="" type="checkbox"/> Form 990 of other organizations <input checked="" type="checkbox"/> Written employment contract <input checked="" type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee		
<b>4</b> During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:		
<b>a</b> Receive a severance payment or change-of-control payment? . . . . .		✓
<b>b</b> Participate in, or receive payment from, a supplemental nonqualified retirement plan? . . . . .	✓	
<b>c</b> Participate in, or receive payment from, an equity-based compensation arrangement? . . . . .		✓
If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III.		
<b>Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5–9.</b>		
<b>5</b> For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:		
<b>a</b> The organization? . . . . .		✓
<b>b</b> Any related organization? . . . . .		✓
If "Yes" to line 5a or 5b, describe in Part III.		
<b>6</b> For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:		
<b>a</b> The organization? . . . . .		✓
<b>b</b> Any related organization? . . . . .		✓
If "Yes" to line 6a or 6b, describe in Part III.		
<b>7</b> For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III . . . . .		✓
<b>8</b> Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III . . . . .		✓
<b>9</b> If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? . . . . .		

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)–(D)	(F) Compensation reported as deferred in prior Form 990	
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation					
1	CATHARINE BOND HILL, PRESIDENT AND TRUSTEE	(i)	418,080	0	8,684	190,674	95,301	712,739	0
	(ii)	0	0	0	0	0	0	0	0
2	CATHERINE BAER, VP FOR ALUMNAE AFFAIRS/DEVELOPMENT	(i)	269,311	0	37,327	30,600	20,878	358,116	31,929
	(ii)	0	0	0	0	0	0	0	0
3	DONALD BARTON, CONTROLLER	(i)	120,388	0	151	16,080	38,837	175,456	0
	(ii)	0	0	0	0	0	0	0	0
4	MARIANNE BEGEMANN, DEAN OF STRATEGIC PLANNING AND ACADEMIC RESOURCES	(i)	174,735	0	4,215	21,120	92,139	292,209	0
	(ii)	0	0	0	0	0	0	0	0
5	JONATHAN CHENETTE, DEAN OF FACULTY	(i)	277,852	0	774	30,600	66,891	376,117	0
	(ii)	0	0	0	0	0	0	0	0
6	SUSAN DEKREY, VP FOR COMMUNICATIONS	(i)	183,174	0	2,730	23,124	31,766	240,794	0
	(ii)	0	0	0	0	0	0	0	0
7	ELIZABETH EISMEIER - THROUGH JUNE 20, VP FOR FINANCE AND	(i)	130,963	0	303,731	17,418	22,148	474,260	293,640
	(ii)	0	0	0	0	0	0	0	0
8	JOHN FEROE, SECRETARY OF THE BOARD	(i)	197,199	0	5,566	24,020	20,844	247,629	0
	(ii)	0	0	0	0	0	0	0	0
9	CHRISTOPHER ROELLKE, DEAN OF THE COLLEGE	(i)	174,055	0	256	23,072	121,516	318,899	0
	(ii)	0	0	0	0	0	0	0	0
10	RONALD SHARP, PROFESSOR OF ENGLISH	(i)	191,301	0	2,266	24,009	31,139	248,715	0
	(ii)	0	0	0	0	0	0	0	0
11	RICHARD WILSON, PROFESSOR OF MUSIC	(i)	187,655	0	3,887	23,089	22,262	236,893	0
	(ii)	0	0	0	0	0	0	0	0
12	PAUL A RUUD, PROFESSOR OF ECONIMICS	(i)	181,804	0	3,870	22,247	21,184	229,105	0
	(ii)	0	0	0	0	0	0	0	0
13	ROBERT DEMARIA, PROFESSOR OF ENGLISH	(i)	178,064	0	5,665	21,991	22,742	228,462	0
	(ii)	0	0	0	0	0	0	0	0
14	JAMES MERRELL, PROFESSOR OF HISTORY	(i)	181,079	0	1,106	22,839	59,063	264,087	0
	(ii)	0	0	0	0	0	0	0	0
15		(i)							
	(ii)								
16		(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.

Schedule J, Part I, Line 1a - ON CAMPUS HOUSING AND CLEANING SERVICES ARE PROVIDED FOR THE PRESIDENT, DEAN OF FACULTY, AND DEAN OF THE COLLEGE AS A CONDITION OF EMPLOYMENT AND FOR THE CONVENIENCE OF THE COLLEGE. THE ESTIMATED VALUE OF THIS HOUSING IS INCLUDED IN PART II, COLUMN D. ANNUAL DUES FOR CLUBS ARE PAID BY THE COLLEGE AND PROVIDED TO THE PRESIDENT FOR THE BENEFIT OF THE COLLEGE. DUES PAID ACCORDING TO CONTRACT ARE TREATED AS IMPUTED INCOME AND ARE INCLUDED IN PART II, COLUMN B III.

Schedule J, Part I, Line 4 - LINE 4B: THE COLLEGE MAINTAINS A CLOSED, SUPPLEMENTAL NON-QUALIFIED RETIREMENT PLAN FOR CERTAIN OFFICERS AND FORMER OFFICERS. THE PLAN HAS BEEN CLOSED SINCE 2004. WITHDRAWALS FROM THE PLAN ARE REPORTED AS TAXABLE INCOME TO THE PARTICIPANT IN PART II, COLUMN BIII AND AS DEFERRED COMPENSATION REPORTED IN A PRIOR FORM 990 IN PART II, COLUMN F. THE COLLEGE MAINTAINS A SECOND SUPPLEMENTAL NON-QUALIFIED RETIREMENT PLAN UNDER SECTION 457(F) OF THE IRS CODE. THE PRESIDENT IS A PARTICIPANT IN THIS PLAN AND AN ANNUAL AMOUNT OF THE DEFERRED COMPENSATION IS CONTRIBUTED NOTIONALLY AND IS INCLUDED IN PART II, COLUMN C.

**SCHEDULE K  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information on Tax-Exempt Bonds**

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.**  
 ▶ **Attach to Form 990.** ▶ **See separate instructions.**  
 ▶ **Information about Schedule K (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).**

OMB No. 1545-0047

**2013**

**Open to Public Inspection**

Name of the organization

Vassar College

Employer identification number

14-1338587

**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
<b>A</b>	DORMITORY AUTH OF THE STATE OF NY	14-6000293	649903KD2	04/18/2007	127,431,246	CAP IMP, REFUND SERIES 1995 & ADVANCE REFUND SERIES 2001		✓		✓		✓
<b>B</b>	DORMITORY AUTH OF THE STATE OF NY	14-6000293	649905YS9	04/29/2010	50,593,000	CAPITAL IMPROVEMENTS		✓		✓		✓
<b>C</b>	DUTCHESS COUNTY LOCAL DEVELOPMENT CORPORATION	27-3106797	267045DC3	06/06/2013	87,968,505	CAPITAL IMPROVEMENTS		✓		✓		✓
<b>D</b>												

**Part II Proceeds**

		A		B		C		D	
1	Amount of bonds retired . . . . .	9,740,000		0		0			
2	Amount of bonds legally defeased . . . . .	0		0		0			
3	Total proceeds of issue . . . . .	140,255,161		51,488,060		88,037,065			
4	Gross proceeds in reserve funds . . . . .	0		0		0			
5	Capitalized interest from proceeds . . . . .	0		3,021,832		2,211,330			
6	Proceeds in refunding escrows . . . . .	0		0		0			
7	Issuance costs from proceeds . . . . .	1,099,762		485,944		448,680			
8	Credit enhancement from proceeds . . . . .	0		0		0			
9	Working capital expenditures from proceeds . . . . .	0		0		0			
10	Capital expenditures from proceeds . . . . .	54,233,170		36,850,552		26,707,684			
11	Other spent proceeds . . . . .	85,268,001		0		0			
12	Other unspent proceeds . . . . .	0		11,129,732		58,669,370			
13	Year of substantial completion . . . . .	2010							
		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue? . . . . .	✓			✓		✓		
15	Were the bonds issued as part of an advance refunding issue? . . . . .	✓			✓		✓		
16	Has the final allocation of proceeds been made? . . . . .	✓			✓		✓		
17	Does the organization maintain adequate books and records to support the final allocation of proceeds? . . . . .	✓		✓		✓			

**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? . . . . .		✓		✓		✓		
2	Are there any lease arrangements that may result in private business use of bond-financed property? . . . . .		✓		✓		✓		

**Part III Private Business Use (Continued)**

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
<b>3a</b> Are there any management or service contracts that may result in private business use of bond-financed property? . . . . .	✓		✓		✓			
<b>b</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?	✓		✓		✓			
<b>c</b> Are there any research agreements that may result in private business use of bond-financed property? . . . . .	✓		✓		✓			
<b>d</b> 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?	✓		✓		✓			
<b>4</b> 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 . . . ▶		1 %		1 %		1 %		%
<b>5</b> 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 . . . ▶		0 %		0 %		0 %		%
<b>6</b> Total of lines 4 and 5 . . . . .		1 %		1 %		1 %		%
<b>7</b> Does the bond issue meet the private security or payment test? . . . . .		✓		✓		✓		
<b>8a</b> Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?		✓		✓		✓		
<b>b</b> If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of . . . . .		%		%		%		%
<b>c</b> If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2? . . . . .								
<b>9</b> 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? . . . . .	✓		✓		✓			

**Part IV Arbitrage**

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
<b>1</b> Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate? . . . . .	✓			✓		✓		
<b>2</b> If "No" to line 1, did the following apply? . . . . .								
<b>a</b> Rebate not due yet? . . . . .			✓		✓			
<b>b</b> Exception to rebate? . . . . .				✓		✓		
<b>c</b> No rebate due? . . . . .				✓		✓		
If you checked "No rebate due" in line 2c, provide in Part VI the date the rebate computation was performed . . . . .								
<b>3</b> Is the bond issue a variable rate issue? . . . . .		✓		✓		✓		
<b>4a</b> Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue? . . . . .		✓		✓		✓		
<b>b</b> Name of provider . . . . .								
<b>c</b> Term of hedge . . . . .								
<b>d</b> Was the hedge superintegrated? . . . . .								
<b>e</b> Was the hedge terminated? . . . . .								

**Part IV Arbitrage (Continued)**

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
<b>5a</b> Were gross proceeds invested in a guaranteed investment contract (GIC)?		✓		✓		✓		
<b>b</b> Name of provider								
<b>c</b> Term of GIC								
<b>d</b> Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
<b>6</b> Were any gross proceeds invested beyond an available temporary period?	✓		✓			✓		
<b>7</b> Has the organization established written procedures to monitor the requirements of section 148?	✓		✓		✓			

**Part V Procedures To Undertake Corrective Action**

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

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

Schedule K, Part I, Column f-04/18/2007 127,431,246 DORMITORY AUTH OF THE STATE OF NY - THE 2007 BONDS REFUNDED THE FOLLOWING BONDS: THE SERIES 1995 BONDS, ISSUE DATE: JANUARY 4, 1996 AND THE SERIES 2001 BONDS, ISSUE DATE: FEBRUARY 16, 2001.

Schedule K, Part II, Line 3-04/18/2007 127,431,246 DORMITORY AUTH OF THE STATE OF NY - COLUMNS A AND B: AMOUNTS DIFFER FROM THE ISSUE PRICE LISTED IN PART I, (E), DUE TO INTEREST EARNINGS ACCRUED.

Schedule K, Part II, Line 3-04/29/2010 50,593,000 DORMITORY AUTH OF THE STATE OF NY - COLUMNS A AND B: AMOUNTS DIFFER FROM THE ISSUE PRICE LISTED IN PART I, (E), DUE TO INTEREST EARNINGS ACCRUED.

Schedule K, Part II, Line 3-06/06/2013 87,968,505 DUTCHESS COUNTY LOCAL DEVELOPMENT CORPORATION - COLUMNS A AND B: AMOUNTS DIFFER FROM THE ISSUE PRICE LISTED IN PART I, (E), DUE TO INTEREST EARNINGS ACCRUED.

Schedule K, Part II, Line 11-04/18/2007 127,431,246 DORMITORY AUTH OF THE STATE OF NY - CURRENT AND ADVANCED REFUNDING ESCROW EXPENDITURES INCLUDING INTEREST ON SLGS.

Schedule K, Part II, Line 11-04/29/2010 50,593,000 DORMITORY AUTH OF THE STATE OF NY - CURRENT AND ADVANCED REFUNDING ESCROW EXPENDITURES INCLUDING INTEREST ON SLGS.

Schedule K, Part II, Line 11-06/06/2013 87,968,505 DUTCHESS COUNTY LOCAL DEVELOPMENT CORPORATION - CURRENT AND ADVANCED REFUNDING ESCROW EXPENDITURES INCLUDING INTEREST ON SLGS.

**SCHEDULE L  
(Form 990 or 990-EZ)**

**Transactions With Interested Persons**

OMB No. 1545-0047

**2013**

**Open To Public Inspection**

Department of the Treasury  
Internal Revenue Service

▶ **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. ▶ See separate instructions.**  
▶ **Information about Schedule L (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).**

Name of the organization

Employer identification number

Vassar College

14-1338587

**Part I Excess Benefit Transactions** (section 501(c)(3) and section 501(c)(4) 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)												
<b>Total</b> . . . . . ▶						\$						

**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) NA	NA	142,370	TUITION ASSISSTANCE	TUITION ASSISSTANCE
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				



**SCHEDULE M  
(Form 990)**

**Noncash Contributions**

OMB No. 1545-0047

**2013**

**Open To Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

- ▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
- ▶ Attach to Form 990.
- ▶ Information about Schedule M (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

Name of the organization

Employer identification number

Vassar College

14-1338587

**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 . . . . .	✓	52	602,875	independent appraisals
2 Art—Historical treasures . . . . .				
3 Art—Fractional interests . . . . .				
4 Books and publications . . . . .				
5 Clothing and household goods . . . . .	✓		702	bill of sale
6 Cars and other vehicles . . . . .				
7 Boats and planes . . . . .				
8 Intellectual property . . . . .				
9 Securities—Publicly traded . . . . .	✓	204	12,846,463	fair market value
10 Securities—Closely held stock . . . . .				
11 Securities—Partnership, LLC, or trust interests . . . . .				
12 Securities—Miscellaneous . . . . .				
13 Qualified conservation contribution—Historic structures . . . . .				
14 Qualified conservation contribution—Other . . . . .				
15 Real estate—Residential . . . . .				
16 Real estate—Commercial . . . . .				
17 Real estate—Other . . . . .				
18 Collectibles . . . . .				
19 Food inventory . . . . .				
20 Drugs and medical supplies . . . . .				
21 Taxidermy . . . . .				
22 Historical artifacts . . . . .				
23 Scientific specimens . . . . .				
24 Archeological artifacts . . . . .				
25 Other ▶ ( )				
26 Other ▶ ( )				
27 Other ▶ ( )				
28 Other ▶ ( )				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement . . . . . **29** **5**

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 - 28, that it must hold for at least three years from the date of the initial contribution, and which is not 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 non-standard 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 did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		





**SCHEDULE O  
(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

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

▶ Attach to Form 990 or 990-EZ.

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

OMB No. 1545-0047

**2013**

**Open to Public  
Inspection**

Name of the organization

Vassar College

Employer identification number

14-1338587

Form 990, Part VI, Section A, Line 7b - ALTHOUGH SUBJECT TO ELECTION BY THE FULL BOARD, SIX OF THE MEMBERS OF THE BOARD ARE NOMINATED BY THE ALUMNAE AND ALUMNI VASSAR COLLEGE AND NOT BY THE NOMINATIONS COMMITTEE OF THE BOARD.

Form 990, Part VI, Section B, Line 11b - THE BOARD OF TRUSTEES DELEGATES THE RESPONSIBILITY FOR OVERSIGHT OF THE PREPARATION OF FORM 990 TO THE AUDIT COMMITTEE WHICH REVIEWS THE FORM 990 AS A DRAFT PRIOR TO THE COMPLETION OF THE REVIEW BY THE COLLEGE'S CERTIFIED PUBLIC ACCOUNTANT. THE FINAL VERSION IS PROVIDED TO ALL MEMBERS OF THE BOARD OF TRUSTEES PRIOR TO SUBMISSION.

Form 990, Part VI, Section B, Line 12c - VASSAR COLLEGE ISSUES CONFLICT OF INTEREST QUESTIONNAIRES TO OFFICERS, DIRECTORS, TRUSTEES AND OTHER MEMBERS OF THE FACULTY AND ADMINISTRATION WITH SIGNIFICANT BUDGETARY RESPONSIBILITIES. ONCE THE COMPLETED FORMS ARE SUBMITTED TO THE SECRETARY OF THE BOARD AND REVIEWED BY THE VICE PRESIDENT FOR FINANCE AND ADMINISTRATION, THE CHAIR OF THE BOARD AND THE CHAIR OF THE AUDIT COMMITTEE, THE COLLEGE RESPONDS TO ANY DISCLOSURES WITH APPROPRIATE ACTION INCLUDING REQUIRING PERSONS TO RECUSE THEMSELVES FROM INVOLVEMENT WITH ANY DECISIONS FOR WHICH THE RELATIONSHIP WOULD REPRESENT AN ACTUAL OR POTENTIAL CONFLICT OF INTEREST.

Form 990, Part VI, Section B, Line 15 - VASSAR PARTICIPATES IN A THIRD PARTY DATA COLLECTION PROCESS WITH 25 PEER COLLEGES. WE SUBMIT DATA ANNUALLY TO A PROFESSIONAL COMPENSATION ANALYST, WHO SUMMARIZES THE DATA AS A RANGE WITH QUARTILES. THE REPORT IS PROVIDED TO THE PERSONNEL AND COMPENSATION COMMITTEE OF THE BOARD OF TRUSTEES. THE BOARD DETERMINES RAISES FOR ALL SENIOR OFFICERS AND REPORTS THEIR FINDINGS THROUGH THE PRESIDENT AND VICE PRESIDENT FOR FINANCE AND ADMINISTRATION. COMMITTEE RECORDS ARE MAINTAINED BY THE SECRETARY OF THE BOARD OF TRUSTEES FOR THE PERMANENT FILES OF THE BOARD. WE BELIEVE THAT OUR POLICY MEETS THE REQUIREMENTS OF THE REBUTTABLE PRESUMPTION.

Form 990, Part VI, Section C, Line 19 - VASSAR PUBLISHES ITS GOVERNANCE IN PRINT AND ONLINE, THE CONFLICT OF INTEREST IS PUBLISHED ONLINE, AND ANNUAL AUDITED FINANCIAL STATEMENTS ARE AVAILABLE ONLINE AND IN PRINT FORM BY REQUEST.

Form 990, Part XI, Line 9 - POST RETIREMENT BENEFITS CHANGES OTHER THAN NET PERIODIC BENEFITS COST 1,313,370; EXEMPT INTEREST SEPARATELY REPORTED 50,768; RENTAL INCOME, NET OF EXPENSES 191,947; POST RETIREMENT BENEFITS CHANGES OTHER THAN NET PERIODIC BENEFITS COST 710,881; TOTAL OTHER CHANGES IN NET ASSETS 2,266,966

**Activity Or Mission Description**

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**Description**

---

INSPIRES EACH INDIVIDUAL TO LEAD A PURPOSEFUL LIFE. THE COLLEGE MAKES POSSIBLE AN EDUCATION THAT PROMOTES ANALYTICAL, INFORMED, AND INDEPENDENT THINKING AND SOUND JUDGMENT; ENCOURAGES ARTICULATE EXPRESSION; AND NURTURES INTELLECTUAL CURIOSITY, CREATIVITY, RESPECTFUL DEBATE AND ENGAGED CITIZENSHIP. VASSAR SUPPORTS A HIGH STANDARD OF ENGAGEMENT IN TEACHING AND LEARNING, SCHOLARSHIP AND ARTISTIC ENDEAVOR; A BROAD AND DEEP CURRICULUM; A COMMUNITY DIVERSE IN BACKGROUND AND EXPERIENCE; AND A RESIDENTIAL CAMPUS THAT FOSTERS A LEARNING COMMUNITY.

---

**Mission Description**

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**Description**

---

JUDGMENT; ENCOURAGES ARTICULATE EXPRESSION; AND NURTURES INTELLECTUAL CURIOSITY, CREATIVITY, RESPECTFUL DEBATE AND ENGAGED CITIZENSHIP. VASSAR SUPPORTS A HIGH STANDARD OF ENGAGEMENT IN TEACHING AND LEARNING, SCHOLARSHIP AND ARTISTIC ENDEAVOR; A BROAD AND DEEP CURRICULUM; A COMMUNITY DIVERSE IN BACKGROUND AND EXPERIENCE; AND A RESIDENTIAL CAMPUS THAT FOSTERS A LEARNING COMMUNITY.

**Other Program Services Accomplishments**

<b>Activity Code</b>	<b>Description</b>	<b>Expense</b>	<b>Grants</b>	<b>Revenue</b>
	OTHER PROGRAM SERVICES INCLUDE RESEARCH AND AUXILIARY ENTERPRISE EXPENDITURES AND OTHER MISCELLANEOUS REVENUE.	76,653,173	91,050	7,168,524
<b>Total:</b>		<b>76,653,173</b>	<b>91,050</b>	<b>7,168,524</b>

**Schedule O, Statement 4**

Form: 990

Page: 5

Line Number: Part V Line 4b

**Vassar College**

**14-1338587**

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**Name Of Foreign Country**

---

**Name**

---

Ireland

Italy

Spain

United Kingdom (England, Northern Ireland, Scotland, and Wales)

**Schedule O, Statement 5**

Form: 990

Page: 6

Line Number: Part VI Section C Line 17

**Vassar College**

**14-1338587**

**States Where Copy Of Return Is Filed**

**States**

AR

AZ

CO

MA

ME

MI

MN

MS

NC

NH

NJ

OR

SC

VA

WA

**SCHEDULE R  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

Vassar College

**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. ▶ See separate instructions.
- ▶ Information about Schedule R (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

**2013**

**Open to Public  
Inspection**

Employer identification number

14-1338587

**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
(1) COLLEGE PROPERTIES LLC (14-1817534) 124 RAYMOND AVENUE BOX 655, POUGHKEEPSIE, NY 12604	REALTY INVESTMENT	NY	-191,947	3,968,553	VASSAR COLLEGE
(2) .....					
(3) .....					
(4) .....					
(5) .....					
(6) .....					

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) .....							
(2) .....							
(3) .....							
(4) .....							
(5) .....							
(6) .....							
(7) .....							

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) -----												
(2) -----												
(3) -----												
(4) -----												
(5) -----												
(6) -----												
(7) -----												

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1) <u>POOLED INCOME FUNDS</u> 124 RAYMOND AVENUE, POUGHKEEPSIE, NY 12604	INVESTMENT SUPPORT	NY	N/A	T				✓	
(2) <u>CHARITABLE REMAINDER UNITRUSTS</u> 124 RAYMOND AVENUE, POUGHKEEPSIE, NY 12604	INVESTMENT SUPPORT	NY	N/A	T				✓	
(3) <u>CHARITABLE REMAINDER ANNUITY TRUST</u> 124 RAYMOND AVENUE, POUGHKEEPSIE, NY 12604	INVESTMENT SUPPORT	NY	N/A	T				✓	
(4) <u>CHARITABLE REMAINDER UNITRUST</u> 124 RAYMOND AVENUE, POUGHKEEPSIE, NY 12604	INVESTMENT SUPPORT	NY	N/A	T					✓
(5) -----									
(6) -----									
(7) -----									



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

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

	Yes	No
<b>1</b> 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?		
<b>a</b> Receipt of <b>(i)</b> interest <b>(ii)</b> annuities <b>(iii)</b> royalties or <b>(iv)</b> rent from a controlled entity . . . . .		✓
<b>b</b> Gift, grant, or capital contribution to related organization(s) . . . . .		✓
<b>c</b> Gift, grant, or capital contribution from related organization(s) . . . . .		✓
<b>d</b> Loans or loan guarantees to or for related organization(s) . . . . .		✓
<b>e</b> Loans or loan guarantees by related organization(s) . . . . .		✓
<b>f</b> Dividends from related organization(s) . . . . .		✓
<b>g</b> Sale of assets to related organization(s) . . . . .		✓
<b>h</b> Purchase of assets from related organization(s) . . . . .		✓
<b>i</b> Exchange of assets with related organization(s) . . . . .		✓
<b>j</b> Lease of facilities, equipment, or other assets to related organization(s) . . . . .		✓
<b>k</b> Lease of facilities, equipment, or other assets from related organization(s) . . . . .		✓
<b>l</b> Performance of services or membership or fundraising solicitations for related organization(s) . . . . .		✓
<b>m</b> Performance of services or membership or fundraising solicitations by related organization(s) . . . . .		✓
<b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) . . . . .		✓
<b>o</b> Sharing of paid employees with related organization(s) . . . . .		✓
<b>p</b> Reimbursement paid to related organization(s) for expenses . . . . .		✓
<b>q</b> Reimbursement paid by related organization(s) for expenses . . . . .		✓
<b>r</b> Other transfer of cash or property to related organization(s) . . . . .	✓	
<b>s</b> Other transfer of cash or property from related organization(s) . . . . .	✓	

**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
<b>POOLED INCOME FUNDS</b>	<b>s</b>	<b>202,462</b>	<b>Fair Market Value</b>
<b>(1) CHARITABLE REMAINDER UNITRUSTS</b>	<b>r</b>	<b>119,702</b>	<b>Fair Market Value</b>
<b>(2)</b>			
<b>(3)</b>			
<b>(4)</b>			
<b>(5)</b>			
<b>(6)</b>			

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

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

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1) .....													
(2) .....													
(3) .....													
(4) .....													
(5) .....													
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