

# Return of Organization Exempt From Income Tax

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

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

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No 1545-0047

**2019**

Open to Public Inspection

**A** For the **2019** calendar year, or tax year beginning **07/01, 2019**, and ending **06/30, 2020**

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization <b>BALL STATE UNIV VEBA/VANGUARD INDEX</b>				<b>D</b> Employer identification number <b>35-6494459</b>	
	Doing business as				<b>E</b> Telephone number <b>503 464-3680</b>	
	Number and street (or P O box if mail is not delivered to street address)		Room/suite			
	City or town, state or province, country, and ZIP or foreign postal code <b>MILWAUKEE, WI 53201-0634</b>				<b>G</b> Gross receipts \$ <b>134,236,720.</b>	
<b>F</b> Name and address of principal officer <b>SAME AS ABOVE</b>				<b>H(a)</b> Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
				<b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No		
				If "No," attach a list (see instructions)		
<b>I</b> Tax-exempt status		<input type="checkbox"/> 501(c)(3)	<input checked="" type="checkbox"/> 501(c)(9)	(insert no)	<input type="checkbox"/> 4947(a)(1)	<input type="checkbox"/> 527
<b>J</b> Website <b>N/A</b>				<b>H(c)</b> Group exemption number		
<b>K</b> Form of organization		<input type="checkbox"/> Corporation	<input checked="" type="checkbox"/> Trust	<input type="checkbox"/> Association	<input type="checkbox"/> Other	
				<b>L</b> Year of formation <b>2016</b>	<b>M</b> State of legal domicile <b>IN</b>	

## Part I Summary

<b>Activities &amp; Governance</b>	<b>1</b> Briefly describe the organization's mission or most significant activities <b>TO PROVIDE FUNDING FOR CERTAIN MEDICAL BENEFITS</b>		
	<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>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	
	<b>5</b> Total number of individuals employed in calendar year 2019 (Part V, line 2a)	<b>5</b>	<b>NONE</b>
	<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>	<b>NONE</b>
	<b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	<b>NONE</b>
<b>b</b> Net unrelated business taxable income from Form 990-T, line 39	<b>7b</b>	<b>NONE</b>	
<b>Revenue</b>	<b>8</b> Contributions and grants (Part VIII, line 1h)		
	<b>9</b> Program service revenue (Part VIII, line 2g)		
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<b>11,891,985</b>	<b>32,198,145.</b>
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<b>912,720</b>	<b>1,217,806.</b>
	<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<b>12,804,705</b>	<b>33,415,951.</b>
<b>Expenses</b>	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)		
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)		
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	<b>46,757</b>	<b>48,114.</b>
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)		
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25)	<b>NONE</b>	
	<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	<b>646,087</b>	<b>558,465.</b>
	<b>18</b> Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	<b>692,844</b>	<b>606,579.</b>
<b>19</b> Revenue less expenses Subtract line 18 from line 12	<b>12,111,861</b>	<b>32,809,372.</b>	
<b>Net Assets or Fund Balances</b>	<b>20</b> Total assets (Part X, line 16)	<b>235,272,375</b>	<b>268,011,708.</b>
	<b>21</b> Total liabilities (Part X, line 26)	<b>NONE</b>	<b>NONE</b>
	<b>22</b> Net assets or fund balances Subtract line 21 from line 20	<b>235,272,375</b>	<b>268,011,708.</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.

<b>Sign Here</b>	<i>Peter J. Buss</i> Signature of officer	<b>05/12/2021</b> Date
	<b>U.S. BANK, N.A. BY:, TRUSTEE</b> Type or print name and title	

<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>ALLISON J VALENTY</b>	Preparer's signature <i>AJ Valenty</i>	Date <b>05/12/2021</b>	Check <input checked="" type="checkbox"/> if self-employed	PTIN <b>P00963824</b>
	Firm's name <b>PRICEWATERHOUSECOOPERS LLP</b>	Firm's EIN <b>13-4008324</b>		Phone no <b>412-355-6000</b>	
	Firm's address <b>600 GRANT STREET, PITTSBURGH, PA 15219</b>				

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

For Paperwork Reduction Act Notice, see the separate instructions.

Form **990** (2019)

SCANNED MAY 05 2022

**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  
TO PROVIDE FUNDING FOR CERTAIN MEDICAL BENEFITS

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

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

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

**4a** (Code \_\_\_\_\_) (Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)  
TO PROVIDE FUNDING FOR CERTAIN MEDICAL BENEFITS TO ELIGIBLE EMPLOYEES AND THEIR SPOUSES

**4b** (Code \_\_\_\_\_) (Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

**4c** (Code \_\_\_\_\_) (Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

**4d** Other program services (Describe on Schedule O.)  
(Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

**4e** Total program service expenses **▶**

OP

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Yes, No. Rows include questions 1 through 21, with sub-questions a-f for questions 11 and 12. The 'Yes' and 'No' columns contain 'X' marks indicating the answers.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question, Yes, No. Rows 22-38 covering various organizational requirements and reporting obligations.

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

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

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

		Yes	No
<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> 0		
<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>	X
<b>b</b>	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on 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>	X
<b>b</b>	If "Yes," enter the name of the foreign country ► _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . . . .	<b>5a</b>	X
<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>	X
<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>	X
<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>	X
<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>	X
<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>	X
<b>f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .	<b>7f</b>	X
<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.</b> Did a donor advised fund maintained by the 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 sponsoring organization make any taxable distributions under section 4966? . . . . .	<b>9a</b>	
<b>b</b>	Did the sponsoring 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>13a</b> <b>Note:</b> See the instructions for additional information the organization must report on Schedule O.		
<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>		X
<b>b</b>	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O . . . . . <b>14b</b>		
<b>15</b>	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? . . . . . <b>15</b> If "Yes," see instructions and file Form 4720, Schedule N.		X
<b>16</b>	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O. <b>16</b>		X

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O See instructions. Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a, 1b, 2, 3, 4, 5, 6, 7a, 7b, 8a, 8b, 9. Marked 'X' in No column for 2, 3, 4, 5, 6, 7a, 7b, 8a, 8b, 9.

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

Table with 3 columns: Question, Yes, No. Rows include: 10a, 10b, 11a, 11b, 12a, 12b, 12c, 13, 14, 15a, 15b, 16a, 16b. Marked 'X' in No column for 10a, 11a, 12a, 13, 14, 15a, 15b, 16a, 16b.

Section C. Disclosure

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

US BANK, N.A. TEL: (503)464-3680

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

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

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

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

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

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) US BANK NA TRUSTEE			X				48,114	NONE	NONE	
(2)										
(3)										
(4)										
(5)										
(6)										
(7)										
(8)										
(9)										
(10)										
(11)										
(12)										
(13)										
(14)										

**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			
(15)										
(16)										
(17)										
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										

<b>1b Subtotal</b> . . . . .			
<b>c Total from continuation sheets to Part VII, Section A</b> . . . . .			
<b>d Total (add lines 1b and 1c)</b> . . . . .	48,114.	NONE	NONE

**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 **0**

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

**Section B. Independent Contractors**

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

(A) Name and business address	(B) Description of services	(C) Compensation

**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 **0**



**Part VIII Statement of Revenue**

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

				(A)	(B)	(C)	(D)		
				Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512-514		
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	<b>1a</b>	Federated campaigns . . . . .	<b>1a</b>						
	<b>b</b>	Membership dues . . . . .	<b>1b</b>						
	<b>c</b>	Fundraising events . . . . .	<b>1c</b>						
	<b>d</b>	Related organizations . . . . .	<b>1d</b>						
	<b>e</b>	Government grants (contributions) . . . . .	<b>1e</b>						
	<b>f</b>	All other contributions, gifts, grants, and similar amounts not included above . . . . .	<b>1f</b>						
	<b>g</b>	Noncash contributions included in lines 1a-1f. . . . .	<b>1g</b>	\$					
	<b>h</b>	<b>Total.</b> Add lines 1a-1f . . . . . ▶							
<b>Program Service Revenue</b>				<b>Business Code</b>					
	<b>2a</b>								
	<b>b</b>								
	<b>c</b>								
	<b>d</b>								
	<b>e</b>								
	<b>f</b>	All other program service revenue . . . . .							
<b>g</b>	<b>Total.</b> Add lines 2a-2f . . . . . ▶								
<b>Other Revenue</b>	<b>3</b>	Investment income (including dividends, interest, and other similar amounts) . . . . . ▶			6,510,882.		6,510,882.		
	<b>4</b>	Income from investment of tax-exempt bond proceeds . . . . . ▶							
	<b>5</b>	Royalties . . . . . ▶							
	<b>6a</b>	Gross rents . . . . .							
			<b>6a</b>	(i) Real					(ii) Personal
			<b>6b</b>	Less rental expenses . . . . .					
	<b>6c</b>	Rental income or (loss) . . . . .							
	<b>d</b>	Net rental income or (loss) . . . . . ▶							
	<b>7a</b>	Gross amount from sales of assets other than inventory . . . . .							
			<b>7a</b>	(i) Securities					(ii) Other
			<b>7b</b>	Less cost or other basis and sales expenses . . . . .					
	<b>7c</b>	Gain or (loss) . . . . .							
	<b>d</b>	Net gain or (loss) . . . . . ▶			25,687,263.		25,687,263.		
	<b>8a</b>	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 . . . . .							
			<b>8a</b>						
<b>8b</b>	Less direct expenses . . . . .								
<b>c</b>	Net income or (loss) from fundraising events . . . . . ▶								
<b>9a</b>	Gross income from gaming activities See Part IV, line 19 . . . . .								
		<b>9a</b>							
<b>9b</b>	Less direct expenses . . . . .								
<b>c</b>	Net income or (loss) from gaming activities . . . . . ▶								
<b>10a</b>	Gross sales of inventory, less returns and allowances . . . . .								
		<b>10a</b>							
<b>10b</b>	Less cost of goods sold . . . . .								
<b>c</b>	Net income or (loss) from sales of inventory . . . . . ▶								
<b>Miscellaneous Revenue</b>				<b>Business Code</b>					
	<b>11a</b>	PARTNERSHIP INCOME		900099	1,217,806.		1,217,806.		
	<b>b</b>								
	<b>c</b>								
	<b>d</b>	All other revenue . . . . .							
<b>e</b>	<b>Total.</b> Add lines 11a-11d . . . . . ▶			1,217,806.					
<b>12</b>	<b>Total revenue.</b> See instructions . . . . . ▶			33,415,951.					

**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

<b>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</b>	<b>(A) Total expenses</b>	<b>(B) Program service expenses</b>	<b>(C) Management and general expenses</b>	<b>(D) Fundraising expenses</b>
1 Grants and other assistance to domestic organizations and domestic governments See Part IV, line 21 . . . . .				
2 Grants and other assistance to domestic individuals See Part IV, line 22 . . . . .				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals See Part IV, lines 15 and 16 . . . . .				
4 Benefits paid to or for members . . . . .				
5 Compensation of current officers, directors, trustees, and key employees . . . . .	48,114.			
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1) and persons described in section 4958(c)(3)(B) . . . . .				
7 Other salaries and wages . . . . .				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits . . . . .				
10 Payroll taxes . . . . .				
11 Fees for services (nonemployees)	401,139.			
a Management . . . . .				
b Legal . . . . .				
c Accounting . . . . .				
d Lobbying . . . . .				
e Professional fundraising services See Part IV, line 17.				
f Investment management fees . . . . .	NONE			
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O) . . . . .				
12 Advertising and promotion . . . . .				
13 Office expenses . . . . .				
14 Information technology . . . . .				
15 Royalties . . . . .				
16 Occupancy . . . . .				
17 Travel . . . . .				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings . . . . .				
20 Interest . . . . .				
21 Payments to affiliates . . . . .				
22 Depreciation, depletion, and amortization . . . . .				
23 Insurance . . . . .				
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses on line 24e If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O)				
a FOREIGN TAXES PAID	121,741.			
b ADR FEES	1,959.			
c INVESTMENT INTEREST EXPENSE	33,626.			
d _____				
e All other expenses _____				
25 <b>Total functional expenses</b> Add lines 1 through 24e	606,579.			
26 <b>Joint costs</b> Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) . . . . .				

**Part X Balance Sheet**

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

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing . . . . .		<b>1</b>	
	<b>2</b> Savings and temporary cash investments . . . . .	7,495,157.	<b>2</b>	4,457,155.
	<b>3</b> Pledges and grants receivable, net . . . . .		<b>3</b>	
	<b>4</b> Accounts receivable, net . . . . .		<b>4</b>	
	<b>5</b> Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons . . . . .		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) . . . . .		<b>6</b>	
	<b>7</b> Notes and loans receivable, net . . . . .		<b>7</b>	
	<b>8</b> Inventories for sale or use . . . . .		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges . . . . .		<b>9</b>	
	<b>10a</b> Land, buildings, and equipment cost or other basis. Complete Part VI of Schedule D . . . . .	<b>10a</b>		<b>10c</b>
	<b>b</b> Less accumulated depreciation . . . . .	<b>10b</b>		<b>10c</b>
	<b>11</b> Investments - publicly traded securities . . . . .	227,777,218.	<b>11</b>	263,554,553.
	<b>12</b> Investments - other securities. See Part IV, line 11 . . . . .		<b>12</b>	
	<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 . . . . .		<b>15</b>	
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 33) . . . . .	235,272,375.	<b>16</b>	268,011,708.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .		<b>17</b>	
	<b>18</b> Grants payable . . . . .		<b>18</b>	
	<b>19</b> Deferred revenue . . . . .		<b>19</b>	
	<b>20</b> Tax-exempt bond liabilities . . . . .		<b>20</b>	
	<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 any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons . . . . .		<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 . . . . .		<b>25</b>	
	<b>26 Total liabilities.</b> Add lines 17 through 25 . . . . .	NONE	<b>26</b>	NONE
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions . . . . .		<b>27</b>	
	<b>28</b> Net assets with donor restrictions . . . . .		<b>28</b>	
	<b>Organizations that do not follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds . . . . .		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund . . . . .		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds . . . . .	235,272,375.	<b>31</b>	268,011,708.
	<b>32 Total net assets or fund balances</b> . . . . .	235,272,375.	<b>32</b>	268,011,708.
<b>33 Total liabilities and net assets/fund balances</b> . . . . .	235,272,375.	<b>33</b>	268,011,708.	

**Part XI Reconciliation of Net Assets**

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

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	33,415,951.
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	606,579.
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	32,809,372.
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	<b>4</b>	235,272,375.
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	
<b>6</b>	Donated services and use of facilities	<b>6</b>	
<b>7</b>	Investment expenses	<b>7</b>	
<b>8</b>	Prior period adjustments	<b>8</b>	
<b>9</b>	Other changes in net assets or fund balances (explain on Schedule O).	<b>9</b>	-70,039.
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	<b>10</b>	268,011,708.

**Part XII Financial Statements and Reporting**

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

- 1** Accounting method used to prepare the Form 990  Cash  Accrual  Other \_\_\_\_\_  
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant? . . . . .  
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant? . . . . .  
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- c** If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? . . . .  
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? . . . . .
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits . . .

	Yes	No
<b>2a</b>		X
<b>2b</b>		X
<b>2c</b>		
<b>3a</b>		X
<b>3b</b>		

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

Department of the Treasury  
Internal Revenue Service

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

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

▶ Attach to Form 990 or 990-EZ.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No 1545-0047

**2019**

**Open to Public  
Inspection**

Name of the organization

BALL STATE UNIV VEBA/VANGUARD INDEX

Employer identification number

35-6494459

**FORM 990, PAGE 5, PART V, LINE 3B**

TRUSTOR IS AN EXEMPT ORGANIZATION TRUST NOT REQUIRED TO FILE FORM

990T

**FORM 990, PAGE 6, PART VI, LINE 11-DEION OF PROCESS FOR REVI**

COMPLYING WITH INTERNAL POLICIES AND PROCEDURES OF THE TRUSTEE,

PREPARATION, REVIEW, AND FILING OF FORM 990 TO SATISFY TRUSTEE'S

DUTY OF CARE

**DEION FOR MAKING DOCUMENTS PUBLIC**

SUBJECT TO OPEN INSPECTION AND FREEDOM OF INFORMATION ACT

**FORM 990, PAGE 6, PART VI, LINE 11-DESCRIPTION OF PROCESS FOR REVIEW**

REVIEW IS NOT REQUIRED BEFORE FILING

**FORM 990, PAGE 6, PART VI, LINE 18**

UPON REQUEST

**FORM 990, PAGE 6, PART VI, LINE 19**

COMPLYING WITH INTERNAL POLICIES AND PROCEDURES OF THE CORPORATE

TRUSTEE.

**EXPLANATION FOR FORM 990, PART XI, LINE 9**

ACCRETION ADJUSTMENT (52,356), COST BASIS ADJUSTMENT (17,683)

**SCHEDULE R  
(Form 990)**

**Related Organizations and Unrelated Partnerships**

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

▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Department of the Treasury  
Internal Revenue Service

Name of the organization

BALL STATE UNIV VEBA/VANGUARD INDEX

Employer identification number

35-6494459

OMB No. 1545-0047

**2019**

Open to Public  
Inspection

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

(1)	(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
(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.

(1) SEE PART VII SUPPLEMENT	(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
(2)								
(3)								
(4)								
(5)								
(6)								
(7)								

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

Schedule R (Form 990) 2019

**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. 35-6494459

(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?
(1)								
(2)								
(3)								
(4)								
(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 (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entry . . . . .	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>b</b> Gift, grant, or capital contribution to related organization(s) . . . . .	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>c</b> Gift, grant, or capital contribution from related organization(s) . . . . .	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>d</b> Loans or loan guarantees to or for related organization(s) . . . . .	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>e</b> Loans or loan guarantees by related organization(s) . . . . .	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>f</b> Dividends from related organization(s) . . . . .	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>g</b> Sale of assets to related organization(s) . . . . .	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>h</b> Purchase of assets from related organization(s) . . . . .	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>i</b> Exchange of assets with related organization(s) . . . . .	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>j</b> Lease of facilities, equipment, or other assets to related organization(s) . . . . .	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>k</b> Lease of facilities, equipment, or other assets from related organization(s) . . . . .	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>l</b> Performance of services or membership or fundraising solicitations for related organization(s) . . . . .	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>m</b> Performance of services or membership or fundraising solicitations by related organization(s) . . . . .	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) . . . . .	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>o</b> Sharing of paid employees with related organization(s) . . . . .	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>p</b> Reimbursement paid to related organization(s) for expenses . . . . .	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>q</b> Reimbursement paid by related organization(s) for expenses . . . . .	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>r</b> Other transfer of cash or property to related organization(s) . . . . .	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>s</b> Other transfer of cash or property from related organization(s) . . . . .	<input checked="" type="checkbox"/>	<input type="checkbox"/>

	(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
<b>(1)</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. 35-6494459

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)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													



**Part VII Supplemental Information**

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

Supplement to Schedule R, Part II, Form 990

=====

Name of entity: BALL STATE UNIV

Address of Entity: 2000 W UNIVERSITY AVE, MUNCIE, IN 47306

Sec. 512(b)(13) Controlled Entity: No