Form 990

Return of Organization Exempt From Income Tax

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

OMB No. 1545-0047
2020
Open to Public Inspection

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.

A F	or th	e 2020	calendar year, or tax year beginning 07/0	1 , 2020,	and end	ing			/30, 20				
_			C Name of organization				D Employer ide	ntifica	tion numbe	г			
Во	heck if a	pplicable:	BABSON COLLEGE				04-210	3544	1				
	Addre		Doing business as										
	1	change	Number and street (or P.O. box if mail is not delivered to street address)		Room/sui	te	E Telephone number						
	Initial	return	231 FOREST STREET				(781) 239-5298						
	Final	return/	City or town, state or province, country, and ZIP or foreign postal code										
	Lermi Amer	ded	BABSON PARK, MA 02457-0310				G Gross receipt	s \$	542,2	289,658.			
		cation	F Name and address of principal officer: STEPHEN SPINELI	JI			H(a) Is this a group return for Yes X						
-	pend	ing	231 FOREST STREET, BABSON PARK, MA 024	157-03	10		subordinates H(b) Are all subord		cluded?	Yes No			
_	Tay-ey	empt st		947(a)(1)		527			list, See instru				
		<u> </u>	WWW.BABSON.EDU	541 (<u>6)(1)</u>	<u> </u>		H(c) Group exem	ntion n	umber -				
_			nization: X Corporation Trust Association Other		I Ye	ar of formal	tion: 1919 M			nicile: MA			
_	art I		Immary		12 10	ar or rorring		Otato	or regar don.				
			y describe the organization's mission or most significant activities:	SEE S	CHEDUL	E O							
d)	1	briein	y describe the organization's mission of most significant activities.					_					
ince													
EL.	,	I	k this box if the organization discontinued its operations	or dinnon	ad of more	than 25%	of its not assot						
Governance	2			•				3		33.			
9	3		per of voting members of the governing body (Part VI, line 1a)					4		32.			
Activities &	4		per of independent voting members of the governing body (Part VI)					5		1,965.			
Ϋ́	5		number of individuals employed in calendar year 2020 (Part V, line				en e neue e	6		2,502.			
Çţ	6		number of volunteers (estimate if necessary)					7a	<u> </u>	132,425.			
1			unrelated business revenue from Part VIII, column (C), line 12					7b		0.			
_	D	Net u	nrelated business taxable income from Form 990-T, Part I, line 11				Prior Year	/ b	Curre	ent Year			
							49,080,30	12		979,875.			
ne ne	8		ibutions and grants (Part VIII, line 1h)				217,944,85			250,072.			
Revenue	9		am service revenue (Part VIII, line 2g)			•	23,955,23	1,000		061,301.			
Re	10		tment income (Part VIII, column (A), lines 3, 4, and 7d)			C - C - C - C - C - C - C - C - C - C -	3,205,42			310,677.			
	11		revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e).				294,185,81	_		101,925.			
_	12		revenue - add lines 8 through 11 (must equal Part VIII, column (A),			V-1	48,901,01	_		406,789.			
	13		s and similar amounts paid (Part IX, column (A), lines 1-3)				40, 901, 01	0.	40,5	100,709.			
	14		fits paid to or for members (Part IX, column (A), line 4)			1	26,684,60	-	121 (0.097,169.			
ès	15		ies, other compensation, employee benefits (Part IX, column (A), lin				20,004,00	0.	121,	0.			
Expenses			ssional fundraising fees (Part IX, column (A), line 11e)					0.		0.			
d.X	b		fundraising expenses (Part IX, column (D), line 25) 14,75			-	00 541 15	7.3	00	120 202			
	17		expenses (Part IX, column (A), lines 11a-11d, 11f-24e)				83,541,17			430,392.			
	18	Total	expenses. Add lines 13-17 (must equal Part IX, column (A), line 25	10000 ×	******		259,126,79			934,350.			
- 78	19	Rever	nue less expenses. Subtract line 18 from line 12				35,059,01	-		167,575.			
SOF			assets (Part X, line 16)				ning of Current			of Year			
sset	20	Total	assets (Part X, line 16)		****		863,238,81						
A P	21 22	Total	liabilities (Part X, line 26)	5 to 2005 t			259,899,32			254,459.			
S.	22	Net a	ssets or fund balances. Subtract line 21 from line 20	. <i></i>		(503,339,49	13.	812,0	040,905.			
Pa	irt II		gnature Block										
Un	der pe	nalties o	of perjury 1 declare that I have examined this return, including accompany complete Declaration of preparer (other than officer) is based on all information.	ring sched ition of wh	ules and st	atements, a r has anv k	and to the best on nowledge.	f my l	knowledge a	and belief, it is			
	, 0011		allen a A A				1	1.	22	2つ			
e:		.	samuel com				Date	-	10	<u></u>			
Sig			Signature of officer				Date						
пе	16	N .	anias										
_		1917	Type or print name and title		15.				TIM				
D-1	4	1	Type preparer's name Preparer's signature		Date	1/12/21	Check	J "	PTIN				
Paid		GWE:	/ 0-202			1/13/22			P0064				
	parer Only		s name ▶PRICEWATERHOUSECOÓPERS LLP			-0	Firm's EIN						
		Firm's	saddress ▶101 SEAPORT BLVD., SUITE 500 BOST				7 110110 1101	517-	530-50	00			
Ма	y the	IRS d	liscuss this return with the preparer shown above? (see inst	ructions)			• • •	. X Ye				
For	Pape	rwork	Reduction Act Notice, see the separate instructions.						Form	990 (2020)			

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Form 990 (2020) Page 2 Part III **Statement of Program Service Accomplishments** Check if Schedule O contains a response or note to any line in this Part III Briefly describe the organization's mission: BABSON COLLEGE EDUCATES ENTREPRENEURIAL LEADERS WHO CREATE GREAT ECONOMIC AND SOCIAL VALUE EVERYWHERE. 2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? 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?.... 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. 212,604,674. including grants of \$ 49,406,789.) (Revenue \$ 4a (Code:) (Expenses \$ BABSON COLLEGE ENROLLS 2,668 UNDERGRADUATE AND 1,108 GRADUATE STUDENTS FROM THE UNITED STATES AND MORE THAN 80 COUNTRIES WORLDWIDE. THE COLLEGE OFFERS EDUCATION IN BUSINESS AND LIBERAL ARTS, AND IT GRANTS THE BACHELOR OF SCIENCE DEGREE THROUGH ITS UNDERGRADUATE PROGRAM. THE COLLEGE ALSO GRANTS MASTER OF BUSINESS ADMINISTRATION DEGREES AND CUSTOM MASTER OF SCIENCE DEGREES THROUGH THE F.W. OLIN GRADUATE SCHOOL OF BUSINESS AT BABSON COLLEGE. ADDITIONALLY, BABSON OFFERS DISTINCT EXECUTIVE EDUCATION PROGRAMS TO HELP COMPANIES REACH THEIR STRATEGIC GOALS. **4b** (Code:) (Expenses \$ including grants of \$) (Revenue \$) (Expenses \$ including grants of \$) (Revenue \$ **4c** (Code: 4d Other program services (Describe on Schedule O.) (Expenses \$ including grants of \$) (Revenue \$

JSA 0E1020 1.000 Form **990** (2020) V 20-7.19

212,604,674.

4e Total program service expenses ▶

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Form 990 (2020)
Part IV Page 3

	V 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)? If "Yes,"			
	complete Schedule A	1	Х	
	Is the organization required to complete Schedule B, Schedule of Contributors See instructions?	2	Х	
	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to			
	candidates for public office? If "Yes," complete Schedule C, Part I	3		Х
	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? If "Yes," complete Schedule C, Part II	4	Х	
	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues,			
	assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5		Х
	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? If			
	"Yes," complete Schedule D, Part I	6		Х
	Did the organization receive or hold a conservation easement, including easements to preserve open space,			
	he environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7		Х
	oid the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes,"			
	complete Schedule D, Part III	8	X	
	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? If "Yes," complete Schedule D, Part IV	9		Х
	Did the organization, directly or through a related organization, hold assets in donor-restricted endowments			
	or in quasi endowments? If "Yes," complete Schedule D, Part V	10	Х	
	f the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI,			
٧	/II, VIII, IX, or X as applicable.			
С	old the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes,"			
С	omplete Schedule D, Part VI	11a	X	
	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? If "Yes," complete Schedule D, Part VII	11b	X	
	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? If "Yes," complete Schedule D, Part VIII	11c		Х
	Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets			
ı	reported in Part X, line 16? If "Yes," complete Schedule D, Part IX	11d		Х
D	id the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e	X	
	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)? If "Yes," complete Schedule D, Part X	11f		Х
	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete			
	Schedule D, Parts XI and XII.	12a		Х
	Was the organization included in consolidated, independent audited financial statements for the tax year? If			
	"Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12b	X	
	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	X	
	Did the organization maintain an office, employees, or agents outside of the United States?	14a	X	<u> </u>
	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		٦,	
	foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV	14b	X	<u> </u>
	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? If "Yes," complete Schedule F, Parts II and IV	15		Σ
	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other			١,
	assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	16		Χ
	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on	l		٠,
	Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I See instructions	17		Χ
	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on			,
	Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18		Χ
	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a?			
	If "Yes," complete Schedule G, Part III	19		X
	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a		Х
	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		<u> </u>
	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or			\ _v
	domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21		X

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Part IV Checklist of Required Schedules (continued) Page 4

ı aı	One children of negatives (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	22	X	NO
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	23	Х	
24 a	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	24a	X	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		Х
	Did the organization maintain an escrow account other than a refunding escrow at any time during the year			
	to defease any tax-exempt bonds?	24c		Х
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		Х
	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	25a		Х
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	25b		Х
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? <i>If</i> "Yes," <i>complete Schedule L, Part II</i>	26		Х
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	27		Х
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L,			
	Part IV instructions, for applicable filing thresholds, conditions, and exceptions):			
а	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If			
	"Yes," complete Schedule L, Part IV	28a		Х
b	A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV	28b		Х
С	A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? If			
	"Yes," complete Schedule L, Part IV	28c		Х
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29	X	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified			
	conservation contributions? If "Yes," complete Schedule M	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31		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	32		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.	33		X
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III,		3.7	
	or IV, and Part V, line 1	34	X	
	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	Λ	
D	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a	251	Х	
20	controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35b		
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	26		Х
27	Did the organization conduct more than 5% of its activities through an entity that is not a related organization	36		21
37	and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37		Х
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and	31		
00	19? Note: All Form 990 filers are required to complete Schedule O.	38	Х	
Part				
	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 1a 347			
	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable			
С	Did the organization comply with backup withholding rules for reportable payments to vendors and			
<u></u>	reportable gaming (gambling) winnings to prize winners?	1c	X	
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	0708DA R19U V 20-7.19			

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Form 990 (2020)

Part V S Page 5

Par	Statements Regarding Other IRS Filings and Tax Compliance (continued)			
	outerment (continued)		Yes	No
22	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax			
Za	Statements, filed for the calendar year ending with or within the year covered by this return 2a 1,965			
h	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	Х	
D	Note: If the sum of lines 1a and 2a is greater than 250, you may be required to <i>e-file</i> (see instructions)			
20	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	Х	
	If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation on Schedule</i> O	3b	Х	
	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over,			
4a	a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		Х
h	If "Yes," enter the name of the foreign country \[\bigs_{			
b	See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5 a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		Х
	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the			
vu	organization solicit any contributions that were not tax deductible as charitable contributions?	6a		Х
h	If "Yes," did the organization include with every solicitation an express statement that such contributions or			
	gifts were not tax deductible?	6b		
7	Organizations that may receive deductible contributions under section 170(c).			
	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods			
	and services provided to the payor?	7a	Х	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	Х	
	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was			
	required to file Form 8282?	7c		X
d	If "Yes," indicate the number of Forms 8282 filed during the year			
	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the			
	sponsoring organization have excess business holdings at any time during the year?	8		
9	Sponsoring organizations maintaining donor advised funds.			
	Did the sponsoring organization make any taxable distributions under section 4966?	9a		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b		
10	Section 501(c)(7) organizations. Enter:			
	Initiation fees and capital contributions included on Part VIII, line 12			
	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities			
	Section 501(c)(12) organizations. Enter: Gross income from members or shareholders			
D	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)			
122	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
	If "Yes," enter the amount of tax-exempt interest received or accrued during the year			
13	Section 501(c)(29) qualified nonprofit health insurance issuers.			
	Is the organization licensed to issue qualified health plans in more than one state?	13a		
-	Note: See the instructions for additional information the organization must report on Schedule O.			
b	Enter the amount of reserves the organization is required to maintain by the states in which			
	the organization is licensed to issue qualified health plans			
С	Enter the amount of reserves on hand			
	Did the organization receive any payments for indoor tanning services during the tax year?	14a		X
	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b		
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or			
	excess parachute payment(s) during the year?	15		X
	If "Yes," see instructions and file Form 4720, Schedule N.			
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income?	16		X
	If "Yes," complete Form 4720, Schedule O.			

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Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" Part VI 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

Sect	ion A. Governing Body and Management							
					Yes	No		
1a	Enter the number of voting members of the governing body at the end of the tax year	1a	33					
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar							
_	committee, explain on Schedule O.	1b	32					
	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 re		-	2	Х			
	any other officer, director, trustee, or key employee?							
3	Did the organization delegate control over management duties customarily performed by or un			3		Х		
	supervision of officers, directors, trustees, or key employees to a management company or other p			4	X			
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was fi			5		X		
5	Did the organization become aware during the year of a significant diversion of the organization's a			6		Х		
6 70	Did the organization have members or stockholders?							
7a				7a		Х		
h	one or more members of the governing body?							
D	stockholders, or persons other than the governing body?							
8	Did the organization contemporaneously document the meetings held or written actions under			7b				
0		BILANE	ii duilig					
•	the year by the following: The governing body?			8a	Х			
a b	Each committee with authority to act on behalf of the governing body?			8b	Х			
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot							
3	the organization's mailing address? If "Yes," provide the names and addresses on Schedule O			9		X		
Secti	on B. Policies (This Section B requests information about policies not required by the Inte			Code	.)			
					Yes	No		
10a	Did the organization have local chapters, branches, or affiliates?			10a		X		
	If "Yes," did the organization have written policies and procedures governing the activities of							
	affiliates, and branches to ensure their operations are consistent with the organization's exempt pro-		-	10b				
11a		•		11a		X		
b	Describe in 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			12a	X			
b	Were officers, directors, or trustees, and key employees required to disclose annually interests	hat c	ould give					
	rise to conflicts?			12b	X			
С	Did the organization regularly and consistently monitor and enforce compliance with the p	-		12c	Х			
	describe in Schedule O how this was done			13	X			
13	Did the organization have a written whistleblower policy?			14	X			
14	Did the organization have a written document retention and destruction policy?			17				
15	Did the process for determining compensation of the following persons include a review ar		-					
•	independent persons, comparability data, and contemporaneous substantiation of the deliberation. The organization's CEO, Executive Director, or top management official			15a	Х			
a b	Other officers or key employees of the organization			15b	X			
b	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).							
162	Did the organization invest in, contribute assets to, or participate in a joint venture or similar	r arra	ngement					
·ou	with a taxable entity during the year?		-	16a		X		
b	If "Yes," did the organization follow a written policy or procedure requiring the organization							
	participation in joint venture arrangements under applicable federal tax law, and take steps to	safe	guard the					
0.5 = 1	organization's exempt status with respect to such arrangements?			16b				
	on C. Disclosure							
17	List the states with which a copy of this Form 990 is required to be filed ►CA, MA,							
18	Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), (3)s only) available for public inspection. Indicate how you made these available. Check all that ap X Own website X Another's website X Upon request Other (explain on Sc	ply.		(Sec	tion 5	01(c)		
19	Describe on Schedule O whether (and if so, how) the organization made its governing documents	nents,	conflict o	f inter	est p	olicy,		
20	and financial statements available to the public during the tax year. State the name, address, and telephone number of the person who possesses the organization's leaves.	nnoke	and record	s L				
_0	State the name, address, and telephone number of the person who possesses the organization's least wilson 231 forest street babson park, MA 02457-0310 781-239-5692	Jours	ana rootiu	_				

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

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

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

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

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

(A) Name and title	(B) Average hours per week (list any	box,	not ch unles	s pe I a d	more rson lirect	e than o is both or/trust	an ee)	(D) Reportable compensation from the organization	(E) Reportable compensation from related organizations	(F) Estimated amount of other compensation from the
	hours for related organizations below dotted line)	Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(W-2/1099-MISC)	(W-2/1099-MISC)	organization and related organizations
(1) STEPHEN SPINELLI	40.00									
TRUSTEE/PRESIDENT	0.	Х		х				682,621.	0.	87,764.
(2) EDWARD CHIU	40.00									
SR. VP OF ADVANC. SEE SCH O	0.			Х				586,878.	0.	77,026.
(3) KATHERINE CRAVEN	40.00									-
CHIEF ADMIN OFFICER	0.			Х				424,313.	0.	27,712.
(4) RICHARD BLISS	40.00									
PROFESSOR	0.					X		408,036.	0.	31,362.
(5) PHILLIP KNUTEL	40.00									
FORMER OFFICER/CIO SEE SCH O	0.						Х	358,044.	0.	61,006.
(6) MARK POTTER	40.00									
PROFESSOR	0.					Х		347,639.	0.	55,993.
(7)MARK RICE	40.00									
PROFESSOR	0.					X		348,040.	0.	54,881.
(8)D.R. WIDDER	40.00									
VP OF INNOVATION	0.					X		350,717.	0.	49,316.
(9) JAY RAO	40.00									
PROFESSOR	0.					X		340,134.	0.	50,744.
(10) DIANA ZAIS	40.00									
VP FOR DEVELOPMENT SEE SCH O	0.						Х	296,778.	0.	50,908.
(11) MARY ROSE	40.00									
VP CAMPUS/COMM AFFRS SEE SCH O	0.			Χ				284,558.	0.	51,417.
(12) MICHAEL LAYISH	40.00									
SECRETARY & CLERK	0.			Χ				252,458.	0.	57,768.
(13) DONNA BONAPARTE	40.00									
VP FOR HR SEE SCHEDULE O	0.						Х	268,009.	0.	32,769.
(14) KENICHI MATSUNO (EFF 10/16/20)	40.00									
VP ACADEMIC AFFAIRS & DEAN	0.			Х				251,584.	0.	20,221.

Form 990 (2020)

Part VII Section A. Officers, Directors, Tr	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	box,	unles	Pos neck ss pe	erson	e than o is both tor/trus	an	(D) Reportable compensation from the	(E) Reportable compensation from related organizations	ar	(F) stimated nount o other npensati	f
	related organizations below dotted line)	Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	organization (W-2/1099-MISC)	(W-2/1099-MISC)	org an	rom the ganization of related anization	b
15) JANE EDMONDS	40.00											
VP PROG & COMM OUT SEE SCH O	0.						Х	164,051.	0.		16	,021
16) CHRISTINE ANGELAKIS	1.20											
TRUSTEE	0.	Х						0	0.			0
17) THE HONOR. CRAIG R. BENSON	1.20											
VICE CHAIR, BOARD OF TRUSTEE	0.	Х		Х				0	0.			0
18) ETTORE V. BIAGIONI	1.20											
TRUSTEE	0.	Х						0	0.			0
19) MARLA M. CAPOZZI	1.20											
CHAIR, BOARD OF TRUSTEE	0.	Х		Х				0	0.			0
20) PAUL W. CHISHOLM	1.20											
TRUSTEE (UNTIL 10/16/20)	0.	Х						0	0.			0
21) WARREN CROSS, JR.	1.20											
VICE CHAIR, BOARD OF TRUSTEE	0.	Х		Х				0	0.			0
22) TIMOTHY A. DEMELLO	1.20											
TRUSTEE	0.	Х						0	0.			0
23) RICHELIEU W. DENNIS JR.	1.20											
TRUSTEE	0.	Х						0	0.			0
24) DEBORAH L. DESANTIS	1.20											
TRUSTEE	0.	Х						0	0.			0
25) GARY T. DICAMILLO	1.20											
TRUSTEE (UNTIL 10/16/20)	0.	Х						0	0.			0
4h Cub total							_	5,363,860.	0.		724,9	908.
c Total from continuation sheets to Part VII, S	Section A			• •	• •			0.	0.			0.
d Total (add lines 1b and 1c)							•	5,363,860.	0.		724,9	908.
Total number of individuals (including but not reportable compensation from the organization)	limited to tl		liste				o re	eceived more than	\$100,000 of			
											Yes	No
3 Did the organization list any former office employee on line 1a? If "Yes," complete Sched										3	X	NO
4 For any individual listed on line 1a, is the organization and related organizations gr	sum of rep	ortab	ole c	om	per	nsatio	n a	nd other compens	sation from the			
individual										4	X	
5 Did any person listed on line 1a receive or for services rendered to the organization? If "Y										5		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
ATTACHMENT 1		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ► 15

Form 990 (2020) Page **8**

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

(A) Name and title	(B) Average hours per week (list any	,		Pos heck		e than o		(D) Reportable compensation from	(E) Reportable compensation from related	(F) Estimated amount of other
	hours for related organizations below dotted line)					Highest compensated employee		the organization (W-2/1099-MISC)	organizations (W-2/1099-MISC)	compensation from the organization and related organizations
26) CRAIG M. DONALDSON TRUSTEE	1.20	х						0	. 0.	0
27) HARISH M. FABIANI	1.20								1	
TRUSTEE (UNTIL 10/16/20)	0.	Х						0] 0.	0
28) FRANK M. FISCHER	1.20									
TRUSTEE	0.	Х						0] 0.	0
29) BRETT A. GORDON	1.20									
TRUSTEE	0.	Х						0	. 0.	0
30) JAMES H. HERBERT II	1.20									
TRUSTEE (UNTIL 2/2021)	0.	Х						0	0.	0
31) BRUCE T. HERRING	1.20									
VICE CHAIR, BOARD OF TRUSTEE	0.	Х		Х				0	0.	0
32) JOHN E. JOHNSON	1.20									
TRUSTEE	0.	Х						0	0.	0
33) FRED S.C. KIANG	1.20									
TRUSTEE	0.	Х						0	0.	0
34) CARMELLA R. KLETJIAN	1.20									
TRUSTEE	0.	Х						0	0.	0
35) MICHAEL S. LORBER	1.20									
TRUSTEE	0.	Х						0	0.	0
36) MANOJ NARENDER MADNANI	1.20									
TRUSTEE (UNTIL 10/16/20)	0.	Х						0	0.	0
1b Sub-total							>	0.	0.	0.
c Total from continuation sheets to Part VII, S							\blacktriangleright			
d Total (add lines 1b and 1c)							>			
2 Total number of individuals (including but not	limited to t	hose	liste	d al	bov	e) wh	o re	ceived more than	\$100,000 of	
reportable compensation from the organization	n ►	341	L							
										Yes No
3 Did the organization list any former office employee on line 1a? If "Yes," complete Sched										3 X
4 For any individual listed on line 1a, is the organization and related organizations grindividual	eater than	\$15	50,0	00?) It	"Yes	s,"	complete Schedu	le J for such	4 X
5 Did any person listed on line 1a receive or										
for services rendered to the organization? If "Y										5 X
Section B. Independent Contractors										

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

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

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

Form **990** (2020)

Part VII

(D)

Form 990 (2020) Page 8 Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(C)

(B)

Name and title	Average hours per	(do i		ositio	on nore than o	Reportable compensation from		stimated			
	week (list any	box,	unless	pers	on is both	an	compensation from	related	aı	other	1
	hours for				ector/trus		the	organizations		pensati	on
	related	Individual trustee or director	Institutional trustee	Officer	Highest compensated employee Key employee	Former	organization	(W-2/1099-MISC)		om the	_
	organizations below dotted	vidu lirec	ituti	ଜ୍ୟ :	nest bloy	ner	(W-2/1099-MISC)			janizatio d related	
	line)	tor al	ona	3						anization	
		rust	 	3	npe 				3		
		ee	ste		ssn(
			0		ated						
37) JEFFREY J. MCLANE	1.20										
TREASURER, BOARD OF TRUSTEE	0.	Х		x			0] 0.			0
38) RAMON A. MENDIOLA	1.20			_							
TRUSTEE		X					0] 0.			0
39) JEFFERY S. PERRY	1.20	Δ.		+			0	. 0.			
	-+	3,7						0			0
TRUSTEE	0.	X		_			0	0.			0
40) KENNETH G. ROMANZI	1.20										
TRUSTEE	0.	X					0	. 0.			0
41) JAMES A. RULLO	1.20										
TRUSTEE	1.20	X					0	0.			0
42) DIANNE M. SAHENK	1.20										
TRUSTEE	0.	Х					0	0.			0
43) AMANDA G. STRONG	1.20										
TRUSTEE	0.	Х					0	. 0.			0
44) DAVIDE D. VISCO	1.20										
TRUSTEE	0.	Х					0	. 0.			0
45) MARTHA D. VORLICEK	1.20										
TREASURER, BOARD OF TRUSTEES		X		x			0] 0.			0
46) ROBERT E. WEISSMAN	1.20			_							
TRUSTEE		X					0] 0.			0
47) ROBERT PATRICK WALKER BAIRD	1.20	- 25		+							
TRUSTEE (EFF 10/2020)		X					0] 0.			0
		21				_	0.	0.			0.
1b Sub-total						•	0.	. 0.			
c Total from continuation sheets to Part VII, S											
d Total (add lines 1b and 1c)						<u> </u>					
2 Total number of individuals (including but not				abo	ove) wh	o re	eceived more than	\$100,000 of			
reportable compensation from the organization	on ►	341	L								
										Yes	No
3 Did the organization list any former offi	cer, directo	r, or	trus	tee,	, key e	emp	oloyee, or highes	t compensated			
employee on line 1a? If "Yes," complete Sched									3	X	
4 For any individual listed on line 1a, is the	cum of ror	ortok	do oc	mn	oncotio	n o	nd other company	nation from the			
organization and related organizations gi	Sulli Oi let reater than	011aL	50 00	nnp	If "Vo	II ai	ria otner compens complete. Schedu	salion from the			
individual									4	Х	
5 Did any person listed on line 1a receive or for services rendered to the organization? If "									5		Х
Section B. Independent Contractors	os, comple	.0 001	icaul		or such	ρυ	00//			1	
Occion D. 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

Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ▶

Form **990** (2020)

Part VII

(A)

Part VII Section A. Officers, Directors, T	rustees, Ke	y En	nplo	ye	es,	and I	lig	hest Compensat	ed Employ	yees (d	continued)	
(A) Name and title	Average hours per week (list any	box,	unles	Pos heck ss pe	erson	e than o is both or/trust	an	(D) Reportable compensation from	Reporta compensation relate	on from d	(F) Estimate amount other	of
	hours for related organizations below dotted line)	Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	the organization (W-2/1099-MISC)	organiza (W-2/1099		compensa from th organizat and relat organizat	e tion ted
48) STEVE C. CANNON TRUSTEE (EFF 02/2021)	1.20	Х						0		0.		(
49) CYRIL C. CAMUS TRUSTEE (EFF. 10/16/20)	1.20	X						0		0.		(
TRUSTEE (EFF. 10/16/20)	1.20	Х						0		0.		(
51) ERIC G. JOHNSON TRUSTEE (EFF. 10/16/20)	1.20	Х						0		0.		(
52) GEOFFREY E. MOLSON TRUSTEE (EFF 02/2021)	1.20	Х						0		0.		(
1b Sub-total								0.		0.		0
 c Total from continuation sheets to Part VII, d Total (add lines 1b and 1c) Total number of individuals (including but no reportable compensation from the organization) 	t limited to t		liste				► o re	eceived more than	\$100,000	of		
3 Did the organization list any former off employee on line 1a? If "Yes," complete Scheen											Yes 3 X	S No
4 For any individual listed on line 1a, is the organization and related organizations gindividual	reater than	\$15	50,0	00?	. If	"Yes	3,"				4 X	
5 Did any person listed on line 1a receive o for services rendered to the organization? If "	r accrue co	mpen	sati	on 1	fron	n any	un				5	Х
Section B. Independent Contractors												
 Complete this table for your five highest concompensation from the organization. Report year. 												
(A)								(B)			(C)	

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

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ►

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Part VIII Statement of Revenue

r ai	't VII	Statement of Revenue Check if Schedule O contains a response	e or note to an	y line in this Part V	/III		
		·		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
ts	1a	Federated campaigns 1a					
Contributions, Gifts, Grants and Other Similar Amounts	b	Membership dues 1b					
S, G	С	Fundraising events 1c					
a it	d	Related organizations 1d					
s, c	е	Government grants (contributions) 1e	5,052,641.				
e s	f	All other contributions, gifts, grants,					
ber		and similar amounts not included above . 1f	32,927,234.				
Ē	g	Noncash contributions included in					
Spr		lines 1a-1f	1,001,546.				
	h	Total. Add lines 1a-1f		37,979,875.			
σ			Business Code	455 504 000	156 501 000		
Program Service Revenue	2a	TUITION & FEES	900099	176,521,092.	176,521,092.		
Ser	b	ROOM & BOARD	900099	24,343,313.	24,343,313.		
Z S	С	ED/NON-ED PROGRAM REVENUE	900099	5,385,667.	5,385,667.		
gra Re	d						
õ	е						
ъ.	f	All other program service revenue L		206 250 072			
	g	Total. Add lines 2a-2f		206,250,072.			
	3	Investment income (including dividends, in	· ·	2,997,269.		-672,561.	3,669,830.
		other similar amounts)		2,991,209.		-072,301.	3,009,830.
	4 5	Income from investment of tax-exempt bond p Royalties		0.			
	"	(i) Real	(ii) Personal	0.			
	6a	Gross rents 6a 2,810,677.	()				
	b	Less: rental expenses 6b					
	C	Rental income or (loss) 6c 2,810,677.					
	d	Net rental income or (loss)	•	2,810,677.			2,810,677.
	7a	Gross amount from (i) Securities	(ii) Other				2,020,000
	'``	sales of assets					
		other than inventory 7a 292,251,765.					
Φ	ь	Less: cost or other basis					
evenue		and sales expenses 7b 238,187,733.					
	c	Gain or (loss) 7c 54,064,032.					
Α.	d	Net gain or (loss)	▶	54,064,032.		240,136.	53,823,896.
Other R	8a	Gross income from fundraising					
Ö		events (not including \$					
		of contributions reported on line					
		1c). See Part IV, line 18 8a	0.				
	b	Less: direct expenses	0.				
	С	Net income or (loss) from fundraising events.	▶	0.			
	9a	Gross income from gaming					
		activities. See Part IV, line 19 9a	0.				
	b	Less: direct expenses	0.				
	С	Net income or (loss) from gaming activities.	▶	0.			
	10a	Gross sales of inventory, less					
		returns and allowances	0.				
	b	Less: cost of goods sold	0.				
	С	Net income or (loss) from sales of inventory.		0.			
ns			Business Code				
ne eo	11a						
lan	b						
Miscellaneous Revenue	С						
Mis	d	All other revenue					
		Total. Add lines 11a-11d		0.			
	12	Total revenue. See instructions	▶	304,101,925.	206,250,072.	-432,425.	60,304,403.

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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 resp	onse or note to any line	e in this Part IX		
Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations				
and domestic governments. See Part IV, line 21	0.			
2 Grants and other assistance to domestic individuals. See Part IV, line 22	49,406,789.	49,406,789.		
3 Grants and other assistance to foreign				
organizations, foreign governments, and				
foreign individuals. See Part IV, lines 15 and 16	0.			
4 Benefits paid to or for members	0.			
5 Compensation of current officers, directors, trustees, and key employees	3,386,796.	1,169,956.	1,816,189.	400,651.
6 Compensation not included above to disqualified				
persons (as defined under section 4958(f)(1)) and				
persons described in section 4958(c)(3)(B)	1,483,718.		1,069,617.	414,101.
7 Other salaries and wages	92,486,187.	74,085,561.	13,392,963.	5,007,663.
8 Pension plan accruals and contributions (include				
section 401(k) and 403(b) employer contributions)	6,131,815.	4,911,857.	887,951.	332,007.
9 Other employee benefits	11,237,192.	9,001,492.	1,627,262.	608,438.
10 Payroll taxes	6,371,461.	5,103,824.	922,654.	344,983.
11 Fees for services (nonemployees):				
a Management	0.			
b Legal	281,853.		281,853.	
c Accounting	448,365.	26,700.	421,665.	
d Lobbying	0.			
e Professional fundraising services. See Part IV, line 17.	0.		1 110 600	
f Investment management fees	1,113,672.		1,113,672.	
\boldsymbol{g} Other. (If line 11g amount exceeds 10% of line 25, column	491 792	07.000	254 040	10 011
(A) amount, list line 11g expenses on Schedule O.)	471,773.	97,820.	354,042.	19,911.
12 Advertising and promotion	4,339,057. 6,286,603.	3,833,767. 5,172,628.	435,468.	69,822.
13 Office expenses			819,961.	294,014.
14 Information technology	4,900,604.	4,458,684.	286,436.	155,484.
15 Royalties	12,601,331.	12,391,012.	161,967.	48,352.
16 Occupancy	1,108,075.	881,756.	94,249.	132,070.
17 Travel	1,100,073.	001,730.	74,247.	132,070.
18 Payments of travel or entertainment expenses	0.			
for any federal, state, or local public officials	687,460.	687,460.		
19 Conferences, conventions, and meetings	6,850,881.	6,850,881.		
20 Interest21 Payments to affiliates	0.	.,,		
22 Depreciation, depletion, and amortization	19,031,435.	18,718,131.	241,276.	72,028.
23 Insurance	0.		,	· · · · · · · · · · · · · · · · · · ·
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.)				
aFOOD & BEVERAGE SERVICE	6,740,690.	6,739,127.	1,563.	
bPROFESSIONAL CONSULTING	7,579,228.	6,329,425.	1,093,802.	156,001.
cBAD DEBT EXPENSE	6,975,962.	30,739.	605,389.	6,339,834.
dUBIT TAX	4,224.	44.	4,180.	
e All other expenses	3,009,179.	2,707,021.	-101,603.	403,761.
25 Total functional expenses. Add lines 1 through 24e	252,934,350.	212,604,674.	25,530,556.	14,799,120.
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 if following SOP 98-2 (ASC 958-720)	0.			

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Part X Balance Sheet

		Check if Schedule O contains a response or note to any line in this P	art X		
			(A)		(B)
			Beginning of year		End of year
	1	Cash - non-interest-bearing	24,140,396.	1	35,124,263.
	2	Savings and temporary cash investments	5,379,194.	2	5,390,145.
	3	Pledges and grants receivable, net	53,123,360.	3	48,516,625.
	4	Accounts receivable, net	3,546,939.	4	4,769,406.
	5	Loans and other receivables from any current or former officer, director,			
		trustee, key employee, creator or founder, substantial contributor, or 35%	0		0
		controlled entity or family member of any of these persons	0.	5	0.
	6	Loans and other receivables from other disqualified persons (as defined	0		0
		under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)	0.	6	0.
Assets	7	Notes and loans receivable, net	1,792,627.	7	1,358,044.
SS	8	Inventories for sale or use	0.	8	0.
4	9	Prepaid expenses and deferred charges	5,695,090.	9	8,758,168.
	10 a	Land, buildings, and equipment: cost or other			
		basis. Complete Part VI of Schedule D	274 105 202		260 122 422
		Less: accumulated depreciation	274,185,292.		269,123,423. 460,943,407.
	11	Investments - publicly traded securities	337,455,601.	11	240,551,423.
	12	Investments - other securities. See Part IV, line 11	152,282,216.	12	
	13	Investments - program-related. See Part IV, line 11	0.	13	0.
	14	Intangible assets	5,638,100.	14	9,760,460.
	15	Other assets. See Part IV, line 11	863,238,815.	15	1,084,295,364.
	16	Total assets. Add lines 1 through 15 (must equal line 33)	29,823,388.	16 17	32,300,113.
	17	Accounts payable and accrued expenses	0.	18	0.
	18	Grants payable	45,338,898.	19	60,815,466.
	19	Deferred revenue.	150,525,540.	20	143,851,833.
	20 21	Tax-exempt bond liabilities	0.	21	0.
"	22	Loans and other payables to any current or former officer, director,	<u> </u>	21	0.
Liabilities	22	trustee, key employee, creator or founder, substantial contributor, or 35%			
iii		controlled entity or family member of any of these persons	0.	22	0.
Ë	23	Secured mortgages and notes payable to unrelated third parties	19,710,000.	23	18,495,000.
	24	Unsecured notes and loans payable to unrelated third parties	0.	24	0.
	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	14,501,496.	25	16,792,047.
	26	Total liabilities. Add lines 17 through 25	259,899,322.	26	272,254,459.
S		Organizations that follow FASB ASC 958, check here ▶ X			
nce		and complete lines 27, 28, 32, and 33.			
a	27	Net assets without donor restrictions	233,795,384.	27	299,596,302.
<u> </u>	28	Net assets with donor restrictions	369,544,109.	28	512,444,603.
Assets or Fund Balances		Organizations that do not follow FASB ASC 958, check here ▶ and complete lines 29 through 33.			
ō	29	Capital stock or trust principal, or current funds		29	
sets	30	Paid-in or capital surplus, or land, building, or equipment fund.		30	
ASS	31	Retained earnings, endowment, accumulated income, or other funds		31	
Net /	32	Total net assets or fund balances	603,339,493.	32	812,040,905.
Z	33	Total liabilities and net assets/fund balances	863,238,815.	33	1,084,295,364.
					Form 990 (2020)

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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	3	04,1	01,9	25.	
2	Total expenses (must equal Part IX, column (A), line 25)	2	2.	252,934,350.			
3	3 Revenue less expenses. Subtract line 2 from line 1						
4							
5	157						
6	Donated services and use of facilities	6				0.	
7	Investment expenses	7				0.	
8	Prior period adjustments	8				0.	
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))						
Part	art XII Financial Statements and Reporting						
	Check if Schedule O contains a response or note to any line in this Part XII						
					Yes	No	
1	1 Accounting method used to prepare the Form 990: Cash X Accrual Other						
	If the organization changed its method of accounting from a prior year or checked "Other," explain in						
	Schedule O.						
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?.			2a		X	
	If "Yes," check a box below to indicate whether the financial statements for the year were con	npiled	or				
	reviewed on a separate basis, consolidated basis, or both:						
	Separate basis Consolidated basis Both consolidated and separate basis						
b	Were the organization's financial statements audited by an independent accountant?			2b	Х		
	If "Yes," check a box below to indicate whether the financial statements for the year were audi	ted or	n a				
	separate basis, consolidated basis, or both:						
	Separate basis X Consolidated basis Both consolidated and separate basis						
С	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for over	_		_	3.5		
	the audit, review, or compilation of its financial statements and selection of an independent accounts			2c	X		
	If the organization changed either its oversight process or selection process during the tax year, e	xplain	on				
	Schedule O.						
3 a	As a result of a federal award, was the organization required to undergo an audit or audits as set fo	th in	the		\ _V		
	Single Audit Act and OMB Circular A-133?			3a	Х		
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not und				Х		
	required audit or audits, explain why on Schedule O and describe any steps taken to undergo such a	udits .		3b	Λ		

SCHEDULE A (Form 990 or 990-EZ)

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust. ► Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047 Open to Public Inspection

Department of the Treasury Internal Revenue Service Name of the organization BABSON COLLEGE

Employer identification number 04-2103544

Pa	rt I	Reason for Public Cha	rity Status. (All o	organizations must	complet	te this pa	art.) See instructions	S.
		anization is not a private fou	ndation because it	is: (For lines 1 through	gh 12, ch	eck only	one box.)	
1		A church, convention of chu	urches, or associa	tion of churches desc	ribed in s	ection 1	70(b)(1)(A)(i).	
2	X	A school described in secti	on 170(b)(1)(A)(ii)	. (Attach Schedule E	(Form 99	90 or 990)-EZ).)	
3		A hospital or a cooperative	hospital service o	rganization described	in sectio	n 170(b)	(1)(A)(iii).	
4		A medical research organiz	zation operated in	conjunction with a hos	spital de	scribed ir	n section 170(b)(1)(A)	(iii). Enter the
		hospital's name, city, and st	tate:					
5		An organization operated t	for the benefit of	a college or universit	y owne	d or ope	rated by a governme	ntal unit described in
		section 170(b)(1)(A)(iv). (C	Complete Part II.)					
6		A federal, state, or local go	overnment or gove	rnmental unit describe	d in sect	ion 170(b)(1)(A)(v).	
7		An organization that norma	ally receives a sub	stantial part of its su	pport fr	om a go	vernmental unit or fro	om the general public
		described in section 170(b)	(1)(A)(vi). (Compl	ete Part II.)				
8		A community trust describe	ed in section 170(b	o)(1)(A)(vi). (Complete	Part II.)			
9		An agricultural research org	ganization describe	ed in section 170(b)(1)(A)(ix)	operated	I in conjunction with a	land-grant college
		or university or a non-land-	grant college of ag	griculture (see instruct	ions). E	nter the i	name, city, and state o	f the college or
		university:						
10		An organization that norma receipts from activities rela support from gross investm	ted to its exempt f	unctions, subject to c	ertain ex	ceptions	s; and (2) no more thar	n 331/3 % of its
		acquired by the organizatio	n after June 30, 19	975. See section 509	(a)(2). (C	Complete	e Part III.)	Dusiliesses
11		An organization organized						
12		An organization organized	and operated exclu	usively for the benefit	of, to pe	erform th	e functions of, or to o	arry out the purposes
		of one or more publicly su	pported organizati	ons described in sect	ion 509	(a)(1) or	section 509(a)(2). S	ee section 509(a)(3).
		Check the box in lines 12a t	hrough 12d that de	escribes the type of s	upporting	g organiz	zation and complete lir	nes 12e, 12f, and 12g.
а		Type I. A supporting orga	anization operated	, supervised, or contr	olled by	its supp	orted organization(s),	typically by giving
		the supported organization	on(s) the power to	regularly appoint or e	lect a m	ajority of	the directors or truste	es of the
		supporting organization.	You must complet	e Part IV, Sections A	and B.			
b	L	Type II. A supporting org	anization supervise	ed or controlled in co	nnection	with its	supported organization	on(s), by having
		control or management of	of the supporting o	organization vested in	the sam	e persor	ns that control or man	age the supported
	_	organization(s). You must	complete Part IV	, Sections A and C.				
С		Type III functionally integrated	grated. A supporti	ng organization opera	ited in c	onnectio	n with, and functional	ly integrated with,
	_	its supported organizatior	n(s) (see instruction	ns). You must comple	te Part I	V, Section	ons A, D, and E.	
d		Type III non-functionally	integrated. A sup	porting organization of	perated	in conne	ection with its suppor	ted organization(s)
		that is not functionally inte	egrated. The orgar	nization generally mus	st satisfy	a distrib	oution requirement and	d an attentiveness
	_	requirement (see instruct	ions). You must co	omplete Part IV, Sect	ions A a	nd D, an	d Part V.	
е	L	Check this box if the orga	anization received	a written determinatio	n from t	he IRS th	hat it is a Type I, Type I	I, Type III
		functionally integrated, or	• •		porting o	organizat	ion.	
f		nter the number of supported						
g		ovide the following information			1			
	(i) N	lame of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10		organization ur governing	(v) Amount of monetary support (see	(vi) Amount of other support (see
				above (see instructions))		ment?	instructions)	instructions)
					Yes	No		
(A)								
(B)								
(C)								
(D)								
(E)								
Tot	al							1

Schedule A (Form 990 or 990-EZ) 2020 Page **2**

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

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

Section A. Public Support							
Cale	ndar year (or fiscal year beginning in)	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
1	Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	27,601,088.	46,246,422.	37,575,035.	49,080,302.	37,979,875.	198,482,722.
2	Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0.
3	The value of services or facilities furnished by a governmental unit to the organization without charge						0.
4	Total. Add lines 1 through 3	27,601,088.	46,246,422.	37,575,035.	49,080,302.	37,979,875.	198,482,722.
5	The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount						42, 622, 060
6	shown on line 11, column (f). Public support. Subtract line 5 from line 4						43,623,968. 154,858,754.
	tion B. Total Support						154,656,754.
	ndar year (or fiscal year beginning in)	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
7	Amounts from line 4	27,601,088.	46,246,422.	37,575,035.	49,080,302.	37,979,875.	198,482,722.
8	Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	5,820,466.	5,533,190.	6,459,529.	6,390,163.	6,480,507.	30,683,855.
9	Net income from unrelated business activities, whether or not the business is regularly carried on						0.
10	Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) ATCH 1	28,884.	24,628.	46,775.			100,287.
11	Total support. Add lines 7 through 10						229,266,864.
12	Gross receipts from related activities, etc. (s	,				12	1,060,695,955.
13	First 5 years. If the Form 990 is for organization, check this box and stop here			, third, fourth,	or fifth tax yea	ar as a section	501(c)(3) ▶
	tion C. Computation of Public Sup			44		44	67.55 %
14 45	Public support percentage for 2020 (li		-			15	67.12%
15 160	Public support percentage from 2019 331/3% support test - 2020. If the org						
ıoa	box and stop here. The organization qu	=					.
h	331/3% support test - 2019. If the organization qu	•		•			
	this box and stop here. The organization	•					
17a	10%-facts-and-circumstances test - 2						
	10% or more, and if the organization						
	Part VI how the organization meets					-	•
	organization			-	=		
b	10%-facts-and-circumstances test - 2						
	15 is 10% or more, and if the organiz	-					
	in Part VI how the organization meets					-	-
	organization			_		· · · · · ·	
18	Private foundation. If the organization						
	instructions						▶ 🔲

Schedule A (Form 990 or 990-EZ) 2020 Page 3

Support Schedule for Organizations Described in Section 509(a)(2) Part III

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

				· · ·			
	tion A. Public Support	() 05:5			() () ()		(n =
Caler	ndar year (or fiscal year beginning in) 🕨	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
1	Gifts, grants, contributions, and membership fees						
	received. (Do not include any "unusual grants.")						
2	Gross receipts from admissions, merchandise						
	sold or services performed, or facilities						
	furnished in any activity that is related to the						
	organization's tax-exempt purpose						
3	Gross receipts from activities that are not an						
	unrelated trade or business under section 513						
4	Tax revenues levied for the						
	organization's benefit and either paid to						
_	or expended on its behalf						
5	The value of services or facilities						
	furnished by a governmental unit to the						
•	organization without charge						
6	Total. Add lines 1 through 5						
7 a	Amounts included on lines 1, 2, and 3						
h	received from disqualified persons						
,	received from other than disqualified						
	persons that exceed the greater of \$5,000						
	or 1% of the amount on line 13 for the year		+				
С 8	Add lines 7a and 7b						
0	line 6.)						
Sec	tion B. Total Support						
	ndar year (or fiscal year beginning in)	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
9	Amounts from line 6	(-, -	(1)		(1)	(1)	(,
	Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar						
	sources						
b	Unrelated business taxable income (less						
	section 511 taxes) from businesses						
	acquired after June 30, 1975						
С	Add lines 10a and 10b						
11	Net income from unrelated business						
	activities not included in line 10b, whether						
	or not the business is regularly carried on.						
12	Other income. Do not include gain or						
	loss from the sale of capital assets						
	(Explain in Part VI.)						
13	Total support. (Add lines 9, 10c, 11,						
	and 12.)						504()(5)
14	First 5 years. If the Form 990 is for	ŭ	•		•		` ` ` ` _
<u></u>	organization, check this box and stop here.						
<u>Sec</u> 15	tion C. Computation of Public Supp Public support percentage for 2020 (line 8,		•	ımn (f\)		45	
						15	%
16	Public support percentage from 2019 Sched					16	%
	tion D. Computation of Investment			40 polymer (4)		47	
17	Investment income percentage for 2020 (lin						%
18	Investment income percentage from 2019 S					•	%
19 a	331/3% support tests - 2020. If the org	-					
	17 is not more than 331/3%, check this		_				
b	331/3% support tests - 2019. If the orga						
	line 18 is not more than 331/3 %, check		•	•			
20	Private foundation. If the organization d	iu not cneck a	a box on line 1	4, 19a, or 19b,	cneck this box	and see instruc	ctions

BABSON COLLEGE

Schedule A (Form 990 or 990-EZ) 2020 Page **4**

Part IV Supporting Organizations

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

Section A. All Supporting Organizations

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

		Yes	No
g Dy			
	1		
is ed			
	2		
er	3a		
id ie			
	3b		
3)	3с		
If	30		
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	4b		
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BABSON COLLEGE

	ile A (Form 990 or 990-EZ) 2020			Page 3
Part	Supporting Organizations (continued)		V -	
4.4	Lieu the experiencies expented a gift or contribution from any of the following reservoir		Yes	No
11	Has the organization accepted a gift or contribution from any of the following persons?			
а	A person who directly or indirectly controls, either alone or together with persons described in lines 11b and	11a		
h	11c below, the governing body of a supported organization?	11a 11b		\vdash
	A family member of a person described in line 11a above?	110		
C	A 35% controlled entity of a person described in line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI .	110		
Secti	on B. Type I Supporting Organizations	11c		
Occil	on B. Type I dupporting digunizations		Yes	No
			103	110
1	Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.	1		
2	Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.	2		
Secti	on C. Type II Supporting Organizations			
			Yes	No
1	Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).			
Secti	on D. All Type III Supporting Organizations	1		
Secti	on D. All Type III Supporting Organizations		νΔς	No
1	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?	1	100	
2	Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).	2		
3	By reason of the relationship described in line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.	3		
Secti	on E. Type III Functionally Integrated Supporting Organizations			
1	Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see ins	tructi	ons).	
a	The organization satisfied the Activities Test. Complete line 2 below.		· · · · · · · · · · · · · · · · · · ·	
b	The organization is the parent of each of its supported organizations. Complete line 3 below.			
С	The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (se	e instr	uction	s).
_		-		No
2	Activities Test. Answer lines 2a and 2b below.			
а	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined			
	that these activities constituted substantially all of its activities.	2a		
b	Did the activities described in line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.	2b		
3	Parent of Supported Organizations. <i>Answer lines 3a and 3b below.</i>			
a	Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If</i> "Yes" or "No," provide details in Part VI.	3a		
b	Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.	3b		

Schedule A (Form 990 or 990-EZ) 2020 Page **6**

Pa	art V Type III Non-Functionally Integrated 509(a)(3) Supporting Organ	nization	3	
1	Check here if the organization satisfied the Integral Part Test as a qualifying	g trust on	Nov. 20, 1970 (expla	in in Part VI). See
	instructions. All other Type III non-functionally integrated supporting organi	izations n	nust complete Sectio	ns A through E.
Se	ction A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1		
_2	Recoveries of prior-year distributions	2		
3	Other gross income (see instructions)	3		
4	Add lines 1 through 3.	4		
_5	Depreciation and depletion	5		
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
	Other expenses (see instructions)	7		
_8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8		
Se	ection B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):			
a	Average monthly value of securities	1a		
b	Average monthly cash balances	1b		
	Fair market value of other non-exempt-use assets	1c		
c	Total (add lines 1a, 1b, and 1c)	1d		
	Discount claimed for blockage or other factors (explain in detail in Part VI):	1e		
_2	Acquisition indebtedness applicable to non-exempt-use assets	2		
_3	Subtract line 2 from line 1d.	3		
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4		
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6	Multiply line 5 by 0.035.	6		
_7	Recoveries of prior-year distributions	7		
8	Minimum Asset Amount (add line 7 to line 6)	8		
Se	ction C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1		
2	Enter 0.85 of line 1.	2		
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3		
4	Enter greater of line 2 or line 3.	4		
5	Income tax imposed in prior year	5		
6	Distributable Amount. Subtract line 5 from line 4, unless subject to			
	emergency temporary reduction (see instructions).	6		
7	Check here if the current year is the organization's first as a non-functional	ly integra	ted Type III supporting	g organization
	(see instructions).			

Schedule A (Form 990 or 990-EZ) 2020

Schedule A (Form 990 or 990-EZ) 2020

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Page 7

Page 7

ıaıı		oapporting organizat	iono (oominaoa)		
Sect	ion D - Distributions				Current Year
1	Amounts paid to supported organizations to accomplish ex		1		
2	Amounts paid to perform activity that directly furthers exer	npt purposes of support	ed		
	organizations, in excess of income from activity			2	
3	Administrative expenses paid to accomplish exempt purpo	ses of supported organiz	zations	3	
4	Amounts paid to acquire exempt-use assets			4	
5	Qualified set-aside amounts (prior IRS approval required - p	rovide details in Part VI)		5	
6	Other distributions (describe in Part VI). See instructions.			6	
7	Total annual distributions. Add lines 1 through 6.		7		
8	Distributions to attentive supported organizations to which	the organization is resp	onsive		
	(provide details in Part VI). See instructions.		8		
9	Distributable amount for 2020 from Section C, line 6			9	
10	Line 8 amount divided by line 9 amount			10	
			(ii) Underdistributior Pre-2020	ns	(iii) Distributable Amount for 2020
1	Distributable amount for 2020 from Section C, line 6				
2	Underdistributions, if any, for years prior to 2020				
	(reasonable cause required - explain in Part VI). See				
	instructions.				
3	Excess distributions carryover, if any, to 2020				
а	From 2015				
b	From 2016				
С	From 2017				
d	From 2018				
е	From 2019				
f	Total of lines 3a through 3e				
g	Applied to underdistributions of prior years				
h	Applied to 2020 distributable amount				
i	Carryover from 2015 not applied (see instructions)				
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.				
4	Distributions for 2020 from				
	Section D, line 7: \$				
а	Applied to underdistributions of prior years				
b	Applied to 2020 distributable amount				
С	Remainder. Subtract lines 4a and 4b from line 4.				
5	Remaining underdistributions for years prior to 2020, if				
	any. Subtract lines 3g and 4a from line 2. For result				
	greater than zero, explain in Part VI. See instructions.				
6	Remaining underdistributions for 2020. Subtract lines 3h				
	and 4b from line 1. For result greater than zero, explain in				
	Part VI. See instructions.				

Schedule A (Form 990 or 990-EZ) 2020

d

and 4c.

Breakdown of line 7:

Excess from 2016 . . .

Excess from 2017 . . .

Excess from 2018 . . .

Excess from 2019

Excess from 2020

Excess distributions carryover to 2021. Add lines 3j

Schedule A (Form 990 or 990-EZ) 2020 Page 8

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

	= 1, 0, and 0, 7, and 0, 7, and 1, and										
					ATTACHMENT :	1					
SCHEDULE A, PART II -	OTHER INCOM	E									
DESCRIPTION	2016	2017	2018	2019	2020	TOTAL					
GROSS INCOME - FUNDRAISING	28,644.	23,890.	39,255.			91,789.					
GROSS INCOME - GAMING	240.	738.	7,520.			8,498.					
TOTALS	28,884.	24,628.	46,775.			100,287.					

SCHEDULE C (Form 990 or 990-EZ)

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527

Open to Public Inspection

OMB No. 1545-0047

Department of the Treasury Internal Revenue Service

► Complete if the organization is described below. ► Attach to Form 990 or Form 990-EZ. ► Go to www.irs.gov/Form990 for instructions and the latest information.

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

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

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

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

Tax)	(See separate instructions), the		Tax) (See separate in	nstructions) or Form 990-E	EZ, Part V, line 35c (Prox						
	Section 501(c)(4), (5), or (6) organization	anizations: Complete Part III.		Fundamentale	utification musches						
	e of organization			' '	ntification number						
	BSON COLLEGE		(: 504(-)	04-2103							
	•	organization is exempt under									
1	<u>.</u>	organization's direct and indirect p	oolitical campaign ac	ctivities in Part IV. (See ir	nstructions for						
	definition of "political campa	,									
2		xpenditures (See instructions)									
	Volunteer hours for political	campaign activities (See instruction	ns)								
		organization is exempt under s									
1		cise tax incurred by the organizatio									
2		cise tax incurred by organization m									
3	=	a section 4955 tax, did it file Form	-								
					Yes No						
	If "Yes," describe in Part IV.		(' 504()		,						
Par		organization is exempt under).						
1		xpended by the filing organization									
2		g organization's funds contributed									
		es									
3	•	enditures. Add lines 1 and 2. Ent									
4 5											
	(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0						
(1)											
(2)											
(3)											
(4)											
(5)											
(6)											

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

Schedule C (Form 990 or 990-EZ) 2020

BABSON COLLEGE 04-2103544 Schedule C (Form 990 or 990-EZ) 2020 Page 2 Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)). Check ▶ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures). B Check ▶ if the filing organization checked box A and "limited control" provisions apply. Limits on Lobbying Expenditures (a) Filing (b) Affiliated (The term "expenditures" means amounts paid or incurred.) organization's totals group totals 1a Total lobbying expenditures to influence public opinion (grassroots lobbying) **b** Total lobbying expenditures to influence a legislative body (direct lobbying) e Total exempt purpose expenditures (add lines 1c and 1d)......... f Lobbying nontaxable amount. Enter the amount from the following table in both columns. If the amount on line 1e, column (a) or (b) is: The lobbying nontaxable amount is: Not over \$500,000 20% of the amount on line 1e. Over \$500,000 but not over \$1,000,000 \$100,000 plus 15% of the excess over \$500,000. Over \$1,000,000 but not over \$1,500,000 \$175,000 plus 10% of the excess over \$1,000,000 Over \$1,500,000 but not over \$17,000,000 \$225,000 plus 5% of the excess over \$1,500,000. Over \$17,000,000 \$1,000,000. g Grassroots nontaxable amount (enter 25% of line 1f) h Subtract line 1g from line 1a. If zero or less, enter -0i Subtract line 1f from line 1c. If zero or less, enter -0j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 No 4-Year Averaging Period Under Section 501(h) (Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.) **Lobbying Expenditures During 4-Year Averaging Period** Calendar year (or fiscal year (a) 2017 **(b)** 2018 (c) 2019 (d) 2020 (e) Total beginning in)

Lobbying Expenditures During 4-Year Averaging Period

Calendar year (or fiscal year beginning in)

(a) 2017 (b) 2018 (c) 2019 (d) 2020 (e) Total

Lobbying nontaxable amount

b Lobbying ceiling amount (150% of line 2a, column (e))

c Total lobbying expenditures

d Grassroots nontaxable amount (150% of line 2d, column (e))

f Grassroots lobbying expenditures

Schedule C (Form 990 or 990-EZ) 2020

BABSON COLLEGE

Pa	t II-B Complete if the organization is exempt under section 501(c)(3) and has NO (election under section 501(h)).	T file	d For	m 5768	3		
	and "Man" recognize on lines to through the below provide in Part IV a detailed	(a)		(b)			
	each "Yes," response on lines 1a through 1i below, provide in Part IV a detailed cription of the lobbying activity.	Yes	No		Amour	ıt	
1	During the year, did the filing organization attempt to influence foreign, national, state, or local						
•	legislation, including any attempt to influence public opinion on a legislative matter or						
	referendum, through the use of:						
а	Volunteers?		Х				
b	Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		Х				
С	Media advertisements?		Х				
d	Mailings to members, legislators, or the public?		Х				
е	Publications, or published or broadcast statements?		Х				
f	Grants to other organizations for lobbying purposes?		X				
g	Direct contact with legislators, their staffs, government officials, or a legislative body?		X				
h	Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		Х				1
i	Other activities?						1
j	Total. Add lines 1c through 1i		Х				
2a	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		21				
b	If "Yes," enter the amount of any tax incurred under section 4912						
c d	If "Yes," enter the amount of any tax incurred by organization managers under section 4912 If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?						
	t III-A Complete if the organization is exempt under section 501(c)(4), section 501	(c)(5)	or s	ection			
	501(c)(6).	(=)(=)	,				
					١	'es	No
1	Were substantially all (90% or more) dues received nondeductible by members?			ſ	1		
2	Did the organization make only in-house lobbying expenditures of \$2,000 or less?				2		
3	Did the organization agree to carry over lobbying and political campaign activity expenditures fro				3		
Pa	t III-B Complete if the organization is exempt under section 501(c)(4), section 501	(c)(5)	, or s	ection	·		
	501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" answered "Yes."	OR (k) Pai	t III-A,	line 3,	is	
1	Dues, assessments and similar amounts from members			1			
2	Section 162(e) nondeductible lobbying and political expenditures (do not include amou						
	political expenses for which the section 527(f) tax was paid).						
а	Current year			2a			
b	Carryover from last year			2b			
С	Total			2c			
3	Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) due	es.		3			
4	If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion	of th	ne				
	excess does the organization agree to carryover to the reasonable estimate of nondeductible le	obbyir	ng				
_	and political expenditure next year?			4			
5	Taxable amount of lobbying and political expenditures (See instructions)	· · ·		5			
	Supplemental Information	d a.s.	ın lint	\. Dort I	I A line		
	ride the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliate ee instructions); and Part II-B, line 1. Also, complete this part for any additional information.	a grou	up iist); Part II	I-A, IINE	9S T	and
SCI	EDULE C, PART II-B, LINE 1						
T 01	DIVING AGRIVENTES						
ТОТ	BBYING ACTIVITIES						
THE	ORGANIZATION PAYS MEMBERSHIP DUES TO MEMBER ORGANIZATIONS WHICH I	YAN					
ENC	AGE IN LOBBYING ACTIVITIES. THEREFORE, A PORTION OF THE DUES MAY I	3E					
ATT	RIBUTABLE TO LOBBYING ACTIVITIES.						

BABSON COLLEGE 04-2103544

Schedule C (Form 990 or 990-EZ) 2020 Page 4

Part IV **Supplemental Information** (continued)

SCHEDULE D (Form 990)

Supplemental Financial Statements ► Complete if the organization answered "Yes" on Form 990,

Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

► Attach to Form 990.

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

OMB No. 1545-0047 **Open to Public** Inspection

Department of the Treasury Internal Revenue Service Employer identification number Name of the organization

BAI	SON COLLEGE		04-2103544
Pa	rt I Organizations Maintaining Donor Adv		r 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	e organization's exclusive legal control? .	Yes No
6	Did the organization inform all grantees, donors, a	and donor advisors in writing that grant for	unds can be used
	only for charitable purposes and not for the bene	fit of the donor or donor advisor, or for a	any other purpose
	conferring impermissible private benefit?		Yes No
Pa	rt II Conservation Easements.		
	Complete if the organization answered		
1	Purpose(s) of conservation easements held by the	e organization (check all that apply).	
	Preservation of land for public use (for example	e, recreation or education) Preservation	of a historically important land area
	Protection of natural habitat	Preservation	of a certified historic structure
	Preservation of open space		
2	Complete lines 2a through 2d if the organization he	eld a qualified conservation contribution ir	
	easement on the last day of the tax year.		Held at the End of the Tax Year
а	Total number of conservation easements		2a
b	Total acreage restricted by conservation easements		2b
С	Number of conservation easements on a certified		2c
d	Number of conservation easements included in (conservation)		
	historic structure listed in the National Register		2d
3	Number of conservation easements modified, tra	nsferred, released, extinguished, or term	inated by the organization during the
	tax year >		
4	Number of states where property subject to conse		
5	Does the organization have a written policy reg		-
_	violations, and enforcement of the conservation ea		
6	Staff and volunteer hours devoted to monitoring, insp	ecting, handling of violations, and enforcing	conservation easements during the year
-	Annual of annual income discussed in an authorism income	tion boudling of violations and sufferning of	
7	Amount of expenses incurred in monitoring, inspec	ting, nandling of violations, and enforcing c	conservation easements during the year
	Does each conservation easement reported on line 2	O(d) about a stiefutha was uiramanta of a st	io = 170/h)/4)/D)/i)
8			
0	and section 170(h)(4)(B)(ii)? In Part XIII, describe how the organization reports		
3	balance sheet, and include, if applicable, the text of		-
	organization's accounting for conservation easeme	-	nar statemente anat accombos and
Pa	rt III Organizations Maintaining Collections		r Similar Assets.
	Complete if the organization answered		
1a	If the organization elected, as permitted under FA	ASB ASC 958, not to report in its revenu	ue statement and balance sheet works
	If the organization elected, as permitted under FA of art, historical treasures, or other similar asse	ts held for public exhibition, education,	or research in furtherance of public
	service, provide in Part XIII the text of the footnote		
b	If the organization elected, as permitted under Fart, historical treasures, or other similar assets he provide the following amounts relating to these items	ld for public exhibition, education, or res	
	(i) Revenue included on Form 990, Part VIII, line 1		 ▶\$
	(ii) Assets included in Form 990, Part X		
2	If the organization received or held works of a		
	following amounts required to be reported under F		
а	Revenue included on Form 990, Part VIII, line 1. Assets included in Form 990, Part X.		> \$
b	Assets included in Form 990, Part X		▶ \$

BABSON COLLEGE 04-2103544

Schedule D (Form 990) 2020 Page **2**

Pa	rt Organizations Maintaini	ing Collections of	Art, Histori	cal Treas	ures, o	r Other	Similar Assets (continu	ed)	
3	Using the organization's acquisition	on, accession, and	other records	s, check a	ny of th	e follow	ring that make sig	nificant	use c	of its
	collection items (check all that app	oly):								
а	X Public exhibition		d X	Loan or e	exchang	e prograi	m			
b	Scholarly research		e	Other						
С	X Preservation for future gene	erations								
4	Provide a description of the organ	nization's collections	s and explair	n how the	y furthe	r the or	ganization's exemp	t purpo	se in	Part
	XIII.									
5	During the year, did the organization									_
	assets to be sold to raise funds rath		ained as part	of the org	anizatio	n's collec	ction?	Yes	X	No
Pa	rt IV Escrow and Custodial A Complete if the organiza 990, Part X, line 21.	•	es" on Form	990, Par	t IV, line	e 9, or r	eported an amou	nt on F	orm	
1a	Is the organization an agent, trus	stee, custodian or c	ther interme	diary for	contribu	tions or	other assets not			
	included on Form 990, Part X?						[Yes	,	No
b	If "Yes," explain the arrangement i									_
							Amoun	t		
С	Beginning balance				1c	:				
d	Additions during the year				1d	1				
е	Distributions during the year				1e	!				
f	Ending balance									
	Did the organization include an am							Yes		No
	If "Yes," explain the arrangement i	in Part XIII. Check h	ere if the exp	lanation ha	as been p	orovided	on Part XIII			
Pa	rt V Endowment Funds.			000 B		4.0				
	Complete if the organiza									
		(a) Current year	(b) Prior y		(c) Two ye		(d) Three years back	(e) Fou		
1 a	Beginning of year balance	489,737,817.	459,393,		21,920		391,463,550.	346,		
b	Contributions	6,421,834.	18,573	,2/4.	7,858	3,140.	5,296,080.	12,	903,	198.
С	Net investment earnings, gains,	222 200 022	20 100	0.07	11 11	200	20 060 570	1 44	250	700
	and losses	222,208,932. 3,701,040.	29,199, 3,481,		44,410		38,869,570.			790. 676.
	Grants or scholarships	3,701,040.	3,401	,004.	3,344	2,842.	3,139,346.	Δ,	949,	. 6 / 6 .
е	Other expenditures for facilities	13,172,713.	13,947	125	11,472	221	10,569,715.	۵	127	294.
	and programs	13,172,713.	13,947,	,133.	11, 1 /2	2,341.	10,309,713.	,	437,	
f	Administrative expenses	701,494,830.	489,737,	Q17 <i>4</i>	50 303	2 515	421,920,139.	391,	463	550
g	End of year balance							351,	103,	
2	Provide the estimated percentage Board designated or quasi-endown	of the current year	end balance ((line 1g, co	olumn (a)) held as	•			
a h	Permanent endowment 23.2	1000 %	<u>/</u> 0							
D	Term endowment ► 43.4000	0/2								
·	The percentages on lines 2a, 2b, a	-	100%							
3a	Are there endowment funds not in	•		on that are	e held a	nd admir	nistered for the			
- u	organization by:	the percentage of the	no organizati	on mar an	o mora ar	ia aaiiiii			Yes	No
	(i) Unrelated organizations							3a(i)		X
	(ii) Related organizations							3a(ii)		X
b	If "Yes" on line 3a(ii), are the relate							3b		
4	Describe in Part XIII the intended	•	•							
	rt VI Land, Buildings, and Equation Complete if the organiz									
	Description of property		r other basis (stment)	(b) Cost or o othe)			cumulated (eciation	d) Book v	alue	
1a	Land	,			0,545.	22121		1,6	00,5	545.
b	Buildings			436,104	1,063.	220,5	94,930.	215,5		
С	Leasehold improvements									
d	Equipment			63,266	5,964.	37,9	68,608.	25,2	98,3	356.
	Other			52,235	5,498.	25,5	20,109.	26,7		
	I. Add lines 1a through 1e. (Column		m 990. Part X				•	269,1		

Schedule D (Form 990) 2020

Page 3 Schedule D (Form 990) 2020

	nvestments - Other Securities. Complete if the organization answered	"Yes" on Form 990	Part IV line 11b See Form 990	Part X line 12
	Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market	on:
(1) Financial (derivatives			
` '	eld equity interests			
(3) Other	na oquity intorocto 11111111111111111111111111111111111			
	NATIVE INVESTMENTS	240,551,423.	FMV	
(B)				
(C)				
(D)				
(E)				
(F)				
(G) (H)				
	n) must equal Form 990, Part X, col. (B) line 12.)	240,551,423.		
	nvestments - Program Related.	210,001,120.		
	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 marke	
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)	n) must equal Form 990, Part X, col. (B) line 13.)			
	Other Assets.			
	Complete if the organization answered	"Yes" on Form 990	, Part IV, line 11d. See Form 990,	Part X, line 15.
	· · · · · · · · · · · · · · · · · · ·	scription		(b) Book value
(1)		·		
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)	n /h) must agual Form 000 Port V and /P) I	ino 15 \		
	n (b) must equal Form 990, Part X, col. (B) l. Other Liabilities.	me 15.)		
 c	Complete if the organization answered ne 25.	l "Yes" on Form 990	, Part IV, line 11e or 11f. See Forn	n 990, Part X,
1.		tion of liability		(b) Book value
	income taxes	tion of hability		(b) Book value
	VALUE OF INT RATE CONTR			10,015,251.
	DVANCES FOR STUDENT LOAN			1,404,497.
	LIABILITIES			5,372,299.
(5)				
(6)				
(7)				
(8)				
(9)				
Total. (Column ((b) must equal Form 990, Part X, col. (B) line 25.)			16,792,047.
•	incertain tax positions. In Part XIII, provide the ability for uncertain tax positions under FASB A			

BABSON COLLEGE 04-2103544

Schedule D (Form 990) 2020 Page 4 Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return. Complete if the organization answered "Yes" on Form 990, Part IV, line 12a. 1 2 Amounts included on line 1 but not on Form 990, Part VIII, line 12: 2b 2c c Recoveries of prior year grants..... Other (Describe in Part XIII.) 2e 3 3 Amounts included on Form 990. Part VIII, line 12, but not on line 1: a Investment expenses not included on Form 990, Part VIII, line 7b 4b **b** Other (Describe in Part XIII.) Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.) Reconciliation of Expenses per Audited Financial Statements With Expenses per Return. Part XII Complete if the organization answered "Yes" on Form 990, Part IV, line 12a. 1 2 Amounts included on line 1 but not on Form 990. Part IX. line 25: 2b 2c c Other losses....... Other (Describe in Part XIII.) 2e 3 Amounts included on Form 990, Part IX, line 25, but not on line 1: a Investment expenses not included on Form 990, Part VIII, line 7b **b** Other (Describe in Part XIII.) 4c Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.). 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. SEE PAGE 5

Schedule D (Form 990) 2020 BABSON COLLEGE 04-2103544 Page **5**

Part XIII Supplemental Information (continued)

SCHEDULE D, PART III, LINE 1A

WORKS OF ART, HISTORICAL TREASURES, LITERARY WORKS AND ARTIFACTS, WHICH ARE PRESERVED AND PROTECTED FOR EDUCATIONAL, RESEARCH, AND PUBLIC EXHIBITION PURPOSES, ARE NOT CAPITALIZED. THEY ARE NEITHER DISPOSED OF FOR FINANCIAL GAIN NOR ENCUMBERED IN ANY MANNER. ACCORDINGLY, SUCH COLLECTION ITEMS ARE NOT RECORDED FOR FINANCIAL STATEMENT PURPOSES.

SCHEDULE D, PART V, LINE 4

BABSON COLLEGE'S ENDOWMENT CONSISTS OF OVER 290 INDIVIDUAL FUNDS WHICH
HAVE BEEN ESTABLISHED OVER TIME FOR VARIOUS PURPOSES, INCLUDING
SCHOLARSHIPS, CHAIRS AND PROFESSORSHIPS, FACILITIES, ATHLETICS, AND OTHER
EDUCATIONAL SERVICES.

SCHEDULE E (Form 990 or 990-EZ)

► Complete if the organization answered "Yes" on Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.

Employer identification number

04-2103544

OMB No. 1545-0047

Attach to Form 990 or Form 990-EZ. **Open to Public** ► Go to www.irs.gov/Form990 for the latest information. Inspection

Name of the organization BABSON COLLEGE

Department of the Treasury Internal Revenue Service

Part I YES NO Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?............... Χ Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, Х 2 Has the organization publicized its racially nondiscriminatory policy on its primarily publicly accessible Internet homepage at all times during its taxable year in a manner reasonably expected to be noticed by visitors to the homepage, or through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the 3 Χ general community it serves? If "Yes," please describe. If "No," please explain. If you need more space, use Part II . SEE SUPPLEMENTAL PAGE Does the organization maintain the following? Χ Records indicating the racial composition of the student body, faculty, and administrative staff?........ 4a Records documenting that scholarships and other financial assistance are awarded on a racially Χ 4b c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing 4c Χ Copies of all material used by the organization or on its behalf to solicit contributions?......... If you answered "No" to any of the above, please explain. If you need more space, use Part II. Does the organization discriminate by race in any way with respect to: Χ Χ Χ Employment of faculty or administrative staff?.................. Χ Χ 5e Χ Use of facilities?..... 5f Χ X If you answered "Yes" to any of the above, please explain. If you need more space, use Part II. 6a Does the organization receive any financial aid or assistance from a governmental agency? 6a X Χ **b** Has the organization's right to such aid ever been revoked or suspended?.......... If you answered "Yes" on either line 6a or line 6b, explain on Part II. Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," explain on Part II

7

Schedule E (Form 990 or 990-EZ) (2020)

Page 2

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

SCHEDULE E, PART I, LINE 3

BABSON COLLEGE PROHIBITS DISCRIMINATING ON THE BASIS OF RACE, COLOR, NATIONALITY OR ETHNIC ORIGIN, RELIGION, SEX, LIFESTYLE, SEXUAL ORIENTATION PREFERENCE, AGE, HANDICAP, OR VETERAN STATUS. THIS POLICY IS PUBLISHED IN THE FACULTY AND STAFF HANDBOOK.

BABSON COLLEGE MEETS THE REQUIREMENTS OF SECTIONS 4.01 THROUGH 4.05 OF REV. PROC 75-50, COVERING RACIAL NONDISCRIMINATION, BECAUSE IT DRAWS A SUBSTANTIAL PERCENTAGE OF ITS STUDENTS FROM AROUND THE U.S. AND WORLD, ENROLLS STUDENTS OF RACIAL MINORITY GROUPS IN MEANINGFUL NUMBERS, AND FOLLOWS A RACIALLY NONDISCRIMINATORY POLICY AS TO STUDENTS.

SCHEDULE E, PART I, LINE 6

GOVERNMENT FINANCIAL AID

BABSON COLLEGE RECEIVES FEDERAL AID TO ENHANCE SCHOLARSHIP AND WORK STUDY PROGRAMS.

SCHEDULE F (Form 990)

Statement of Activities Outside the United States

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

Open to Public

Department of the Treasury Internal Revenue Service Name of the organization

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

Inspection Employer identification number

OMB No. 1545-0047

BAB	SON COLLEGE				04-21035	44
Par	General Information o Form 990, Part IV, line 14th		Outside the	United States. Compl	ete if the organization a	inswered "Yes" on
1	For grantmakers. Does the orgother assistance, the grantees' award the grants or assistance?	eligibility for t	he grants or a	assistance, and the selec	ction criteria used to	Yes No
3	For grantmakers. Describe in Foutside the United States. Activities per Region. (The follow		·		-	d other assistance
	(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of	(f) Total expenditures for and investments in the region
(1)	EAST ASIA AND THE PACIFIC	0.	0.	PROGRAM SERVICES	ELECTIVE ABROAD	7,760.
(2)	SUB-SAHARAN AFRICA	0.	0.	PROGRAM SERVICES	ELECTIVE ABROAD	3,632.
(3)	EUROPE	0.	0.	PROGRAM SERVICES	ELECTIVE ABROAD	585.
(4)	MIDDLE EAST AND NORTH AFRICA	0.	0.	PROGRAM SERVICES	ELECTIVE ABROAD	1,030.
(5)	NORTH AMERICA	0.	0.	PROGRAM SERVICES	ELECTIVE ABROAD	480.
(6)	SOUTH AMERICA	0.	0.	PROGRAM SERVICES	ELECTIVE ABROAD	725.
(7)	EAST ASIA AND THE PACIFIC	0.	0.	PROGRAM SERVICES	STUDENT STUDY ABROAD	409,466.
(8)	EUROPE	0.	0.	PROGRAM SERVICES	STUDENT STUDY ABROAD	2,489,405.
(9)	CENTRAL AMERICA/CARIBBEAN	0.	0.	INVESTMENTS		24,905,225.
(10)						
(11)						
(12)						
(13)						
(14)						
(15)						
(16)						
(17)						
3a b						27,818,308.

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

JSA 0E1274 1.000 0708DA R19U

c Totals (add lines 3a and 3b)

Schedule F (Form 990) 2020

27,818,308.

BABSON COLLEGE 04-2103544

Schedule F (Form 990) 2020 Page 2

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

Schedule F (Form 990) 2020

Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 16. Part III Part III can be duplicated if additional space is needed. (c) Number of (a) Type of grant or assistance (b) Region (d) Amount of (e) Manner of (f) Amount of (g) Description (h) Method of noncash assistance valuation (book, FMV, recipients cash grant cash of noncash disbursement assistance appraisal, other) (1) (2) (3) _ (4) (5) (6) (7) (8) (9) (10)(11) (12)

(13)

(14)

(15)

(16)

(17)

(18)

Schedule F (Form 990) 2020 Page **4**

Part	V Foreign Forms			
1	Was the organization a U.S. transferor of property to a foreign corporation during the tax year? If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)	X	Yes	☐ No
2	Did the organization have an interest in a foreign trust during the tax year? If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)		Yes	X No
3	Did the organization have an ownership interest in a foreign corporation during the tax year? If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see Instructions for Form 5471)	X	Yes	☐ No
4	Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)	X	Yes	☐ No
5	Did the organization have an ownership interest in a foreign partnership during the tax year? If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865)	X	Yes	☐ No
6	Did the organization have any operations in or related to any boycotting countries during the tax year? If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990)	X	Yes	☐ No

Schedule F (Form 990) 2020 Page 5

Part V

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

SCHEDULE F, PART I, LINE 3

ALL THE NUMBERS ARE BASED ON THE AMOUNTS ASSOCIATED WITH THE ACTIVITY ON

THE ORGANIZATION'S TRIAL BALANCE.

Schedule F (Form 990) 2020 JSA

0E1502 1.000

SCHEDULE I (Form 990)

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

2020

OMB No. 1545-0047

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

▶ Attach to Form 990.

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

Name of	the organization						Employer identificati	on number
BABSO	ON COLLEGE						04-210354	4
Part I	General Information on Grants a	and Assistanc	e					
th 2 D	oes the organization maintain records to be selection criteria used to award the gra escribe in Part IV the organization's proc	ants or assistand cedures for mo	ce?	of grant funds in th	e United States.			X Yes No
Part I	Grants and Other Assistance to Part IV, line 21, for any recipient		_					es" on Form 990,
	1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non- cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
_(1)								
(2)								
(3)								
(4)								
(5)								
(6)								
(7)								
(8)								
(9)								
(10)								
(11)								
(12)								
	nter total number of section 501(c)(3) ar	•	•					

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

Schedule I (Form 990) (2020)

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 non-cash assistance
1 INSTITUTIONAL GRANTS/SCHOLARSHIP	1,503.	49,406,789.			
_2					
3					
4					
5					
6					
7					

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

SCHEDULE I, PART I, LINE 2

THE PROCEDURES FOR NEED-BASED AWARDS INCLUDE REVIEW AND RESOLUTION OF ALL FEDERAL-PROCESSOR-IDENTIFIED ELIGIBILITY CONFLICTS, AND 100% VERIFICATION OF REPORTED PARENT AND STUDENT INCOMES. FOR ALL FUNDS, THERE IS A SEPARATION OF THE AWARDING AND DISBURSEMENT FUNCTIONS (DIFFERENT INDIVIDUALS RESPONSIBLE FOR EACH), MONTHLY RECONCILIATIONS BETWEEN STUDENT ACCOUNTS AND THE COLLEGE'S GENERAL LEDGER, AND AN ANNUAL AUDIT IN ACCORDANCE WITH OMB CIRCULAR A-133.

Schedule I (Form 990) (2020)

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 non-cash assistance
_1					
2					
3					
4					
5					
6					
7					

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

SCHEDULE I, PART III

THE CASH GRANT IS REFLECTED ON STUDENTS' ACCOUNTS.

SCHEDULE J (Form 990)

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

► Complete if the organization answered "Yes" on Form 990, Part IV, line 23. Attach to Form 990.

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

OMB No. 1545-0047 Open to Public Inspection

Department of the Treasury Internal Revenue Service Name of the organization BABSON COLLEGE

Employer identification number

04-2103544

Part	Questions Regarding Compensation			
			Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.			
	X First-class or charter travel X Housing allowance or residence for personal use			
	Travel for companions Payments for business use of personal residence			
	Tax indemnification and gross-up payments X Health or social club dues or initiation fees			
	Discretionary spending account Personal services (such as maid, chauffeur, chef)			
b	If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	1b		X
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all			
	directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line			
	1a?	2	X	
3	Indicate which, if any, of the following the organization used to establish the compensation of the			
	organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.			
	X Compensation committee Written employment contract			
	Independent compensation consultant X Compensation survey or study			
	Form 990 of other organizations X 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:			
а	Receive a severance payment or change-of-control payment?	4a		X
b	Participate in or receive payment from a supplemental nonqualified retirement plan?	4b	X	
С	Participate in or receive payment from an equity-based compensation arrangement?	4c		X
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.			
_	Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.			
5	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:			
а	The organization?	5a		X
b	Any related organization?	5b		X
	If "Yes" on line 5a or 5b, describe in Part III.			
6	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any			
	compensation contingent on the net earnings of:			v
a	The organization?	6a		X
D	Any related organization?	6b		
7	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed			
	payments not described on lines 5 and 6? If "Yes," describe in Part III.	7		X
8	Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject			
	to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe			
	in Part III	8	X	
9	If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in		37	
	Regulations section 53.4958-6(c)?	9	X	

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

Schedule J (Form 990) 2020

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	B) Breakdown of W-2 and/or 1099-MISC compensation			(D) Nontaxable	(E) Total of columns	(F) Compensation
(A) Name and Title		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation	other deferred compensation	benefits	(B)(i)-(D)	in column (B) reported as deferred on prior Form 990
DONNA BONAPARTE	(i)	264,966.	0.	3,043.	21,095.	11,674.	300,778.	0.
1 VP FOR HR SEE SCHEDULE O	(ii)	0.	0.	0.	0.	0.	0.	0.
EDWARD CHIU	(i)	574,248.	0.	12,630.	29,690.	47,336.	663,904.	0.
2 SR. VP OF ADVANC. SEE SCH O	(ii)	0.	0.	0.	0.	0.	0.	0.
KATHERINE CRAVEN	(i)	405,683.	0.	18,630.	27,057.	655.	452,025.	0.
3 ^{CHIEF} ADMIN OFFICER	(ii)	0.	0.	0.	0.	0.	0.	0.
JANE EDMONDS	(i)	163,285.	0.	766.	11,716.	4,305.	180,072.	0.
VP PROG & COMM OUT SEE SCH O	(ii)	0.	0.	0.	0.	0.	0.	0.
PHILLIP KNUTEL	(i)	337,824.	0.	20,220.	23,670.	37,336.	419,050.	0.
5 FORMER OFFICER/CIO SEE SCH O	(ii)	0.	0.	0.	0.	0.	0.	0.
MICHAEL LAYISH	(i)	252,067.	0.	391.	21,231.	36,537.	310,226.	0.
6 SECRETARY & CLERK	(ii)	0.	0.	0.	0.	0.	0.	0.
MARK RICE	(i)	345,024.	0.	3,016.	26,800.	28,081.	402,921.	0.
7 PROFESSOR	(ii)	0.	0.	0.	0.	0.	0.	0.
MARY ROSE	(i)	262,879.	0.	21,679.	23,209.	28,208.	335,975.	0.
8 CAMPUS/COMM AFFRS SEE SCH O	(ii)	0.	0.	0.	0.	0.	0.	0.
STEPHEN SPINELLI	(i)	595,243.	0.	87,378.	31,446.	56,318.	770,385.	0.
9 TRUSTEE/PRESIDENT	(ii)	0.	0.	0.	0.	0.	0.	0.
DIANA ZAIS	(i)	294,933.	0.	1,845.	22,716.	28,192.	347,686.	0.
10 VP FOR DEVELOPMENT SEE SCH O	(ii)	0.	0.	0.	0.	0.	0.	0.
MARK POTTER	(i)	347,087.	0.	552.	19,706.	36,287.	403,632.	0.
11 PROFESSOR	(ii)	0.	0.	0.	0.	0.	0.	0.
JAY RAO	(i)	339,355.	0.	779.	15,286.	35,458.	390,878.	0.
12PROFESSOR	(ii)	0.	0.	0.	0.	0.	0.	0.
D.R. WIDDER	(i)	350,234.	0.	483.	17,496.	31,820.	400,033.	0.
13 ^{VP OF INNOVATION}	(ii)	0.	0.	0.	0.	0.	0.	0.
KENICHI MATSUNO (EFF 10	(i)	250,000.	0.	1,584.	19,746.	475.	271,805.	0.
14 VP ACADEMIC AFFAIRS & DEAN	(ii)	0.	0.	0.	0.	0.	0.	0.
RICHARD BLISS	(i)	406,452.	0.	1,584.	19,706.	11,656.	439,398.	0.
15 PROFESSOR	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
16	(ii)							

Schedule J (Form 990) 2020 Page 3

Part | Supplemental Information

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

SCHEDULE J, PART I, LINE 1A

HOUSING ALLOWANCE AND PERSONAL SERVICES:

THE PRESIDENT IS REQUIRED TO LIVE IN CAMPUS HOUSING AS A CONDITION OF

EMPLOYMENT FOR THE CONVENIENCE OF BABSON COLLEGE. THE FAIR MARKET VALUE

OF THE HOUSING IS INCLUDED AS A NONTAXABLE BENEFIT.

HEALTH OR SOCIAL CLUB:

THE PRESIDENT AND SR. VP OF ADVANCEMENT RECEIVED AN ANNUAL MEMBERSHIP TO

A LOCAL COUNTRY CLUB FOR BUSINESS USE RELATED TO THE COLLEGE.

SCHEDULE J, PART I, LINE 1B

ALL OF THE ITEMS CHECKED ABOVE ARE INCLUDED AS PART OF THE INDIVIDUAL'S

EMPLOYMENT CONTRACT AND APPROVED BY THE EXECUTIVE COMMITTEE OF THE BOARD

OF TRUSTEES.

SCHEDULE J, PART I, LINE 4B

EFFECTIVE JULY 1, 2019 THE COLLEGE ENTERED INTO A NON-QUALIFIED SECTION

457(F) ARRANGEMENT WITH ITS PRESIDENT. UNDER THE TERMS OF THE PLAN, THE

PRESIDENT WILL RECEIVE A CREDIT TO HIS ACCOUNT OF NO LESS THAN \$52,500

Schedule J (Form 990) 2020

Part | 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.

FOR EACH PLAN YEAR HE HOLDS THE TITLE OF THE PRESIDENT OF THE COLLEGE ON JUNE 30TH OF SUCH PLAN YEAR. AMOUNTS AWARDED UNDER THE PLAN WERE 100% VESTED AT THE TIME OF THE AWARD. \$52,500 WAS CREDITED IN 2020 AND IS INCLUDED IN SCHEDULE J, PART II, COLUMN B (III).

SCHEDULE J, PART I, LINE 8

STEPHEN SPINELLI, PRESIDENT AS OF 7/1/2019, IS UNDER HIS INITIAL CONTRACT WITH BABSON COLLEGE.

SCHEDULE K (Form 990)

Supplemental Information on Tax-Exempt Bonds

► Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.

► Attach to Form 990.

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

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization BABSON COLLEGE

Bond Issues

Department of the Treasury

Internal Revenue Service

Part I

Employer identification number 04-2103544

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Is	sue price	(f) Description of purpose		(g) De	beha		(h) On behalf of issuer		oled	
										Yes	No	Yes	No	Yes	No
A MA	DEVELOPMENT FINANCE AGENCY (2017)	04-3431814	57584YBM0	12/26/2017	' 38	3,092,499.	ATH/WELLNESS CENTER CONST.			Х		Х		Х	
В ма	DEVELOPMENT FINANCE AGENCY (2015B)	04-3431814	000000000	08/28/2015	37	7,000,000.	SEE PART VI				Х		Х		X
С ма	DEVELOPMENT FINANCE AGENCY (2015A)	04-3431814	57584XCC3	08/05/2015	26	5,750,183.	REFINANCE DI	EBT (2005A)	AND (2007A)		Х		Х		х
D MA	DEVELOPMENT FINANCE AGENCY (2013)	04-3431814	000000000	07/17/2013	35	5,000,000.	NEW BUILDING	G, MISC PROJ	JECT		х		х		Х
Part	II Proceeds														
						Α		В	С				D		
1	Amount of bonds retired				1,5	575,000	. 4,1	66,098.	3,95	55,00	00.	į	5,65	3,06	0.
2	Amount of bonds legally defeased														
3	Total proceeds of issue				38,6	69,269	. 37,0	08,961.	26,75	0,18	33.	35	5,05	9,26	0.
4	Gross proceeds in reserve funds														
5	Capitalized interest from proceeds														
6	Proceeds in refunding escrows					111 200		16 010	2.1	0 11	.		11	0 00	
7	Issuance costs from proceeds					144,320	. 2	46,942.	31	2,13	36.		TT	8,08	<u> </u>
8	Credit enhancement from proceeds														
9	Working capital expenditures from proceeds				20 (204 040	26.7	60 010					1 0 1	1 1 7	
10	Capital expenditures from proceeds				38,2	224,949	. 36,7	62,019.	26 42	0 0 0	1.7	34	1,94	⊥,⊥/	9.
11	Other spent proceeds								26,43	88,04	± / .				—
12 13	Other unspent proceeds				202) n	201	7	2015				2014		
13	Year of substantial completion				Yes	No	Yes	No No	Yes	No		Yes		No	
14	Were the bonds issued as part of a refundi	na issue of ta	v-evemnt h	onds (or	res	NO	res	NO	res	NO		162		NO	
	if issued prior to 2018, a current refunding issue)	•		, ,		x		x	х					Х	
15	Were the bonds issued as part of a refund														—
. •	issued prior to 2018, an advance refunding issue)	•		, ,		Х		X	Х					Х	
	in the second se														

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

Schedule K (Form 990) 2020

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SCHEDULE K (Form 990)

Supplemental Information on Tax-Exempt Bonds

► Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.

► Attach to Form 990.

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

OMB No. 1545-0047

2020
Open to Public Inspection

Name of the organization BABSON COLLEGE

Department of the Treasury

Internal Revenue Service

Employer identification number 04-2103544

Part	Bond Issues														
	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issu	ed (e)	Issue price	(f) D	escription of pu	tion of purpose		feased	(h) beha issi	alf of	(i) Po finan	
										Yes	No	Yes	No	Yes	No
A MA	DEVELOPMENT FINANCE AGENCY (2011A)	04-3431814	57583UGH5	07/07/20	11	14,518,050.	SEE PART VI				х		Х		Х
В ма	DEVELOPMENT FINANCE AGENCY (2008A)	04-3431814	57583RUW3	04/17/20	08	36,475,000.	SEE PART VI				х		Х		Х
С															$oxed{oxed}$
D															
Part	Proceeds														
						Α		В					D		
1	Amount of bonds retired				9	,790,000	12,3	385,000.							
2	Amount of bonds legally defeased														
3	Total proceeds of issue				14	,518,050	36,4	175,000.							
4	Gross proceeds in reserve funds														
5	Capitalized interest from proceeds														
6	Proceeds in refunding escrows														
7	Issuance costs from proceeds					243,275	5. 2	250,504.							
8	Credit enhancement from proceeds							29,208.							
9	Working capital expenditures from proceeds														
10	Capital expenditures from proceeds														
11	Other spent proceeds				14	,274,775	36,1	195,288.							
12	Other unspent proceeds														
13	Year of substantial completion				20)11	200	8							
					Yes	No	Yes	No	Yes	No		Yes		No	
14	Were the bonds issued as part of a refundi	ng issue of ta	x-exempt b	onds (or,											
	if issued prior to 2018, a current refunding issue)	?			X		X								
15	Were the bonds issued as part of a refund	ing issue of ta	axable bond	ds (or, if											
	issued prior to 2018, an advance refunding issue	?				X		X							
16	Has the final allocation of proceeds been made?				Х		X								
17	Does the organization maintain adequate be														
	final allocation of proceeds?				Х		X								

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

Schedule K (Form 990) 2020

TAX EXEMPT BONDS **Private Business Use** Part III Α В C D Yes No Yes Νo No Yes Yes No 1 Was the organization a partner in a partnership, or a member of an LLC. Х X Χ 2 Are there any lease arrangements that may result in private business use of Χ Χ Χ Χ 3a Are there any management or service contracts that may result in private Χ X Χ Χ **b** If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside X counsel to review any management or service contracts relating to the financed property? c Are there any research agreements that may result in private business use of X X X Χ d If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property? . . 4 Enter the percentage of financed property used in a private business use by entities % % .0900 % % other than a section 501(c)(3) organization or a state or local government ▶ 5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization. % % another section 501(c)(3) organization, or a state or local government % .0900 % Х Х Х Χ Does the bond issue meet the private security or payment test? 8a Has there been a sale or disposition of any of the bond-financed property to a Χ Χ Χ Χ nongovernmental person other than a 501(c)(3) organization since the bonds were issued? **b** If "Yes" to line 8a, enter the percentage of bond-financed property sold or % % c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations X X X X **9** Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2? X Χ Χ Part IV Arbitrage В C D Α 1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and No Yes Nο Yes No Yes No X 2 If "No" to line 1, did the following apply? Χ Χ Χ Χ Χ Χ **b** Exception to rebate? Χ Х Χ Χ If "Yes" to line 2c, provide in Part VI the date the rebate computation was X X Χ

Schedule K (Form 990) 2020

Pa	rt III Private Business Use	X-EXEMP	T BONDS	2						
			Α		В		С	Γ	D	
1	Was the organization a partner in a partnership, or a member of an LLC,	Yes	No	Yes	No	Yes	No	Yes	No	
	which owned property financed by tax-exempt bonds?		X		Х					
2	Are there any lease arrangements that may result in private business use of									
	bond-financed property?		X		X					
3a	Are there any management or service contracts that may result in private									
	business use of bond-financed property?		X		Х					
b	If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside									
	counsel to review any management or service contracts relating to the financed property?									
С	Are there any research agreements that may result in private business use of									
	bond-financed property?		X		Х					
d	If "Yes" to line 3c, does the organization routinely engage bond counsel or other									
	outside counsel to review any research agreements relating to the financed property?									
4	Enter the percentage of financed property used in a private business use by entities									
	other than a section 501(c)(3) organization or a state or local government ▶		%		%		%		<u>%</u>	
5	Enter the percentage of financed property used in a private business use as a									
	result of unrelated trade or business activity carried on by your organization,									
	another section 501(c)(3) organization, or a state or local government ▶		%		%		%		<u>%</u>	
6	Total of lines 4 and 5		%		%		%		<u>%</u>	
7	Does the bond issue meet the private security or payment test?		Х		Х					
8a	Has there been a sale or disposition of any of the bond-financed property to a									
	nongovernmental person other than a 501(c)(3) organization since the bonds were issued?	1	X		Х					
b	If "Yes" to line 8a, enter the percentage of bond-financed property sold or									
	disposed of		%		%		%		<u>%</u>	
С	If "Yes" to line 8a, was any remedial action taken pursuant to Regulations									
	sections 1.141-12 and 1.145-2?		Х		Х					
9	Has the organization established written procedures to ensure that all									
	nonqualified bonds of the issue are remediated in accordance with the									
	requirements under Regulations sections 1.141-12 and 1.145-2?	X		X						
Pa	rt IV Arbitrage									
			A		В		C		D	
1	Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and	Yes	No	Yes	No	Yes	No	Yes	No	
	Penalty in Lieu of Arbitrage Rebate?		X		X					
	If "No" to line 1, did the following apply?									
	Rebate not due yet?		X		Х					
	Exception to rebate?	X		X						
c	No rebate due?	X		X						
	If "Yes" to line 2c, provide in Part VI the date the rebate computation was									
	performed									
3	Is the bond issue a variable rate issue?		X	X			1			

Schedule K (Form 990) 2020

Pa	Arbitrage (continued)								
			A	ı	В		C)
4a	Has the organization or the governmental issuer entered into a qualified	Yes	No	Yes	No	Yes	No	Yes	No
	hedge with respect to the bond issue?		X		Х		X		X
b	Name of provider								
С	Term of hedge								
d	Was the hedge superintegrated?								
	Was the hedge terminated?								
5a	Were gross proceeds invested in a guaranteed investment contract (GIC)?		X		Х		Х		Х
	Name of provider		•				•		
	Term of GIC								
	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
	Were any gross proceeds invested beyond an available temporary period?		Х		Х		Х		Х
	Has the organization established written procedures to monitor the								
-	requirements of section 148?	Х		X		X		Х	
Pa	rt V Procedures To Undertake Corrective Action								
. ~			A		В		<u> </u>	ı)
	Has the organization established written procedures to ensure that violations	Yes	No	Yes	No	Yes	No	Yes	No
	of federal tax requirements are timely identified and corrected through the		1.10	1.00	110		110	1.00	
	voluntary closing agreement program if self-remediation isn't available under								
	applicable regulations?	Х		X		X		х	
Do			oc on Scho		oo inetruel			Λ	
Га	Supplemental Information. Provide additional information for responses to	o questioi	15 011 30116	edule IX. St	ee ii isti uci				

JSA 0E1328 1.000 0708DA R19U

Part IV Arbitrage (continued)								
		A	I	В	С		D	
4a Has the organization or the governmental issuer entered into a qualified	Yes	No	Yes	No	Yes	No	Yes	No
hedge with respect to the bond issue?		X	X					
b Name of provider			GOLDMAN SA	.CHS				
c Term of hedge				25.000				
d Was the hedge superintegrated?				X				
e Was the hedge terminated?								
5a Were gross proceeds invested in a guaranteed investment contract (GIC)?		X		X				
b Name of provider								
c Term of GIC								
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6 Were any gross proceeds invested beyond an available temporary period?		X		X				
7 Has the organization established written procedures to monitor the								
requirements of section 148?	X		X					
Part V Procedures To Undertake Corrective Action								
		A	1	В	(Г	D
Has the organization established written procedures to ensure that violations	Yes	No	Yes	No	Yes	No	Yes	No
of federal tax requirements are timely identified and corrected through the								
voluntary closing agreement program if self-remediation isn't available under								
applicable regulations?	X		X					
Part VI Supplemental Information. Provide additional information for responses to	o questior	s on Sch	edule K. S	ee instruct	ions.			
							_	_

Schedule K (Form 990) 2020

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

SCHEDULE K, PART I, BOND ISSUES:

SCHEDULE K, PART I, ROW B, COLUMN F

MA DEVELOPMENT FINANCE AGENCY (2015B)

DESCRIPTION OF PURPOSE: RENOV RESIDENCE HALLS, NEW ATHLETIC BLDG, MISC

PROJECT.

SCHEDULE K, PART I, ROW A, COLUMN F

MA DEVELOPMENT FINANCE AGENCY (2011A)

DESCRIPTION OF PURPOSE: REFINANCE DEBT (1998A) BLANK CENTER

SCHEDULE K, PART I, ROW B, COLUMN F

MA DEVELOPMENT FINANCE AGENCY (2008A)

DESCRIPTION OF PURPOSE: REFINANCE DEBT (2002A) FOR THE NEW ASTROTURF

ATHLETIC FIELD

SCHEDULE K, PART II, COLUMN A, B, & D, LINE 3:

THE TOTAL PROCEEDS EXCEED THE ISSUE PRICE DUE TO INVESTMENT EARNINGS ON

THE PROJECT FUND

SCHEDULE K, PART II, COLUMN C, LINE 11:

THE OTHER SPENT PROCEEDS ARE THE REFUNDING PROCEEDS OF THE ISSUE NO

0F1511 1

Schedule K (Form 990) 2020

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

LONGER IN ESCROW.

SCHEDULE K, PART II, COLUMNS A AND B:

THE OTHER SPENT PROCEEDS ARE THE REFUNDING PROCEEDS OF THE ISSUE THAT ARE

NO LONGER IN ESCROW

SCHEDULE K, PART IV, BONDS A AND B, LINE 2C:

THE REBATE COMPUTATION DATES

MA DEVELOPMENT FIN AGENCY (2011A) - JULY, 2014

MA DEVELOPMENT FIN AGENCY (2008A) - APRIL, 2015

SCHEDULE K, PART II, COLUMN C, LINE 11:

THE OTHER SPENT PROCEEDS ARE THE REFUNDING PROCEEDS OF THE ISSUE NO

LONGER IN ESCROW

SCHEDULE K, PART IV, COLUMN B, LINE 2C:

AN ARBITRAGE REBATE COMPUTATION WAS PERFORMED ON 07/31/2021

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

AN ARBITRAGE REBATE COMPUTATION WAS PERFORMED ON 07/31/2021

JSA 0E1511 1 i Schedule K (Form 990) 2020

0708DA R19U V 20-7.19

SCHEDULE M (Form 990)

Noncash Contributions

► Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.

Attach to Form 990.

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

OMB No. 1545-0047 Inspection

Department of the Treasury Internal Revenue Service Name of the organization

Employer identification number

BAB	SON COLLEGE				04-2103544		
Par	Types of Property			•			
		(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line	nonceah con	(d) of determini otribution an	
1	Art - Works of art						
2	Art - Historical treasures						
3	Art - Fractional interests						
4	Books and publications						
5	Clothing and household						
	goods						
6	Cars and other vehicles						
7	Boats and planes						
8	Intellectual property						
9	Securities - Publicly traded		43.	1,001,54	6. AVG. OF	HI&LOW-	DATE
10	Securities - Closely held stock						
11	Securities - Partnership, LLC,						
	or trust interests						
12	Securities - Miscellaneous						
13	Qualified conservation						
	contribution - Historic						
	structures						
14	Qualified conservation						
	contribution - Other						
15	Real estate - Residential						
16	Real estate - Commercial						
17	Real estate - Other						
18	Collectibles						
19	Food inventory						
20	Drugs and medical supplies						
21	Taxidermy	1					
22	Historical artifacts						
23	Scientific specimens						
24	Archeological artifacts						
25	Other ►()						
26	Other ►()						
27	Other ►()						
28	Other ►(
29	Number of Forms 8283 received	by the org	anization during the tax y	ear for contributions f	or		
	which the organization completed I	Form 8283,	Part V, Donee Acknowledge	ement	29		
	-		_			Yes	s No
30a	During the year, did the organizat	tion receive	by contribution any prope	rty reported in Part I,	lines 1 through		
	28, that it must hold for at least the	hree years f	rom the date of the initial	contribution, and which	h isn't required		
	to be used for exempt purposes for	the entire h	olding period?			30a	X
b	If "Yes," describe the arrangement i						
31	Does the organization have a		tance policy that require	es the review of ar	y nonstandard		
	contributions?					31	ζ
32a	Does the organization hire or use						
	contributions?	•	_	•		32a	Х
b	If "Yes," describe in Part II.	_					
	If the organization didn't report an	amount in c	column (c) for a type of pro	perty for which column	(a) is checked,		

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Schedule M (Form 990) 2020

describe in Part II.

Schedule M (Form 990) (2020) Page **2**

Part II Supplem

Supplemental Information. Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE M, PART I, LINE 32B

BABSON UTILIZES THE SERVICES OF A BROKER TO SELL DONATED SECURITIES.

SCHEDULE M, PART I, COLUMN (B)

BABSON USED THE NUMBER OF CONTRIBUTIONS RECEIVED FOR COLUMN (B).

JSA Schedule M (Form 990) (2020)

0E1508 1.000

0708DA R19U V 20-7.19

SCHEDULE O (Form 990 or 990-EZ)

Supplemental Information to Form 990 or 990-EZ

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

▶ Attach to Form 990 or 990-EZ.

OMB No. 1545-0047

2020

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Name of the organization

BABSON COLLEGE

► Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

Employer identification number 04-2103544

FORM 990, PART I, LINE 1

ORGANIZATION'S MISSION

BABSON COLLEGE EDUCATES ENTREPRENEURIAL LEADERS WHO CREATE GREAT ECONOMIC AND SOCIAL VALUE EVERYWHERE. BABSON COLLEGE IS A GLOBAL LEADER IN MANAGEMENT EDUCATION WITH 2,668 UNDERGRADUATE AND 1,108 GRADUATE ENROLLMENT. OUR INNOVATIVE CURRICULA CHALLENGE STUDENTS TO THINK CREATIVELY AND ACROSS DISCIPLINARY BOUNDARIES. WE CULTIVATE THE WILLINGNESS TO TAKE AND MANAGE RISK, THE ABILITY TO ENERGIZE OTHERS TOWARD A GOAL, AND THE COURAGE TO ACT RESPONSIBLY. OUR STUDENTS UNDERSTAND THAT LEADERSHIP REQUIRES BOTH TECHNICAL KNOWLEDGE AND A SOPHISTICATED APPRECIATION OF INSTITUTIONS, SOCIETIES, CULTURES, AND THE SELF. THEY WELCOME THE CHALLENGE OF LEARNING CONTINUOUSLY AND TAKING RESPONSIBILITY FOR THEIR CAREERS. OUR STUDENTS WILL BE KEY CONTRIBUTORS IN ESTABLISHED ENTERPRISES AS WELL AS EMERGING VENTURES.

FORM 990, PART VI, SECTION A, LINE 1

PURSUANT TO THE ORGANIZATION'S BYLAWS, THE BOARD OF TRUSTEES SHALL HAVE

AN EXECUTIVE COMMITTEE WHICH SHALL CONSIST OF THE PRESIDENT OF THE

CORPORATION, THE CHAIRPERSON OF THE BOARD OF TRUSTEES, THE VICE

CHAIRPERSON(S) OF THE BOARD OF TRUSTEES, THE CHAIRPERSON-ELECT OF THE

BOARD OF TRUSTEES AND SUCH OTHER TRUSTEES AS SHALL BE APPOINTED BY THE

CHAIRPERSON OF THE BOARD OF TRUSTEES OF THE CORPORATION FOR TERMS OF ONE

(1) YEAR, BUT ANY MEMBER MAY BE REAPPOINTED. DURING THE INTERVALS BETWEEN

MEETINGS OF THE BOARD OF TRUSTEES, SUBJECT TO SUCH LIMITATIONS AS MAY BE

Name of the organization Employer identification number
BABSON COLLEGE 04-2103544

PRESCRIBED BY RESOLUTION OF THE BOARD OF TRUSTEES, THE EXECUTIVE

COMMITTEE SHALL HAVE GENERAL SUPERINTENDENCE AND ADMINISTRATION OF THE

CURRENT MANAGEMENT OF THE AFFAIRS OF THE CORPORATION, AND MAY EXERCISE

ALL THE AUTHORITY OF THE BOARD OF TRUSTEES WITH RESPECT THERETO INCLUDING

THE POWER TO AUTHORIZE THE SEAL OF THE CORPORATION TO BE AFFIXED TO ALL

PAPERS THAT MAY REQUIRE IT.

FORM 990, PART VI, SECTION A, LINE 2

TRUSTEES JOHN E. JOHNSON AND ERIC G. JOHNSON HAVE A FAMILY RELATIONSHIP.

PRESIDENT STEPHEN SPINELLI AND VICE CHAIR/TRUSTEE CRAIG R. BENSON HAVE A
BUSINESS RELATIONSHIP.

FORM 990, PART VI, SECTION A, LINE 4

THE ORGANIZATION AMENDED ITS BYLAWS IN OCTOBER 2020 TO RECLASSIFY CERTAIN

OFFICER POSITIONS. SEE FORM 990, PART VII, SECTION A FOOTNOTE BELOW FOR

ADDITIONAL DETAILS.

FORM 990, PART VI, SECTION B, LINE 11

THE FORM 990 IS PREPARED INTERNALLY AND REVIEWED BY MANAGEMENT AND PRICEWATERHOUSECOOPERS, LLP "PWC". THE FULL 990 RETURN, INCLUDING SCHEDULE B, IS THEN REVIEWED BY SENIOR MANAGEMENT AND THE AUDIT COMMITTEE. THE FINAL FORM 990, WITH THE EXCEPTION OF SCHEDULE B, IS THEN MADE AVAILABLE TO THE FULL BOARD OF TRUSTEES PRIOR TO FILING WITH THE IRS. SCHEDULE B IS AVAILABLE TO ANY MEMBER OF THE BOARD OF TRUSTEES UPON REQUEST. PWC SIGNS THE RETURN AS PAID PREPARER.

FORM 990, PART VI, SECTION B LINE 12C

EACH YEAR ALL TRUSTEES ARE REQUIRED TO COMPLETE AND SIGN A CONFLICT OF

INTEREST QUESTIONNAIRE AND STATEMENT OF COMPLIANCE. THEIR RESPONSE TO THE

QUESTIONNAIRE IS REVIEWED BY MANAGEMENT. IN ADDITION, PAYROLL AND VENDOR

FILES ARE REVIEWED FOR THE EXISTENCE OF TRANSACTIONS WITH RELATED

PARTIES. IF A CONFLICT OCCURS, THE BOARD MEMBER WILL RECUSE HIM OR

HERSELF FROM ANY MATTERS RELATING TO THE TRANSACTION.

FORM 990, PART VI, SECTION B, LINE 15

COMPENSATION FOR THE PRESIDENT AND OFFICERS OF THE COLLEGE IS REVIEWED BY HUMAN RESOURCES AT LEAST ONCE A YEAR. THIS REVIEW INCLUDES COMPARING RELEVANT, INDEPENDENT MARKET COMPENSATION AND IS DOCUMENTED. THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES IS PROVIDED APPROPRIATE INFORMATION INCLUDING A RECOMMENDATION FOR COMPENSATION (OR INCREASE IN COMPENSATION). ANY CHANGE TO COMPENSATION FOR THE PRESIDENT AND OFFICERS IS APPROVED BY THIS COMMITTEE.

FORM 990, PART VI, SECTION C, LINE 19
BABSON COLLEGE'S FINANCIAL STATEMENTS CAN BE FOUND AT WWW.BABSON.EDU.
BABSON DOES NOT MAKE AVAILABLE TO THE PUBLIC OUR CONFLICT OF INTEREST
POLICY, OR OTHER GOVERNING DOCUMENTS.

FORM 990, PART VII, SECTION A

EFFECTIVE JANUARY 2016, BABSON COLLEGE AMENDED ITS BYLAWS TO RE-CLASSIFY

CERTAIN POSITIONS. AS SUCH, THEY WILL NO LONGER BE CLASSIFIED AS OFFICERS

AND GOING FORWARD WILL BE LISTED AS FORMER OFFICERS. FORMER OFFICERS DUE

TO AMENDED BYLAWS INCLUDE:

Employer identification number Name of the organization BABSON COLLEGE 04-2103544

PHILLIP KNUTEL

DONNA BONAPARTE

DIANA ZAIS

JANE EDMONDS

EFFECTIVE OCTOBER 2020, BABSON COLLEGE AMENDED ITS BYLAWS TO RE-CLASSIFY CERTAIN POSITIONS. AS SUCH, THEY WILL NO LONGER BE CLASSIFIED AS OFFICERS AND NEXT YEAR WILL BE LISTED AS FORMER OFFICERS. FORMER OFFICERS DUE TO AMENDED BYLAWS INCLUDE:

MARY ROSE

EDWARD CHIU

STATEMENTS.

FORM 990, PART XII, LINE 2C THE AUDIT COMMITTEE OF THE BOARD OF TRUSTEES IS RESPONSIBLE FOR OVERSIGHT OF THE AUDIT. THE COMMITTEE REVIEWS AND APPROVES THE AUDITED FINANCIAL

ATTACHMENT 1

990, PART VII- COMPENSATION OF THE FIVE HIGHEST P	AID IND. CONTRACTORS	
NAME AND ADDRESS	DESCRIPTION OF SERVICES	COMPENSATION
WILEY EDU, LLC 1415 WEST 22N STREET SUITE 500 OAK BROOK, IL 60523-2084	ADVERTISING	2,734,624.
ATTAIN LLC 1600 TYSONS BOULEVARD, SUITE 1400 MCLEAN, VA 22102	CONSULTING	1,815,135.
ASPIRE TECHNOLOGY PARTNERS, LLC	IT CONSULTING	928,104.

Name of the organization Employer identification number BABSON COLLEGE 04-2103544 ATTACHMENT 1 (CONT'D)

990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

NAME AND ADDRESS DESCRIPTION OF SERVICES COMPENSATION

P.O. BOX 789172

PHILADELPHIA, PA 19178-9172

PRICEWATERHOUSECOOPERS LLP FINANCIAL SERVICES 341,343.

P.O. BOX 7247-8001

PHILADELPHIA, PA 19170-8001

PROQUEST-CSA LLC DATABASE SERVICES 252,928.

6216 PAYSHPERE CIRCLE CHICAGO, IL 60674

SCHEDULE R (Form 990)

Related Organizations and Unrelated Partnerships

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

► Attach to Form 990.

Department of the Treasury Internal Revenue Service

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

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organizationEmployer identification numberBABSON COLLEGE04-2103544

 organization and		organization answered "Yes" on Form 990. Part IV. line 34, because

Part II 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	ontro	
						Yes	No
(1) BABSON GLOBAL, INC. 27-1642647							
231 FOREST STREET BABSON PARK, MA 02457	SUPPT ORG	MA	509(A)(3)	12A,I	BABSON COLLE	X	
(2)							
(3)							ĺ
(4)							
(5)							
(6)							ĺ
(7)							ĺ

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

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	THE COURT OF THE PARTY OF THE P
Dow4 III	Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34,
Part III	handling it had and ar more related arganizations treated as a partnership during the tay year
	because it had one or more related organizations treated as a partnership during the tax year.

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

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13 controlled entity? Yes No
(1) CHARITABLE REMAINDER UNITRUST (2)								
ONE LINCOLN STREET BOSTON, MA 02111	FUNDRAISING	MA	N/A	TRUST				
(2)								
(3)								
(4)								
(5)								
(6)								
(7)								

Schedule R (Form 990) 2020

Schedule K	(r onn 990) 2020
Part V	Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Not	e: 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 l	isted in Parts II-IV?									
а	Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity				1a		Х					
b	Gift, grant, or capital contribution to related organization(s)				1b		X					
С	Gift, grant, or capital contribution from related organization(s)											
d	Loans or loan guarantees to or for related organization(s)				1d		X					
е	Loans or loan guarantees by related organization(s)				1e		X					
f	Dividends from related organization(s)				1f		X					
g	Sale of assets to related organization(s)				1g		X					
h	Purchase of assets from related organization(s)				1h		X					
i	Exchange of assets with related organization(s)				1i		X					
j	Lease of facilities, equipment, or other assets to related organization(s)				1j		X					
k	Lease of facilities, equipment, or other assets from related organization(s)				1k		X					
I	$Performance\ of\ services\ or\ membership\ or\ fundraising\ solicitations\ for\ related\ organization (s)\ \dots\ \dots$				11	Х						
	Performance of services or membership or fundraising solicitations by related organization(s)				1m		X					
	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)				1n	Х						
0	Sharing of paid employees with related organization(s)				10		X					
_	Reimbursement paid to related organization(s) for expenses				1р		X					
q	Reimbursement paid by related organization(s) for expenses				1q		X					
	Other transfer of cash or property to related organization(s)				1r		X					
s	Other transfer of cash or property from related organization(s).				1s		X					
2	If the answer to any of the above is "Yes," see the instructions for information on who must complete	· · ·	· · · · · · · · · · · · · · · · · · ·	action thre		S.						
	(a) Name of related organization	(b) Transaction	(c) Amount involved	Method	(d) of dete	erminin	g					
		type (a-s)		amou	ınt invo	olved						
(1)	BABSON GLOBAL, INC.	L	1,251,346.	COST F	SILIC	OVI	RRH					
(')			1,201,0101	0001								
(2)	BABSON GLOBAL, INC.	N		INCL I	N A	BOVI	Ξ					
	·											
(3)												
(4)												
(5)												
(6)												

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

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

(a) Name, address, and EIN of entity	(a) (b) (c) e, address, and EIN of entity Primary activity Legal dom (state or fo country		cile predominant income (related, unrelated, excluded from tax under sections 512 - 514) (e) Are all partners section 501(c)(3) organizations? Yes No			(f) Share of total income	(g) Share of end-of-year assets	Disprop	(h) portionate ations?	(i) Code V - UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership	
			sections 512 - 514)	Yes	No			Yes	No		Yes	No		
(1)														
(2)														
(3)														
(4)														
(5)														
(6)														
(8)														
(9)														
(10)														
(11)														
(12)														
(13)														
(14)														
(15)														
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Part VII Supplemental Information
Provide additional information for responses to questions on Schedule R. See instructions.