

**Return of Private Foundation**  
or Section 4947(a)(1) Trust Treated as Private Foundation

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OMB No 1545-0047

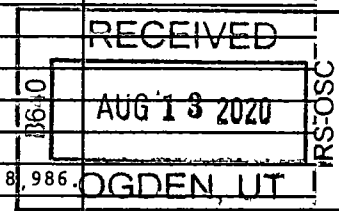
**2019**

Open to Public Inspection

For calendar year 2019 or tax year beginning , and ending

Name of foundation <b>Young Americans Education Foundation</b>		A Employer identification number 74-2513428
Number and street (or P O box number if mail is not delivered to street address) 3550 East First Avenue	Room/suite	B Telephone number 303-321-2265
City or town, state or province, country, and ZIP or foreign postal code Denver, CO 80206		C If exemption application is pending, check here <input type="checkbox"/> <i>le</i>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation <i>03</i>		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 18,553,424.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<i>03/03</i>					
1 Contributions, gifts, grants, etc., received		2,032,000.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		149,363.	149,363.	149,363.	
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		159,945.			
b Gross sales price for all assets on line 8a					
7 Capital gain net income (from Part IV, line 2)			159,945.		
8 Net short-term capital gain				8,986.	
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		187,895.	0.	187,895.	See Statement 1
12 Total. Add lines 1 through 11		2,529,203.	309,308.	346,244.	
13 Compensation of officers, directors, trustees, etc		151,629.	10,873.	10,873.	144,451.
14 Other employee salaries and wages		63,027.	0.	0.	59,567.
15 Pension plans, employee benefits		67,542.	930.	930.	57,131.
16a Legal fees Stmt 2		6,461.	0.	0.	5,366.
b Accounting fees Stmt 3		21,100.	4,220.	4,220.	16,880.
c Other professional fees Stmt 4		77,832.	17,186.	17,186.	63,088.
17 Interest					
18 Taxes					
19 Depreciation and depletion		384,863.	0.	187,895.	
20 Occupancy		556,794.	0.	0.	544,495.
21 Travel, conferences, and meetings		4,856.	0.	0.	4,856.
22 Printing and publications		1,114.	0.	0.	1,114.
23 Other expenses Stmt 5		152,450.	0.	0.	163,594.
24 Total operating and administrative expenses Add lines 13 through 23		1,487,668.	33,209.	221,104.	1,060,542.
25 Contributions, gifts, grants paid		1,150,004.			1,150,004.
26 Total expenses and disbursements Add lines 24 and 25		2,637,672.	33,209.	221,104.	2,210,546.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-108,469.			
b Net investment income (if negative, enter -0-)			276,099.		
c Adjusted net income (if negative, enter -0-)				125,140.	



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year		End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing		81,347.	83,525.	83,525.	
	2	Savings and temporary cash investments		48,038.	67,365.	67,365.	
	3	Accounts receivable	128,284.				
		Less: allowance for doubtful accounts		23,347.	128,284.	128,284.	
	4	Pledges receivable					
		Less: allowance for doubtful accounts					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons					
	7	Other notes and loans receivable					
		Less: allowance for doubtful accounts					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges		29,254.	30,615.	30,615.	
	10a	Investments - U.S. and state government obligations					
	b	Investments - corporate stock					
	c	Investments - corporate bonds					
	11	Investments - land, buildings, and equipment basis					
	Less: accumulated depreciation						
12	Investments - mortgage loans						
13	Investments - other	Stmt 6	6,394,022.	7,347,779.	7,347,779.		
14	Land, buildings, and equipment basis	15,521,760.					
	Less: accumulated depreciation	Stmt 7	5,660,346.	10,125,989.	9,861,414.		
15	Other assets (describe)	See Statement 8	1,034,442.	1,034,442.	1,034,442.		
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)		17,736,439.	18,553,424.	18,553,424.		
Liabilities	17	Accounts payable and accrued expenses		197,556.	190,252.		
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable					
	22	Other liabilities (describe)	See Statement 9	37,735.	22,595.		
23	<b>Total liabilities</b> (add lines 17 through 22)		235,291.	212,847.			
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30			<input checked="" type="checkbox"/>			
	24	Net assets without donor restrictions		11,107,126.	10,992,798.		
	25	Net assets with donor restrictions		6,394,022.	7,347,779.		
	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30			<input type="checkbox"/>			
	26	Capital stock, trust principal, or current funds					
	27	Paid-in or capital surplus, or land, bldg., and equipment fund					
	28	Retained earnings, accumulated income, endowment, or other funds					
29	<b>Total net assets or fund balances</b>		17,501,148.	18,340,577.			
30	<b>Total liabilities and net assets/fund balances</b>		17,736,439.	18,553,424.			

**Part III Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	17,501,148.
2	Enter amount from Part I, line 27a	2	-108,469.
3	Other increases not included in line 2 (itemize) <u>Unrealized gain on investments</u>	3	947,898.
4	Add lines 1, 2, and 3	4	18,340,577.
5	Decreases not included in line 2 (itemize)	5	0.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 29	6	18,340,577.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Publicly traded securities			
b Publicly traded securities			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			150,959.
b			8,986.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			150,959.
b			8,986.
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	159,945.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	8,986.

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

N/A

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

Yes  No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col. (c))
2018			
2017			
2016			
2015			
2014			

2 Total of line 1, column (d)	2	
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**

1a Exempt operating foundations described in section 4940(d)(2), check here <input checked="" type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: <u>08/30/07</u> (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	N/A
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	
3 Add lines 1 and 2		3	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	0.
6 Credits/Payments:			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	0.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		0.
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9		0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ <u>0.</u> (2) On foundation managers. <input type="checkbox"/> \$ <u>0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ <u>0.</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input type="checkbox"/> <u>CO</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV	X	
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions See Statement 10 See Statement 11 Stmt 12	X	
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>www.yacenter.org</b>	X	
14 The books are in care of <b>Lauren Brozinski</b> Telephone no. <b>303-320-3217</b> Located at <b>3550 East First Avenue, Denver, CO</b> ZIP+4 <b>80206</b>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year	15 N/A	
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here		X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? If "Yes," list the years	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?		X

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required** (continued)

5a During the year, did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No
- (3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions  Yes  No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

Organizations relying on a current notice regarding disaster assistance, check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? See Statement 14

If "Yes," attach the statement required by Regulations section 53.4945-5(d).  Yes  No

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes  No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

Yes  No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes  No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

8 Is the foundation 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?

Yes  No

	Yes	No
5a		
5b		X
6a		
6b		X
7a		
7b		
8		

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 13		151,629.	13,281.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

0

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
See Statement 15	1,630,611.
2	
See Statement 16	699,953.
3	
4	

**Part IX-B Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
3 All other program-related investments See instructions.	

**Total.** Add lines 1 through 3 0.

**Part X** Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	6,921,811.
b	Average of monthly cash balances	1b	214,841.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	7,136,652.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	7,136,652.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	107,050.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,029,602.
6	Minimum investment return. Enter 5% of line 5	6	351,480.

**Part XI** Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here  and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2019 from Part VI, line 5	2a	
b	Income tax for 2019. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

**Part XII** Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:			
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	2,210,546.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	111,495.
3 Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,322,041.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,322,041.

**Note:** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.



**Part XIII Undistributed Income** (see instructions)

N/A

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only				
b Total for prior years:				
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e				
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$				
a Applied to 2018, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2019 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr.				
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7				
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling 08/30/07  
 b Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year				(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	125,140.	128,018.	0.	0.	253,158.
b 85% of line 2a	106,369.	108,815.	0.	0.	215,184.
c Qualifying distributions from Part XII, line 4, for each year listed	2,322,041.	2,694,974.	2,505,014.	2,268,091.	9,790,120.
d Amounts included in line 2c not used directly for active conduct of exempt activities	0.	0.	0.	0.	0.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	2,322,041.	2,694,974.	2,505,014.	2,268,091.	9,790,120.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets	1				1x0.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed	234,320.	238,896.	248,111.	215,517.	936,844.
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

None

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors.







**Schedule B**

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

Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

- ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No 1545-0047

**2019**

Name of the organization

Young Americans Education Foundation

Employer identification number

74-2513428

**Organization type**(check one)**Filers of:****Section:**

Form 990 or 990-EZ

 501(c)( ) (enter number) organization 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ \_\_\_\_\_

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

Name of organization  Young Americans Education Foundation	Employer identification number  74-2513428
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**Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Daniels Fund  101 Monroe Street  Denver, CO 80206	\$ 2,032,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

Employer identification number

Young Americans Education Foundation

74-2513428

**Part II** **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions )	(d) Date received
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
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	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____



Name of organization  
 Young Americans Education Foundation

Employer identification number  
 74-2513428

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

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

Form 990-PF Other Income Statement 1

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Rental income from Young Americans Bank	187,895.	0.	187,895.
Total to Form 990-PF, Part I, line 11	187,895.	0.	187,895.

Form 990-PF Legal Fees Statement 2

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bryan Cave, LLP	6,461.	0.	0.	5,366.
To Fm 990-PF, Pg 1, ln 16a	6,461.	0.	0.	5,366.

Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Kundinger, Corder & Engle, P.C.	21,100.	4,220.	4,220.	16,880.
To Form 990-PF, Pg 1, ln 16b	21,100.	4,220.	4,220.	16,880.

Form 990-PF Other Professional Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
First American Title Insurance	51.	0.	0.	51.
People 2.0	2,373.	0.	0.	2,373.
Employers Council Service	5,363.	0.	0.	5,363.
Gyan-I Inc	19,750.	0.	0.	19,750.

Greystone Technology Group	31,500.	0.	0.	28,726.
Essential Advisors	17,186.	17,186.	17,186.	0.
J2T	1,609.	0.	0.	0.
PCSM Sales	0.	0.	0.	6,825.
<b>To Form 990-PF, Pg 1, ln 16c</b>	<b>77,832.</b>	<b>17,186.</b>	<b>17,186.</b>	<b>63,088.</b>

Form 990-PF Other Expenses Statement 5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Payroll processing fees	1,920.	0.	0.	1,920.
Telephone	14,213.	0.	0.	14,213.
Equipment rent & maintenance	65,541.	0.	0.	68,135.
Marketing & outreach	8,901.	0.	0.	12,901.
Dues & memberships	8,511.	0.	0.	8,625.
Employee education	11,624.	0.	0.	9,874.
Insurance	24,637.	0.	0.	24,441.
Internet activities	7,559.	0.	0.	13,559.
Supplies	5,273.	0.	0.	5,305.
Miscellaneous expenses	4,271.	0.	0.	4,621.
<b>To Form 990-PF, Pg 1, ln 23</b>	<b>152,450.</b>	<b>0.</b>	<b>0.</b>	<b>163,594.</b>

Form 990-PF Other Investments Statement 6

Description	Valuation Method	Book Value	Fair Market Value
Publicly-traded mutual funds invested in domestic equity securities	FMV	2,780,354.	2,780,354.
Publicly-traded mutual funds invested in international equity securities	FMV	2,623,631.	2,623,631.
Publicly-traded mutual funds invested in fixed income securities	FMV	729,585.	729,585.
Mutual funds invested in hedge funds	FMV	1,154,066.	1,154,066.
Cash and cash equivalents	FMV	60,143.	60,143.
<b>Total to Form 990-PF, Part II, line 13</b>		<b>7,347,779.</b>	<b>7,347,779.</b>

Form 990-PF Depreciation of Assets Not Held for Investment Statement 7

Description	Cost or Other Basis	Accumulated Depreciation	Book Value
Land	2,465,235.	0.	2,465,235.
Buildings	11,743,590.	4,980,094.	6,763,496.
Building improvements	600,496.	112,649.	487,847.
Furniture, fixtures and equipment	712,439.	567,603.	144,836.
<b>Total To Fm 990-PF, Part II, ln 14</b>	<b>15,521,760.</b>	<b>5,660,346.</b>	<b>9,861,414.</b>

Form 990-PF Other Assets Statement 8

Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
Program-related investment-YAB	1,034,442.	1,034,442.	1,034,442.
<b>To Form 990-PF, Part II, line 15</b>	<b>1,034,442.</b>	<b>1,034,442.</b>	<b>1,034,442.</b>

Form 990-PF Other Liabilities Statement 9

Description	BOY Amount	EOY Amount
Capital leases for phone and copier equipment	37,735.	22,595.
<b>Total to Form 990-PF, Part II, line 22</b>	<b>37,735.</b>	<b>22,595.</b>

Form 990-PF

Transfers to Controlled Entities  
Part VII-A, Line 11

Statement 10

Name of Controlled Entity

Employer ID No

Young Americans Bank

84-1056229

Address

3550 East First Avenue  
Denver, CO 80206

Description of Transfer

Cash transfers to support Young Americans Bank. See Statement 19.

Amount  
of Transfer

1,150,004.

Total Amount of Transfers to Controlled Entities

1,150,004.



Form 990-PF

Schedule of Controlled Entities  
Part VII-A, Line 11

Statement 12

Name of Controlled Entity

Employer ID No

Young Americans Bank

84-1056229

Address

Excess Business Holding [ ] Yes [x] No

3550 East First Avenue  
Denver, CO 80206

Name of Controlled Entity

Employer ID No

Young Americans Center for Financial Education

84-1564926

Address

Excess Business Holding [ ] Yes [x] No

3550 East First Avenue  
Denver, CO 80206

Form 990-PF

Part VIII - List of Officers, Directors  
Trustees and Foundation Managers

Statement 13

Name and Address	Title and Avg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
Jeb Dickey 3550 East First Avenue Denver, CO 80206	Director 0.90	0.	0.	0.
Bud Hollenkamp 3550 East First Avenue Denver, CO 80206	Director 0.90	0.	0.	0.
David Pass, Jr. 3550 East First Avenue Denver, CO 80206	Director 0.90	0.	0.	0.
Shawn Cole 3550 East First Avenue Denver, CO 80206	Director 0.90	0.	0.	0.
Debbie Meyers 3550 East First Avenue Denver, CO 80206	Director 0.90	0.	0.	0.
Scott Simon 3550 East First Avenue Denver, CO 80206	Director 0.90	0.	0.	0.
Norm Franke 3550 East First Avenue Denver, CO 80206	Director 0.90	0.	0.	0.
Joe Van Haselen 3550 East First Avenue Denver, CO 80206	Director 0.90	0.	0.	0.
Jonathan Vickery 3550 East First Avenue Denver, CO 80206	Director 0.90	0.	0.	0.
Jim Steeples 3550 East First Avenue Denver, CO 80206	Vice Chair 0.90	0.	0.	0.
Richard Martinez, Jr. 3550 East First Avenue Denver, CO 80206	Treasurer(11/19) 17.74	Chair President & CEO 116,535.	8,733.	0.



Tijuan Harvey	Secretary			
3550 East First Avenue	0.90	0.	0.	0.
Denver, CO 80206				
Rebecca Slattery (thru 11/2019)	VP Finance & Treasurer			
3550 East First Avenue	13.36	35,094.	4,548.	0.
Denver, CO 80206				
Totals included on 990-PF, Page 6, Part VIII		<u>151,629.</u>	<u>13,281.</u>	<u>0.</u>

Form 990-PF

Expenditure Responsibility Statement  
Part VII-B, Line 5c

Statement 14

Grantee's Name

Young Americans Bank

Grantee's Address3550 East First Avenue  
Denver, CO 80206

<u>Grant Amount</u>	<u>Date of Grant</u>	<u>Amount Expended</u>	<u>Verification Date</u>
1,150,004.	01/01/19	1,150,004.	12/31/19

Purpose of GrantPurpose:

General support for Young Americans Bank, the Foundation's wholly-owned bank subsidiary. The Bank provides youth financial education through hands-on experience in banking transactions and money management. The IRS has determined that the ownership of the Bank is a program-related investment.

Reports:

The Foundation provides oversight for and is actively involved in the activities of its youth-only bank subsidiary, and as such receives full and complete reports on the Bank's expenditures for the year.

Diversions:

To the knowledge of the Foundation, no funds have been diverted to any activity other than the activity for which the grant was originally made.

Dates of Reports by Grantee

See above

Any Diversion by Grantee

See above

Results of Verification

The Foundation has no reason to doubt the accuracy or reliability of the reports from the Bank; therefore, no independent verification of the reports was conducted.

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Form 990-PF                      Summary of Direct Charitable Activities                      Statement 15

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Activity One

The Bank provides youth financial education through hands-on experience in Young Americans Bank - The Foundation provides oversight for and is actively involved in the activities of its youth-only bank subsidiary, which reaches youth under the age of 22 with financial education through hands-on bank products and related classes, and activities. The Bank reached over 19,250 participants in 2019. The Foundation's expenses under this activity totaled \$1,630,611 including a direct grant of \$1,150,004.

Expenses

To Form 990-PF, Part IX-A, line 1

1,630,611.

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Form 990-PF                      Summary of Direct Charitable Activities                      Statement 16

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Activity Two

Young Americans Center for Financial Education and its related youth financial education programs - The Foundation provides oversight and coordination for its program affiliate, Young Americans Center for Financial Education. This program-delivery affiliate reached over 49,850 youth in 2019. The Foundation also provides oversight for the Youth Advisory Board which provides a curriculum advisory role, youth feedback and expertise to assist the organization in delivering financial educational programs for youth.

Expenses

To Form 990-PF, Part IX-A, line 2

699,953.

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## General Explanation

Statement 17

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Form/Line Identifier and Description/Return Reference

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Form 990-PF, Part IX-A - Summary of Direct Charitable Activities

## Explanation:

## Foundation Purpose

The mission of Young Americans Education Foundation (the "Foundation") is to further the economic education of young people so that they will be competent and knowledgeable in managing their financial affairs and may prosper in the free enterprise system. The Foundation strives to include young people from all social, economic and educational backgrounds.

The Foundation accomplishes its mission primarily through its wholly-owned bank subsidiary, Young Americans Bank (the "Bank"). The Bank provides youth financial education through hands-on experience in banking transactions and money management. The Bank offers hands-on, age-appropriate banking products, and maintains minimum balance requirements and service charges that are significantly lower than other banks to ensure the broadest possible participation of youth. All Bank customers must be under the age of 22. Unlike other financial institutions, the Bank's deposit base consists primarily of very small balances. More than 2,955 accounts have a balance equal to or less than \$100. Although the provision of responsible professional banking services is a mandatory element of Bank operations, the real purpose of operating the Bank is to provide financial education to youth and to encourage savings. As of December 31, 2019 the Bank had customers throughout the Denver metropolitan area, nearly all 50 states, and in numerous foreign countries. As of December 31, 2019 the Bank had 14,007 youth savings accounts, 1,269 youth certificates of deposit, 4,054 youth checking accounts, 18 youth installment loans, 337 youth credit cards, and 2,050 customers enrolled in online banking. Since the Bank's inception, over 91,000 youth deposit accounts have been opened.

The Foundation also accomplishes its mission through its wholly-controlled affiliate, Young Americans Center for Financial Education (the "Center"), a 501(c)(3) charitable organization. The Center is committed to developing the financial literacy of young people through real-life experiences and hands-on programs purposefully designed to enable them to prosper in the free enterprise system. The Center conducts financial literacy programs such as Young AmeriTowne, International Towne, Rural AmeriTowne, and YouthBiz.

The Foundation also maintains a Youth Advisory Board to advise it with respect to Bank and Center matters and to assist Management in having a better understanding of the needs of young people. The Youth Advisory Board is made up of youth ages 12 to 21. This Board reviews products

and services offered by the Bank and the Center, analyzes marketing concepts, reviews the educational components of the Bank and the Center, and assists Management in having a better understanding of the needs of young people.

#### Background of the Foundation

The Bank was founded by Bill Daniels in 1987 as a Colorado state chartered bank for children. The Bank was formed as a stock corporation because state banking officials are unable to authorize a nonprofit corporation to conduct banking activities. From the beginning, however, the Bank was designed and operated exclusively as an educational program for young people, to teach them greater financial understanding and responsibility. The Bank has never operated on a commercial basis.

The Foundation was formed in 1988 to build on the educational platform of the Bank and create a vehicle through which third parties and the general public could support an expanding set of collateral financial education programs. The most notable of these programs include: (i) Young AmeriTowne, in which 5th grade students learn economic concepts, run a simulated town and experience the free enterprise system. The mobile version of this program, On-the-Road Young AmeriTowne, has broadened the reach of students to schools that are too small (25-55 students) to attend our brick and mortar sites as well as schools that are too far away to travel; (ii) International Towne, a similar program format with a global economics theme for 7th grade students; (iii) Rural AmeriTowne, which provides youth from smaller rural school districts in eastern Colorado with hands-on curriculum and a program format similar to the Young AmeriTowne program, but customized for their rural community and economy, and (iv) YouthBiz, which provides programs and hands-on opportunities for youth exploring, experiencing and growing their own small businesses.

In December 1990, Mr. Daniels donated his 100% interest in the Bank to the Foundation. The transfer of ownership was approved by the Federal Reserve Bank of Washington, D.C., which regulates the Foundation as a bank-holding company, and the Federal Deposit Insurance Corporation and the State of Colorado, each of which regulates the Bank. The Internal Revenue Service also approved the Bank as a program-related investment of the Foundation by private letter ruling dated December 17, 1990. The Bank is economically dependent upon continuing capital contributions by the Foundation to maintain the minimum required level of regulatory capital.

In 2001, the Foundation determined that its fundraising efforts would be enhanced by separating the Bank operations from the other financial educational programs. Accordingly, the Foundation created the Center and transferred the bulk of its educational programs mentioned above to the Center. The Foundation actively continues to exercise supervision and control over Bank operations (as the Bank's sole shareholder) and the educational programs (as a wholly controlled entity).

The building that houses the Center, the Bank, and the Foundation's administrative offices is owned by the Foundation. The Foundation leases space totaling 60% and 29% of the headquarters building to the

Center and the Bank, respectively, at either no charge or below-market rates. The Foundation also leases space in Lakewood, CO to both the Center and the Bank totaling 90% and 10% of the total building expenses, respectively. In addition, the Foundation also leases to the Center at no charge the facilities used in its Rural programs located in Wray, Colorado.

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 General Explanation
 

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Statement 18

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 Form/Line Identifier and Description/Return Reference
 

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Form 990-PF, Part VII-A, Line 11 - Transfers From a Controlled Entity

## Explanation:

Name of controlled entity: Young Americans Bank

Address of controlled entity: 3550 East First Avenue, Denver, CO 80206  
EIN 84-1056229

Amount of transfer: \$392,880

Description of transfer: The Foundation leases space in its headquarters building to Young Americans Bank under a non-cancelable lease agreement that expires on December 31, 2018 and is renewed annually. Lease payments are equal to 29% of the reasonable expenses incurred by the Foundation to operate and maintain the premises. During 2019, lease income earned under this agreement totaled \$187,895. Young Americans Bank also reimbursed the Foundation \$204,985 for accounting and management services provided during 2019.

Name of controlled entity: Young Americans Center for Financial Education

Address of controlled entity: 3550 East First Avenue, Denver, CO 80206  
EIN 84-1564926

Amount of transfer: \$296,755

Description of transfer: The Foundation leases space in its headquarters building to Young Americans Center for Financial Education (the Center) under a non-cancelable lease agreement that expires on December 31, 2019 and is renewed annually. The Foundation leases two other facilities to the Center under lease agreements that also expire on December 31, 2019 and are renewed annually for an additional year. Pursuant to all of these lease agreements the use of all of the facilities involved are provided to the Center at no charge. Therefore, no rent payments were received in 2019 from the Center under these agreements. The Center reimbursed the Foundation \$296,755 for accounting and management services provided during 2019.

Total transfers from controlled entities: \$689,635

The Board of Directors of Young Americans Education Foundation and Young Americans Bank are comprised of the same individuals and all parts of the organization share the same mission of youth financial education.

## General Explanation

Statement 19

## Form/Line Identifier and Description/Return Reference

Form 990-PF, Part VII-A, Line 11 - Transfers To a Controlled Entity

## Explanation:

Name of controlled entity: Young Americans Bank

Address of controlled entity: 3550 East First Avenue, Denver, CO 80206

EIN 84-1056229

Amount of transfer: \$1,150,004

Description of transfer: Young Americans Education Foundation owns 100% of the stock of Young Americans Bank, a for-profit entity. The IRS has determined that the ownership of the Bank is a program-related investment because it furthers the exempt purposes of the Foundation. Accordingly, cash transfers to the Bank to support the activities of the Bank are considered to be charitable distributions by the Foundation.

Total transfers to controlled entities: \$1,150,004