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Frank Edelblut
Commissioner

Christine Brennan
Deputy Commissioner

STATE OF NEW HAMPSHIRE
DEPARTMENT OF EDUCATION
25 Hall Street
Concord, N.H. 03301

January 31, 2025

Her Excellency, Governor Kelly A. Ayotte
and the Honorable Council
State House
Concord, New Hampshire 03301

REQUESTED ACTION

Authorize the New Hampshire Department of Education to enter into a **sole source** contract with National Student Clearinghouse (VC#170498) Herndon, Virginia in an amount not to exceed \$117,351 to provide the New Hampshire Department of Education and New Hampshire public schools access to the StudentTracker, a database that collects postsecondary enrollment and academic achievement data, effective upon Governor and Council approval through June 30, 2029. 100% General Funds.

Funds to support this contract are available in Fiscal Years 2025-2029, with the authority to adjust budget line items within the price limitation and encumbrances between fiscal years through the Budget Office if needed and justified.

06-56-56-567010-30470000 EDUCATIONAL STATISTICS

Fiscal Year	Class/Account	Class Title	Total Amount
2025	102-500731	Contracts for Program Svcs	\$25,075
2026	102-500731	Contracts for Program Svcs	\$23,069
2027	102-500731	Contracts for Program Svcs	\$23,069
2028	102-500731	Contracts for Program Svcs	\$23,069
2029	102-500731	Contracts for Program Svcs	\$23,069
Total			\$117,351

EXPLANATION

The New Hampshire Department of Education (NHED) is requesting a **sole source** contract because the National Student Clearinghouse (NSCH) is the sole provider of this data. HB2, Chapter 79, L'23 appropriated non-lapsing funding to the NHED for the purpose of contracting with the NSCH to provide the StudentTracker Program for each public school district in New Hampshire. This is used to verify the

Her Excellency, Governor Kelly A. Ayotte
and the Honorable Council
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postsecondary academic achievements of NH students and access to the database provides comprehensive coverage of postsecondary education degree records from postsecondary education institutions in the country.

The NSCH maintains these education records dating back up to 45 years on behalf of the more than 3,700 colleges and universities and colleges, enrolling over 99% of all students in public and private U.S. institutions. These institutions have authorized the NSCH to provide this information to high schools and high school districts in order to help them improve their educational programs. The NSCH is the sole source of such a comprehensive database.

StudentTracker will provide NHED and NH public schools the ability to bridge the data gap with accurate data on students' educational outcomes nationwide (enrollment, persistence, and degree attainment) so they can be better prepared for higher education success, in addition to gathering data required for State and Federal reporting.

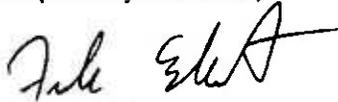
StudentTracker benefits:

- Perform trend analyses on historic graduate records
- Eliminate costly and time-consuming surveys and manual tracking
- Create longitudinal studies on program success
- Assess and improve college readiness policies within school programs
- Research unique cohorts of students to measure effectiveness (e.g., STEM, underserved)

In addition, the National Student Clearinghouse Research Center publishes reports throughout the year that support education, workforce, and learner success. The research reports offer objective data and insights about learner enrollment, mobility, completion, and other outcomes that are only available through the unmatched national data resources managed by the NSCH.

Lastly, this contract will allow for access to NSCH custom research projects designed to research needs that require a tailored approach. The Custom Research team will allow NHED to take advantage of the NSCH's decades of deep data resources and analytical capabilities to obtain actionable insights.

Respectfully submitted,



Frank Edelblut
Commissioner of Education

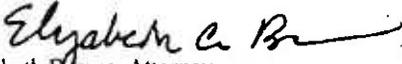
Notice: This agreement and all of its attachments shall become public upon submission to Governor and Executive Council for approval. Any information that is private, confidential or proprietary must be clearly identified to the agency and agreed to in writing prior to signing the contract.

AGREEMENT

The State of New Hampshire and the Contractor hereby mutually agree as follows:

GENERAL PROVISIONS

1. IDENTIFICATION.

1.1 State Agency Name New Hampshire Department of Education (NHED)		1.2 State Agency Address 25 Hall Street Concord, NH 03301	
1.3 Contractor Name National Student Clearinghouse		1.4 Contractor Address 2300 Dulles Station Blvd., Suite 220 Herndon, VA 20171	
1.5 Contractor Phone Number 703-742-2400	1.6 Account Unit and Class See Exhibit C	1.7 Completion Date June 30, 2029	1.8 Price Limitation \$117,351
1.9 Contracting Officer for State Agency Caitlin Davis, Director		1.10 State Agency Telephone Number (603) 271-3427	
1.11 Contractor Signature  Date: 1/14/2025		1.12 Name and Title of Contractor Signatory Ricardo Torres, Chief Executive Officer & President	
1.13 State Agency Signature  Date: 2/20/2025		1.14 Name and Title of State Agency Signatory Frank Edelblut, Commissioner of Education	
1.15 Approval by the N.H. Department of Administration, Division of Personnel (if applicable) By: _____ Director, On: _____			
1.16 Approval by the Attorney General (Form, Substance and Execution) (if applicable)  By: Elizabeth Brown, Attorney On: 2/20/2025			
1.17 Approval by the Governor and Executive Council (if applicable) G&C Item number: _____ G&C Meeting Date: _____			

Contractor Initials: 

2. SERVICES TO BE PERFORMED. The State of New Hampshire, acting through the agency identified in block 1.1 ("State"), engages contractor identified in block 1.3 ("Contractor") to perform, and the Contractor shall perform, the work or sale of goods, or both, identified and more particularly described in the attached EXHIBIT B which is incorporated herein by reference ("Services").

3. EFFECTIVE DATE/COMPLETION OF SERVICES.

3.1 Notwithstanding any provision of this Agreement to the contrary, and subject to the approval of the Governor and Executive Council of the State of New Hampshire, if applicable, this Agreement, and all obligations of the parties hereunder, shall become effective on the date the Governor and Executive Council approve this Agreement, unless no such approval is required, in which case the Agreement shall become effective on the date the Agreement is signed by the State Agency as shown in block 1.13 ("Effective Date").

3.2 If the Contractor commences the Services prior to the Effective Date, all Services performed by the Contractor prior to the Effective Date shall be performed at the sole risk of the Contractor, and in the event that this Agreement does not become effective, the State shall have no liability to the Contractor, including without limitation, any obligation to pay the Contractor for any costs incurred or Services performed.

3.3 Contractor must complete all Services by the Completion Date specified in block 1.7.

4. CONDITIONAL NATURE OF AGREEMENT.

Notwithstanding any provision of this Agreement to the contrary, all obligations of the State hereunder, including, without limitation, the continuance of payments hereunder, are contingent upon the availability and continued appropriation of funds. In no event shall the State be liable for any payments hereunder in excess of such available appropriated funds. In the event of a reduction or termination of appropriated funds by any state or federal legislative or executive action that reduces, eliminates or otherwise modifies the appropriation or availability of funding for this Agreement and the Scope for Services provided in EXHIBIT B, in whole or in part, the State shall have the right to withhold payment until such funds become available, if ever, and shall have the right to reduce or terminate the Services under this Agreement immediately upon giving the Contractor notice of such reduction or termination. The State shall not be required to transfer funds from any other account or source to the Account identified in block 1.6 in the event funds in that Account are reduced or unavailable.

5. CONTRACT PRICE/PRICE LIMITATION/ PAYMENT.

5.1 The contract price, method of payment, and terms of payment are identified and more particularly described in EXHIBIT C which is incorporated herein by reference.

5.2 Notwithstanding any provision in this Agreement to the contrary, and notwithstanding unexpected circumstances, in no event shall the total of all payments authorized, or actually made hereunder, exceed the Price Limitation set forth in block 1.8. The payment by the State of the contract price shall be the only and the complete reimbursement to the Contractor for all expenses, of whatever nature incurred by the Contractor in the performance

hereof, and shall be the only and the complete compensation to the Contractor for the Services.

5.3 The State reserves the right to offset from any amounts otherwise payable to the Contractor under this Agreement those liquidated amounts required or permitted by N.H. RSA 80:7 through RSA 80:7-c or any other provision of law.

5.4 The State's liability under this Agreement shall be limited to monetary damages not to exceed the total fees paid. The Contractor agrees that it has an adequate remedy at law for any breach of this Agreement by the State and hereby waives any right to specific performance or other equitable remedies against the State.

6. COMPLIANCE BY CONTRACTOR WITH LAWS AND REGULATIONS/EQUAL EMPLOYMENT OPPORTUNITY.

6.1 In connection with the performance of the Services, the Contractor shall comply with all applicable statutes, laws, regulations, and orders of federal, state, county or municipal authorities which impose any obligation or duty upon the Contractor, including, but not limited to, civil rights and equal employment opportunity laws and the Governor's order on Respect and Civility in the Workplace, Executive order 2020-01. In addition, if this Agreement is funded in any part by monies of the United States, the Contractor shall comply with all federal executive orders, rules, regulations and statutes, and with any rules, regulations and guidelines as the State or the United States issue to implement these regulations. The Contractor shall also comply with all applicable intellectual property laws.

6.2 During the term of this Agreement, the Contractor shall not discriminate against employees or applicants for employment because of age, sex, sexual orientation, race, color, marital status, physical or mental disability, religious creed, national origin, gender identity, or gender expression, and will take affirmative action to prevent such discrimination, unless exempt by state or federal law. The Contractor shall ensure any subcontractors comply with these nondiscrimination requirements.

6.3 No payments or transfers of value by Contractor or its representatives in connection with this Agreement have or shall be made which have the purpose or effect of public or commercial bribery, or acceptance of or acquiescence in extortion, kickbacks, or other unlawful or improper means of obtaining business.

6.4. The Contractor agrees to permit the State or United States access to any of the Contractor's books, records and accounts for the purpose of ascertaining compliance with this Agreement and all rules, regulations and orders pertaining to the covenants, terms and conditions of this Agreement.

7. PERSONNEL.

7.1 The Contractor shall at its own expense provide all personnel necessary to perform the Services. The Contractor warrants that all personnel engaged in the Services shall be qualified to perform the Services, and shall be properly licensed and otherwise authorized to do so under all applicable laws.

7.2 The Contracting Officer specified in block 1.9, or any successor, shall be the State's point of contact pertaining to this Agreement.

8. EVENT OF DEFAULT/REMEDIES.

8.1 Any one or more of the following acts or omissions of the Contractor shall constitute an event of default hereunder ("Event of Default"):

8.1.1 failure to perform the Services satisfactorily or on schedule;

8.1.2 failure to submit any report required hereunder; and/or

8.1.3 failure to perform any other covenant, term or condition of this Agreement.

8.2 Upon the occurrence of any Event of Default, the State may take any one, or more, or all, of the following actions:

8.2.1 give the Contractor a written notice specifying the Event of Default and requiring it to be remedied within, in the absence of a greater or lesser specification of time, thirty (30) calendar days from the date of the notice; and if the Event of Default is not timely cured, terminate this Agreement, effective two (2) calendar days after giving the Contractor notice of termination;

8.2.2 give the Contractor a written notice specifying the Event of Default and suspending all payments to be made under this Agreement and ordering that the portion of the contract price which would otherwise accrue to the Contractor during the period from the date of such notice until such time as the State determines that the Contractor has cured the Event of Default shall never be paid to the Contractor;

8.2.3 give the Contractor a written notice specifying the Event of Default and set off against any other obligations the State may owe to the Contractor any damages the State suffers by reason of any Event of Default; and/or

8.2.4 give the Contractor a written notice specifying the Event of Default, treat the Agreement as breached, terminate the Agreement and pursue any of its remedies at law or in equity, or both.

9. TERMINATION.

9.1 Notwithstanding paragraph 8, the State may, at its sole discretion, terminate the Agreement for any reason, in whole or in part, by thirty (30) calendar days written notice to the Contractor that the State is exercising its option to terminate the Agreement.

9.2 In the event of an early termination of this Agreement for any reason other than the completion of the Services, the Contractor shall, at the State's discretion, deliver to the Contracting Officer, not later than fifteen (15) calendar days after the date of termination, a report ("Termination Report") describing in detail all Services performed, and the contract price earned, to and including the date of termination. In addition, at the State's discretion, the Contractor shall, within fifteen (15) calendar days of notice of early termination, develop and submit to the State a transition plan for Services under the Agreement.

10. PROPERTY OWNERSHIP/DISCLOSURE.

10.1 As used in this Agreement, the word "Property" shall mean all data, information and things developed or obtained during the performance of, or acquired or developed by reason of, this Agreement, including, but not limited to, all studies, reports, files, formulae, surveys, maps, charts, sound recordings, video recordings, pictorial reproductions, drawings, analyses, graphic representations, computer programs, computer printouts, notes, letters, memoranda, papers, and documents, all whether finished or unfinished.

10.2 All data and any Property which has been received from the State, or purchased with funds provided for that purpose under this Agreement, shall be the property of the State, and shall be returned to the State upon demand or upon termination of this Agreement for any reason.

10.3 Disclosure of data, information and other records shall be governed by N.H. RSA chapter 91-A and/or other applicable law. Disclosure requires prior written approval of the State.

11. CONTRACTOR'S RELATION TO THE STATE. In the performance of this Agreement the Contractor is in all respects an independent contractor, and is neither an agent nor an employee of the State. Neither the Contractor nor any of its officers, employees, agents or members shall have authority to bind the State or receive any benefits, workers' compensation or other emoluments provided by the State to its employees.

12. ASSIGNMENT/DELEGATION/SUBCONTRACTS.

12.1 Contractor shall provide the State written notice at least fifteen (15) calendar days before any proposed assignment, delegation, or other transfer of any interest in this Agreement. No such assignment, delegation, or other transfer shall be effective without the written consent of the State.

12.2 For purposes of paragraph 12, a Change of Control shall constitute assignment. "Change of Control" means (a) merger, consolidation, or a transaction or series of related transactions in which a third party, together with its affiliates, becomes the direct or indirect owner of fifty percent (50%) or more of the voting shares or similar equity interests, or combined voting power of the Contractor, or (b) the sale of all or substantially all of the assets of the Contractor.

12.3 None of the Services shall be subcontracted by the Contractor without prior written notice and consent of the State.

12.4 The State is entitled to copies of all subcontracts and assignment agreements and shall not be bound by any provisions contained in a subcontract or an assignment agreement to which it is not a party.

13. INDEMNIFICATION. The Contractor shall indemnify, defend, and hold harmless the State, its officers, and employees from and against all actions, claims, damages, demands, judgments, fines, liabilities, losses, and other expenses, including, without limitation, reasonable attorneys' fees, arising out of or relating to this Agreement directly or indirectly arising from death, personal injury, property damage, intellectual property infringement, or other claims asserted against the State, its officers, or employees caused by the acts or omissions of negligence, reckless or willful misconduct, or fraud by the Contractor, its employees, agents, or subcontractors. The State shall not be liable for any costs incurred by the Contractor arising under this paragraph 13. Notwithstanding the foregoing, nothing herein contained shall be deemed to constitute a waiver of the State's sovereign immunity, which immunity is hereby reserved to the State. This covenant in paragraph 13 shall survive the termination of this Agreement.

14. INSURANCE.

14.1 The Contractor shall, at its sole expense, obtain and continuously maintain in force, and shall require any subcontractor or assignee to obtain and maintain in force, the following insurance:

14.1.1 commercial general liability insurance against all claims of bodily injury, death or property damage, in amounts of not less than \$1,000,000 per occurrence and \$2,000,000 aggregate or excess; and

14.1.2 special cause of loss coverage form covering all Property subject to subparagraph 10.2 herein, in an amount not less than 80% of the whole replacement value of the Property.

14.2 The policies described in subparagraph 14.1 herein shall be on policy forms and endorsements approved for use in the State of New Hampshire by the N.H. Department of Insurance, and issued by insurers licensed in the State of New Hampshire.

14.3 The Contractor shall furnish to the Contracting Officer identified in block 1.9, or any successor, a certificate(s) of insurance for all insurance required under this Agreement. At the request of the Contracting Officer, or any successor, the Contractor shall provide certificate(s) of insurance for all renewal(s) of insurance required under this Agreement. The certificate(s) of insurance and any renewals thereof shall be attached and are incorporated herein by reference.

15. WORKERS' COMPENSATION.

15.1 By signing this agreement, the Contractor agrees, certifies and warrants that the Contractor is in compliance with or exempt from, the requirements of N.H. RSA chapter 281-A ("*Workers' Compensation*").

15.2 To the extent the Contractor is subject to the requirements of N.H. RSA chapter 281-A, Contractor shall maintain, and require any subcontractor or assignee to secure and maintain, payment of Workers' Compensation in connection with activities which the person proposes to undertake pursuant to this Agreement. The Contractor shall furnish the Contracting Officer identified in block 1.9, or any successor, proof of Workers' Compensation in the manner described in N.H. RSA chapter 281-A and any applicable renewal(s) thereof, which shall be attached and are incorporated herein by reference. The State shall not be responsible for payment of any Workers' Compensation premiums or for any other claim or benefit for Contractor, or any subcontractor or employee of Contractor, which might arise under applicable State of New Hampshire Workers' Compensation laws in connection with the performance of the Services under this Agreement.

16. **WAIVER OF BREACH.** A State's failure to enforce its rights with respect to any single or continuing breach of this Agreement shall not act as a waiver of the right of the State to later enforce any such rights or to enforce any other or any subsequent breach.

17. **NOTICE.** Any notice by a party hereto to the other party shall be deemed to have been duly delivered or given at the time of mailing by certified mail, postage prepaid, in a United States Post Office addressed to the parties at the addresses given in blocks 1.2 and 1.4, herein.

18. **AMENDMENT.** This Agreement may be amended, waived or discharged only by an instrument in writing signed by the parties hereto and only after approval of such amendment, waiver or discharge by the Governor and Executive Council of the State of New Hampshire unless no such approval is required under the circumstances pursuant to State law, rule or policy.

19. CHOICE OF LAW AND FORUM.

19.1 This Agreement shall be governed, interpreted and construed in accordance with the laws of the State of New Hampshire except where the Federal supremacy clause requires otherwise. The wording used in this Agreement is the wording chosen by the parties to express their mutual intent, and no rule of construction shall be applied against or in favor of any party.

19.2 Any actions arising out of this Agreement, including the breach or alleged breach thereof, may not be submitted to binding arbitration, but must, instead, be brought and maintained in the Merrimack County Superior Court of New Hampshire which shall have exclusive jurisdiction thereof.

20. **CONFLICTING TERMS.** In the event of a conflict between the terms of this P-37 form (as modified in EXHIBIT A) and any other portion of this Agreement including any attachments thereto, the terms of the P-37 (as modified in EXHIBIT A) shall control.

21. **THIRD PARTIES.** This Agreement is being entered into for the sole benefit of the parties hereto, and nothing herein, express or implied, is intended to or will confer any legal or equitable right, benefit, or remedy of any nature upon any other person.

22. **HEADINGS.** The headings throughout the Agreement are for reference purposes only, and the words contained therein shall in no way be held to explain, modify, amplify or aid in the interpretation, construction or meaning of the provisions of this Agreement.

23. **SPECIAL PROVISIONS.** Additional or modifying provisions set forth in the attached EXHIBIT A are incorporated herein by reference.

24. **FURTHER ASSURANCES.** The Contractor, along with its agents and affiliates, shall, at its own cost and expense, execute any additional documents and take such further actions as may be reasonably required to carry out the provisions of this Agreement and give effect to the transactions contemplated hereby.

25. **SEVERABILITY.** In the event any of the provisions of this Agreement are held by a court of competent jurisdiction to be contrary to any state or federal law, the remaining provisions of this Agreement will remain in full force and effect.

26. **ENTIRE AGREEMENT.** This Agreement, which may be executed in a number of counterparts, each of which shall be deemed an original, constitutes the entire agreement and understanding between the parties, and supersedes all prior agreements and understandings with respect to the subject matter hereof.

EXHIBIT A
Special Provisions

Additional Exhibit D (Data Protection)

Data Security and Privacy

The Contractor shall comply with security standards found in NIST 800-53R5, Security and Privacy Controls for Information Systems and Organizations, and FERPA.

Contract is for database access, no personnel are directly responsible for delivering services.

The terms outlined in the P-37 General Provisions are modified as set forth below:

Section 10.2 of the Standard Terms and Conditions shall be deleted in its entirety and replaced with the following:

All data and any property which has been received from the State or purchased with funds provided for that purpose under this Agreement, shall be the property of the State, and shall be returned to the State or **destroyed** upon demand or upon termination of this Agreement for any reason.

Provision 10, Property Ownership/Disclosure, is amended to add the following provisions:

10.4 In performing its obligations under this Agreement, Contractor may gain access to Confidential Information. The Contractor shall not use the Confidential Information developed or obtained during the performance of, or acquired, or developed by reason of the Agreement, except as directly connected to and necessary for the performance of the Agreement. Contractor shall maintain the confidentiality of and protect from unauthorized use, disclosure, publication, and reproduction (collectively "release") all Confidential Information.

10.4.1 In the event of the unauthorized release of Confidential Information, Contractor shall immediately notify the State's Chief Information Security Officer and the State may immediately be entitled to pursue any remedy at law and in equity, including, but not limited to, injunctive relief.

10.5 Subject to applicable federal or State laws and regulations, Confidential Information shall not include information which:

- a. shall have otherwise become publicly available other than as a result of disclosure by the receiving Party in breach hereof;
- b. was disclosed to the receiving Party on a non-confidential basis from a source other than the disclosing Party, which the receiving Party believes is not prohibited from disclosing such information as a result of an obligation in favor of the disclosing Party;
- c. is developed by the receiving Party independently of, or was known by the receiving Party prior to, any disclosure of such information made by the disclosing Party; or
- d. is disclosed with the written consent of the disclosing Party.

10.6 A receiving Party also may disclose the disclosing Party's Confidential Information to the extent required by law or an order of a court of competent jurisdiction. Any disclosure of the Confidential Information shall require the prior written approval of the State. Contractor shall immediately notify the State if any request, subpoena or other legal process is served upon Contractor regarding the Confidential Information, and Contractor shall reasonably cooperate with the State in any effort the State undertakes to contest the request, subpoena or other legal process, at no additional cost to the State.

10.7 Contractor Confidential Information. Contractor shall clearly identify in writing all information it claims to be confidential or proprietary upon providing such information to the State. For the purposes of complying with its legal obligations, the State is under no obligation to accept the Contractor's designation of material as confidential. Contractor acknowledges that the State is subject to State and federal laws governing disclosure of information including, but not limited to,

EXHIBIT A
Special Provisions
Continued

RSA Chapter 91-A. In the event the State receives a request for the information identified by Contractor as confidential, the State shall notify Contractor and specify the date the State will be releasing the requested information. At the request of the State, Contractor shall cooperate and assist the State with the collection and review of Contractor's information, at no additional expense to the State. Any effort to prohibit or enjoin the release of the information shall be Contractor's sole responsibility and at Contractor's sole expense. If Contractor fails to obtain a court order enjoining the disclosure, the State shall release the information on the date specified in the State's notice to Contractor, without any liability to the State.

10.8 This covenant in paragraph 10 shall survive the termination of this Contract.

Section 13 of the Standard Terms and Conditions shall be amended as follows:

The Contractor shall indemnify, defend, and hold harmless the State, its officers, and employees from and against all actions, claims, damages, demands, judgments, fines, liabilities, losses, and other expenses, including, without limitation, reasonable attorneys' fees, arising out of or relating to this Agreement directly or indirectly arising from death, personal injury, property damage, intellectual property infringement, or other claims asserted against the State, its officers, or employees **to the extent** caused by the acts or omissions of **gross** negligence, reckless or willful misconduct, or fraud by the Contractor, its employees, agents, or subcontractors. The State shall not be liable for any costs incurred by the Contractor arising under this paragraph 13. Notwithstanding the foregoing, nothing herein contained shall be deemed to constitute a waiver of the State's sovereign immunity, which immunity is hereby reserved to the State. This covenant in paragraph 13 shall survive the termination of this Agreement.

Section 14.1.2 of the Standard Terms and Conditions shall be removed.

Section 17 of the Standard Terms and Conditions shall be amended to read as follows:

Any notice by a party hereto to the other party shall be deemed to have been duly delivered or given at the second business day following the time of mailing by certified mail, postage prepaid, in a United States Post Office addressed to the parties at the addresses given in blocks 1.2 and 1.4, herein.

Section 24 of the Standard Terms and Conditions shall be removed.

EXHIBIT B
Scope of Work

StudentTracker Agreement for State Education Agencies

1. **Purpose.** In accordance with the Federal Family Educational Rights and Privacy Act (FERPA), and in particular 34 CFR 99.31(a)(3)(iv) and 99.35, the New Hampshire Department of Education (“NHED” or “Requestor”) is a state educational authority that, for the limited purposes of this Agreement, designates the National Student Clearinghouse as its Authorized Representative to obtain enrollment status and educational achievements of postsecondary students for one or more of the following purposes: assisting Requestor in assembling data to conduct an evaluation of a publicly-funded education program, or compliance with or enforce a federal regulation related to a publicly-funded education program.

2. **Submitting Files.** During the term of agreement, Requestor may submit Contractor with up to eight (8) Graduate Files and no more than four (4) Request Files on an annual basis:
 - a. **Graduate Files.** NHED may submit to the Clearinghouse up to eight (8) Graduate File submissions (“Graduate Files”) with each Graduate File containing up to eight (8) years of historic New Hampshire high school graduates in order to obtain data on their enrollment status and educational achievements at postsecondary educational institutions. The Clearinghouse acts as the NHED’s authorized representative to help evaluate the State-supported education programs. State agrees to format and submit Graduate Files in accordance with Clearinghouse published specifications.
 - b. **Request Files.** In addition, NHED may may submit Clearinghouse with up to four (4) annual Request Files with no more than 54,500 total records across all files. Files may contain former New Hampshire high school students/non-graduates in order to obtain data on their enrollment status and educational achievements at postsecondary educational institutions. State agrees to format and submit Request Files in accordance with Clearinghouse published specifications.

3. **Response Files.** The Clearinghouse will promptly compare Diploma and Request Files with its postsecondary student database and provide NHED with information (“Response Files”) on the enrollment and academic achievements of the individuals in the Request Files. The Clearinghouse will provide NHED with StudentTracker aggregate reports for each public high school in the State of New Hampshire responsive to the submission file received from NHED. NHED may disseminate these reports to principals, teachers, and other school officials at the school or district to which the data relates. However, schools and districts in New Hampshire will not be permitted to submit data directly or ask for additional individual studies under the auspices of this Agreement.

The Response files may only be used as follows:

- a. NHED agrees that it shall not use data provided by the Clearinghouse for any purpose not authorized by this Agreement.
- b. The information in the Response Files will include enrollment and academic achievement information for institutions attended by individuals in the Request File subsequent to the Last Date of Attendance at the secondary level.

EXHIBIT B
Scope of Work
Continued

- c. NHED agrees that it may only disclose the data provided by the Clearinghouse to individuals within its own organization and to school districts within the state of New Hampshire who NHED, in its sole discretion, determines has a legitimate educational interest in the data. NHED will take all reasonable steps to maintain the confidentiality of the personally identifiable information in the Response Files. For the purposes of this agreement, "individuals within its own organization" as this phrase is used above includes employees, consultants and similar contractors working for an institution or organization under contract with NHED which is performing studies on NHED's behalf and who agree to preserve the confidentiality of the Response Files' data on terms not less rigorous than those in this agreement.
- d. NHED agrees that it will not release data provided by the Clearinghouse to any other individuals, institutions, or organizations, other than those identified above, either in student or institution identifiable form, without the Clearinghouse's express written permission. If the NHED obtains valid consent from the Clearinghouse to redisclose such personally identifiable information, it must still ensure such redisclosure meets the requirements of § 99.33(b) of the Family Educational Rights and Privacy Act, which requires the NHED to either obtain consent of the parent or eligible student or to ensure that the disclosure meets the requirements of § 99.31 and to document the names of the party to whom NHED is disclosing the personally identifiable information and their legitimate interest under § 99.31 in receiving the personally identifiable information. Upon request, a copy of any such documentation of redisclosure described in the immediately preceding sentence shall be made available to the Clearinghouse or the institution to whom the personally identifiable information pertains within thirty days.
- e. NHED may share de-identified data with educational researchers. If NHED does share such de-identified data, NHED agrees that it is solely responsible for ensuring that de-identification follows Privacy Technical Assistance Center ("PTAC") guidance on de-identification and disclosure limitation methods, and ensuring that all re-disclosures of de-identified education records are made in compliance with FERPA.
- f. Regarding postsecondary data, the parties agree that the Clearinghouse does not release or confirm Social Security numbers under this Agreement and releases only unblocked directory information, as defined in FERPA, unless FERPA authorizes disclosure without consent.
- g. The Clearinghouse agrees to destroy all personally identifiable, non-directory information received from NHED: (1) at the NHED's request; (2) when the data is no longer needed to achieve this Agreement's purposes, (3) with written request, upon termination of this Agreement, or (4) as otherwise required by State or Federal law. NHED agrees that Clearinghouse may maintain data provided by the NHED when such data is needed to satisfy audit or other State and Federal legal and regulatory requirements. Original Request Files will be maintained for six months after the transmission of the corresponding Response Files in order to allow adequate time for additional queries, corrections or clarifications of data submitted or returned, after which data destruction shall occur, unless extended by mutual agreement between the Parties. The Parties acknowledge, however, that a record of Requestor's inquiry must be maintained on individual student records stored by the Clearinghouse as agent for educational institutions and that such records are available to the institution or the individual student on request. Non-directory information received from Requestor may be duplicative of other records in the possession of the Clearinghouse and the

EXHIBIT B
Scope of Work
Continued

obligation to destroy records received from Requestor does not extend to duplicative records legitimately received from other sources.

- h. Both parties understand that the purpose of this study includes a longitudinal evaluation of the outcomes of NHED's programs, and as such there is no firm end date for the study.
 - i. Notwithstanding Section 3(d) of this Agreement, in the event NHED is required to disclose any data provided hereunder (specifically including, but not limited to, information which could potentially identify individuals or specific postsecondary institutions) pursuant to any applicable statute, law, rule or regulation of any governmental authority or pursuant to any order of any court of competent jurisdiction, NHED must provide the Clearinghouse prompt notice of such request for disclosure and reasonably cooperate with the Clearinghouse's efforts to obtain a protective order. The parties further agree that any exclusion effected pursuant to this provision is authorized only to the minimum extent necessary to allow NHED to comply with a legal rule or order compelling the disclosure of information and shall not constitute a general waiver of the obligations of confidentiality under this Agreement.
 - j. In the event NHED is required by law or regulation to provide parents or eligible students, access to, or correction of student data, Clearinghouse agrees to facilitate access and correction of data shared under this Agreement
 - k. The Clearinghouse agrees that data provided by the NHED under the agreement may not be sold or transferred to any third-party by Clearinghouse, be used by the Clearinghouse to amass a student profile, or to conduct targeted advertising.
4. **Disclaimers of Liability.** NHED understands and agrees that the Clearinghouse releases only information that has been provided by postsecondary educational institutions participating in the Clearinghouse. Accordingly, the Clearinghouse does not warrant or guarantee the completeness, accuracy or reliability of the enrollment information in its database. The Clearinghouse specifically disclaims any responsibility or liability for errors or omissions in information provided by educational institutions, including direct, indirect, incidental, special, or consequential damages resulting from NHED's use of information released by the Clearinghouse under this Agreement.
5. NHED agrees pay an annual fee to Clearinghouse for services provided hereunder. The Clearinghouse reserves the right to withhold the release of the matched Response File(s) until payment is received.
- Schools and districts in New Hampshire will not be permitted to submit or receive data directly from Clearinghouse under the terms of this Agreement.
6. **Acknowledgement.** NHED agrees to acknowledge in all internal and external reports, presentations, publications, press releases, and/or research announcements that utilize StudentTracker data that the source of the data is the StudentTracker service from the National Student Clearinghouse.

**EXHIBIT C
Method of Payment**

Budget:

School Year	State Fiscal Year	Cost per Year
2024-2025	2025	\$25,075
2025-2026	2026	\$23,069
2026-2027	2027	\$23,069
2027-2028	2028	\$23,069
2028-2029	2029	\$23,069
Total		\$117,351

Limitation on Price: Upon mutual agreement between the state contracting officer and the contractor, line items in this budget may be adjusted one to another, if needed and justified, but in no case shall the total budget exceed the price limitation of \$117,351. To be binding on the state, such adjustments of budget line items, must be memorialized in writing, executed by the Contracting Officer and approved by the Commissioner.

Funding Source: Funds to support this contract are available in Fiscal Years 2025-2029, with the authority to adjust budget line items within the price limitation and encumbrances between fiscal years through the Budget Office if needed and justified.

06-56-56-567010-30470000 EDUCATIONAL STATISTICS

Fiscal Year	Class/Account	Class Title	Total Amount
2025	102-500731	Contracts for Program Svcs	\$25,075
2026	102-500731	Contracts for Program Svcs	\$23,069
2027	102-500731	Contracts for Program Svcs	\$23,069
2028	102-500731	Contracts for Program Svcs	\$23,069
2029	102-500731	Contracts for Program Svcs	\$23,069
Total			\$117,351

Method of Payment: Contractor may submit invoices annually each year on the anniversary of the effective date of the contract. Contractor will invoice NHED no more frequently than annually. Payments will be net 30 from the date invoice is received. Invoices will be submitted to:

DEAR@doc.nh.gov

Contractor Initials: RT

EXHIBIT D
Data Protection

Revised 2-2023

Data Protection

Protection of personal privacy and data shall be an integral part of the business activities of the Contractor to ensure there is no inappropriate or unauthorized use of State information at any time. To this end, the Contractor shall safeguard the confidentiality, integrity and availability of State information and comply with the following conditions:

1. The Contractor shall implement and maintain appropriate administrative, technical and organizational security measures to safeguard against unauthorized access, disclosure or theft of Personal Data and non-public information. Such security measures shall be in accordance with recognized industry practice and not less stringent than the measures the Contractor applies to its own Personal Data and non-public data of similar kind.
2. All data obtained by the Contractor in the performance of this contract and all Personal Data shall be encrypted at rest and in transit with controlled access. Unless otherwise stipulated, the Contractor is responsible for encryption of the Personal Data.
3. Unless otherwise stipulated, the Contractor shall encrypt all non-public data at rest and in transit. The State shall identify data it deems as non-public data to the Contractor. The level of protection and encryption for all non-public data shall be identified and made a part of this contract.
4. At no time shall any data or processes – that either belong to or are intended for the use of the State or its officers, agents or employees – be copied, disclosed or retained by the Contractor or any party related to the Contractor for subsequent use in any transaction that does not include the State.
5. The Contractor shall not use any information collected in connection with the service issued from this Contract for any purpose other than fulfilling the service.

Data Location

The Contractor shall provide its Services to the State and its end users solely from data centers within the Continental United States. All storage, processing and transmission of State data shall be restricted to information technology systems within the Continental United States. The Contractor shall not allow its personnel or sub-contractors to store State data on portable devices, including personal computers, except as specified and allowed by the contract, and then only on devices that are used and kept within the Continental United States. The Contractor shall permit its personnel and Contractors to access State data remotely only to provide technical support and as specified or required by the contract.

Security Incident Or Data Breach

The Contractor shall inform the State of any security incident or Data Breach in accordance with NH RSA Chapter 359-C:20: Notice of Security Breach.

1. Incident Response: the Contractor may need to communicate with outside parties regarding a security incident, which may include contacting law enforcement, fielding media inquiries and seeking external expertise as mutually agreed upon, defined by law or contained in the Contract. Discussing security incidents with the State should be handled on an urgent as-needed basis, as part of the Contractor communication and mitigation processes as mutually agreed upon, defined by law or contained in the contract.
2. Security Incident Reporting Requirements: the Contractor shall report a security incident to the State identified contact immediately if it reasonably believes there has been a security incident.

EXHIBIT D
Data Protection
Continued

3. **Breach Reporting Requirements:** If the Contractor has actual knowledge of a confirmed data breach that affects the security of any State content that is subject to applicable data breach notification law, the Contractor shall (1) promptly notify the appropriate State identified contact immediately, unless shorter time is required by applicable law, and (2) take commercially reasonable and consistent with industry best practices measures to address the data breach in a timely manner.

Breach Responsibilities

1. This section only applies when a Data Breach occurs with respect to State data within the possession or control of the Contractor and/or the third-party designee hosting the data as agreed upon by the Contractor and the State.
2. The Contractor, unless stipulated otherwise, shall immediately notify the appropriate State identified contact in accordance with the agreed upon security plan or security procedures if it reasonably believes there has been a security incident.
3. The Contractor, unless stipulated otherwise, shall promptly notify the appropriate State identified contact within 48 hours or before any information is made publicly available in the form of a press release or similar media statement, unless shorter time is required by applicable law, if it confirms that there is, or reasonably believes that there has been a Data Breach the Contractor shall:
 - a. cooperate with the State as reasonably requested by the State to investigate and resolve the Data Breach;
 - b. promptly implement necessary remedial measures, if necessary; and
 - c. provide timely information about the Data Breach and the measures taken or proposed to be taken to address the Data Breach as it becomes known or as it is reasonably requested by the State.
4. Unless otherwise stipulated, if a Data Breach is a direct result of the Contractor's breach of its contract obligation or the third-party hosting company to encrypt Personal Data or otherwise prevent its release, the Contractor and/or the third-party hosting company shall bear the costs associated with:
 - a. the investigation and resolution of the Data Breach;
 - b. notifications to individuals, regulators or others required by State law;
 - c. a credit monitoring service required by State (or federal) law;
 - d. a website or a toll-free number and call center for affected individuals required by State law — all not to exceed the average per record per person cost calculated for Data Breaches in the United States (currently \$201 per record/person) in the most recent Cost of Data Breach Study: Global Analysis published by the Ponemon Institute at the time of the Data Breach; and
 - e. complete all corrective actions as reasonably determined by the Contractor based on root cause; all [(a) through (e)] subject to this Contract's limitation of liability.

CERTIFICATE OF ATTESTATION

Corporation

I, Mary Chapin, hereby certify that I am the duly appointed Secretary of
(Name of Clerk of Corporation)

National Student Clearinghouse, I hereby certify that Ricardo Torres
(Corporation Name) (Name of Contract Signatory)

Chief Executive Officer & President is duly authorized to execute contracts on behalf of
(Title of Contract Signatory)

National Student Clearinghouse and may bind the company thereby.
(Corporation Name)

I hereby certify that said authority has not been amended or repealed and remains in full force and effect as of the date of the contract to which this certificate is attached. This authority **remains valid for thirty (30) days**. I further certify that it is understood that the State of New Hampshire will rely on this certificate as evidence that the person(s) listed above currently occupy the position(s) indicated and that they have full authority to bind the corporation. To the extent that there are any limits on the authority of any listed individual to bind the corporation in contracts with the State of New Hampshire, all such limitations are expressly stated herein.

DATED: 1/14/2025

ATTEST:

Mary Chapin
(Signature of Clerk of Corporation)

Chief Legal Officer
(Title of Clerk of Corporation)

Commonwealth of Virginia



State Corporation Commission

CERTIFICATE OF GOOD STANDING

I Certify the Following from the Records of the Commission:

That National Student Clearinghouse is duly incorporated under the law of the Commonwealth of Virginia;

That the corporation was incorporated on July 2, 1993;

That the corporation's period of duration is perpetual; and

That the corporation is in existence and in good standing in the Commonwealth of Virginia as of the date set forth below.

Nothing more is hereby certified.



Signed and Sealed at Richmond on this Date:

June 5, 2024

A handwritten signature in black ink, appearing to read "Bernard J. Logan".

Bernard J. Logan, Clerk of the Commission



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
12/03/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER MARSH USA LLC. 1050 CONNECTICUT AVENUE, SUITE 700 WASHINGTON, DC 20036-5386	CONTACT NAME: _____	
	PHONE (A/C, No, Ext): _____	FAX (A/C, No): _____
E-MAIL ADDRESS: _____		
INSURER(S) AFFORDING COVERAGE		NAIC #
INSURER A: American Casualty Company Of Reading, Pa		20427
INSURER B: Transportation Insurance Co		20494
INSURER C: N/A		N/A
INSURER D: AIG Specialty Insurance Company		26883
INSURER E: _____		
INSURER F: _____		

COVERAGES **CERTIFICATE NUMBER:** CLE-007303042-00 **REVISION NUMBER:** 0

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSD	WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER: _____			██████████	09/01/2024	09/01/2025	EACH OCCURRENCE	\$ 1,000,000
							DAMAGE TO RENTED PREMISES (Ea occurrence)	\$ 1,000,000
							MED EXP (Any one person)	\$ 15,000
							PERSONAL & ADV INJURY	\$ 1,000,000
							GENERAL AGGREGATE	\$ 2,000,000
							PRODUCTS - COMP/OP AGG	\$ 2,000,000
								\$
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident)	\$
							BODILY INJURY (Per person)	\$
							BODILY INJURY (Per accident)	\$
							PROPERTY DAMAGE (Per accident)	\$
								\$
	UMBRELLA LIAB <input type="checkbox"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$						EACH OCCURRENCE	\$
							AGGREGATE	\$
								\$
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY <input type="checkbox"/> Y/N <input checked="" type="checkbox"/> N/A ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below			██████████	09/01/2024	09/01/2025	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTHER	
B				██████████	09/01/2024	09/01/2025	E.L. EACH ACCIDENT	\$ 1,000,000
							E.L. DISEASE - EA EMPLOYEE	\$ 1,000,000
							E.L. DISEASE - POLICY LIMIT	\$ 1,000,000
D	E&O Cyber			██████████	09/01/2024	09/01/2025	Limit	5,000,000
							SIR	250,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER State of New Hampshire, Department of Education 25 Hall Street Concord, NH 03301	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE of Marsh USA LLC <i>Marsh USA LLC</i>
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**National Student Clearinghouse FY25-29
Contract with NH Department of Education
Nonprofit Agency Requirements**

- 1. Mission Statement**
- 2. IRS form 990**
- 3. Board of Directors Names and Affiliations**
- 4. Resumes of Key Personnel**
 - a. Unable to disclose due to agency policy**
- 5. Key Personnel Sheet: Names, Annual Salary, Amount of salary paid by contract**
 - a. Unable to disclose due to agency policy**



[HOME](#) » [About](#)

About

Serving the Education Community Since 1993

Founded in 1993 by the higher education community, the National Student Clearinghouse® is the source for trusted, authenticated, and secure education data insights. Our unique verification, data exchange, and compliance services help institutions maximize time, resources, and knowledge. We power the future of education by providing educators, learners, businesses, and policymakers with the right data for the right use at the right time.

No one can match the breadth of our records, our history of data protection, and our commitment as a nonprofit to serving the interests of educators and lifelong learners. We take pride in our continued legacy of maintaining the confidentiality of the student records in our care.

[» SEE THE FULL TIMELINE OF OUR JOURNEY](#)

Our Mission

The mission of the National Student Clearinghouse is to serve the education and workforce communities and all learners with access to trusted data and related services and insights.

By leading student data reporting and exchange, we affirm our commitment to empowering lifelong learners every day.

Our Vision

The National Student Clearinghouse aims to be the premier resource for education and workforce data, insights, and lifelong learner enablement.

To bring our vision to life, we are laying the foundation for a national data ecosystem that is secure, accessible, adaptable, efficient, scalable, and interoperable, while continuing to protect student privacy.

** PUBLIC DISCLOSURE COPY **

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form 990

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

2022

Department of the Treasury Internal Revenue Service

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

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

Open to Public Inspection

A For the 2022 calendar year, or tax year beginning JUL 1, 2022 and ending JUN 30, 2023

Form header section containing organization name (NATIONAL STUDENT CLEARINGHOUSE), EIN (52-1836384), address (2300 DULLES STATION BLVD), and other identifying information.

Part I Summary

Summary table with columns for Revenue, Expenses, and Net Assets or Fund Balances. Rows include mission statement, governance metrics, and financial data for 2022 and 2021.

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.

Signature block containing officer signature (Ricardo Torres), preparer signature (Mary Torretta), and firm information (Grant Thornton Advisors, LLC).

May the IRS discuss this return with the preparer shown above? See instructions [X] Yes [] No

Application for Automatic Extension of Time To File an Exempt Organization Return

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service

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

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

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

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

Type or print	Name of exempt organization or other filer, see instructions. NATIONAL STUDENT CLEARINGHOUSE	Taxpayer identification number (TIN) 52-1836384
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 2300 DULLES STATION BLVD., 220	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. HERNDON, VA 20171-6350	

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

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

ERIN SERAYDIAN

• The books are in the care of ▶ **2300 DULLES STATION BLVD., NO 220 - HERNDON, VA 20171-6350**

Telephone No. ▶ **703-742-4200**

Fax No. ▶ _____

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

1 I request an automatic 6-month extension of time until MAY 15, 2024 to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year _____ or
 ▶ tax year beginning JUL 1, 2022, and ending JUN 30, 2023

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

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

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

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

Form **8868** (Rev. 1-2022)

Part III Statement of Program Service Accomplishments

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

X

1 Briefly describe the organization's mission:

THE MISSION OF NATIONAL STUDENT CLEARINGHOUSE IS TO SERVE THE EDUCATION AND WORKFORCE COMMUNITIES AND ALL LEARNERS WITH ACCESS TO TRUSTED DATA, RELATED SERVICES, AND INSIGHTS.

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 X

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 X

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 \$ 23,489,507. including grants of \$ 47,010.) (Revenue \$ 21,922,157.) EDUCATION DATA EXCHANGE SERVICES - SEE SCHEDULE O

4b (Code:) (Expenses \$ 8,046,813. including grants of \$) (Revenue \$ 460,603.) ENROLLMENT REPORTING SERVICES - SEE SCHEDULE O

4c (Code:) (Expenses \$ 22,946,850. including grants of \$) (Revenue \$ 57,532,832.) DEGREE VERIFICATION SERVICES - SEE SCHEDULE O

4d Other program services (Describe on Schedule O.) (Expenses \$ 15,153,258. including grants of \$) (Revenue \$ 14,328,474.)

4e Total program service expenses 69,636,428.

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules (continued)

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

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable		
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	

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

Table with columns for question number, description, and Yes/No checkboxes. Includes questions 2a through 17 regarding employee reporting, tax returns, gross income, foreign accounts, prohibited transactions, and charitable contributions.

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

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

Section A. Governing Body and Management

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

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

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

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed NONE
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
RICARDO TORRES - 703-742-4200
2300 DULLES STATION BLVD., NO 220, HERNDON, VA 20171-6350

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

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

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

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

List all of the organization's current officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

List all of the organization's current key employees, if any. See the instructions for definition of "key employee."

List the organization's five current highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.

List all of the organization's former officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

List all of the organization's former directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) RICARDO D. TORRES PRESIDENT AND CEO	40.00 0.00			X				922,675.	0.	257,943.
(2) LAWRENCE HATCH VP, INDUSTRY & WORKFORCE SERV	40.00 0.00			X				793,922.	0.	52,009.
(3) CHRISTINE COLE DIRECTOR, SALES & BUS. DEVELOPMENT	40.00 0.00					X		712,073.	0.	36,864.
(4) JOSE CARRERAS VP, EDUCATION SOLUTIONS	40.00 0.00			X				408,239.	0.	46,088.
(5) MICHAEL KETCHAM VP & CHIEF FIN OPC, TREASURER	35.00 5.00			X				419,443.	0.	28,552.
(6) MARY CHAPIN VP & CHIEF LEGAL OPC, CORP SEC	35.00 5.00			X				418,574.	0.	28,380.
(7) TROY FRIDY BUSINESS DEVELOPMENT EXEC	40.00 0.00					X		413,166.	0.	27,558.
(8) ROBERTA HYLAND CHIEF DATA OFFICER	40.00 0.00			X				351,138.	0.	48,634.
(9) GEORGE LEVATHES VP, COMPLIANCE & EDUCATION	40.00 0.00			X				344,846.	0.	52,235.
(10) BRIDGET SEDLOCK CHIEF PEOPLE OFFICER	40.00 0.00			X				366,713.	0.	29,440.
(11) JOHN RAMSEY EXEC DIR CISO	40.00 0.00					X		339,137.	0.	51,656.
(12) DOUGLAS FALK VP & CHIEF INFORMATION OFFICER	40.00 0.00			X				341,096.	0.	34,315.
(13) DR. DOUGLAS SHAPIRO EXECUTIVE RESEARCH DIRECTOR	5.00 35.00					X		322,958.	0.	31,441.
(14) THOMAS BURKE SENIOR DIRECTOR, IT	40.00 0.00					X		298,262.	0.	54,904.
(15) JAMIE OSTERHAUS MANAGING DIRECTOR PRODUCT OPERATIONS	40.00 0.00					X		278,338.	0.	48,557.
(16) MR. MICHAEL COLLINS BOARD CHAIR	1.00 0.00	X						0.	0.	0.
(17) DR. DEBRA CHROMY BOARD VICE CHAIR	1.00 1.00	X						0.	0.	0.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) DR. BARBARA BRITTINGHAM DIRECTOR	1.00 0.00	X						0.	0.	0.
(19) MR. ROBERT FITZGERALD DIRECTOR	1.00 0.00	X						0.	0.	0.
(20) MR. VINCENT GRIMARD DIRECTOR	1.00 0.00	X						0.	0.	0.
(21) MS. KATHLEEN MCNEELY DIRECTOR	1.00 0.00	X						0.	0.	0.
(22) DR. CARISSA MOFFAT MILLER DIRECTOR	1.00 1.00	X						0.	0.	0.
(23) DR. SHARON MORRISEY DIRECTOR	1.00 1.00	X						0.	0.	0.
(24) MR. PATRICK PERRY DIRECTOR	1.00 0.00	X						0.	0.	0.
(25) DR. VAN TON-QUINLIVAN DIRECTOR	1.00 0.00	X						0.	0.	0.
(26) MR. PAUL ROBINSON DIRECTOR	1.00 0.00	X						0.	0.	0.
1b Subtotal								6,730,580.	0.	828,576.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								6,730,580.	0.	828,576.

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 185

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
INFINITIVE, 20365 EXCHANGE STREET, SUITE 301, ASHBURN, VA 20147	IT CONSULTING	3,786,835.
SLALOM, LLC DBA SLALOM CONSULTING, 777 6TH STREET NW, SUITE 610, WASHINGTON, DC 20001	IT CONSULTING	3,553,973.
GSDS GROUP INC, 2600 TOWER OAKS BOULEVARD, SUITE 700, ROCKVILLE, MD 20852	IT CONSULTING	1,161,193.
NEOVERA, INC. PO BOX 418615, BOSTON, MA 02241-8615	IT CONSULTING	766,607.
IBM CORPORATION 500 FIRST AVENUE, PITTSBURGH, PA 15219	IT CONSULTING	592,220.

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 23

SEE PART VII, SECTION A CONTINUATION SHEETS

Part VIII Statement of Revenue

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

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e				
	f All other contributions, gifts, grants, and similar amounts not included above	1f				
	g Noncash contributions included in lines 1a-1f	1g \$				
	h Total. Add lines 1a-1f					
Program Service Revenue	2 a DEGREE VERIFICATION SERVICES	Business Code 518210	57,532,832.	57,532,832.		
	b EDUCATION DATA EXCHANGE SERVICES	518210	21,922,157.	21,922,157.		
	c RESEARCH SERVICES	518210	12,772,985.	12,772,985.		
	d ENROLLMENT VERIFICATION SERVICES	518210	1,555,489.	1,555,489.		
	e ENROLLMENT REPORTING SERVICES	518210	460,603.	460,603.		
	f All other program service revenue					
	g Total. Add lines 2a-2f		94,244,066.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		507,574.		507,574.	
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
	6 a Gross rents	(i) Real	6a			
		(ii) Personal	6b			
		Less: rental expenses	6c			
	d Net rental income or (loss)					
	7 a Gross amount from sales of assets other than inventory	(i) Securities	7a	9,093,238.		
		(ii) Other	7b	9,445,386.	131.	
		Less: cost or other basis and sales expenses	7c	-352,148.	-131.	
		d Net gain or (loss)		-352,279.		-352,279.
	8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18		8a			
		Less: direct expenses	8b			
c Net income or (loss) from fundraising events						
9 a Gross income from gaming activities. See Part IV, line 19		9a				
	Less: direct expenses	9b				
	c Net income or (loss) from gaming activities					
10 a Gross sales of inventory, less returns and allowances		10a				
	Less: cost of goods sold	10b				
	c Net income or (loss) from sales of inventory					
Miscellaneous Revenue	11 a SUPPORTING SERVICES	Business Code 900099	1,891,713.		1,891,713.	
	b MISCELLANEOUS REVENUE	900099	6,048.		6,048.	
	c					
	d All other revenue					
	e Total. Add lines 11a-11d		1,897,761.			
12 Total revenue. See instructions		96,297,122.	94,244,066.	0.	2,053,056.	

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

X

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	47,010.	47,010.		
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	4,495,435.	3,449,164.	1,046,271.	
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	39,822,262.	29,805,658.	10,016,604.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	3,412,765.	2,618,475.	794,290.	
9 Other employee benefits	3,939,741.	2,792,206.	1,147,535.	
10 Payroll taxes	3,435,804.	2,636,152.	799,652.	
11 Fees for services (nonemployees):				
a Management				
b Legal	780,088.	10,000.	770,088.	
c Accounting	128,289.		128,289.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	95,246.		95,246.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	19,487,782.	7,297,279.	12,190,503.	
12 Advertising and promotion	978,351.	978,351.		
13 Office expenses	2,004,530.	1,883,472.	121,058.	
14 Information technology	11,768,328.	8,988,643.	2,779,685.	
15 Royalties				
16 Occupancy	2,262,422.	1,735,860.	526,562.	
17 Travel	956,689.	627,258.	329,431.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	655,062.	483,751.	171,311.	
20 Interest	176,561.		176,561.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	2,470,756.	1,853,122.	617,634.	
23 Insurance	758,685.	582,108.	176,577.	
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 BANK & CREDIT CARD FEES	3,395,598.	3,322,118.	73,480.	
b PERSONNEL & DEVELOPMENT	687,039.	525,801.	161,238.	
c STRATEGIC INITIATIVES	877.		877.	
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	101,759,320.	69,636,428.	32,122,892.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

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

		(A) Beginning of year		(B) End of year
Assets	1	Cash - non-interest-bearing		1
	2	Savings and temporary cash investments	7,788,383.	2 247,159.
	3	Pledges and grants receivable, net		3
	4	Accounts receivable, net	15,581,112.	4 16,932,154.
	5	Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6
	7	Notes and loans receivable, net		7
	8	Inventories for sale or use		8
	9	Prepaid expenses and deferred charges	10,256,716.	9 4,873,159.
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 41,531,246.	10c
	b	Less: accumulated depreciation	10b 37,548,295.	10c 3,982,951.
	11	Investments - publicly traded securities	20,213,964.	11 22,068,651.
	12	Investments - other securities. See Part IV, line 11		12
	13	Investments - program-related. See Part IV, line 11		13
	14	Intangible assets	114,584.	14 6,552,198.
	15	Other assets. See Part IV, line 11	21,405,106.	15 45,135,820.
16	Total assets. Add lines 1 through 15 (must equal line 33)	80,865,874.	16 99,792,092.	
Liabilities	17	Accounts payable and accrued expenses	23,828,995.	17 23,395,713.
	18	Grants payable		18
	19	Deferred revenue	5,804,504.	19 6,756,182.
	20	Tax-exempt bond liabilities		20
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		21
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22
	23	Secured mortgages and notes payable to unrelated third parties		23
	24	Unsecured notes and loans payable to unrelated third parties	0.	24 23,308,960.
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	5,579,714.	25 4,475,011.
	26	Total liabilities. Add lines 17 through 25	35,213,213.	26 57,935,866.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27	Net assets without donor restrictions	45,652,661.	27 41,856,226.
	28	Net assets with donor restrictions		28
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29	Capital stock or trust principal, or current funds		29
	30	Paid-in or capital surplus, or land, building, or equipment fund		30
	31	Retained earnings, endowment, accumulated income, or other funds		31
32	Total net assets or fund balances	45,652,661.	32 41,856,226.	
33	Total liabilities and net assets/fund balances	80,865,874.	33 99,792,092.	

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	96,297,122.
2	Total expenses (must equal Part IX, column (A), line 25)	2	101,759,320.
3	Revenue less expenses. Subtract line 2 from line 1	3	-5,462,198.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	45,652,661.
5	Net unrealized gains (losses) on investments	5	1,665,763.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	41,856,226.

Part XII Financial Statements and Reporting

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

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
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.	X	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?		X
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		

Form 990 (2022)

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

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

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

OMB No. 1545-0047

2022

Open to Public
Inspection

Name of the organization

NATIONAL STUDENT CLEARINGHOUSE

Employer identification number

52-1836384

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

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

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

- Purpose(s) of conservation easements held by the organization (check all that apply).

<input type="checkbox"/> Preservation of land for public use (for example, recreation or education)	<input type="checkbox"/> Preservation of a historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	
- Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d
- Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year _____
- Number of states where property subject to conservation easement is located _____
- Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No
- Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year _____
- Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year _____
- Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? Yes No
- In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

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

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

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

(i) Revenue included on Form 990, Part VIII, line 1	\$ _____
(ii) Assets included in Form 990, Part X	\$ _____
- If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

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

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

Schedule D (Form 990) 2022

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

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

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

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment _____ %
 - b Permanent endowment _____ %
 - c Term endowment _____ %
- The percentages on lines 2a, 2b, and 2c should equal 100%.

- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|---|--------|----|
| (i) Unrelated organizations | 3a(i) | |
| (ii) Related organizations | 3a(ii) | |
| b If "Yes" on line 3a(i), are the related organizations listed as required on Schedule R? | 3b | |

- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		4,401,085.	2,220,958.	2,180,127.
d Equipment		179,793.	116,191.	63,602.
e Other		36,950,368.	35,211,146.	1,739,222.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				3,982,951.

Part VII Investments - Other Securities.

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.)		

Part VIII Investments - Program Related.

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

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

Part IX Other Assets.

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

(a) Description	(b) Book value
(1) DUE FROM NSCRC	25,896,812.
(2) RIGHT OF USE ASSET - OPERATING LEASE	17,846,934.
(3) OTHER ASSETS	1,232,878.
(4) SECURITY DEPOSITS	144,623.
(5) INTEREST RECEIVABLE	14,573.
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)	

Part X Other Liabilities.

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) LINE OF CREDIT & NOTES PAYABLE	4,475,011.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	

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

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

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

Table with 5 main rows and sub-rows (a-e) for adjustments. Columns include description, sub-row labels (2a-2d, 4a-4b), and a final column for totals (1, 2e, 3, 4c, 5).

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

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

Table with 5 main rows and sub-rows (a-e) for adjustments. Columns include description, sub-row labels (2a-2d, 4a-4b), and a final column for totals (1, 2e, 3, 4c, 5).

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

LIABILITY FOR UNCERTAIN TAX POSITIONS:

THE CLEARINGHOUSE HAS DETERMINED THERE ARE NO MATERIAL UNCERTAIN TAX

POSITIONS THAT REQUIRED RECOGNITION OR DISCLOSURE IN THE CONSOLIDATED

FINANCIAL STATEMENTS.

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance

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

PART I, LINE 2:

PROCEDURE FOR MONITORING USE OF GRANTS:

EDUCATIONAL INSTITUTIONS MUST BE PRIMARY, SECONDARY OR HIGHER EDUCATION

INSTITUTIONS OR A SCHOLARSHIP PROGRAM MANAGED BY A NON-PROFIT ORGANIZATION.

CHARITABLE ORGANIZATIONS MUST BE RECOGNIZED BY THE INTERNAL REVENUE SERVICE

(IRS) AS TAX-EXEMPT AND DESIGNATED A PUBLIC CHARITY UNDER SECTION 501(C)(3)

OF THE IRS CODE OR AS AN INSTRUMENTALITY OF A STATE OR LOCAL GOVERNMENT AS

PROVIDED BY 170(C)(1) OF THE CODE. IT IS THE INTENT FOR NATIONAL STUDENT

CLEARINGHOUSE TO SUPPORT SECULAR CHARITIES; HOWEVER, CHARITABLE

Part IV Supplemental Information

ORGANIZATIONS AND EDUCATIONAL INSTITUTIONS THAT MEET THE ABOVE CRITERIA AND

HAVE RELIGIOUS AFFILIATIONS MAY BE INCLUDED. HOUSES OF WORSHIP OR

ORGANIZATIONS WHOSE POLICIES VIOLATE NATIONAL STUDENT CLEARINGHOUSE'S

NON-DISCRIMINATION POLICIES DO NOT QUALIFY.

SCHEDULE I, PART II, COLUMN (H)

PURPOSE OF GRANTS:

NSC MADE CONTRIBUTIONS DURING THE YEAR TO THE ORGANIZATIONS LISTED IN

PART II IN HONOR AND APPRECIATION OF THE BOARD MEMBERS WHO RETIRED

DURING THE YEAR.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

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

OMB No. 1545-0047

2022

Open to Public
Inspection

Name of the organization

NATIONAL STUDENT CLEARINGHOUSE

Employer identification number

52-1836384

Part I Questions Regarding Compensation

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

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

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

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

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

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

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

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

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

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

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

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

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

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

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

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

	Yes	No
1a		
1b		
2		
3		
4a		X
4b	X	
4c		X
5a	X	
5b		X
6a		X
6b		X
7	X	
8		X
9		

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

Schedule J (Form 990) 2022

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) RICARDO D. TORRES PRESIDENT AND CEO	(i)	536,774.	201,917.	183,984.	230,500.	27,443.	1,180,618.	158,612.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) LAWRENCE HATCH VP, INDUSTRY & WORKFORCE SERV	(i)	293,438.	497,936.	2,548.	27,015.	24,994.	845,931.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) CHRISTINE COLE DIRECTOR, SALES & BUS. DEVELOPMENT	(i)	198,303.	512,528.	1,242.	9,436.	27,428.	748,937.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) JOSE CARRERAS VP, EDUCATION SOLUTIONS	(i)	320,244.	86,753.	1,242.	22,411.	23,677.	454,327.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) MICHAEL KETCHAM VP & CHIEF FIN OPC, TREASURER	(i)	344,533.	71,346.	3,564.	24,185.	4,367.	447,995.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) MARY CHAPIN VP & CHIEF LEGAL OPC, CORP SEC	(i)	346,494.	69,757.	2,323.	24,013.	4,367.	446,954.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) TROY FRIDY BUSINESS DEVELOPMENT EXEC	(i)	130,377.	280,975.	1,814.	15,210.	12,348.	440,724.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) ROBERTA HYLAND CHIEF DATA OFFICER	(i)	280,890.	55,000.	15,248.	27,162.	21,472.	399,772.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) GEORGE LEVATHES VP, COMPLIANCE & EDUCATION	(i)	281,765.	49,094.	13,987.	30,500.	21,735.	397,081.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) BRIDGET SEDLOCK CHIEF PEOPLE OFFICER	(i)	300,903.	64,493.	1,317.	24,723.	4,717.	396,153.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(11) JOHN RAMSEY EXEC DIR CISO	(i)	284,128.	53,032.	1,977.	26,108.	25,548.	390,793.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(12) DOUGLAS FALK VP & CHIEF INFORMATION OFFICER	(i)	296,776.	30,000.	14,320.	6,522.	27,793.	375,411.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(13) DR. DOUGLAS SHAPIRO EXECUTIVE RESEARCH DIRECTOR	(i)	266,201.	49,099.	7,658.	29,924.	1,517.	354,399.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(14) THOMAS BURKE SENIOR DIRECTOR, IT	(i)	262,335.	33,471.	2,456.	28,149.	26,755.	353,166.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(15) JAMIE OSTERHAUS MANAGING DIRECTOR PRODUCT OPERATIONS	(i)	181,947.	93,436.	2,955.	20,193.	28,364.	326,895.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							

Part III Supplemental Information

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

PART I, LINE 4B:

NONQUALIFIED RETIREMENT PLAN:

THE FOLLOWING OFFICER PARTICIPATED IN A SUPPLEMENTAL NONQUALIFIED

RETIREMENT PLAN 457(F):

RICARDO TORRES \$200,000

THIS CONTRIBUTION TO THE NONQUALIFIED RETIREMENT PLAN IS PART OF THEIR

TOTAL COMPENSATION AND IS EVALUATED AS PART OF THE BOARD'S PROCEDURES

RELATED TO THE REASONABLENESS OF TOTAL COMPENSATION. IT IS INCLUDED IN

COLUMN(C) OF SCHEDULE J, PART II.

MR. TORRES ALSO RECEIVED A DISTRIBUTION IN THE AMOUNT OF \$158,612 FROM THE

PLAN DURING THE CURRENT YEAR.

PART I, LINE 5:

INCENTIVE BONUSES FOR CERTAIN BUSINESS DEVELOPMENT EXECUTIVES, DIRECTORS

AND MANAGERS ARE PAID BASED UPON ACHIEVEMENT OF ESTABLISHED SALES ACTIVITY

OR PROGRAM REVENUE GOALS. SALES AND REVENUE GOALS ARE ESTABLISHED ANNUALLY.

Part III Supplemental Information

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

ON A QUARTERLY BASIS, THE ACTUAL SALES ACTIVITY AND PROGRAM SERVICE REVENUE

TOTALS ARE COMPARED TO THE GOALS, AND THE INCENTIVE PAYMENT IS CALCULATED

AND PAID IN ACCORDANCE WITH THE INCENTIVE AGREEMENT. ALL INCENTIVE PROGRAMS

ARE REVIEWED BY THE RESPONSIBLE SENIOR EXECUTIVE WITH SUPPORT BY FINANCE,

HUMAN RESOURCES AND LEGAL AS APPROPRIATE.

PART I, LINE 7:

BONUS AWARDS:

BONUSES ARE PAID BASED ON COMPLETION OF GOALS. THE CEO WORKS JOINTLY WITH

EACH EXECUTIVE TO SET ANNUAL GOALS. THE EXECUTIVE PREPARES AN ASSESSMENT OF

HIS OR HER PERFORMANCE AGAINST THOSE GOALS AT THE END OF THE PERFORMANCE

YEAR. THIS ASSESSMENT IS PROVIDED TO THE CEO WHO THEN EVALUATES PERFORMANCE

AGAINST THOSE GOALS. THE CEO PRESENTS A RECOMMENDATION TO THE BOARD

REGARDING SALARY INCREASE AND BONUS FOR EACH EXECUTIVE FOR THE BOARD TO

REVIEW AND APPROVE PRIOR TO PAYMENT, BASED ON THE ASSESSMENT OF PERFORMANCE

RELATIVE TO THE SET GOALS. THE VALUE OF ANY BONUSES OR PAY INCREASES ARE

EVALUATED AS PART OF THE INDIVIDUAL'S TOTAL COMPENSATION PACKAGE FOR

REASONABLENESS BY THE BOARD OF DIRECTORS.

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2022

Open to Public
Inspection

Name of the organization

NATIONAL STUDENT CLEARINGHOUSE

Employer identification number

52-1836384

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:

EDUCATION DATA EXCHANGE SERVICES:

ON BEHALF OF PARTICIPATING POST-SECONDARY INSTITUTIONS, NATIONAL

STUDENT CLEARINGHOUSE PROVIDES A CENTRAL AUTHENTICATED DATA EXCHANGE

PLATFORM AMONG PARTICIPATING EDUCATIONAL INSTITUTIONS TO MEET THEIR

COLLECTIVE NEED FOR THE SECURE AND CONFIDENTIAL TRANSFER AND ACCESS TO

ACADEMIC DATA. NATIONAL STUDENT CLEARINGHOUSE PROVIDES A TRANSCRIPT

ORDERING PLATFORM, WHICH IS AVAILABLE TO ALL PARTICIPATING

INSTITUTIONS, WHICH PROCESSED ORDERS FOR OVER 6.2 MILLION TRANSCRIPTS

FROM THE INSTITUTION'S STUDENTS TO:

1) OTHER POST-SECONDARY INSTITUTIONS FOR CONSIDERATION OF STUDENT

ENROLLMENT APPLICATIONS.

2) EMPLOYERS SO THAT PARTICIPATING INSTITUTIONS CAN SUPPORT THE

TRANSITION OF STUDENTS TO GAINFUL EMPLOYMENT AND PRESERVE THE INTEGRITY

OF THE EDUCATION SYSTEM BY ELIMINATING FRAUD.

3) ADMISSIONS OFFICERS WHO HAVE A SIGNED STUDENT CONSENT MEETING THE

FERPA CONSENT REQUIREMENTS TO ORDER TRANSCRIPTS FOR THEIR INSTITUTION'S

ADMITTED STUDENTS AND APPLICANTS.

FORM 990, PART III, LINE 4B, PROGRAM SERVICE ACCOMPLISHMENTS:

ENROLLMENT REPORTING SERVICES:

THE NATIONAL STUDENT CLEARINGHOUSE WAS ESTABLISHED IN 1993 TO MEET A

SPECIFIC NEED IN THE US EDUCATION SYSTEM. SINCE THEN, ON BEHALF OF

PARTICIPATING POST-SECONDARY INSTITUTIONS ENROLLING 97% OF THE US

STUDENT POPULATION, THE NATIONAL STUDENT CLEARINGHOUSE HAS COMPLETED

ALL REQUIRED STUDENT LOAN ENROLLMENT VERIFICATION ACTIVITIES. ALL

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

Schedule O (Form 990) 2022

232211 10-28-22

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RELATED STUDENT VERIFICATION RECORDS WERE REPORTED TO THE US DEPARTMENT

OF EDUCATION, ALL STATE AND NON-PROFIT GUARANTEE AGENCIES, AND THE

STUDENT LOAN SERVICING ORGANIZATIONS. THIS HAS RESULTED IN A REDUCED

ADMINISTRATIVE WORKLOAD, MORE PROMPT AND ACCURATE REPORTING OF

DEPERMENTS, IMPROVED SERVICE TO STUDENTS AND FINANCIAL AID PROVIDERS,

ELIMINATION OF MANUAL STUDENT LOAN-BASED VERIFICATIONS, GREATER

ENROLLMENT REPORTING AND RECORD-KEEPING EFFICIENCY, AND DECREASED LOAN

DELINQUENCY AND DEFAULT RATES.

FORM 990, PART III, LINE 4C, PROGRAM SERVICE ACCOMPLISHMENTS:

DEGREE VERIFICATION SERVICES:

PARTICIPATING POST-SECONDARY INSTITUTIONS HAVE AUTHORIZED THE NATIONAL

STUDENT CLEARINGHOUSE TO MAINTAIN A COMPREHENSIVE DEGREE DATABASE, FOR

THE PURPOSE OF ENHANCING EDUCATION INFORMATION ACCURACY AND ELIMINATING

FRAUD. AS AN AGENT OF THESE INSTITUTIONS, THE CLEARINGHOUSE IS

AUTHORIZED TO PROVIDE LIMITED ACCESS TO THE PORTIONS OF THIS DATA THAT

VERIFY DEGREE ATTAINMENT FOR:

1) OTHER POST-SECONDARY INSTITUTIONS AND HIGHER EDUCATION ORGANIZATIONS

SO THAT THEY COULD COMPLY WITH THE U.S. DEPARTMENT OF

EDUCATION-MANDATED PERFORMANCE REPORTING.

2) EMPLOYERS SO THAT INSTITUTIONS CAN SUPPORT THE TRANSITION OF

STUDENTS AND GRADUATES TO GAINFUL EMPLOYMENT.

3) PROVIDERS OF BENEFITS TO GRADUATES THAT IS DEPENDENT ON A GRADUATE'S

STATUS.

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

RESEARCH SERVICES:

ON BEHALF OF PARTICIPATING POST-SECONDARY INSTITUTIONS, NATIONAL

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STUDENT CLEARINGHOUSE IS AUTHORIZED TO MAINTAIN A DATABASE OF THE COLLEGE ENROLLMENT AND DEGREE DATA FOR APPROXIMATELY 3,600 PARTICIPATING COLLEGES AND UNIVERSITIES WHICH ENABLES ADMINISTRATORS AT HIGH SCHOOLS, COLLEGES AND UNIVERSITIES, AND OTHER EDUCATION ORGANIZATIONS TO ACCESS STUDENT DATA TO PERFORM EDUCATIONAL RESEARCH AND ANALYSES. RESEARCH SERVICES ALSO PERFORMS ANALYSIS ON THESE DATA BASED ON CUSTOMER-DEFINED REQUIREMENTS TO FURTHER THE ASSESSMENTS MADE REGARDING THE SUCCESS OF VARIOUS ACADEMIC PROGRAMS AT THE LOCAL, STATE, AND NATIONAL LEVELS; ENABLE MANDATORY STATE AND FEDERAL OUTCOMES REPORTING; AND FACILITATE IMPROVEMENT TO THE QUALITY OF THE K-20 EDUCATION SYSTEM.

ENROLLMENT VERIFICATION SERVICES:

THE NATIONAL STUDENT CLEARINGHOUSE IS AUTHORIZED BY PARTICIPATING POST-SECONDARY INSTITUTIONS TO MAINTAIN A COMPREHENSIVE ENROLLMENT DATABASE. AS THEIR AGENT, IT PROVIDES LIMITED ACCESS TO VERIFY STUDENT RECORDS TO PROVIDERS OF BENEFITS TO STUDENTS AND GRADUATES DEPENDENT ON ENROLLMENT STATUS. THIS HELPS TO PRESERVE THE INTEGRITY OF THE EDUCATION SYSTEM BY ELIMINATING FRAUD. THE PROCESS AUTOMATES ALL ENROLLMENT VERIFICATIONS FOR CREDIT GRANTORS, TRAVEL COMPANIES, COMPUTER HARDWARE AND SOFTWARE RESELLERS. THIS IMPROVES EFFICIENCY AND STUDENT SERVICE AND REDUCES FRAUDULENT STUDENT STATUS CLAIMS. THE SERVICE IS FREE FOR INSTITUTIONS AND IS FERPA COMPLIANT.

EXPENSES \$ 15,153,258. INCLUDING GRANTS OF \$ 0. REVENUE \$ 14,328,474.

FORM 990, PART V, LINE 2A

NSC REPORTED ISSUING 437 FORMS W-2 ON ITS 2022 FORM W-3; HOWEVER, OF THIS AMOUNT, 76 EMPLOYEES WERE ASSIGNED TO WORK FOR NSC RESEARCH

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CENTER, A RELATED ENTITY.

FORM 990, PART VI, SECTION A, LINE 1A:

EXECUTIVE COMMITTEE:

WHEN THE BOARD OF DIRECTORS IS NOT IN SESSION, THE EXECUTIVE COMMITTEE

SHALL HAVE AND MAY EXERCISE ALL OF THE POWERS OF THE BOARD OF DIRECTORS,

EXCEPT TO THE EXTENT, IF ANY, THAT SUCH AUTHORITY SHALL BE LIMITED BY

RESOLUTION OF THE ENTIRE BOARD OF DIRECTORS; PROVIDED, HOWEVER, THAT

NEITHER THE EXECUTIVE COMMITTEE NOR ANY OTHER COMMITTEE SHALL HAVE THE

POWER TO AMEND THE ARTICLES OF INCORPORATION OR THESE BYLAWS OF THE

CORPORATION, OR TO ELECT OR REMOVE ANY DIRECTOR OR OFFICER, OR TO AMEND OR

REPEAL ANY RESOLUTION OF THE BOARD OF DIRECTORS (OR COMMITTEE THEREOF)

UNLESS BY ITS TERMS SUCH RESOLUTION MAY BE AMENDED OR REPEALED.

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

SIGNIFICANT CHANGES TO ORGANIZING DOCUMENTS:

EFFECTIVE JUNE 2023, NATIONAL STUDENT CLEARINGHOUSE AMENDED ITS BYLAWS FOR

THE FOLLOWING SIGNIFICANT CHANGES:

- UPDATING THE REQUIRED BOARD COMPOSITION TO NO FEWER THAN 11 AND NO MORE

THAN 15 DIRECTORS. THE BOARD MUST INCLUDE AT MINIMUM ONE DIRECTOR IN EACH

OF THE AREAS OF DOMAIN EXPERTISE: FINANCE, LEGAL, AND INFORMATION SECURITY.

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

FORM 990 REVIEW PROCESS:

FORM 990 IS PREPARED BY AN INDEPENDENT ACCOUNTING FIRM AND REVIEWED BY

MANAGEMENT. IN ACCORDANCE WITH NSC'S POLICY, A COMPLETE FORM 990 IS

PRESENTED TO THE FULL BOARD OF DIRECTORS FOR REVIEW. FORM 990 IS REVIEWED

BY ALL MEMBERS OF THE BOARD PRIOR TO THE SUBMISSION OF THE FORM TO THE

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INTERNAL REVENUE SERVICE.

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

CONFLICT OF INTEREST POLICY:

BOARD MEMBERS ARE PROVIDED WITH THE CONFLICT OF INTEREST POLICY ON AN ANNUAL BASIS AND REQUIRED TO COMPLETE A FORM ACKNOWLEDGING THE POLICY AND DISCLOSING ANY CONFLICTS. THE POLICY INCLUDES A REQUIREMENT THAT ANY NEW CONFLICTS THAT MAY ARISE DURING THE COURSE OF THE YEAR BE REPORTED TO THE CHAIRMAN OF THE BOARD. PROCEDURES FOR EVALUATING POTENTIAL CONFLICTS ARE INCORPORATED IN THE POLICY.

ANY DIRECTOR WHO MAY BE INVOLVED IN A NATIONAL STUDENT CLEARINGHOUSE BUSINESS TRANSACTION IN WHICH THERE IS A POSSIBLE CONFLICT OF INTEREST SHALL PROMPTLY NOTIFY THE CHAIRMAN OF THE BOARD.

THE CHAIRMAN, OR AT THE DIRECTION OF THE CHAIRMAN, THE PRESIDENT OF NATIONAL STUDENT CLEARINGHOUSE SHALL PROMPTLY INFORM THE ENTIRE BOARD OF SUCH POTENTIAL CONFLICT. THE AFFECTED DIRECTOR SHALL NOT VOTE ON ANY SUCH TRANSACTION, PARTICIPATE IN DELIBERATIONS CONCERNING IT, OR USE PERSONAL INFLUENCE IN ANY WAY IN THE MATTER. THE DIRECTOR WILL BE EXCUSED FROM THE PORTION OF ANY MEETING DISCUSSING THE TRANSACTION AND THE DIRECTOR'S PRESENCE MAY NOT BE COUNTED IN DETERMINING THE QUORUM FOR ANY VOTE WITH RESPECT TO NATIONAL STUDENT CLEARINGHOUSE BUSINESS TRANSACTION IN WHICH HE OR SHE HAS A POSSIBLE CONFLICT OF INTEREST. FURTHERMORE, THE DIRECTOR, OR THE CHAIRMAN IN THE DIRECTOR'S ABSENCE, SHALL NOTE A POTENTIAL CONFLICT OF INTEREST TO THE OTHER DIRECTORS BEFORE ANY VOTE ON NATIONAL STUDENT CLEARINGHOUSE BUSINESS TRANSACTION AND SUCH DISCLOSURE SHALL BE RECORDED IN THE MINUTES OF THE MEETING AT WHICH IT WAS MADE. IN THE EVENT OF POTENTIAL

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CONFLICT INVOLVES THE CHAIRMAN OF THE BOARD, THE VICE CHAIRMAN SHALL ACT IN
 THE PLACE OF THE CHAIRMAN FOR THE PURPOSES OF THIS POLICY.

ANY BOARD OF DIRECTORS SHALL NOT APPROVE ANY TRANSACTION WHICH INVOLVES A
 POTENTIAL CONFLICT OF INTEREST WITH A DIRECTOR UNLESS AND UNTIL THE BOARD
 OF DIRECTORS HAS SPECIFICALLY AND IN GOOD FAITH DETERMINED AFTER REASONABLE
 INVESTIGATION (INCLUDING A REVIEW OF THE TERMS UPON WHICH OTHER COMPARABLE
 ORGANIZATIONS ENTER TRANSACTIONS OR ARRANGEMENTS SIMILAR TO THE ONE UNDER
 CONSIDERATION) THAT:

A. THE BOARD IS AWARE OF ALL MATERIAL FACTS CONCERNING THE TRANSACTION AND
 THE DIRECTOR OR OFFICER'S INTEREST IN THE TRANSACTION;

B. NATIONAL STUDENT CLEARINGHOUSE IS ENTERING INTO THE TRANSACTION FOR ITS
 OWN BENEFIT;

C. THE TRANSACTION IS FAIR AND REASONABLE AS TO NATIONAL STUDENT
 CLEARINGHOUSE;

D. NATIONAL STUDENT CLEARINGHOUSE COULD NOT HAVE OBTAINED A MORE
 ADVANTAGEOUS ARRANGEMENT WITH REASONABLE EFFORT UNDER THE CIRCUMSTANCES.

MANAGEMENT SHALL BE RESPONSIBLE FOR PROVIDING THE BOARD WITH SUFFICIENT
 INFORMATION SO THAT THE BOARD CAN ASSESS THE FAIRNESS AND REASONABLENESS OF
 THE COMPENSATION INVOLVED.

FORM 990, PART VI, SECTION B, LINE 15:
 PROCESS FOR DETERMINING COMPENSATION:

THE BOARD OF DIRECTORS CONDUCTS AN INDEPENDENT OUTSIDE COMPENSATION
 ANALYSIS FOR THE CEO EACH YEAR THAT IS USED TO MONITOR THE APPROPRIATENESS
 OF HIS COMPENSATION. A SIMILAR PROCESS IS COMPLETED BY THE CHIEF PEOPLE
 OFFICER FOR THE OTHER EXECUTIVES.

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PERIODICALLY, NSC HIRES AN OUTSIDE FIRM TO CONDUCT A COMPENSATION ANALYSIS

FOR THE NON-EXECUTIVE EMPLOYEE POSITIONS. ANOTHER FIRM THAT COMPLETES OUR

AFFIRMATIVE ACTION PLAN ALSO COMPARES COMPENSATION AMONG ETHNICITY AND

GENDER TO ASSESS FAIRNESS. AT MERIT INCREASE TIME, THE CHIEF PEOPLE OFFICER

DOES A REVIEW OF COMPENSATION BY WORKGROUP TO DETERMINE WHETHER ANY

ADJUSTMENTS ARE REQUIRED TO BRING PEOPLE WITH LIKE POSITIONS AND EXPERIENCE

TO A COMPARABLE COMPENSATION LEVEL.

THE BOARD APPROVES THE COMPENSATION OF THE CEO AND OTHER OFFICERS.

DELIBERATIONS AND DECISIONS ARE DOCUMENTED CONTEMPORANEOUSLY IN THE MINUTES

OF THE BOARD OF DIRECTORS.

A GROUP OF INDEPENDENT PERSONS WHO SERVE ON THE BOARD OF DIRECTORS EVALUATE

EXTERNAL COMPENSATION DATA FROM COMPARABLE INSTITUTIONS, DISCUSS THEIR

REVIEW, AND CONTEMPORANEOUSLY DOCUMENT THEIR CONCLUSION THAT THE TOTAL

COMPENSATION PAID TO SUCH PERSONS IS REASONABLE.

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

GOVERNING DOCUMENTS AVAILABLE TO THE PUBLIC:

GOVERNING DOCUMENTS, INCLUDING THE CONFLICT OF INTEREST POLICY, ARE

AVAILABLE TO THE PUBLIC BY REQUEST TO THE CORPORATE SECRETARY. FINANCIAL

STATEMENTS ARE AVAILABLE TO PARTICIPANTS IN OUR SERVICES UNDER THE TERMS OF

OUR CONTRACTS WITH THEM AND TO INDIVIDUALS BY REQUEST TO THE TREASURER.

FORM 990, PART IX, LINE 11G, OTHER FEES:

TEMPORARY AND CONTRACT HELP:

PROGRAM SERVICE EXPENSES 2,679,348.

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MANAGEMENT AND GENERAL EXPENSES	847,873.
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TOTAL EXPENSES	3,527,221.
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OTHER PROFESSIONAL FEES:

PROGRAM SERVICE EXPENSES	3,515,351.
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MANAGEMENT AND GENERAL EXPENSES	6,855,807.
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TOTAL EXPENSES	10,371,158.
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IT PROFESSIONAL FEES:

PROGRAM SERVICE EXPENSES	1,102,580.
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MANAGEMENT AND GENERAL EXPENSES	4,486,823.
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TOTAL EXPENSES	5,589,403.
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TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A	19,487,782.
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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.

2022

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

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

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

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
NATL STUDENT CLEARINGHOUSE RESEARCH CTR - 27-1255674, 2300 DULLES STATION BLVD, #220, HERNDON, VA 20171-6350	SUPPORT EDUCATION & RESEARCH PRGRMS OF NSC	VIRGINIA	501(C)(3)	LINE 12A, I	NATIONAL STUDENT CLEARINGHOUSE	X	

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

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

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)		X
c Gift, grant, or capital contribution from related organization(s)		X
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)	X	
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	X	
o Sharing of paid employees with related organization(s)	X	
p Reimbursement paid to related organization(s) for expenses		X
q Reimbursement paid by related organization(s) for expenses		X
r Other transfer of cash or property to related organization(s)		X
s Other transfer of cash or property from related organization(s)		X

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

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) NATIONAL STUDENT CLEARINGHOUSE RESEARCH CENTER	N	1,110,578.	COST
(2) NATIONAL STUDENT CLEARINGHOUSE RESEARCH CENTER	O	781,135.	COST
(3)			
(4)			
(5)			
(6)			

National Student Clearinghouse

Name	Title
Michael Collins, Vice President, Jobs for the Future	Board Chair
Dr. Debra Chromy, President and CEO, Trellis Company	Vice Chair
Charles Barber, VP and General Counsel, George Washington University	Board of Directors Member
Dr. Barbara Brittingham, President Emerita, New England Commission of Higher Education (NECHE)	Board of Directors Member
Rob Fitzgerald, University Registrar, Brown University	Board of Directors Member
Kathleen McNeely, Senior Vice President of Administration and Chief Financial Officer, National Collegiate Athletic Association (NCAA) (retired)	Board of Directors Member
Dr. Carissa Moffat Miller, Chief Executive Officer, Council of Chief State School Officers (CCSSO)	Board of Directors Member
Helen Mohrmann, CISO, The University of Texas System	Board of Directors Member
Sharon Morrissey, Interim VCCS Chancellor, Virginia Community College System	Board of Directors Member
Paul Robinson, Associate Vice Provost and University Registrar, University of Michigan	Board of Directors Member
Dr. Samuel Sudhakar, Vice President & Chief Financial Officer for Finance, Technology and Operations, California State University, San Bernardino	Board of Directors Member
Ms. Van Ton-Quinlivan, Chief Executive Officer, Futuro Health and Emeritus Executive Vice Chancellor, California Community Colleges (CCC)	Board of Directors Member
Dr. A. Hope Williams, President, North Carolina Independent Colleges and Universities (NCICU)	Board of Directors Member