

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2023

Open to Public
InspectionDepartment of the Treasury
Internal Revenue Service

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

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

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

A For the 2023 calendar year, or tax year beginning 07/01/2023 and ending 06/30/2024	
B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization LIBERTY UNIVERSITY, INC. Doing business as Number and street (or P.O. box if mail is not delivered to street address) Room/suite 1971 UNIVERSITY BLVD. City or town, state or province, country, and ZIP or foreign postal code LYNCHBURG, VA 24515 F Name and address of principal officer: DR. ROBERT RITZ 1971 UNIVERSITY BLVD., LYNCHBURG, VA 24515 H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions. H(c) Group exemption number
D Employer identification number 54-0946734 E Telephone number (434) 592-4800 G Gross receipts \$ 2,428,900,159.	I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527 J Website: WWW.LIBERTY.EDU K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other L Year of formation: 1972 M State of legal domicile: VA

Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: LIBERTY UNIVERSITY, INC. IS A DISTINCTIVELY CHRISTIAN ACADEMIC COMMUNITY, WITH A MISSION OF PROVIDING QUALITY COLLEGIATE EDUCATION TRAINING CHAMPIONS FOR CHRIST.
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.
	3	Number of voting members of the governing body (Part VI, line 1a) 3 29
	4	Number of independent voting members of the governing body (Part VI, line 1b) 4 12
Revenue	5	Total number of individuals employed in calendar year 2023 (Part V, line 2a) 5 13,097
	6	Total number of volunteers (estimate if necessary) 6 10,013
	7a	Total unrelated business revenue from Part VIII, column (C), line 12 7a 36,429,165.
	7b	Net unrelated business taxable income from Form 990-T, Part I, line 11 7b 1,725,351.
Expenses	8	Contributions and grants (Part VIII, line 1h) 30,915,325. 28,047,029.
	9	Program service revenue (Part VIII, line 2g) 1,464,462,952. 1,572,295,151.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d) 31,160,973. 158,502,160.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 39,137,298. 43,461,468.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) 1,565,676,548. 1,802,305,808.
	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3) 343,170,765. 365,735,302.
	14	Benefits paid to or for members (Part IX, column (A), line 4) NONE NONE
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 575,149,217. 626,090,658.
	16a	Professional fundraising fees (Part IX, column (A), line 11e) NONE NONE
	16b	Total fundraising expenses (Part IX, column (D), line 25) 5,931,898.
Net Assets or Fund Balances	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) 462,746,446. 465,043,926.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 1,381,066,428. 1,456,869,886.
	19	Revenue less expenses. Subtract line 18 from line 12 184,610,120. 345,435,922.
	20	Total assets (Part X, line 16) 4,157,125,287. 4,612,068,688.
Net Assets or Fund Balances	21	Total liabilities (Part X, line 26) 308,542,889. 308,720,386.
	22	Net assets or fund balances. Subtract line 21 from line 20. 3,848,582,398. 4,303,348,302.

Part II Signature Block

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

Sign Here	Signature of officer DR. ROBERT RITZ Type or print name and title CFO	Date 5/15/25
	Print/Type preparer's name SANDRA L FEINSMITH Firm's name BDO USA Firm's address 421 FAYETTEVILLE STREET, SUITE 300 RALEIGH, NC 27601	Preparer's signature Sandra L Feinmth Date 05/14/2025 Check <input type="checkbox"/> if self-employed PTIN P01064157 Firm's EIN 13-5381590 Phone no. 919-278-1936

May the IRS discuss this return with the preparer shown above? See instructions. ☒ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2023)

**Application for Extension of Time To File an Exempt Organization
Return or Excise Taxes Related to Employee Benefit Plans**File a separate application for each return.
Go to www.irs.gov/Form8868 for the latest information.

OMB No. 1545-0047

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

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

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

Part I - Identification**Type or
Print**File by the
due date for
filing your
return. See
instructions.

Name of exempt organization, employer, or other filer, see instructions.

LIBERTY UNIVERSITY, INC

Taxpayer identification number (TIN)

54-0946734

Number, street, and room or suite no. If a P.O. box, see instructions.

1971 UNIVERSITY BLVD.

City, town or post office, state, and ZIP code. For a foreign address, see instructions.

LYNCHBURG, VA 24515

Enter the Return Code for the return that this application is for (file a separate application for each return) **01****Application Is For****Return
Code****Application Is For****Return
Code**

Form 990 or Form 990-EZ

01

Form 4720 (other than individual)

09

Form 4720 (individual)

03

Form 5227

10

Form 990-PF

04

Form 6069

11

Form 990-T (sec. 401(a) or 408(a) trust)

05

Form 8870

12

Form 990-T (trust other than above)

06

Form 5330 (individual)

13

Form 990-T (corporation)

07

Form 5330 (other than individual)

14

Form 1041-A

08

• After you enter your Return Code, complete either Part II or Part III. Part III, including signature, is applicable only for an extension of time to file Form 5330.

• If this application is for an extension of time to file Form 5330, you must enter the following information.

Plan Name _____

Plan Number _____

Plan Year Ending (MM/DD/YYYY) _____

Part II - Automatic Extension of Time To File for Exempt Organizations (see instructions)The books are in the care of DR. ROBERT RITZ
1971 UNIVERSITY BLVD. LYNCHBURG VA 24515Telephone No. 434 592-4800

Fax No. _____

• If the organization does not have an office or place of business in the United States, check this box ☐

• If this is for a Group Return, enter the organization's four-digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box. ☐. If it is for part of the group, check this box ☐ and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until 05/15, 2025, to file the **exempt organization return** for the organization named above. The extension is for the organization's return for:

☐ calendar year 20____ or☒ tax year beginning 07/01, 2023, and ending 06/30, 2024.

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

☐ Change in accounting period

3a If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.

3a

\$

NONE

b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.

3b

\$

NONE

c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.

3c

\$

NONE

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

Form 8868 (Rev. 1-2024)

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☐**1** Briefly describe the organization's mission:

LIBERTY UNIVERSITY, INC. IS A DISTINCTIVELY CHRISTIAN ACADEMIC
COMMUNITY, WITH A MISSION OF PROVIDING QUALITY COLLEGIATE EDUCATION
TRAINING CHAMPIONS FOR CHRIST.

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

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

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

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

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.**4a** (Code:) (Expenses \$ 993,199,215. including grants of \$ 365,735,302.) (Revenue \$ 1,425,907,940.)

INSTRUCTION OF APPROXIMATELY 140,000 STUDENTS IN UNDERGRADUATE,
GRADUATE, AND DOCTORAL PROGRAMS FOR BOTH THE ONLINE AND
RESIDENTIAL PROGRAMS. SCHOLARSHIPS, GRANTS AND OTHER FINANCIAL
ASSISTANCE ARE AWARDED TO ELIGIBLE STUDENTS BASED ON PROGRAM
CRITERIA, WHICH INCLUDED SCHOLASTIC MERIT, ATHLETIC EXCELLENCE,
ARTISTIC PERFORMANCE, FINANCIAL NEED, HIGH SCHOOL ATTENDED AND
FIELD WORKED.

4b (Code:) (Expenses \$ 238,543,299. including grants of \$ NONE) (Revenue \$ 147,419,263.)

LIBERTY UNIVERSITY MAINTAINS A CAMPUS BOOKSTORE, HOUSING AND
DINING FACILITIES, TRANSPORTATION SERVICES, ATHLETIC FACILITIES,
BROADCASTING FACILITIES AND OTHER SUPPORT SERVICES AND FACILITIES
ADDING TO THE STUDENT EXPERIENCE.

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

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 1,231,742,514.

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules (continued)

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

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck 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	829	
1b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	NONE	
1c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)		Yes	No
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a 13097		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?		X	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?		X	
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O		X	
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?			X
b If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			X
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?			
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?			X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			
7 Organizations that may receive deductible contributions under section 170(c).			
a 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?		X	
b If "Yes," did the organization notify the donor of the value of the goods or services provided?		X	
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			X
d If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			X
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		X	
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		X	
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?			
9 Sponsoring organizations maintaining donor advised funds.			
a Did the sponsoring organization make any taxable distributions under section 4966?			
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?			
10 Section 501(c)(7) organizations. Enter:			
a Initiation fees and capital contributions included on Part VIII, line 12	10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11 Section 501(c)(12) organizations. Enter:			
a Gross income from members or shareholders	11a		
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?			
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a Is the organization licensed to issue qualified health plans in more than one state? 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	13b		
c Enter the amount of reserves on hand	13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?			X
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O			
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? If "Yes," see the instructions and file Form 4720, Schedule N.		X	
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.			X
17 Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953? If "Yes," complete Form 6069.			

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

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

Section A. Governing Body and Management

	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year	29	
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.		
b Enter the number of voting members included on line 1a, above, who are independent.	12	
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	X	
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?		X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6 Did the organization have members or stockholders?		X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	X	
b Each committee with authority to act on behalf of the governing body?	X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O.		X

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

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

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed NH, NY, OR, SC, WA,

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain on Schedule O)

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records.
DR. ROBERT RITZ 1971 UNIVERSITY BLVD. LYNCHBURG, VA 24515

434-592-4800

Form 990 (2023)

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response or note to any line in this Part VII ☒ X**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

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

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/ 1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/ 1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) MR. JAMES CHADWELL HEAD COACH – FOOTBALL	55.00 NONE					X		5,877,112.	NONE	59,397.
(2) MR. RITCHIE L. MCKAY HEAD COACH – BASKETBALL	55.00 NONE					X		1,857,202.	NONE	67,159.
(3) MR. IAN MCCAWE VP & DIRECTOR OF ATHLETICS	55.00 NONE				X			905,748.	NONE	67,159.
(4) PASTOR JONATHAN FALWELL TRUSTEE/CHANCELLOR	30.00 3.00	X		X				822,573.	NONE	11,927.
(5) DR. JERRY PREVO TRUSTEE/PRESIDENT EMERITUS	42.00 1.00	X						784,082.	NONE	37,954.
(6) DR. ROBERT RITZ CHIEF FIN. OFFICER/TREASURER	53.00 2.00			X				732,062.	NONE	65,324.
(7) DR. RONALD KENNEDY EVP FOR ENROLLMENT & MARKETING	55.00 NONE				X			548,194.	NONE	67,159.
(8) DR. DONDI COSTIN TRUSTEE/PRESIDENT	55.00 NONE	X		X				556,191.	NONE	21,398.
(9) MR. DAVID CORRY GENERAL COUNSEL/SECRETARY	55.00 NONE			X				475,845.	NONE	65,858.
(10) MR. JOHN CURTIS ASSISTANT COACH – FOOTBALL	55.00 NONE					X		495,102.	NONE	26,860.
(11) DR. SCOTT HICKS PROVOST & CHIEF ACADEMIC OFF.	54.00 1.00			X				469,749.	NONE	22,425.
(12) MR. WILLIAM KORN ASSISTANT COACH – FOOTBALL	55.00 NONE					X		455,962.	NONE	33,276.
(13) DR. MARK F. HORSTEMEYER DEAN, SCHOOL OF ENGINEERING	55.00 NONE					X		420,530.	NONE	66,897.
(14) MR. JOHN GAUGER CIO & EVP ANALYTICS	55.00 NONE				X			430,716.	NONE	34,233.

Form **990** (2023)

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) MR. STEVE FOSTER EVP OF HUMAN RESOURCES	55.00 NONE				X			369,528.	NONE	44,659.
(16) MRS. CINDY GAEBE SVP OF FIN. & CHIEF INVEST OFF.	50.00 5.00			X				391,544.	NONE	13,733.
(17) MR. CHARLES SPENCE SVP OF CAMPUS FACILITIES & TRA	54.50 0.50				X			285,733.	NONE	63,915.
(18) MR. DANIEL DETER VP OF MAJOR CONSTRUCTION	55.00 NONE				X			316,428.	NONE	27,733.
(19) REV. GLENN CLARY VP OF STRATEGIC P'SHIPS&ALLIA	55.00 NONE				X			268,455.	NONE	63,915.
(20) MR. DON MOON FORMER KEY EMPLOYEE	40.00 NONE						X	268,713.	NONE	58,187.
(21) MR. CRAIG PETTITT VP OF REAL ESTATE MANAGEMENT	54.00 1.00				X			266,174.	NONE	43,733.
(22) DR. LAWRENCE HINE EVP OF STUDENT AFFAIRS	53.00 2.00				X			264,338.	NONE	41,062.
(23) MR. DANIEL APPLEWHITE DEPUTY GEN. COUNSEL/ASST. SECY	55.00 NONE			X				269,162.	NONE	25,062.
(24) MR. BRIAN MENTZER EVP OF DEVELOPMENT	55.00 NONE				X			251,835.	NONE	25,556.
(25) MR. SHON MULDROW FORMER KEY EMPLOYEE	40.00 NONE						X	228,188.	NONE	33,026.
1b Sub-total								18,011,166.	NONE	1,087,607.
c Total from continuation sheets to Part VII, Section A								991,133.	NONE	110,937.
d Total (add lines 1b and 1c)								19,002,299.	NONE	1,198,544.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **▶** 893

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

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 **▶**

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(26) MRS. ASHLEY REICH SVP OF UNIVERSITY COMPLIANCE	55.00 NONE				X			216,677.	NONE	34,979.
(27) MR. SCOTT SPEAR VP OF FINANCE & ADMINISTRATION	53.00 2.00				X			226,275.	NONE	23,844.
(28) MR. MATT COOPER VP OF STUDENT FINANCIAL SERVIC	55.00 NONE				X			183,311.	NONE	22,431.
(29) MR. ANTHONY BECKLES TRUSTEE/ONLINE CHAIR	43.00 1.00	X						113,389.	NONE	29,115.
(30) DR. BRIAN AUTRY TRUSTEE & ADJUNCT PROFESSOR	27.00 NONE	X						56,000.	NONE	NONE
(31) DR. JOHN BOREK, JR. TRUSTEE & ADJUNCT PROFESSOR	27.00 NONE	X						39,200.	NONE	568.
(32) DR. DAVID RHODENHIZER TRUSTEE	3.00 NONE	X						28,747.	NONE	NONE
(33) MR. WILLIAM TINNEY TRUSTEE	2.00 NONE	X						25,984.	NONE	NONE
(34) EVANGELIST TIM LEE TRUSTEE	3.00 NONE	X						25,958.	NONE	NONE
(35) MR. GILBERT TINNEY JR. FORMER TRUSTEE	NONE NONE						X	18,668.	NONE	NONE
(36) EVANGELIST WILLIAM F. GRAHAM TRUSTEE	2.00 NONE	X						15,860.	NONE	NONE
1b Sub-total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

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

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

Section B. Independent Contractors

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

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

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 ►

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(37) MR. CHRIS RHODENHIZER TRUSTEE	1.00 NONE	X						12,290.	NONE	NONE
(38) MR. JEFFERY S. YAGER TRUSTEE	2.00 NONE	X						11,900.	NONE	NONE
(39) DR. DON CRAIN TRUSTEE	2.00 NONE	X						9,775.	NONE	NONE
(40) DR. JACK GRAHAM TRUSTEE	2.00 NONE	X						3,500.	NONE	NONE
(41) DR. ALLEN MCFARLAND TRUSTEE	1.00 NONE	X						1,500.	NONE	NONE
(42) DR. RICHARD G. LEE TRUSTEE	1.00 NONE	X						974.	NONE	NONE
(43) MR. CARROLL HUDSON TRUSTEE	3.00 NONE	X						750.	NONE	NONE
(44) MR. WILLIAM E. WESTOVER TRUSTEE	1.00 NONE	X						250.	NONE	NONE
(45) MR. JEFFREY F. BENSON TRUSTEE	4.00 NONE	X						125.	NONE	NONE
(46) MRS. GAYE OVERTON BENSON TRUSTEE	2.00 NONE	X						NONE	NONE	NONE
(47) MR. JOHN HEATH TRUSTEE	2.00 NONE	X						NONE	NONE	NONE
1b Sub-total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

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

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

Section B. Independent Contractors

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

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

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 ►

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(48) MS. ANGELA JORDAN TRUSTEE	1.00 NONE	X						NONE	NONE	NONE
(49) DR. GENE MIMS TRUSTEE	2.00 NONE	X						NONE	NONE	NONE
(50) MS. PENNY NANCE TRUSTEE	2.00 NONE	X						NONE	NONE	NONE
(51) MR. RICHARD OSBORNE TRUSTEE	3.00 NONE	X						NONE	NONE	NONE
(52) MR. GALEN PEEL, SR. TRUSTEE	1.00 NONE	X						NONE	NONE	NONE
(53) DR. HAROLD RAWLINGS TRUSTEE	1.00 NONE	X						NONE	NONE	NONE
(54) DR. DWIGHT REIGHARD TRUSTEE	2.00 NONE	X						NONE	NONE	NONE
(55) DR. JERRY VINES TRUSTEE	3.00 NONE	X						NONE	NONE	NONE
(56) MR. GILBERT TINNEY TRUSTEE	2.00 NONE	X						NONE	NONE	NONE
1b Sub-total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

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

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

Section B. Independent Contractors

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

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

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 ► 393

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants, and Other Similar Amounts	1a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d	509,682.			
	e	Government grants (contributions) . .	1e	8,357,125.			
	f	All other contributions, gifts, grants, and similar amounts not included above .	1f	19,180,222.			
	g	Noncash contributions included in lines 1a-1f	1g	\$ 396,929.			
	h	Total. Add lines 1a-1f		28,047,029.			
	Program Service Revenue				Business Code		
2a		TUITION AND FEES	611710	1,425,907,940.	1,425,907,940.		
b		ROOM & BOARD	611710	104,318,479.	100,230,149.	4,088,330.	
c		STUDENT FEES	611710	20,195,126.	20,195,126.		
d		STUDENT ACTIVITIES	611710	18,186,409.	16,145,474.	2,040,935.	
e		BOOKSTORE/CONCESSIONS	611710	3,687,197.	3,687,197.		
f		All other program service revenue					
g		Total. Add lines 2a-2f		1,572,295,151.			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		84,670,290.		287,522.	84,382,768.
	4	Income from investment of tax-exempt bond proceeds . . .		NONE			
	5	Royalties		295,961.			295,961.
	6a	Gross rents	(i) Real	16,629,455.	179,767.		
			(ii) Personal				
	b	Less: rental expenses	6b	10,960,827.			
	c	Rental income or (loss)	6c	5,668,628.	179,767.		
	d	Net rental income or (loss)		5,848,395.		179,767.	5,668,628.
	7a	Gross amount from sales of assets other than inventory	(i) Securities	687,249,676.	2,175,482.		
			(ii) Other				
	b	Less: cost or other basis and sales expenses . .	7b	613,199,491.	2,393,797.		
	c	Gain or (loss)	7c	74,050,185.	-218,315.		
	d	Net gain or (loss)		73,831,870.	-218,315.		74,050,185.
	8a	Gross income from fundraising events (not including \$ NONE of contributions reported on line 1c). See Part IV, line 18	8a	145,105.			
	b	Less: direct expenses	8b	40,236.			
c	Net income or (loss) from fundraising events		104,869.			104,869.	
9a	Gross income from gaming activities. See Part IV, line 19	9a	NONE				
b	Less: direct expenses	9b	NONE				
c	Net income or (loss) from gaming activities		NONE				
10a	Gross sales of inventory, less returns and allowances	10a	NONE				
b	Less: cost of goods sold	10b	NONE				
c	Net income or (loss) from sales of inventory		NONE				
Miscellaneous Revenue				Business Code			
	11a	HEALTH SERVICES	621111	31,837,371.	4,251,733.	27,585,638.	
	b	OTHER INCOME	611710	1,824,850.	492,785.	1,332,065.	
	c	STUDENT TRAVEL FEES	561500	1,843,751.	1,843,751.		
	d	All other revenue	541890	1,706,271.	791,363.	914,908.	
	e	Total. Add lines 11a-11d		37,212,243.			
12	Total revenue. See instructions		1,802,305,808.	1,573,327,203.	36,429,165.	164,502,411.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☐**Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.**

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	814,068.	814,068.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	364,921,234.	364,921,234.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	NONE			
4 Benefits paid to or for members	NONE			
5 Compensation of current officers, directors, trustees, and key employees	10,200,151.	6,732,100.	3,468,051.	
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	8,291,994.	1,809,716.	6,482,278.	
7 Other salaries and wages	487,407,321.	413,156,817.	70,680,400.	3,570,104.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	12,864,479.	9,201,165.	3,529,327.	133,987.
9 Other employee benefits	72,092,857.	54,210,574.	17,145,741.	736,542.
10 Payroll taxes	35,233,856.	28,347,443.	6,633,531.	252,882.
11 Fees for services (nonemployees):				
a Management	NONE			
b Legal	3,232,567.		3,232,567.	
c Accounting	504,768.		504,768.	
d Lobbying	137,053.		137,053.	
e Professional fundraising services. See Part IV, line 17	NONE			
f Investment management fees	9,740,341.		9,740,341.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Schedule O.)	5,385,420.	4,128,786.	1,254,484.	2,150.
12 Advertising and promotion	28,778,619.	20,044,884.	8,608,147.	125,588.
13 Office expenses	7,190,865.	5,533,718.	1,591,569.	65,578.
14 Information technology	53,343,487.	39,767,117.	13,278,284.	298,086.
15 Royalties	576,937.	333,245.	243,692.	
16 Occupancy	20,069,169.	17,709,438.	2,359,731.	
17 Travel	14,560,327.	13,348,181.	885,538.	326,608.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	NONE			
19 Conferences, conventions, and meetings	723,186.	387,302.	319,274.	16,610.
20 Interest	150,734.	72,214.	78,520.	
21 Payments to affiliates	NONE			
22 Depreciation, depletion, and amortization	56,442,781.	53,423,092.	3,019,689.	
23 Insurance	6,225,544.	817,277.	5,408,214.	53.
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a PURCHASED SERVICES	87,039,203.	86,193,512.	745,949.	99,742.
b COLLABORATIVE HEALTH PARTNER	46,692,519.	20,115,889.	26,576,630.	
c STUDENT FOOD SERVICES	34,110,496.	33,759,200.	229,444.	121,852.
d SUPPLIES	18,727,357.	15,322,875.	3,350,100.	54,382.
e All other expenses	71,412,553.	41,592,667.	29,692,152.	127,734.
25 Total functional expenses. Add lines 1 through 24e	1,456,869,886.	1,231,742,514.	219,195,474.	5,931,898.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	335,223,236.	1	366,435,437.
	2 Savings and temporary cash investments.	67,974,725.	2	93,116,776.
	3 Pledges and grants receivable, net	348,405.	3	300,602.
	4 Accounts receivable, net	51,514,596.	4	48,467,641.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons	2,321,778.	5	1,274,041.
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B).	NONE	6	NONE
	7 Notes and loans receivable, net	723,439.	7	1,419,619.
	8 Inventories for sale or use	907,286.	8	821,754.
	9 Prepaid expenses and deferred charges	27,372,426.	9	24,211,089.
	10 a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 2226038977.		
	b Less: accumulated depreciation.	10b 618,043,060.		
	11 Investments - publicly traded securities.	1,524,523,736.	10c	1,607,995,917.
	12 Investments - other securities. See Part IV, line 11.	1,173,230,771.	11	1,859,798,169.
	13 Investments - program-related. See Part IV, line 11.	930,154,351.	12	563,591,423.
	14 Intangible assets	20,441,271.	13	23,628,622.
	15 Other assets. See Part IV, line 11	1,955,952.	14	1,766,950.
16 Total assets. Add lines 1 through 15 (must equal line 33)	20,433,315.	15	19,240,648.	
17 Accounts payable and accrued expenses.	4,157,125,287.	16	4,612,068,688.	
18 Grants payable	107,357,656.	17	94,297,898.	
19 Deferred revenue	NONE	18	NONE	
20 Tax-exempt bond liabilities	171,622,594.	19	168,410,420.	
21 Escrow or custodial account liability. Complete Part IV of Schedule D	NONE	20	NONE	
22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons	NONE	21	NONE	
23 Secured mortgages and notes payable to unrelated third parties	NONE	22	15,334,077.	
24 Unsecured notes and loans payable to unrelated third parties.	NONE	23	NONE	
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	NONE	24	NONE	
26 Total liabilities. Add lines 17 through 25.	29,562,639.	25	30,677,991.	
27 Net assets without donor restrictions.	308,542,889.	26	308,720,386.	
28 Net assets with donor restrictions.				
29 Capital stock or trust principal, or current funds		27	4,255,885,541.	
30 Paid-in or capital surplus, or land, building, or equipment fund		28	47,462,761.	
31 Retained earnings, endowment, accumulated income, or other funds		29		
32 Total net assets or fund balances		30		
33 Total liabilities and net assets/fund balances.		31		
34 Total net assets or fund balances	3,848,582,398.	32	4,303,348,302.	
35 Total liabilities and net assets/fund balances.	4,157,125,287.	33	4,612,068,688.	

Form **990** (2023)

Part XI Reconciliation of Net AssetsCheck 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	1,802,305,808.
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,456,869,886.
3	Revenue less expenses. Subtract line 2 from line 1	3	345,435,922.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	3,848,582,398.
5	Net unrealized gains (losses) on investments	5	100,550,072.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O).	9	8,779,910.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	4,303,348,302.

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII. ☐

- 1** Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
☐ Separate basis ☒ Consolidated basis ☐ Both consolidated and separate basis
- c** If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits . . .

	Yes	No
2a		X
2b	X	
2c	X	
3a	X	
3b	X	

Form **990** (2023)

SCHEDULE A
(Form 990)

Department of the Treasury
Internal Revenue Service

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

2023

**Open to Public
Inspection**

Name of the organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I Reason for Public Charity Status. (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 ☒ A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990).)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 ☐ An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 ☐ An organization that normally receives (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f Enter the number of supported organizations
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

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

Schedule A (Form 990) 2023

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3.						
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 shown on line 11, column (f).						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2023 (line 6, column (f), divided by line 11, column (f))	14	%
15 Public support percentage from 2022 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2023. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization.		<input type="checkbox"/>
b 33 1/3% support test - 2022. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10%-facts-and-circumstances test - 2023. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here . Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization.		<input type="checkbox"/>
b 10%-facts-and-circumstances test - 2022. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here . Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization.		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

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

(Complete only if you checked the box on line 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.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(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.						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b.						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
9 Amounts from line 6.						
10a 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						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on 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.)						
14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2023 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2022 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2023 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2022 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2023. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization . . . ☐

b 33 1/3% support tests - 2022. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization . . ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions . . ☐

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of 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

	Yes	No
1 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.		
2 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).		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? If "Yes," complete Part I of Schedule L (Form 990).		
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 on 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 on 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 .		
10a 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.		
b Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
b A family member of a person described on line 11a above?		
c A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI .		
11a		
11b		
11c		

Section B. Type I Supporting Organizations

	Yes	No
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.		
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.		
1		
2		

Section 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).		
1		

Section D. All Type III Supporting Organizations

	Yes	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?		
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).		
3 By reason of the relationship described on 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.		
1		
2		
3		

Section E. Type III Functionally Integrated Supporting Organizations

	Yes	No
1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).		
2 Activities Test. Answer lines 2a and 2b below.		
a 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.		
b Did the activities described on 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.		
3 Parent of Supported Organizations. Answer lines 3a and 3b below.		
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? If "Yes" or "No," provide details in Part VI .		
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.		
2a		
2b		
3a		
3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1** ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section 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		
7 Other expenses (see instructions)	7		
8 Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8		
Section 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		
c Fair market value of other non-exempt-use assets	1c		
d Total (add lines 1a, 1b, and 1c)	1d		
e Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):			
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		
Section 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 <input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).			

Schedule A (Form 990) 2023

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5
6	Other distributions (<i>describe in Part VI</i>). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8
9	Distributable amount for 2023 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)		(i) Excess Distributions	(ii) Underdistributions Pre-2023	(iii) Distributable Amount for 2023
1	Distributable amount for 2023 from Section C, line 6			
2	Underdistributions, if any, for years prior to 2023 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3	Excess distributions carryover, if any, to 2023			
a	From 2018			
b	From 2019			
c	From 2020			
d	From 2021			
e	From 2022			
f	Total of lines 3a through 3e			
g	Applied to underdistributions of prior years			
h	Applied to 2023 distributable amount			
i	Carryover from 2018 not applied (see instructions)			
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4	Distributions for 2023 from Section D, line 7: \$			
a	Applied to underdistributions of prior years			
b	Applied to 2023 distributable amount			
c	Remainder. Subtract lines 4a and 4b from line 4.			
5	Remaining underdistributions for years prior to 2023, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6	Remaining underdistributions for 2023. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7	Excess distributions carryover to 2024. Add lines 3j and 4c.			
8	Breakdown of line 7:			
a	Excess from 2019			
b	Excess from 2020			
c	Excess from 2021			
d	Excess from 2022			
e	Excess from 2023			

Schedule A (Form 990) 2023

**Schedule B
(Form 990)**

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Attach to Form 990, 990-EZ, or 990-PF.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

Name of the organization

Employer identification number

LIBERTY UNIVERSITY, INC

54-0946734

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☒ 501(c)(3) (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☐ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year \$ _____

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

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	N/A	\$ 7,052,164.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	N/A	\$ 919,828.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	N/A	\$ 750,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	N/A	\$ 536,565.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	N/A	\$ 530,603.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	N/A	\$ 509,682.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	N/A	\$ 283,964.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	N/A	\$ 270,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
9	N/A	\$ 215,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
10	N/A	\$ 175,000.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
11	N/A	\$ 135,639.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
12	N/A	\$ 125,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
13	N/A	\$ 117,760.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
14	N/A	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
15	N/A	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
16	N/A	\$ 92,592.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
17	N/A	\$ 91,916.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
18	N/A	\$ 86,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
19	N/A	\$ 86,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
20	N/A	\$ 85,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
21	N/A	\$ 84,810.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
22	N/A	\$ 80,000.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
23	N/A	\$ 78,177.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
24	N/A	\$ 75,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
25	N/A	\$ 71,197.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
26	N/A	\$ 67,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
27	N/A	\$ 67,000.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
28	N/A	\$ 63,655.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
29	N/A	\$ 60,825.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
30	N/A	\$ 56,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
31	N/A	\$ 56,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
32	N/A	\$ 55,717.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
33	N/A	\$ 52,080.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
34	N/A	\$ 51,919.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
35	N/A	\$ 50,239.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
36	N/A	\$ 50,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
37	N/A	\$ 50,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
38	N/A	\$ 48,800.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
39	N/A	\$ 41,350.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
40	N/A	\$ 40,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
41	N/A	\$ 40,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
42	N/A	\$ 40,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
43	N/A	\$ 40,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
44	N/A	\$ 40,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
45	N/A	\$ 38,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
46	N/A	\$ 38,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
47	N/A	\$ 37,500.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
48	N/A	\$ 37,500.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
49	N/A	\$ 37,085.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
50	N/A	\$ 36,500.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
51	N/A	\$ 35,141.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
52	N/A	\$ 31,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
53	N/A	\$ 30,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
54	N/A	\$ 28,935.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
55	N/A	\$ 27,857.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
56	N/A	\$ 27,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
57	N/A	\$ 26,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
58	N/A	\$ 26,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
59	N/A	\$ 26,116.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
60	N/A	\$ 25,200.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
61	N/A	\$ 25,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
62	N/A	\$ 25,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
63	N/A	\$ 24,150.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
64	N/A	\$ 24,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
65	N/A	\$ 23,757.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
66	N/A	\$ 23,200.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
67	N/A	\$ 23,100.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
68	N/A	\$ 22,250.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
69	N/A	\$ 21,600.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
70	N/A	\$ 21,350.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
71	N/A	\$ 21,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
72	N/A	\$ 20,690.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
73	N/A	\$ 20,625.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
74	N/A	\$ 20,170.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
75	N/A	\$ 20,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
76	N/A	\$ 20,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
77	N/A	\$ 20,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
78	N/A	\$ 20,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
79	N/A	\$ 20,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
80	N/A	\$ 19,922.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
81	N/A	\$ 19,350.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
82	N/A	\$ 18,840.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
83	N/A	\$ 18,285.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
84	N/A	\$ 18,201.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
85	N/A	\$ 17,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
86	N/A	\$ 17,220.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
87	N/A	\$ 17,220.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
88	N/A	\$ 17,200.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
89	N/A	\$ 17,200.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
90	N/A	\$ 17,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
91	N/A	\$ 17,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
92	N/A	\$ 16,500.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
93	N/A	\$ 16,220.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
94	N/A	\$ 15,850.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
95	N/A	\$ 15,650.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
96	N/A	\$ 15,403.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
97	N/A	\$ 15,200.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
98	N/A	\$ 15,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
99	N/A	\$ 15,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
100	N/A	\$ 15,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
101	N/A	\$ 15,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
102	N/A	\$ 14,975.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
103	N/A	\$ 14,755.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
104	N/A	\$ 14,720.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
105	N/A	\$ 14,720.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
106	N/A	\$ 14,720.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
107	N/A	\$ 14,720.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
108	N/A	\$ 14,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
109	N/A	\$ 14,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
110	N/A	\$ 13,014.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
111	N/A	\$ 12,500.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
112	N/A	\$ 12,500.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
113	N/A	\$ 12,500.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
114	N/A	\$ 12,250.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
115	N/A	\$ 12,100.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
116	N/A	\$ 12,001.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
117	N/A	\$ 12,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
118	N/A	\$ 12,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
119	N/A	\$ 12,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
120	N/A	\$ 12,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
121	N/A	\$ 12,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
122	N/A	\$ 12,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
123	N/A	\$ 12,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
124	N/A	\$ 12,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
125	N/A	\$ 12,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
126	N/A	\$ 12,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
127	N/A	\$ 12,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
128	N/A	\$ 11,760.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
129	N/A	\$ 11,500.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
130	N/A	\$ 11,200.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
131	N/A	\$ 11,200.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
132	N/A	\$ 11,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
133	N/A	\$ 11,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
134	N/A	\$ 11,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
135	N/A	\$ 11,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
136	N/A	\$ 10,505.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
137	N/A	\$ 10,500.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
138	N/A	\$ 10,500.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
139	N/A	\$ 10,400.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
140	N/A	\$ 10,360.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
141	N/A	\$ 10,286.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
142	N/A	\$ 10,286.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
143	N/A	\$ 10,250.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
144	N/A	\$ 10,060.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="checked" type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
145	N/A	\$ 10,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
146	N/A	\$ 10,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
147	N/A	\$ 10,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
148	N/A	\$ 10,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
149	N/A	\$ 10,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
150	N/A	\$ 10,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
151	N/A	\$ 10,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
152	N/A	\$ 10,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
153	N/A	\$ 10,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
154	N/A	\$ 10,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
155	N/A	\$ 10,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
156	N/A	\$ 10,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
157	N/A	\$ 10,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
158	N/A	\$ 10,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
159	N/A	\$ 10,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
160	N/A	\$ 10,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
161	N/A	\$ 10,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
162	N/A	\$ 10,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
163	N/A	\$ 10,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
164	N/A	\$ 10,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
165	N/A	\$ 10,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
166	N/A	\$ 9,753.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
167	N/A	\$ 9,500.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
168	N/A	\$ 9,475.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
169	N/A	\$ 9,428.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
170	N/A	\$ 9,300.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
171	N/A	\$ 9,214.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
172	N/A	\$ 9,120.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
173	N/A	\$ 9,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
174	N/A	\$ 8,610.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
175	N/A	\$ 8,300.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
176	N/A	\$ 8,250.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
177	N/A	\$ 8,031.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
178	N/A	\$ 8,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
179	N/A	\$ 7,950.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="checked" type="checkbox"/> (Complete Part II for noncash contributions.)
180	N/A	\$ 7,700.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
181	N/A	\$ 7,600.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
182	N/A	\$ 7,536.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
183	N/A	\$ 7,500.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
184	N/A	\$ 7,360.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
185	N/A	\$ 7,252.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
186	N/A	\$ 7,200.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
187	N/A	\$ 7,100.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
188	N/A	\$ 7,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
189	N/A	\$ 7,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
190	N/A	\$ 7,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
191	N/A	\$ 7,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
192	N/A	\$ 7,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
193	N/A	\$ 7,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
194	N/A	\$ 7,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
195	N/A	\$ 6,930.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
196	N/A	\$ 6,750.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
197	N/A	\$ 6,670.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
198	N/A	\$ 6,500.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
199	N/A	\$ 6,500.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
200	N/A	\$ 6,500.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
201	N/A	\$ 6,450.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
202	N/A	\$ 6,380.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
203	N/A	\$ 6,250.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
204	N/A	\$ 6,234.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
205	N/A	\$ 6,200.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
206	N/A	\$ 6,180.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
207	N/A	\$ 6,060.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
208	N/A	\$ 6,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
209	N/A	\$ 6,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
210	N/A	\$ 6,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
211	N/A	\$ 6,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
212	N/A	\$ 6,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
213	N/A	\$ 6,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
214	N/A	\$ 6,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
215	N/A	\$ 6,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
216	N/A	\$ 6,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
217	N/A	\$ 6,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
218	N/A	\$ 6,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
219	N/A	\$ 6,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
220	N/A	\$ 6,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
221	N/A	\$ 6,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
222	N/A	\$ 6,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
223	N/A	\$ 6,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
224	N/A	\$ 6,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
225	N/A	\$ 6,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
226	N/A	\$ 6,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
227	N/A	\$ 6,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
228	N/A	\$ 5,769.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
229	N/A	\$ 5,750.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
230	N/A	\$ 5,750.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
231	N/A	\$ 5,700.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
232	N/A	\$ 5,600.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
233	N/A	\$ 5,500.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
234	N/A	\$ 5,500.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
235	N/A	\$ 5,500.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
236	N/A	\$ 5,500.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
237	N/A	\$ 5,500.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
238	N/A	\$ 5,500.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
239	N/A	\$ 5,500.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
240	N/A	\$ 5,475.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
241	N/A	\$ 5,320.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
242	N/A	\$ 5,155.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
243	N/A	\$ 5,150.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
244	N/A	\$ 5,130.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
245	N/A	\$ 5,100.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
246	N/A	\$ 5,099.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
247	N/A	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
248	N/A	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
249	N/A	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
250	N/A	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
251	N/A	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
252	N/A	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
253	N/A	\$ 5,000.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
254	N/A	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
255	N/A	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
256	N/A	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
257	N/A	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
258	N/A	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
259	N/A	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
260	N/A	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
261	N/A	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
262	N/A	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
263	N/A	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
264	N/A	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
265	N/A	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
266	N/A	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
267	N/A	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
268	N/A	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
269	N/A	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
270	N/A	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
271	N/A 	\$ 5,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
272	N/A 	\$ 5,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
273	N/A 	\$ 5,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
274	N/A 	\$ 5,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
275	N/A 	\$ 5,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
276	N/A 	\$ 5,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
277	N/A 	\$ 5,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
278	N/A 	\$ 5,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
279	N/A 	\$ 5,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
280	N/A 	\$ 5,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
281	N/A 	\$ 5,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
282	N/A 	\$ 5,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
283	N/A	\$ 5,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
284	N/A	\$ 5,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
285	N/A	\$ 5,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
10	HORSE: KAVELLO-DUTCH WARMBLOOD GELDING	\$ 175,000.	10/02/2023
22	LYCOMING T10 360 AIRCRAFT ENGINE	\$ 80,000.	02/21/2024
27	10 SONIC P9 TOOLBOXES	\$ 67,000.	10/02/2023
34	STOCK: 350 SHARES OF JNJ STOCK	\$ 51,919.	04/24/2024
144	STOCK: 61 SHARES OF FIDELITY 500 STOCK	\$ 10,060.	12/22/2023
179	FOOD	\$ 7,950.	VAR

Employer identification number

54-0946734

Part II

[illegible]

Name of organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part III **Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor.** Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) \$ _____

Use duplicate copies of Part III if additional space is needed.

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

SCHEDULE C
(Form 990)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

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

Complete if the organization is described below. Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

2023

**Open to Public
Inspection**

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.

If the organization answered "Yes" on Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then:

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

Name of organization LIBERTY UNIVERSITY, INC	Employer identification number 54-0946734
--	---

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV. See instructions for definition of "political campaign activities."
- 2 Political campaign activity expenditures. See instructions \$ _____
- 3 Volunteer hours for political campaign activities. See instructions _____

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

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

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

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

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

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

Schedule C (Form 990) 2023

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

A Check ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).

B Check ☐ if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
1a Total lobbying expenditures to influence public opinion (grassroots lobbying)		1,697.													
b Total lobbying expenditures to influence a legislative body (direct lobbying)		135,356.													
c Total lobbying expenditures (add lines 1a and 1b)		137,053.													
d Other exempt purpose expenditures		1,456,732,833.													
e Total exempt purpose expenditures (add lines 1c and 1d)		1,456,869,886.													
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.		1,000,000.													
<table border="1"> <thead> <tr> <th>If the amount on line 1e, column (a) or (b) is:</th> <th>The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>not over \$500,000,</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>over \$500,000 but not over \$1,000,000,</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>over \$1,000,000 but not over \$1,500,000,</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>over \$1,500,000 but not over \$17,000,000,</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>over \$17,000,000,</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	not over \$500,000,	20% of the amount on line 1e.	over \$500,000 but not over \$1,000,000,	\$100,000 plus 15% of the excess over \$500,000.	over \$1,000,000 but not over \$1,500,000,	\$175,000 plus 10% of the excess over \$1,000,000.	over \$1,500,000 but not over \$17,000,000,	\$225,000 plus 5% of the excess over \$1,500,000.	over \$17,000,000,	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
not over \$500,000,	20% of the amount on line 1e.														
over \$500,000 but not over \$1,000,000,	\$100,000 plus 15% of the excess over \$500,000.														
over \$1,000,000 but not over \$1,500,000,	\$175,000 plus 10% of the excess over \$1,000,000.														
over \$1,500,000 but not over \$17,000,000,	\$225,000 plus 5% of the excess over \$1,500,000.														
over \$17,000,000,	\$1,000,000.														
g Grassroots nontaxable amount (enter 25% of line 1f)		250,000.													
h Subtract line 1g from line 1a. If zero or less, enter -0-															
i Subtract line 1f from line 1c. If zero or less, enter -0-															
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?			<input type="checkbox"/> Yes <input type="checkbox"/> No												

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below.

See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) Total
2a Lobbying nontaxable amount	1,000,000.	1,000,000.	1,000,000.	1,000,000.	4,000,000.
b Lobbying ceiling amount (150% of line 2a, column (e))					6,000,000.
c Total lobbying expenditures	301,033.	53,183.	37,686.	137,053.	528,955.
d Grassroots nontaxable amount	250,000.	250,000.	250,000.	250,000.	1,000,000.
e Grassroots ceiling amount (150% of line 2d, column (e))					1,500,000.
f Grassroots lobbying expenditures	277,608.	NONE	4,447.	1,697.	283,752.

Schedule C (Form 990) 2023

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

For each "Yes," response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.	(a)		(b)
	Yes	No	Amount
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:			
a Volunteers?			
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
c Media advertisements?			
d Mailings to members, legislators, or the public?			
e Publications, or published or broadcast statements?			
f Grants to other organizations for lobbying purposes?			
g Direct contact with legislators, their staffs, government officials, or a legislative body?			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
i Other activities?			
j Total. Add lines 1c through 1i			
2a Did the activities in line 1 cause the organization to not be described in section 501(c)(3)?			
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

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

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	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 from the prior year?	3	

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

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

Part IV Supplemental Information

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

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

LIBERTY UNIVERSITY, INC

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

2023

Open to Public
Inspection

Employer identification number

54-0946734

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

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

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

Part II Conservation Easements

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).	
<input type="checkbox"/> Preservation of land for public use (for example, recreation or education)	<input type="checkbox"/> Preservation of a historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	
2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.	
a Total number of conservation easements	2a Held at the End of the Tax Year
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included on line 2a	2c
d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d
3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year	
4 Number of states where property subject to conservation easement is located	
5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?	<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year	
7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year	
8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.	

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

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

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.	
b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:	
(i) Revenue included on Form 990, Part VIII, line 1.	\$
(ii) Assets included in Form 990, Part X.	\$
2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:	
a Revenue included on Form 990, Part VIII, line 1.	\$
b Assets included in Form 990, Part X.	\$

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

Schedule D (Form 990) 2023

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

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

- a ☒ Public exhibition
 b ☐ Scholarly research
 c ☐ Preservation for future generations
 d ☐ Loan or exchange program
 e ☒ Other DISPLAY IN UNIVERSITY BUILDINGS

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

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

Part IV Escrow and Custodial Arrangements

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

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

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

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

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

Part V Endowment Funds

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	2,277,179,613.	2,169,446,963.	2,156,598,596.	1,714,462,564.	1,587,918,559.
b Contributions	90,596,258.	160,383,413.	206,934,544.	216,931,978.	157,959,701.
c Net investment earnings, gains, and losses	230,396,459.	-52,278,876.	-194,027,923.	225,222,906.	-31,375,007.
d Grants or scholarships					
e Other expenditures for facilities and programs	113,006.	371,887.	58,254.	18,852.	40,689.
f Administrative expenses					
g End of year balance	2,598,059,324.	2,277,179,613.	2,169,446,963.	2,156,598,596.	1,714,462,564.

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

a Board designated or quasi-endowment 99.0700 %

b Permanent endowment 0.9300 %

c Term endowment NONE %

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

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

(i) Unrelated organizations?

3a(i)	Yes	No
		X

(ii) Related organizations?

3a(ii)	Yes	No
		X

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?

3b	Yes	No

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

Part VI Land, Buildings, and Equipment

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		116,281,595.		116,281,595.
b Buildings		1534138457.	337,158,286.	1,196,980,171.
c Leasehold improvements				
d Equipment		300,061,271.	225,565,618.	74,495,653.
e Other		275,557,654.	55,319,156.	220,238,498.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				1,607,995,917.

Schedule D (Form 990) 2023

Part VII Investments - Other Securities

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A) TRADITIONAL FIXED INCOME	261,100,533.	FMV
(B) HEDGE FUNDS	164,817,519.	FMV
(C) PUBLICLY TRADED EQUITIES	110,180,882.	FMV
(D) PRIVATE EQUITY/VENTURE CAPITAL	27,492,489.	FMV
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, line 12, col. (B)) . . .	563,591,423.	

Part VIII Investments - Program Related

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

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

Part IX Other Assets

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

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

Part X Other Liabilities

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) GIFT ANNUITIES PAYABLE	22,228,534.
(3) OBLIG. UNDER CAPITAL LEASES	8,037,103.
(4) LIABILITY UNDER SPLIT	
(5) INTEREST AGREEMENT	453,870.
(6) DUE TO/FROM FA FROM C&C AVIA.	-41,516.
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	30,677,991.

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

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

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

1	Total revenue, gains, and other support per audited financial statements	1	1556941890.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	100,550,072.
b	Donated services and use of facilities	2b	1,603,015.
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	7,255,505.
e	Add lines 2a through 2d	2e	109,408,592.
3	Subtract line 2e from line 1	3	1447533298.
4	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	4a	
b	Other (Describe in Part XIII.)	4b	354,772,510.
c	Add lines 4a and 4b	4c	354,772,510.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	1802305808.

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

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

1	Total expenses and losses per audited financial statements	1	1102175986.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	1,603,015.
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	-1,524,405.
e	Add lines 2a through 2d	2e	78,610.
3	Subtract line 2e from line 1	3	1102097376.
4	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	4a	
b	Other (Describe in Part XIII.)	4b	354,772,510.
c	Add lines 4a and 4b	4c	354,772,510.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	1456869886.

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 SUPPLEMENTAL PAGE

Part XIII Supplemental Information *(continued)*

PART III, LINE 4:

LIBERTY UNIVERSITY HAS A COLLECTION OF DONATED ANIMAL TROPHIES AND A COLLECTION OF DONATED PAINTINGS. THE COLLECTIONS ARE DISPLAYED WITHIN THE UNIVERSITY'S FACILITIES FOR THE EDUCATION AND ENJOYMENT OF STUDENTS AND VISITORS. THERE IS NO ADMISSION CHARGE FOR VIEWING THE COLLECTIONS AND LIBERTY UNIVERSITY DOES NOT ADVERTISE THAT THE COLLECTIONS ARE OPEN TO THE GENERAL PUBLIC.

PART V, LINE 4:

THE UNIVERSITY HAS ADOPTED DONOR-RESTRICTED ENDOWMENT AND QUASI-ENDOWMENT SPENDING POLICIES TO HELP ENSURE THE CONTINUED VIABILITY OF ENDOWMENT FUNDS AND TO PRESERVE THE LONG-TERM PURCHASING POWER OF ENDOWMENT FUNDS. INVESTMENT RETURNS ARE ACHIEVED THROUGH CAPITAL APPRECIATION (REALIZED AND UNREALIZED), CURRENT YIELD (INTEREST AND DIVIDENDS), AND NET INCOME ON ENDOWED SUBSIDIARIES. THE UNIVERSITY'S ENDOWMENT IS INVESTED WITH THE PRIMARY GOAL OF PRESERVING CAPITAL TO WITHSTAND POTENTIAL FINANCIAL HARDSHIPS THROUGH GREATER ALLOCATION TO FIXED-INCOME ASSET INSTRUMENTS.

PART VII INVESTMENTS-OTHER SECURITIES

METHOD OF VALUATION IS NET ASSET VALUE

Part XIII Supplemental Information *(continued)*

PART XI, LINE 2D - OTHER ADJUSTMENTS:

RENT EXPENSES	\$10,960,827
TAX ADJUSTMENT FOR SUBS FILING	
SEPARATE RETURNS	\$34,209,540
FUNDRAISING	\$40,236
ASU INVESTMENT ADJUSTMENT	\$ (36,994,667)
CHANGE IN SPLIT INTEREST	\$8,779,910
INVESTMENT EXPENSES	\$ (9,740,341)
TOTAL TO PART XI, LINE 2D	\$7,255,505

PART XI, LINE 4B - OTHER ADJUSTMENTS:

INSTITUTIONAL SCHOLARSHIPS	\$354,772,510
TOTAL TO PART XI, LINE 4B	\$354,772,510

PART XII, LINE 2D - OTHER ADJUSTMENTS:

RENT EXPENSES	\$10,960,827
TAX ADJUSTMENT FOR SUBS FILING	
SEPARATE RETURNS	\$34,209,540
FUNDRAISING	\$40,236
ASU INVESTMENT ADJUSTMENT	\$ (36,994,667)
INVESTMENT EXPENSES	\$ (9,740,341)
TOTAL TO PART XII, LINE 2D	\$ (1,524,405)

Part XIII Supplemental Information *(continued)*

PART XII, LINE 4B - OTHER ADJUSTMENTS:

INSTITUTIONAL SCHOLARSHIPS \$354,772,510

TOTAL TO PART XII, LINE 4B \$354,772,510

**SCHEDULE E
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

LIBERTY UNIVERSITY, INC

Schools

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

Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

2023

**Open to Public
Inspection**

Employer identification number

54-0946734

Part I

- 1 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?
- 2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?
- 3 Has the organization publicized its racially nondiscriminatory policy on its primary publicly accessible Internet homepage at all times during its tax 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 general community it serves? If "Yes," please describe. If "No," please explain. If you need more space, use Part II

SEE SUPPLEMENTAL PAGE

- 4 Does the organization maintain the following?
- a Records indicating the racial composition of the student body, faculty, and administrative staff?
- b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?
- c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?
- d 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.

- 5 Does the organization discriminate by race in any way with respect to:

- a Students' rights or privileges?
- b Admissions policies?
- c Employment of faculty or administrative staff?
- d Scholarships or other financial assistance?
- e Educational policies?
- f Use of facilities?
- g Athletic programs?
- h Other extracurricular activities?
- 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?
- 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.
- 7 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, as modified by Rev. Proc. 2019-22, 2019-22 I.R.B. 1260, covering racial nondiscrimination? If "No," explain on Part II

YES NO

1

X

2

X

3

X

4a

X

4b

X

4c

X

4d

X

5a

X

5b

X

5c

X

5d

X

5e

X

5f

X

5g

X

5h

X

6a

X

6b

X

7

X

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, LINE 3

EXPLANATION OF NONDISCRIMINATION POLICY:

LIBERTY UNIVERSITY DRAWS A SUBSTANTIAL PERCENTAGE OF ITS STUDENTS NATIONWIDE, AND FOLLOWS A RACIALLY NON-DISCRIMINATORY POLICY AS TO STUDENTS. THIS POLICY IS ONLINE WITH LINKS AT THE BOTTOM OF VIRTUALLY EVERY UNIVERSITY WEBPAGE AND IN ALL THE BROCHURES AND CATALOGS DEALING WITH ADMISSION AND SCHOLARSHIPS.

SCHEDULE E, LINE 6

EXPLANATION OF GOVERNMENT FINANCIAL AID:

LIBERTY UNIVERSITY PROCESSES AND DISTRIBUTES FEDERAL AND STATE FINANCIAL AID IN THE FORM OF GRANTS, LOANS, AND SCHOLARSHIPS TO STUDENTS TO HELP WITH EDUCATION-RELATED EXPENSES. SUCH STUDENT FINANCIAL AID IS AWARDED ON THE BASIS OF FINANCIAL NEED BASED ON PRESCRIBED GOVERNMENTAL FORMULAS.

**SCHEDULE F
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

LIBERTY UNIVERSITY, INC

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.

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

OMB No. 1545-0047

2023

**Open to Public
Inspection**

Employer identification number

54-0946734

Part I General Information on Activities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

1 For grantmakers. Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☐ Yes ☐ No

2 For grantmakers. Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

3 Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in 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 service(s) in the region	(f) Total expenditures for and investments in the region
(1) CENTRAL AMERICA/CARIBBEAN	NONE	NONE	INVESTMENTS		43,414,387.
(2) EUROPE	NONE	NONE	PROGRAM SERVICES	MISSION TRIP/STUDY ABR	1,032,931.
(3) SOUTH AMERICA	NONE	NONE	PROGRAM SERVICES	MISSION TRIP/STUDY ABR	272,749.
(4) SUB-SAHARAN AFRICA	NONE	NONE	PROGRAM SERVICES	MISSION TRIP/STUDY ABR	197,776.
(5) EAST ASIA AND THE PACIFIC	NONE	NONE	PROGRAM SERVICES	MISSION TRIP/STUDY ABR	163,405.
(6) CENTRAL AMERICA/CARIBBEAN	NONE	NONE	PROGRAM SERVICES	MISSION TRIP/STUDY ABR	152,115.
(7) MIDDLE EAST AND NORTH AFRICA	NONE	NONE	PROGRAM SERVICES	MISSION TRIP/STUDY ABR	3,766.
(8) SOUTH ASIA	NONE	NONE	PROGRAM SERVICES	MISSION TRIP/STUDY ABR	3,400.
(9)					
(10)					
(11)					
(12)					
(13)					
(14)					
(15)					
(16)					
(17)					
3a Subtotal	NONE	NONE			45,240,529.
b Total from continuation sheets to Part I					
c Totals (add lines 3a and 3b)	NONE	NONE			45,240,529.

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

Schedule F (Form 990) 2023

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

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)									

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

3 Enter total number of other organizations or entities

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

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of noncash assistance	(g) Description of noncash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

Part IV Foreign Forms

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

Schedule F (Form 990) 2023

**SCHEDULE G
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

LIBERTY UNIVERSITY, INC

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

2023

**Open to Public
Inspection**

Employer identification number

54-0946734

Part I Fundraising Activities. Complete if the organization answered "Yes" on Form 990, Part IV, line 17.
Form 990-EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- | | |
|--|---|
| a <input type="checkbox"/> Mail solicitations | e <input type="checkbox"/> Solicitation of non-government grants |
| b <input type="checkbox"/> Internet and email solicitations | f <input type="checkbox"/> Solicitation of government grants |
| c <input type="checkbox"/> Phone solicitations | g <input type="checkbox"/> Special fundraising events |
| d <input type="checkbox"/> In-person solicitations | |

- 2a** Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☐ **Yes** ☐ **No**
- b** If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
Total						

- 3** List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events
		FLAMES CLUB AUC (event type)	ATHLETICS GOLF (event type)	NONE (total number)	(add col. (a) through col. (c))
Revenue	1 Gross receipts	101,305.	43,800.		145,105.
	2 Less: Contributions				
	3 Gross income (line 1 minus line 2)	101,305.	43,800.		145,105.
Direct Expenses	4 Cash prizes				
	5 Noncash prizes		25,115.		25,115.
	6 Rent/facility costs		7,840.		7,840.
	7 Food and beverages		2,483.		2,483.
	8 Entertainment	200.			200.
	9 Other direct expenses	4,148.	450.		4,598.
	10 Direct expense summary. Add lines 4 through 9 in column (d)				40,236.
	11 Net income summary. Subtract line 10 from line 3, column (d)				104,869.

Part III Gaming. Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

	(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
1 Gross revenue				
Direct Expenses	2 Cash prizes			
	3 Noncash prizes			
	4 Rent/facility costs			
	5 Other direct expenses			
6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
7 Direct expense summary. Add lines 2 through 5 in column (d)				
8 Net gaming income summary. Subtract line 7 from line 1, column (d)				

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain: _____

- 11** Does the organization conduct gaming activities with nonmembers? ☐ Yes ☐ No
- 12** Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? ☐ Yes ☐ No
- 13** Indicate the percentage of gaming activity conducted in:
- | | | |
|--------------------------------------|------------|---|
| a The organization's facility | 13a | % |
| b An outside facility | 13b | % |
- 14** Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ► _____

Address ► _____

- 15 a** Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No
- b** If "Yes," enter the amount of gaming revenue received by the organization ► \$ _____ and the amount of gaming revenue retained by the third party ► \$ _____.
- c** If "Yes," enter name and address of the third party:

Name ► _____

Address ► _____

16 Gaming manager information:

Name ► _____

Gaming manager compensation ► \$ _____

Description of services provided ► _____

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions:

- a** Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No
- b** Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$ _____

Part IV **Supplemental Information.** Provide the explanation required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information (see instructions).

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

LIBERTY UNIVERSITY, INC

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

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

Attach to Form 990.

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

OMB No. 1545-0047

2023

Open to Public
Inspection

Employer identification number

54-0946734

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

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

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) LYNCHBURG BEACON OF HOPE 2600 MEMORIAL STE 106 LYNCHBURG, VA 24502	45-3797831	501 (C) (3)	200,000.	2,250.	FMV	PLASTIC CHAIRS	COMMUNITY SUPPORT
(2) LIBERTY UNIVERSITY FOUNDATION 1971 UNIVERSITY BLVD LYNCHBURG, VA 24515	54-1939910	501 (C) (3)	200,000.				SUPPORTIVE CHRISTIAN ORGANIZATION
(3) OLD TIME GOSPEL HOUR 1971 UNIVERSITY BLVD LYNCHBURG, VA 24515	23-7293001	501 (C) (3)	35,500.				SUPPORTIVE CHRISTIAN ORGANIZATION
(4) CITY OF LYNCHBURG POLICE FOUNDATION P.O. BOX 911 LYNCHBURG, VA 24505	54-1881065	501 (C) (3)	25,000.				COMMUNITY SUPPORT
(5) LYNCHBURG CITY SCHOOLS EDUCATION FO 915 COURT STREET LYNCHBURG, VA 24505	54-1385200	501 (C) (3)	10,000.				COMMUNITY SUPPORT
(6) PROMISE RANCH, LLC 2092 PLUM BRANCH ROAD CONCORD, VA 24551	85-1879987	501 (C) (3)	10,000.				SUPPORTIVE CHRISTIAN ORGANIZATION
(7) MILLER HOME OF LYNCHBURG 2134 WESTERLY DR LYNCHBURG, VA 24501-2110	54-0505999	501 (C) (3)	10,000.				SUPPORTIVE CHRISTIAN ORGANIZATION
(8) KIWANIS CLUB OF LYNCHBURG FOUNDATION P.O. BOX 4372 LYNCHBURG, VA 24502-0372	54-1636088	501 (C) (3)	7,686.				COMMUNITY SUPPORT
(9) HOPE OUT LOUD 1168 LAKE MEADOW LANE FOREST, VA 24551	90-0595714	501 (C) (3)	6,229.				SUPPORTIVE CHRISTIAN ORGANIZATION
(10) BLUE RIDGE PREGNANCY 3701 OLD FOREST ROAD LYNCHBURG, VA 24501	54-1912289	501 (C) (3)	5,960.				SUPPORTIVE CHRISTIAN ORGANIZATION
(11) CAMPUS CRUSADE FOR CHRIST DBA CRU 100 LAKE HART DR, MC 3900 ORLANDO, FL 32832	95-6006173	501 (C) (3)	5,263.				SUPPORTIVE CHRISTIAN ORGANIZATION
(12) HOPE PARTNERS INTERNATIONAL 300 THIRD AVE N ST PETERSBURG, FL 33701	23-7088912	501 (C) (3)	5,000.	2,426.	FMV	986 COPIES BIBLE INC	SUPPORTING CHRISTIAN ORGANIZATION

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 15

3 Enter total number of other organizations listed in the line 1 table NONE

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

Schedule I (Form 990) 2023

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

LIBERTY UNIVERSITY, INC

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

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

Attach to Form 990.

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

OMB No. 1545-0047

2023

Open to Public
Inspection

Employer identification number

54-0946734

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☐ Yes ☐ No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

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

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) HIGH POINT UNIV LIBRARY BOOKS ONE UNIV. PKWY HIGH POINT, NC 27268-4260	56-0529999	501 (C) (3)		20,726.	FMV	BOOK DONATION	SUPPORTIVE CHRISTIAN ORGANIZATION
(2) LIBERTY COUNSEL, INC. P.O. BOX 540774 ORLANDO, FL 32854	59-2986294	501 (C) (3)		265,153.	COST/FMV	SERVICES/FACILITIES	SUPPORTIVE CHRISTIAN ORGANIZATION
(3) THOMAS ROAD BAPTIST CHURCH 1 MOUNTAIN VIEW DR LYNCHBURG, VA 24502-2689	26-0061907	501 (C) (3)		93,710.	FMV	VEHICLES	SUPPORTIVE CHRISTIAN ORGANIZATION
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

- 2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table
- 3 Enter total number of other organizations listed in the line 1 table

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 SCHOLARSHIPS	112,641	354,744,673.			
2 MISSIONARY ASSISTANCE	11	16,890.			
3 BENEVOLENCE	84	57,412.			
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.

PART IV:

SCHEDULE I, PART I, LINE 2

DONATIONS ARE MADE TO NONPROFIT ORGANIZATIONS WHOSE PURPOSES ARE
CONSISTENT WITH THE RELIGIOUS AND EDUCATIONAL PURPOSES OF LIBERTY
UNIVERSITY.

SCHEDULE I, PART III, COLUMN B

GOVERNMENT FUNDED SCHOLARSHIPS FOR STUDENTS ARE MADE BASED ON FINANCIAL
NEED AS PRESCRIBED BY FEDERAL AND STATE REGULATIONS. PRIVATE AND

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.

INSTITUTION FUNDED SCHOLARSHIPS ARE AWARDED BASED ON PROGRAM CRITERIA,

WHICH INCLUDED SCHOLASTIC MERIT, ATHLETIC EXCELLENCE, ARTISTIC

PERFORMANCE, FINANCIAL NEED, HIGH SCHOOL ATTENDED, AND FIELD WORKED.

SCHEDULE J
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

LIBERTY UNIVERSITY, INC

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

2023

Open to Public
Inspection

Employer identification number

54-0946734

Part I Questions Regarding Compensation

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Schedule J (Form 990) 2023

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)–(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
MR. JAMES CHADWELL 1 HEAD COACH - FOOTBALL	(i)	4,000,000.	1,759,806.	117,306.	45,000.	14,397.	5,936,509.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MR. RITCHIE L. MCKAY 2 HEAD COACH - BASKETBALL	(i)	1,435,466.	389,275.	32,461.	52,500.	14,659.	1,924,361.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MR. IAN MCCAW 3 VP & DIRECTOR OF ATHLETICS	(i)	820,000.	63,000.	22,748.	52,500.	14,659.	972,907.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
PASTOR JONATHAN FALWEL 4 TRUSTEE/CHANCELLOR	(i)	475,000.	300,000.	47,573.	NONE	11,927.	834,500.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
DR. JERRY PREVO 5 TRUSTEE/PRESIDENT EMERITUS	(i)	550,000.	NONE	234,082.	29,250.	8,704.	822,036.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
DR. ROBERT RITZ 6 CHIEF FIN. OFFICER/TREASURER	(i)	650,000.	NONE	82,062.	50,665.	14,659.	797,386.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
DR. RONALD KENNEDY 7 EVP FOR ENROLLMENT & MARKETING	(i)	450,000.	NONE	98,194.	52,500.	14,659.	615,353.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
DR. DONDI COSTIN 8 TRUSTEE/PRESIDENT	(i)	500,000.	NONE	56,191.	13,333.	8,065.	577,589.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MR. DAVID CORRY 9 GENERAL COUNSEL/SECRETARY	(i)	450,000.	NONE	25,845.	52,125.	13,733.	541,703.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MR. JOHN CURTIS 10 ASSISTANT COACH - FOOTBALL	(i)	146,250.	NONE	348,852.	18,800.	8,060.	521,962.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
DR. SCOTT HICKS 11 PROVOST & CHIEF ACADEMIC OFF.	(i)	443,333.	NONE	26,416.	22,167.	258.	492,174.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MR. WILLIAM KORN 12 ASSISTANT COACH - FOOTBALL	(i)	429,904.	17,000.	9,058.	19,479.	13,797.	489,238.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
DR. MARK F. HORSTEMEYE 13 DEAN, SCHOOL OF ENGINEERING	(i)	387,450.	NONE	33,080.	52,500.	14,397.	487,427.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MR. JOHN GAUGER 14 CIO & EVP ANALYTICS	(i)	410,000.	NONE	20,716.	20,500.	13,733.	464,949.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MR. STEVE FOSTER 15 EVP OF HUMAN RESOURCES	(i)	340,000.	NONE	29,528.	30,000.	14,659.	414,187.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MRS. CINDY GAEBE 16 SVP OF FIN. & CHIEF INVEST OFF.	(i)	369,792.	NONE	21,752.	NONE	13,733.	405,277.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE

Schedule J (Form 990) 2023

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)–(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
MR. CHARLES SPENCE 1 SVP OF CAMPUS FACILITIES & TRA	(i)	260,000.	NONE	25,733.	52,500.	11,415.	349,648.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MR. DANIEL DETER 2 VP OF MAJOR CONSTRUCTION	(i)	280,000.	NONE	36,428.	14,000.	13,733.	344,161.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MR. DON MOON 3 FORMER KEY EMPLOYEE	(i)	250,440.	NONE	18,273.	52,500.	5,687.	326,900.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
REV. GLENN CLARY 4 VP OF STRATEGIC P'SHIPS&ALLIA	(i)	245,833.	NONE	22,622.	52,500.	11,415.	332,370.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MR. CRAIG PETTITT 5 VP OF REAL ESTATE MANAGEMENT	(i)	250,000.	NONE	16,174.	30,000.	13,733.	309,907.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
DR. LAWRENCE HINE 6 EVP OF STUDENT AFFAIRS	(i)	245,833.	NONE	18,505.	30,000.	11,062.	305,400.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MR. DANIEL APPLEWHITE 7 DEPUTY GEN. COUNSEL/ASST. SECY	(i)	253,198.	NONE	15,964.	10,403.	14,659.	294,224.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MR. BRIAN MENTZER 8 EVP OF DEVELOPMENT	(i)	237,500.	NONE	14,335.	11,823.	13,733.	277,391.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MR. SHON MULDROW 9 FORMER KEY EMPLOYEE	(i)	215,833.	NONE	12,355.	18,367.	14,659.	261,214.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MRS. ASHLEY REICH 10 SVP OF UNIVERSITY COMPLIANCE	(i)	192,292.	NONE	24,385.	27,206.	7,773.	251,656.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MR. SCOTT SPEAR 11 VP OF FINANCE & ADMINISTRATION	(i)	213,694.	NONE	12,581.	9,185.	14,659.	250,119.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MR. MATT COOPER 12 VP OF STUDENT FINANCIAL SERVIC	(i)	173,962.	NONE	9,349.	8,698.	13,733.	205,742.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MR. GILBERT TINNEY JR. 13 FORMER TRUSTEE	(i)	NONE	NONE	18,668.	NONE	NONE	18,668.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
14	(i)							
	(ii)							
15	(i)							
	(ii)							
16	(i)							
	(ii)							

Part III Supplemental Information

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

PART I, LINE 1A:

TYPE OF BENEFIT: FIRST-CLASS OR CHARTER TRAVEL

LISTED PERSON WHO RECEIVED THE BENEFIT: TRUSTEES, OFFICERS, KEY AND
HIGHLY COMPENSATED

WAS THE BENEFIT TREATED AS TAXABLE TO LISTED PERSON? FOR BUSINESS TRAVEL
THE AMOUNT IS NEITHER REIMBURSED NOR IS TAXABLE; PERSONAL TRAVEL IS
EITHER REIMBURSED OR TREATED AS A TAXABLE BENEFIT.

TYPE OF BENEFIT: TRAVEL FOR COMPANIONS

LISTED PERSON WHO RECEIVED THE BENEFIT: TRUSTEES, OFFICERS, KEY AND
HIGHLY COMPENSATED

WAS THE BENEFIT TREATED AS TAXABLE TO THE LISTED PERSON? IF COMPANION HAD
A BUSINESS PURPOSE, THE AMOUNT IS NEITHER REIMBURSED NOR TAXABLE. IF
COMPANION DOES NOT HAVE A BUSINESS PURPOSE, THE AMOUNT IS EITHER
REIMBURSED OR IS TREATED AS A TAXABLE BENEFIT.

Part III Supplemental Information

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

TYPE OF BENEFIT: TAX INDEMNIFICATION AND GROSS-UP PAYMENTS

LISTED PERSON WHO RECEIVED THE BENEFIT: PRESIDENT, CHANCELLOR, PRESIDENT
EMERITUS

WAS THE BENEFIT TREATED AS TAXABLE TO LISTED PERSON? THE AMOUNT IS
TREATED AS TAXABLE COMPENSATION.

TYPE OF BENEFIT: HOUSING ALLOWANCE

LISTED PERSON WHO RECEIVED THE BENEFIT: PRESIDENT OF THE UNIVERSITY AND
VP OF MAJOR CONSTRUCTION

WAS THE BENEFIT TREATED AS TAXABLE TO THE LISTED PERSON? THE AMOUNT IS
TREATED AS TAXABLE COMPENSATION UNLESS EXCLUDED UNDER THE INTERNAL
REVENUE CODE.

TYPE OF BENEFIT: HEALTH OR SOCIAL CLUB DUES OR INITIATION FEES

LISTED PERSON WHO RECEIVED THE BENEFIT: HEAD FOOTBALL COACH

WAS THE BENEFIT TREATED AS TAXABLE TO LISTED PERSON? THE AMOUNT IS
TREATED AS TAXABLE COMPENSATION.

Part III Supplemental Information

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

TYPE OF BENEFIT: PERSONAL SERVICES

LISTED PERSON WHO RECEIVED THE BENEFIT: PRESIDENT OF THE UNIVERSITY

WAS THE BENEFIT TREATED AS TAXABLE TO LISTED PERSON? THE AMOUNT IS EITHER
REIMBURSED OR TREATED AS TAXABLE COMPENSATION.

PART I, LINE 3:

COMPENSATION OF THE PRESIDENT AND OTHER OFFICERS AND KEY EMPLOYEES ARE
REVIEWED ANNUALLY BY THE EXECUTIVE COMMITTEE. COMPARABLE SALARY DATA IS
REVIEWED WHEN SALARIES ARE SET AND ADJUSTED TO DETERMINE THE
REASONABLENESS OF THE COMPENSATION.

PART I, LINE 7:

CERTAIN EMPLOYEES AS DISCLOSED IN PART VII AND SCHEDULE J RECEIVE BONUS
PAYMENTS WHICH WOULD QUALIFY AS NON-FIXED PAYMENTS. THE AMOUNTS OF SUCH
BONUSES ARE APPROVED BY EXECUTIVE LEADERSHIP OF THE ORGANIZATION IN SUCH

Part III Supplemental Information

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

A WAY TO ENSURE REASONABLE COMPENSATION AND AVOID CONFLICTS OF INTEREST.

ALL SUCH PAYMENTS ARE REFLECTED IN THE EMPLOYEE'S W-2.

SCHEDULE L
(Form 990)

Department of the Treasury
Internal Revenue Service

Transactions With Interested Persons
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27,
28a, 28b, or 28c; or Form 990-EZ, Part V, line 38a or 40b.
Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

**Open To Public
Inspection**

Name of the organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and section 501(c)(29) organizations only)
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b; or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

- 2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958 \$ _____
- 3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization \$ _____

Part II Loans to and/or From Interested Persons
Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
SEE SUPPLEMENTAL PAGE												
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												
(8)												
(9)												
(10)												
Total						\$ 16,608,118.						

Part III Grants or Assistance Benefiting Interested Persons
Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1) NONE	NONE	708,040.	GRANTS TO FAMILY OF BOARD	TO HAVE COMPARABLE
(2) NONE	NONE		MEMBERS, OFFICERS AND	BENEFITS PROGRAM FOR
(3) NONE	NONE		KEY EMPLOYEES	ALL EMPLOYEES & CERTAIN
(4) NONE	NONE			OTHERS
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

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

Schedule L (Form 990) 2023

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
SEE SUPPLEMENTAL PAGE					
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

Part V Supplemental Information

Provide additional information for responses to questions on Schedule L (see instructions).

SCHEDULE L, PART II

A GLOBAL RESOLUTION AGREEMENT WAS REACHED SUBSEQUENT TO JUNE 30, 2024 IN WHICH LIBERTY WITHDREW ITS OBJECTION TO FORMER PRESIDENT JERRY FALWELL, JR.'S SUPPLEMENTAL EXECUTIVE RETIREMENT PLAN BEING PAID BY THE PLAN TRUSTEE, WHO PAID IT SUBSEQUENT TO JUNE 30, 2024, AND AGREED TO A PAYMENT SCHEDULE FOR \$5,550,000 TO MR. FALWELL TO SETTLE CERTAIN CLAIMS AND CLOSE CERTAIN TRANSACTIONS, WHICH PAYMENTS ARE BEING MADE PER THE SCHEDULE AND SUBSEQUENT TO JUNE 30, 2024. IN ADDITION, AS OF JUNE 30, 2024, LIBERTY ACCRUED FOR THE SETTLEMENT OF THE DISPUTED CLAIMS AND CONTEMPLATED TRANSACTIONS AND ADJUSTED ITS CLAIMED RECEIVABLE AMOUNT FOR REIMBURSEMENT OF CERTAIN DISPUTED EXPENSES DOWN TO \$440,000, ALL IN ANTICIPATION OF AN AGREEMENT TO SETTLE THE DISPUTED RECEIVABLE AND VARIOUS OTHER PENDING MATTERS WITH MR. FALWELL, AND THE UNIVERSITY RECEIVED PAYMENT FROM MR. FALWELL SUBSEQUENT TO JUNE 30, 2024.

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

Part V Supplemental Information

Provide additional information for responses to questions on Schedule L (see instructions).

SCHEDULE L, PART II

=====

(A/B) NAME AND RELATIONSHIP	(C) PURPOSE OF LOAN	(D) LOAN TO FROM	(E) ORIGINAL	(F) BALANCE DUE	(G) IN DEFAULT? YES NO	(H) APPROVED YES NO	(I) WRITTEN YES NO

FALWELL FAMILY GST IRREVOC TRUS		X	486,566.	509,224.	X	X	X
35% CONTROLLED ENTITY OF JERRY FALWELL,	SPLIT DOLLAR PREMIUM						
JERRY FALWELL, JR.		X	1,188,750.	440,000.	X	X	X
FORMER PRESIDENT	RECEIVABLE						
RELATED TO SUBSTANTIAL CONTRIBU		X	395,066.	324,817.	X	X	X
SISTER CO. TO SUBSTANTIAL CONTRIBUTOR	REAL ESTATE PURCHASE						
JERRY FALWELL, JR.		X	9,784,077.	9,784,077.	X	X	X
FORMER PRESIDENT	NON-Q RETIRE PAYABLE						
JERRY FALWELL, JR.		X	5,550,000.	5,550,000.	X	X	X
FORMER PRESIDENT	SETTLEMENT ACCRUAL						
TOTAL				16,608,118.	=====		

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

Part V Supplemental Information

Provide additional information for responses to questions on Schedule L (see instructions).

SCHEDULE L, PART IV

(A) NAME OF INTERESTED PERSON	(B) RELATIONSHIP	(C) AMOUNT	(D) DESCRIPTION OF TRANSACTION	(E) YES	NO
BERNETTE BECKLES	WIFE OF BOARD MEMBER	25,840.	COMPENSATION		X
ANDREA PARKER	DAUGHTER OF BOARD MEMBER	26,840.	COMPENSATION		X
JAMYE TICKLE	DAUGHTER OF BOARD MEMBER	22,500.	COMPENSATION		X
VINCENT TODD TICKLE	SON IN LAW OF BOARD MEMBE	129,438.	COMPENSATION		X
LAURA FALWELL	DAUGHTER IN LAW OF FORMER	81,211.	COMPENSATION		X
PAIGE FALWELL	DAUGHTER-IN-LAW OF OFFICE	35,500.	COMPENSATION		X
NICHOLAS FALWELL	SON OF OFFICER/TRUSTEE	51,000.	COMPENSATION		X
TODD HUDSON	SON OF TRUSTEE	45,030.	COMPENSATION		X
PHILLIP MCFARLAND	SON OF BOARD MEMBER	45,690.	COMPENSATION		X
DR. ELMER TOWNS	CO-FOUNDER	101,297.	COMPENSATION		X
VICKEY JAYNES	SISTER OF OFFICER	137,536.	COMPENSATION		X
MELANIE HICKS	WIFE OF OFFICER	273,723.	COMPENSATION		X
CHRISTOPHER HICKS	BROTHER OF OFFICER	55,110.	COMPENSATION		X
VIRGINIA DOW	SISTER IN LAW OF OFFICER	123,882.	COMPENSATION		X
EDWARD BARNHOUSE	SON IN LAW OF KEY EMPLOYE	76,903.	COMPENSATION		X
EMILY HINE ELROD	DAUGHTER OF KEY EMPLOYEE	80,906.	COMPENSATION		X
BRANDON ELROD	SON IN LAW OF KEY EMPLOYE	54,987.	COMPENSATION		X
JESSICA SMITH	DAUGHTER OF KEY EMPLOYEE	57,603.	COMPENSATION		X
DAWSON KENNEDY	SON OF KEY EMPLOYEE	26,262.	COMPENSATION		X
JENNIFER KENNEDY	WIFE OF KEY EMPLOYEE	75,550.	COMPENSATION		X
PEYTON KENNEDY	DAUGHTER OF KEY EMPLOYEE	13,826.	COMPENSATION		X
REGANNE KENNEDY	DAUGHTER OF KEY EMPLOYEE	10,001.	COMPENSATION		X
TONIA KENNEDY	SISTER IN LAW OF KEY EMPL	191,805.	COMPENSATION		X
PRESTON MENTZER	SON OF KEY EMPLOYEE	13,000.	COMPENSATION		X
NASTARAN MORGAN	SISTER OF FORMER KEY EMPL	67,602.	COMPENSATION		X
JONATHAN WALLACE	SON OF FORMER KEY EMPLOYE	68,592.	COMPENSATION		X
MATTHEW HOLCOLMB	SON IN LAW OF TRUSTEE	65,775.	COMPENSATION		X
SUBSTANTIAL CONTRIBUTOR	SUBSTANTIAL CONTRIBUTOR	6,491,483.	INVESTMENT MGMT SERVICES		X
SUBSTANTIAL CONTRIBUTOR	SUBSTANTIAL CONTRIBUTOR	1,116,421.	HEATING/AIR SERVICES		X
SUBSTANTIAL CONTRIBUTOR	SUBSTANTIAL CONTRIBUTOR	951,465.	FUEL SERVICES		X
SUBSTANTIAL CONTRIBUTOR	35% OWNED BUSINESS OF SUB	132,489.	PURCHASE OF SUPPLIES		X
SUBSTANTIAL CONTRIBUTOR	SUBSTANTIAL CONTRIBUTOR	104,597.	PURCHASE OF SUPPLIES		X

Part IV

Business Transactions Involving Interested Persons.
Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

Part V

Supplemental Information
Provide additional information for responses to questions on Schedule L (see instructions).

SCHEDULE L, PART IV

(A) NAME OF INTERESTED PERSON	(B) RELATIONSHIP	(C) AMOUNT	(D) DESCRIPTION OF TRANSACTION	(E) YES	NO

SUBSTANTIAL CONTRIBUTOR	SUBSTANTIAL CONTRIBUTOR	64,859,516.	CONSTRUCTION SERVICES		X
SUBSTANTIAL CONTRIBUTOR	SUBSTANTIAL CONTRIBUTOR	155,750.	CONSULTING SERVICES		X

**SCHEDULE M
(Form 990)**

Department of the Treasury
Internal Revenue Service

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

2023

**Open to Public
Inspection**

Name of the organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art	X	3	NONE	VALUATION
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	X	1	5,000.	OWNER DECLARATION
8 Intellectual property				
9 Securities - Publicly traded	X	2	61,979.	FMV
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	X	1	7,950.	FMV
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other (HORSE)	X	1	175,000.	VALUATION
26 Other (EQUIPMENT)	X	2	147,000.	ESTIMATION
27 Other ()				
28 Other ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement **29** 4

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least 3 years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?		X
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?	X	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		X
b If "Yes," describe in Part II.		
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

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

Schedule M (Form 990) 2023

JSA

3E1298 1.000

5759RP L23K

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Name of the organization

LIBERTY UNIVERSITY, INC

Supplemental Information to Form 990 or 990-EZ

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

► Attach to Form 990 or 990-EZ.

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

OMB No. 1545-0047

2023

**Open to Public
Inspection**

Employer identification number

54-0946734

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

LIBERTY UNIVERSITY, INC. IS A DISTINCTIVELY CHRISTIAN ACADEMIC COMMUNITY,
WITH A MISSION OF PROVIDING QUALITY COLLEGIATE EDUCATION TRAINING
CHAMPIONS FOR CHRIST.

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

THE EXECUTIVE COMMITTEE OF THE BOARD IS THE GOVERNING BODY OF THE
ORGANIZATION BETWEEN BOARD MEETINGS WITH POWERS TO DO EVERYTHING THE
BOARD CAN DO, EXCEPT CHANGE COMPOSITION OF ANY STANDING COMMITTEE; ADD OR
REMOVE TRUSTEES; ESTABLISH BOARD POLICY; CHANGE ARTICLES OF INCORPORATION
OR BYLAWS; ADOPT COMPENSATION FOR BOARD OR COMMITTEE SERVICE; AND HIRE OR
TERMINATE THE PRESIDENT OR CHANCELLOR.

FORM 990, PART VI, SECTION A, LINE 2:

BOARD MEMBERS GILBERT TINNEY AND WILLIAM TINNEY ARE BROTHERS, AND SONS OF
FORMER BOARD MEMBER GILBERT TINNEY JR.
BOARD MEMBERS JEFFREY F BENSON AND GAYE OVERTON BENSON ARE HUSBAND/WIFE.
BOARD MEMBERS DAVID RHODENHIZER AND CHRIS RHODENHIZER ARE FATHER/SON.

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

FORM 990 FOR FY JUNE 30, 2024 WAS PROVIDED BEFORE FILING TO THE
PRESIDENT, CHIEF FINANCIAL OFFICER, IN-HOUSE LEGAL COUNSEL AND THE BOARD
OF TRUSTEES FOR REVIEW.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Name of the organization

LIBERTY UNIVERSITY, INC

Supplemental Information to Form 990 or 990-EZ

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

► Attach to Form 990 or 990-EZ.

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

OMB No. 1545-0047

2023

**Open to Public
Inspection**

Employer identification number

54-0946734

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

THE UNIVERSITY HAS ADOPTED A POLICY OF CONFLICTS OF INTEREST FOR TRUSTEES. THE SECRETARY IS RESPONSIBLE FOR DISTRIBUTING AND COLLECTING SIGNED DISCLOSURE STATEMENTS AT THE TIME A TRUSTEE IS FIRST ELECTED, ANNUALLY, AND AT THE TIME A TRUSTEE BECOMES AWARE OF A POTENTIAL CONFLICT. AFTER RECEIVING DISCLOSURES FROM THE TRUSTEES, THE SECRETARY WILL SUMMARIZE THE MATERIAL INFORMATION CONTAINED IN THE DISCLOSURE STATEMENTS OR OTHER DISCLOSURE AND DELIVER A REPORT TO THE AUDIT COMMITTEE AND THE GENERAL COUNSEL. THE RESOLUTION OF ANY CONFLICT OR PERCEIVED CONFLICT THAT IS IDENTIFIED BY THE SECRETARY WILL BE DETERMINED BY THE AUDIT COMMITTEE OR, UPON THE REFERRAL BY THE AUDIT COMMITTEE OR THE CHAIRMAN OF THE AUDIT COMMITTEE, BY THE BOARD OF TRUSTEES. THE GENERAL COUNSEL WILL ADVISE ON ANY LEGAL REQUIREMENTS ARISING FROM ANY ACTUAL OR APPARENT CONFLICT OF INTEREST, INCLUDING THOSE SITUATIONS WHERE IT WOULD BE APPROPRIATE OR REQUIRED FOR THE TRUSTEE TO RECUSE HIM OR HERSELF FROM BOARD DELIBERATIONS OR VOTES. TO THE EXTENT ANY ACTUAL OR APPARENT CONFLICT OF INTEREST INVOLVES A TRANSACTION UNDER CONSIDERATION BY THE BOARD OF TRUSTEES OR A COMMITTEE OF THE BOARD, THE TRUSTEE'S INTEREST MUST BE DISCLOSED AND KNOWN TO THE BOARD OR THE APPLICABLE COMMITTEE PRIOR TO THE AUTHORIZATION, APPROVAL OR RATIFICATION OF THE TRANSACTION.

THE UNIVERSITY HAS ADOPTED A POLICY OF CONFLICTS OF INTEREST AND COMMITMENT FOR SENIOR OFFICERS AND EXECUTIVES. THE SECRETARY IS RESPONSIBLE FOR DISTRIBUTING THE DISCLOSURE STATEMENTS AND COLLECTING

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Name of the organization

LIBERTY UNIVERSITY, INC

Supplemental Information to Form 990 or 990-EZ

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

► Attach to Form 990 or 990-EZ.

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

OMB No. 1545-0047

2023

**Open to Public
Inspection**

Employer identification number

54-0946734

SIGNED DISCLOSURE STATEMENTS AT THE TIME A SENIOR OFFICER OR EXECUTIVE IS FIRST APPOINTED OR HIRED. ANNUALLY, THE SECRETARY WILL DISSEMINATE AND PROVIDE ANNUAL DISCLOSURE STATEMENTS TO ALL SENIOR OFFICERS AND EXECUTIVES. AFTER RECEIVING DISCLOSURES FROM THE SENIOR OFFICERS AND EXECUTIVES, THE SECRETARY WILL SUMMARIZE THE MATERIAL INFORMATION CONTAINED IN THE DISCLOSURE STATEMENTS OR OTHER DISCLOSURE AND TIMELY DELIVER A REPORT TO THE PRESIDENT OF THE UNIVERSITY, THE CHIEF FINANCIAL OFFICER AND THE AUDIT COMMITTEE. THE RESOLUTION OF ANY ACTUAL OR PERCEIVED CONFLICT OF INTEREST THAT IS IDENTIFIED BY THE SECRETARY WILL BE DETERMINED BY THE PRESIDENT, CHANCELLOR OF SPIRITUAL AFFAIRS, CHIEF FINANCIAL OFFICER OR INTERNAL AUDITOR WILL BE DETERMINED IN CONSULTATION WITH THE CHAIRMAN OF THE AUDIT COMMITTEE AND SUBJECT TO THE APPROVAL OF THE AUDIT COMMITTEE OR BOARD OF TRUSTEES.

FORM 990, PART VI, SECTION B, LINE 15 A & B:

COMPENSATION OF THE PRESIDENT AND OTHER OFFICERS AND KEY EMPLOYEES ARE REVIEWED WHEN SALARIES ARE SET AND ADJUSTED TO DETERMINE THE REASONABLENESS OF THE COMPENSATION. COMPENSATION IS FURTHER REVIEWED DURING THE BUDGETING PROCESS. NO ONE VOTES ON THEIR OWN SALARY DURING THE PROCESS.

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

LIBERTY UNIVERSITY DOES NOT MAKE ITS GOVERNING DOCUMENTS OR FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC DURING THE TAX YEAR. HOWEVER, SOME DOCUMENTS ARE AVAILABLE TO THE PUBLIC VIA THE PUBLIC RECORD AND/OR

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Name of the organization

LIBERTY UNIVERSITY, INC

Supplemental Information to Form 990 or 990-EZ

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

► Attach to Form 990 or 990-EZ.

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

OMB No. 1545-0047

2023

**Open to Public
Inspection**

Employer identification number

54-0946734

THIRD-PARTY SITES ON THE INTERNET. FOR EXAMPLE, LIBERTY UNIVERSITY'S
ARTICLES OF INCORPORATION ARE FILED WITH THE VIRGINIA STATE CORPORATION
COMMISSION AND THE AUDITED FINANCIAL STATEMENTS ARE AVAILABLE ON THE
FAC.GOV WEBSITE. LIBERTY UNIVERSITY MAKES ITS CONFLICT OF INTEREST
POLICIES AVAILABLE TO THE PUBLIC ON ITS WEBSITE.

FORM 990, PART VII, SECTION A, LINE (B) AVERAGE HOURS PER WEEK:

BOARD MEMBERS CONTRIBUTE THEIR TIME AND SERVICES UPON REQUEST AND ON AS
NEEDED BASIS, WHICH, THROUGHOUT THE YEAR, MAY DIFFER FROM THE AVERAGE
NUMBER OF HOURS PER WEEK.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

CHANGE IN SPLIT INTEREST AGREEMENT 8,779,910

Name of the organization

Employer identification number

LIBERTY UNIVERSITY, INC**54-0946734**

FORM 990, PART VII—COMPENSATION OF THE 5 HIGHEST PAID IND. CONTRACTORS

NAME AND ADDRESS	DESCRIPTION OF SERVICES	COMPENSATION
GOOGLE, LLC 1600 AMPHITHEATRE PARKWAY MOUNTAIN VIEW, CA 94043	ADVERTISING	34,102,110.
SODEXO MGMT, INC.—LIBERTY UNI. LOCATION P.O. BOX 360170 PITTSBURGH, PA 15251	FOOD SERVICE	34,218,186.
JAMES R VANNOY & SONS CONSTR. CO INC. 700 HIGHLAND OAKS DRIVE WINSTON-SALEM, NC 27103	CONSTRUCTION	21,408,984.
CENTRAL VIRGINIA FAMILY PHYSICIANS 1111 CORPORATE PARK DRIVE SUITE D FOREST, VA 24551	HEALTH SERVICES	16,577,394.
THE WHITING-TUNER CONTRACTING COMPANY 300 EAST JOPPA ROAD BALTIMORE, MD 21286	CONSTRUCTION	12,298,073.

Name of the organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

FORM 990, PART X - INVESTMENTS - PUBLICLY TRADED SECURITIES

DESCRIPTION -----	ENDING BOOK VALUE -----	COST OR FMV -----
PUBLICLY TRADED SECURITIES	1,859,798,169.	FMV
TOTALS	1,859,798,169.	

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

LIBERTY UNIVERSITY, INC

Related Organizations and Unrelated Partnerships

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

Attach to Form 990.

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

OMB No. 1545-0047

2023

Open to Public
Inspection

Employer identification number

54-0946734

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

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) SEE SUPPLEMENTAL PAGE					
(2)					
(3)					
(4)					
(5)					
(6)					

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) THOMAS ROAD BAPTIST CHURCH CORPORATION 26-0061907 1 MOUNTAIN VIEW DR LYNCHBURG, VA 24502	RELIGIOUS	VA	501 (C) (3)	LINE 1	BOARD OF DEA		X
(2) OLD TIME GOSPEL HOUR 23-7293001 1971 UNIVERSITY BLVD LYNCHBURG, VA 24515	RELIGIOUS	VA	501 (C) (3)	LINE 10	LIBERTY UNIV	X	
(3) LIBERTY UNIVERSITY FOUNDATION 54-1939910 1971 UNIVERSITY BLVD LYNCHBURG, VA 24515	RELIGIOUS	DC	501 (C) (3)	LINE 10	LIBERTY UNIV	X	
(4) LIBERTY CHRISTIAN ACADEMY 54-0831546 3701 CANDLERS MTN ROAD LYNCHBURG, VA 24502	EDUCATION	VA	501 (C) (3)	LINE 2	LIBERTY UNIV	X	
(5) LIBERTY UNIVERSITY ENDOWMENT TRUST 54-1851119 1971 UNIVERSITY BLVD LYNCHBURG, VA 24515	RELIGIOUS	VA	501 (C) (3)	LINE 12	LIBERTY UNIV	X	
(6) LIBERTY BROADCASTING NETWORK INC 54-1381866 1971 UNIVERSITY BLVD LYNCHBURG, VA 24515	RELIGIOUS	VA	501 (C) (3)	LINE 10	LIBERTY UNIV	X	
(7)							

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

Schedule R (Form 990) 2023

PART I - IDENTIFICATION OF DISREGARDED ENTITIES

(A) NAME/ADDRESS/EIN	(B) PRIMARY ACTIVITY	(C) LEGAL DOMICILE	(D) TOTAL INCOME	(E) EOY ASSETS	(F) DIRECT CONTROL
4400 CAMPBELL AVENUE, LLC		54-0946734 1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
	REAL ESTATE	VA	NONE	226,233.	LIBERTY UNIV
4414 CAMPBELL AVENUE, LLC		54-0946734 1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
	REAL ESTATE	VA	NONE	225,705.	LIBERTY UNIV
4420 CAMPBELL AVENUE, LLC		54-0946734 1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
	REAL ESTATE	VA	NONE	31,649.	LIBERTY UNIV
4132 RICHMOND HIGHWAY, LLC		54-0946734 1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
	REAL ESTATE	VA	13,600.	410,526.	LIBERTY UNIV
4180 RICHMOND HIGHWAY, LLC		54-0946734 1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
	REAL ESTATE	VA	18,200.	693,958.	LIBERTY UNIV
4228 RICHMOND HIGHWAY, LLC		54-0946734 1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
	REAL ESTATE	VA	11,457.	255,523.	LIBERTY UNIV
4306 RICHMOND HIGHWAY, LLC		54-0946734 1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
	REAL ESTATE	VA	NONE	402,832.	LIBERTY UNIV
4500 RICHMOND HIGHWAY, LLC		54-0946734 1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
	REAL ESTATE	VA	NONE	111,528.	LIBERTY UNIV
HOLCOMB PATH, LLC		54-0946734 1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
	REAL ESTATE	VA	NONE	61,188.	LIBERTY UNIV
747 RIVER ROAD, LLC		54-0946734 1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
	REAL ESTATE	VA	NONE	60,908.	LIBERTY UNIV
AIRPORT PLAZA HOLDINGS, LLC		47-1347963 1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
	REAL ESTATE	VA	764,780.	5,290,625.	LIBERTY UNIV
BURTON REALTY I, LLC		54-0946734 1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
	REAL ESTATE	VA	58,211.	3,439,511.	LIBERTY UNIV
BURTON REALTY II, LLC		54-0946734 1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
	REAL ESTATE	VA	60,688.	3,585,873.	LIBERTY UNIV
BURTON REALTY III, LLC		54-0946734 1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
	REAL ESTATE	VA	1,239.	73,181.	LIBERTY UNIV
BURTON REALTY IV, LLC		54-0946734 1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
	REAL ESTATE	VA	1,239.	73,181.	LIBERTY UNIV
BURTON REALTY V, LLC		54-0946734 1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
	REAL ESTATE	VA	1,239.	73,181.	LIBERTY UNIV
BURTON REALTY VI, LLC		54-0946734 1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
	REAL ESTATE	VA	1,239.	73,181.	LIBERTY UNIV
C & C AVIATION LLC		54-0946734 1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
	UNIV. TRAVEL	VA	522,987.	9,381,047.	LIBERTY UNIV
CROSSROADS INVESTMENTS, LLC		47-3991939 1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
	REAL ESTATE	VA	17,828.	727,458.	LIBERTY UNIV
CURRUS HOLDINGS, LLC		84-1924710 1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
	REAL ESTATE	VA	118,745.	5,879,355.	LIBERTY UNIV
ELEANOR'S BENCH, LLC		54-0946734 1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
	STUDENT PROD	VA	NONE	NONE	LIBERTY UNIV
IVY HILL RECREATION, LLC		46-0903360 1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
	STUDENT REC	VA	NONE	NONE	LIBERTY UNIV
JERRY FALWELL MINISTRIES, LLC		83-2633425 1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
	DONATIONS	VA	NONE	40,569.	LIBERTY UNIV

PART I - IDENTIFICATION OF DISREGARDED ENTITIES

(A) NAME/ADDRESS/EIN	(B) PRIMARY ACTIVITY	(C) LEGAL DOMICILE	(D) TOTAL INCOME	(E) EOY ASSETS	(F) DIRECT CONTROL
COLLABORATIVE HEALTH PARTNERS, LLC (LHS,	47-5575947	1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
HEALTH SVCS		VA	31,837,371.	25,126,636.	LIBERTY UNIV
MD RESOURCE, LLC	54-1836561	1111 CORPORATE PARK DR STE D	FOREST, VA 24551		
INACTIVE		VA	NONE	NONE	LIBERTY UNIV
LEGACY CHP OF VIRGINIA, LLC	46-4914763	1111 CORPORATE PARK DR STE D	FOREST, VA 24551		
INACTIVE		VA	NONE	NONE	LIBERTY UNIV
LIBERTY MOTION PICTURES, LLC	46-5653798	1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
STUDENT PROD		VA	NONE	11,890.	LIBERTY UNIV
LIBERTY RIDGE, LLC	27-0714028	1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
REAL ESTATE		VA	365,464.	8,437,067.	LIBERTY UNIV
LU CANDLER'S MOUNTAIN ROAD HOLDINGS, LLC	54-0946734	1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
REAL ESTATE		VA	NONE	5,773,434.	LIBERTY UNIV
LU CANDLERS STATION HOLDINGS, LLC	27-1753489	1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
REAL ESTATE		VA	3,053,762.	14,329,951.	LIBERTY UNIV
LU PLAZA HOLDINGS, LLC	27-0217985	1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
REAL ESTATE		VA	2,655,062.	14,996,324.	LIBERTY UNIV
LU WARDS ROAD CENTER HOLDINGS, LLC	82-5392968	1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
REAL ESTATE		VA	912,234.	6,408,219.	LIBERTY UNIV
LUCOM GRADUATE MEDICAL EDUCATION SERVICE	83-1769271	1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
MED EDUCATION		VA	NONE	NONE	LIBERTY UNIV
MORNING STAR BROADCASTING, LLC	46-3731118	1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
TV BROADCAST		VA	NONE	317,720.	LIBERTY UNIV
PHILANTHROPY LYNCHBURG, LLC	36-4962693	1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
RETAIL SALES		VA	995,414.	1,067,150.	LIBERTY UNIV
RED TIE MUSIC, LLC	46-1340766	1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
STUDENT PUBLI		VA	33,438.	295,070.	LIBERTY UNIV
RIVER RIDGE MALL JV, LLC	81-1762010	1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
REAL ESTATE		VA	9,854,468.	68,378,599.	LIBERTY UNIV
VERTICAL VENTURES, LLC	54-0946734	1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
TELECOM ASSET		VA	NONE	NONE	LIBERTY UNIV
CFA-WARDS ROAD LLC	54-0946734	1971 UNIVERSITY BLVD	LYNCHBURG, VA 24515		
REAL ESTATE		VA	NONE	NONE	LIBERTY UNIV

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512 - 514)	(f) Share of total income	(g) Share of end-of- year assets	(h) Disproportionate allocations?		(i) Code V - UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) PERMANENS ALTERNATIVE FUND LP 410 PARK AVE NEW YORK, NY 1002	INVESTING	DE	PERMANENS ASSOC	EXCLUDED	7,894,199.	176,187,767.		X	53,958.		X	84.5700
(2) PERMANENS CAPITAL EQUITIES FUN 410 PARK AVE NEW YORK, NY 1002	INVESTING	DE	PERMANENS ASSOC	EXCLUDED	15,960,080.	NONE		X	NONE		X	NONE
(3) PERMANENS CAPITAL FLOATING RAT 410 PARK AVE NEW YORK, NY 1002	INVESTING	DE	PERMANENS ASSOC	EXCLUDED	6,905,915.	71,516,813.		X	NONE		X	78.3600
(4) PERMANENS CAPITAL PHYSICAL PRE 410 PARK AVE NEW YORK, NY 1002	INVESTING	DE	PERMANENS ASSOC	EXCLUDED	-61,769.	77,127,735.		X	NONE		X	69.0000
(5) PERMANENS NON-AGENCY RMBS ALLO 410 PARK AVE NEW YORK, NY 1002	INVESTING	DE	PERMANENS ASSOC	EXCLUDED	8,057,659.	186,917,442.		X	NONE		X	76.2200
(6) SPECTRUM CAPITAL SECURITIES IN 2 HIGH RIDGE PARK STAMFORD, CT	INVESTING	DE	SPECTRUM ASSET	EXCLUDED	1,576,798.	100,067,571.		X	NONE		X	82.2500
(7) MIDOCEAN MULTI ASSET CREDIT FU 245 PARK AVENUE, 38TH FLOOR NE	INVESTING	DE	MIDOCEAN MULTI	EXCLUDED	4,886,087.	48,572,996.		X	NONE		X	60.6900

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) FREEDOM AVIATION, INC. 54-0755641 310 HANGAR RD LYNCHBURG, VA 24502	AVIATION	VA	LIBERTY UNIVERS	C CORP	555,824.	25,128,175.	100.0000	X	
(2) LIBERTY MOUNTAIN CAPITAL, INC. 27-2376207 1971 UNIVERSITY BLVD. LYNCHBURG, VA 24515	INVESTMENT	VA	LIBERTY UNIVERS	C CORP	20,958.	516,193.	100.0000	X	
(3) LIBERTY VILLAGE COMMUNITY ASSOCIATION IN 86-2524000 1971 UNIVERSITY BLVD. LYNCHBURG, VA 24515	PROPERTY MGMT	VA	LIBERTY UNIVERS	C CORP	NONE	NONE	60.0000	X	
(4)									
(5)									
(6)									
(7)									

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity	1a X	
b Gift, grant, or capital contribution to related organization(s)	1b X	
c Gift, grant, or capital contribution from related organization(s)	1c X	
d Loans or loan guarantees to or for related organization(s)	1d X	
e 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
l Performance of services or membership or fundraising solicitations for related organization(s)	1l	X
m Performance of services or membership or fundraising solicitations by related organization(s)	1m X	
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n X	
o Sharing of paid employees with related organization(s)	1o X	
p Reimbursement paid to related organization(s) for expenses	1p X	
q Reimbursement paid by related organization(s) for expenses	1q X	
r 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 this line, including covered relationships and transaction thresholds.		

(a) Name of related organization	(b) Transaction type (a - s)	(c) Amount involved	(d) Method of determining amount involved
(1) FREEDOM AVIATION	A	12,111.	ACCRUAL
(2) OLD TIME GOSPEL HOUR	A	14,333.	ACCRUAL
(3) FREEDOM AVIATION	D	308,433.	ACCRUAL
(4) FREEDOM AVIATION	M	9,477,324.	ACCRUAL
(5) FREEDOM AVIATION	D	31,248.	ACCRUAL
(6) FREEDOM AVIATION	P	317,764.	ACCRUAL

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

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

(a) Name of related organization	(b) Transaction type (a - s)	(c) Amount involved	(d) Method of determining amount involved
(1) FREEDOM AVIATION	Q	158,772.	ACCRUAL
(2) PERMANENS CAPITAL EQUITIES FUND LP	S	141,629,959.	ACCRUAL
(3) PERMANENS ALTERNATIVE FUND LP	S	9,524,297.	ACCRUAL
(4) PERMANENS CAPITAL FLOATING RATE FUND, LP	S	25,000,000.	ACCRUAL
(5) PERMANENS CAPITAL PHYSICAL PRECIOUS METALS	S	116,132,345.	ACCRUAL
(6) PERMANENS NON-AGENCY RMBS ALLOCATION FUND	S	40,000,000.	ACCRUAL

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

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

(a) Name of related organization	(b) Transaction type (a - s)	(c) Amount involved	(d) Method of determining amount involved
(1) SPECTRUM CAPITAL SECURITIES INSTITUTIONAL	S	146,346,626.	ACCRUAL
(2) SPECTRUM CAPITAL SECURITIES INSTITUTIONAL	R	52,500,000.	ACCRUAL
(3)			
(4)			
(5)			
(6)			

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

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

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512 - 514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V - UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													

Part VII **Supplemental Information**

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

REPRESENTATION REGARDING SPLIT-DOLLAR LOAN

Liberty University (the "University"), Rebecca T. Falwell and William R. Grachan, as trustees of the Falwell Family GST Irrevocable Trust dated September 15, 2010 (the "Trust"), and Jerry L. Falwell Jr. ("President Falwell") entered into a split-dollar life insurance arrangement (the "Split-Dollar Agreement") that is treated as a split-dollar loan under Treasury Regulation Section 1.7872-15 on July 22, 2020. The first advance under the Split-Dollar Agreement was made on July 22, 2020.

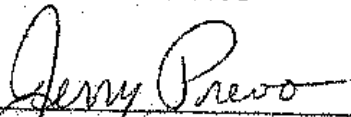
Payment of the amount due the University under the Split-Dollar Agreement is, or could be considered, nonrecourse to the Trust. Notwithstanding that fact, the University and the Trust hereby represent that a reasonable person would expect that all payments due the University under the Split-Dollar Agreement will be made. This representation applies to all later split dollar loans made under the Split-Dollar Agreement.

The relevant parties' information is as follows:

Lender:	Liberty University	1971 University Blvd. Lynchburg, VA 24515	EIN: 54-0946734
Borrower:	Falwell Family GST Irrevocable Trust	2003 Graves Mill Road Suite A Forest, VA 24551	Grantor Trust
Indirect Participant:	Jerry L. Falwell, Jr.	2100 Old Cifax Road Goode, VA 24566	SSN: [REDACTED]

Executed this 22nd day of July, 2020.

LIBERTY UNIVERSITY

By: 
Dr. Jerry Prevo, Chairman, Board of Trustees

FALWELL FAMILY GST IRREVOCABLE TRUST

By: _____
Rebecca T. Falwell, as trustee

By: _____
William R. Grachan, as trustee

JERRY L. FALWELL, JR.

Jerry L. Falwell, Jr.

Execution Version

Executed this 22nd day of July, 2020.

LIBERTY UNIVERSITY

By: _____
Dr. Jerry Prevo, Chairman, Board of Trustees

FALWELL FAMILY GST IRREVOCABLE TRUST

By: Rebecca T. Falwell
Rebecca T. Falwell, as trustee

By: _____
William R. Grachan, as trustee

JERRY L. FALWELL, JR.

Jerry L. Falwell, Jr.
Jerry L. Falwell, Jr.

Execution Version

Executed this 22nd day of July, 2020.

LIBERTY UNIVERSITY

By: _____
Dr. Jerry Prevo, Chairman, Board of Trustees

FALWELL FAMILY GST IRREVOCABLE TRUST

By: _____
Rebecca T. Falwell, as trustee

By:  _____
William R. Grachan, as trustee

JERRY L. FALWELL, JR.

Jerry L. Falwell, Jr.