

EXTENDED TO MAY 16, 2016

Form 990

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

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

2014

Department of the Treasury Internal Revenue Service

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

Open to Public Inspection

Information about Form 990 and its instructions is at www.irs.gov/form990

A For the 2014 calendar year, or tax year beginning JUL 1, 2014 and ending JUN 30, 2015

Form header section containing organization name (THE HOWARD UNIVERSITY), EIN (53-0204707), address (2400 6TH STREET NW, WASHINGTON, DC 20059), principal officer (MICHAEL MASCH), and website (WWW.HOWARD.EDU).

Part I Summary

Summary table with columns for Activities & Governance, Revenue, Expenses, and Net Assets or Fund Balances. Includes rows for mission statement, membership counts, revenue (Total revenue: 970,372,000), expenses (Total expenses: 982,670,000), and net assets (Total net assets: 690,948,000).

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Signature of officer: MICHAEL MASCH, CFO AND TREASURER, dated 5/16/2016.

Preparer information: SHEILA EICHELBERGER, SB & COMPANY, LLC, dated 05/16/16, PTIN P00743897, address 200 INTERNATIONAL CIRCLE, SUITE 5500, HUNT VALLEY, MD 21030.

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

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission: THE HOWARD UNIVERSITY WAS ESTABLISHED BY AN ACT OF CONGRESS IN 1867. THE UNIVERSITY IS AN INSTITUTION THAT EDUCATES STUDENTS, DEVELOPS PROFESSIONALS, CONDUCTS RESEARCH, AND SERVES PATIENTS THROUGH 12 SCHOOLS OF HIGHER EDUCATION AND AN ACADEMIC MEDICAL CENTER.

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

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

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 \$ 489,511,176. including grants of \$ 116,821,218.) (Revenue \$ 328,757,000.) EDUCATION, GENERAL/OTHER - HOWARD UNIVERSITY IS A COMPREHENSIVE RESEARCH-ORIENTED HISTORICALLY BLACK PRIVATE UNIVERSITY PROVIDING AN EDUCATIONAL EXPERIENCE OF EXCEPTIONAL QUALITY TO STUDENTS OF HIGH ACADEMIC POTENTIAL WITH PARTICULAR EMPHASIS UPON THE PROVISION OF EDUCATIONAL OPPORTUNITIES TO ALL STUDENTS. HOWARD UNIVERSITY IS THE NATION'S TOP PRODUCER OF MINORITY LAWYERS, DENTISTS, PHYSICIANS AND AFRICAN AMERICAN PHDS IN THE SCIENCE AND TECHNOLOGY FIELDS. THE UNIVERSITY SERVES A COMMUNITY OF APPROXIMATELY 10,000 STUDENTS.

4b (Code:) (Expenses \$ 288,687,678. including grants of \$) (Revenue \$ 307,981,000.) A PRIVATE, NONPROFIT INSTITUTION, HOWARD UNIVERSITY HOSPITAL IS THE NATION'S ONLY TEACHING HOSPITAL LOCATED ON THE CAMPUS OF A HISTORICALLY BLACK UNIVERSITY. IT OFFERS MEDICAL STUDENTS A SUPERIOR LEARNING ENVIRONMENT AND OPPORTUNITIES TO OBSERVE OR PARTICIPATE IN GROUND-BREAKING CLINICAL AND RESEARCH WORK WITH PROFESSIONALS WHO ARE CHANGING THE FACE OF HEALTH CARE. HOWARD UNIVERSITY HOSPITAL ADMITS PATIENTS REGARDLESS OF THEIR ABILITY TO PAY.

4c (Code:) (Expenses \$ 67,756,356. including grants of \$) (Revenue \$ 42,491,000.) THE UNIVERSITY OFFERS EDUCATIONAL SUPPORT THROUGH ITS AUXILIARY SERVICES FOR THE BENEFIT OF FACULTY, STAFF AND STUDENTS AND TO COMPLEMENT THE QUALITY OF THE ACADEMIC LIFE. AUXILIARY SERVICES INCLUDE STUDENT HOUSING, FOOD SERVICES, A BOOKSTORE, PARKING, TRANSPORTATION SERVICES AND A PUBLIC TELEVISION STATION.

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

4e Total program service expenses 845,955,210.

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	X	
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	
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		X
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		X
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		X
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
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity 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 Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash 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
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
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 in Schedule O for Part VI, lines 11b and 19?	X	

Note. All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable		
	1a 1476		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
	1b 0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		
	1c		
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 8392		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	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 in 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: NIGERIA, MALAWI, SOUTH AFRICA 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?		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
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?	12a	
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.	13a	
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?	14a	X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b	

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 in Schedule O. See instructions.

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

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 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 in Schedule O.		
	1a 33		
b	Enter the number of voting members included in line 1a, above, who are independent		
	1b 30		
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, or 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 in 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?		
10b			
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 in Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	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 in Schedule O how this was done	X	
12c		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 in 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	
16b		X	

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed **DC, NY**
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 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 in Schedule O)
- 19** Describe in 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: **MICHAEL MASCH - 202-806-2411**
2244 10TH STREET NW, WASHINGTON, DC 20059

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

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

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

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

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

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) STACEY J. MOBLEY, ESQ. CHAIRMAN	1.00 0.00	X		X				0.	0.	0.
(2) MR. ADDISON BARRY RAND IMMEDIATE PAST CHAIRMAN	1.00 0.00	X		X				0.	0.	0.
(3) MR. ROBERT L. LUMPKINS VICE CHAIRMAN	1.00 0.00	X		X				0.	0.	0.
(4) MRS. BENAREE P. WILEY VICE CHAIRWOMAN	1.00 0.00	X		X				0.	0.	0.
(5) MS. KELECHI C. ANYANWU BOARD TRUSTEE	1.00 0.00	X						0.	0.	0.
(6) CHARLES BOYD, MD BOARD TRUSTEE	1.00 0.00	X						0.	0.	0.
(7) CHARISSE R. LILLIE, ESQ. BOARD TRUSTEE	1.00 0.00	X						0.	0.	0.
(8) HAROLD P. FREEMAN, MD BOARD TRUSTEE	1.00 0.00	X						0.	0.	0.
(9) DR. MARIAN JOHNSON-THOMPSON BOARD TRUSTEE	1.00 0.00	X						0.	0.	0.
(10) REED V. TUCKSON, MD BOARD TRUSTEE	1.00 0.00	X						0.	0.	0.
(11) LARKIN ARNOLD, JR., ESQ. BOARD TRUSTEE	1.00 0.00	X						0.	0.	0.
(12) MR. RICHARD GOODMAN BOARD TRUSTEE	1.00 0.00	X						0.	0.	0.
(13) MR. GERALD D. PROTHRO BOARD TRUSTEE	1.00 0.00	X						0.	0.	0.
(14) MR. GREGORY A. WHITE BOARD TRUSTEE	1.00 0.00	X						0.	0.	0.
(15) MS. LESLIE HALE BOARD TRUSTEE	1.00 0.00	X						0.	0.	0.
(16) MR. MARK A. L. MASON BOARD TRUSTEE	1.00 0.00	X						0.	0.	0.
(17) MR. NORMAN K. JENKINS BOARD TRUSTEE	1.00 0.00	X						0.	0.	0.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(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			
(18) MR. WILLIAM V. KEENE BOARD TRUSTEE	1.00 0.00	X						0.	0.	0.
(19) THE HONORABLE ALPHONSO JACKSON BOARD TRUSTEE	1.00 0.00	X						0.	0.	0.
(20) MS. DEBBIE K. ALLEN BOARD TRUSTEE	1.00 0.00	X						0.	0.	0.
(21) THE HONORABLE MARIE C. JOHNS BOARD TRUSTEE	1.00 0.00	X						0.	0.	0.
(22) THE HONORABLE M. KASIM REED BOARD TRUSTEE	1.00 0.00	X						0.	0.	0.
(23) DR. LAURENCE C. MORSE BOARD TRUSTEE	1.00 0.00	X						0.	0.	0.
(24) MS. PHYLCIA RASHAD BOARD TRUSTEE	1.00 0.00	X						0.	0.	0.
(25) THE HONORABLE RONALD ROSENFELD BOARD TRUSTEE	1.00 0.00	X						0.	0.	0.
(26) RENEE HIGGINBOTHAM-BROOKS, ESQ. BOARD TRUSTEE	1.00 0.00	X						0.	0.	0.
1b Sub-total								0.	0.	0.
c Total from continuation sheets to Part VII, Section A								6,449,265.	0.	522,168.
d Total (add lines 1b and 1c)								6,449,265.	0.	522,168.

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 1,012

	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	X	
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person		X

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
TURNER CONSTRUCTION CORP 3865 WILSON BOULEVARD, ARLINGTON, VA 22203	CONSTRUCTION SERVICES	27,738,982.
SODEXO INC. & ASSOCIATES, 9801 WASHINGTONIAN BLVD, GAITHERSBURG, MD 20878	FOOD SERVICES FOR STUDENTS	13,107,169.
THE BURKS COMPANIES INC., 191 PEACHTREE STREET NORTHEAST, ATLANTA, GA 30303	CAMPUS-WIDE JANITORIAL AND FACIL	8,637,534.
SIEMENS MEDICAL SOLUTION, 300 NEW JERSEY AVENUE NW, SUITE 1000, WASHINGTON, DC	HEALTHCARE SERVICES	5,583,495.
WEISERMAZARS LLP, 60 CROSSWAYS PARK DRIVE WEST, STE 301, WOODBURY, NY 11797	HOSPITAL MANAGEMENT SERVICES	4,526,521.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 310

SEE PART VII, SECTION A CONTINUATION SHEETS

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (check all that apply)						(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			
(27) MS. TUEDY WILSON BOARD TRUSTEE	1.00 0.00	X						0.	0.	0.
(28) MS. AMY S. HILLIARD BOARD TRUSTEE	1.00 0.00	X						0.	0.	0.
(29) THE HONORABLE L. DOUGLAS WILDER BOARD TRUSTEE EMERITI	1.00 0.00	X						0.	0.	0.
(30) DR. FLORETTA DUKES MCKENZIE CHAIRWOMAN EMERITA	1.00 0.00	X						0.	0.	0.
(31) VERNON E. JORDAN, JR., ESQ. BOARD TRUSTEE EMERITI	1.00 0.00	X						0.	0.	0.
(32) DR. JOHN E JACOB CHAIRMAN EMERITI	1.00 0.00	X						0.	0.	0.
(33) RICHARD D. PARSONS, ESQ. BOARD TRUSTEE EMERITI	1.00 0.00	X						0.	0.	0.
(34) MR. FRANK SAVAGE CHAIRMAN EMERITI	1.00 0.00	X						0.	0.	0.
(35) THE HONORABLE FRANKIE M. FREEM BOARD TRUSTEE EMERITI	1.00 0.00	X						0.	0.	0.
(36) MARTIN D. PAYSON, ESQ BOARD TRUSTEE EMERITI	1.00 0.00	X						0.	0.	0.
(37) WAYMAN F. SMITH III, ESQ. BOARD TRUSTEE EMERITI	1.00 0.00	X						0.	0.	0.
(38) THE HONORABLE GABRIELLE K. MCD BOARD TRUSTEE EMERITI	1.00 0.00	X						0.	0.	0.
(39) GENERAL COLIN L. POWELL, USA BOARD TRUSTEE EMERITI	1.00 0.00	X						0.	0.	0.
(40) MR. EARL G. GRAVES, SR. BOARD TRUSTEE EMERITI	1.00 0.00	X						0.	0.	0.
(41) CHARLES MCDONALD, MD BOARD TRUSTEE EMERITI	1.00 0.00	X						0.	0.	0.
(42) DR. GREGORY JENKINS FACULTY TRUSTEE	40.00 0.00	X						100,828.	0.	24,229.
(43) DR. RICHARD L. WRIGHT BOARD TRUSTEE/FACULTY	40.00 0.00	X						105,714.	0.	20,127.
(44) WAYNE A. I. FREDERICK, MD PRESIDENT	40.00 0.00			X				934,516.	0.	39,388.
(45) KURT SCHMOKE, ESQ. GENERAL COUNSEL	40.00 0.00			X				262,502.	0.	17,942.
(46) ARTIS HAMPSHIRE-COWAN, ESQ. SENIOR VP AND SECRETARY	40.00 0.00			X				250,112.	0.	23,693.
Total to Part VII, Section A, line 1c										

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (check all that apply)						(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			
(47) MS. NESTA BERNARD VP UNIVERSITY ADVANCEMENT	40.00 0.00			X				218,646.	0.	35,530.
(48) DR. CONSTANCE ELLISON VICE PRESIDENT FOR STUDENT AFFAIRS	40.00 0.00			X				184,156.	0.	23,003.
(49) MR. JOHN GORDON INTERIM CFO THROUGH 04/15	40.00 0.00			X				298,691.	0.	38,162.
(50) MR. MICHAEL MASCH CFO FROM 04/15	40.00 0.00			X				0.	0.	0.
(51) MS. CAROLYN BOSTIC VP OF HUMAN RESOURCES FROM 05/15	40.00 0.00			X				0.	0.	0.
(52) FLORENCE PRIOLEAU, ESQ. GENERAL COUNSEL	40.00 0.00			X				125,425.	0.	12,192.
(53) MS. GRACIA HILLMAN VICE PRESIDENT OF EXTERNAL AFFAIRS	40.00 0.00			X				47,904.	0.	5,287.
(54) EDWARD CORNWELL, III, MD SURGEON -IN-CHIEF	40.00 0.00					X		746,162.	0.	41,170.
(55) DAMIREZ FOSSETT, MD CHAIR OF NEUROSURGERY	40.00 0.00					X		505,438.	0.	39,565.
(56) REBAT HALDER, MD CHAIR OF DERMATOLOGY	40.00 0.00					X		480,903.	0.	32,415.
(57) GEOFFREY MOUNTVARNER, MD CHIEF EMERGENCY MEDICINE	40.00 0.00					X		468,270.	0.	23,400.
(58) ANDRE DUERINCKX, MD CHAIR OF RADIOLOGY	40.00 0.00					X		467,844.	0.	39,411.
(59) DR. SIDNEY A. RIBEAU FORMER PRESIDENT	40.00 0.00						X	655,699.	0.	44,848.
(60) DR. BARBARA GRIFFIN FORMER VP STUDENT AFFAIRS	40.00 0.00						X	181,425.	0.	34,866.
(61) DR. MICHAEL WINSTON FORMER PROVOST	40.00 0.00						X	212,823.	0.	7,747.
(62) MR. MICHAEL MCFADDEN FORMER VP OF HUMAN RESOURCE	40.00 0.00						X	202,207.	0.	19,193.
Total to Part VII, Section A, line 1c								6,449,265.		522,168.

Part VIII Statement of Revenue

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

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c	319,000.				
	d Related organizations	1d					
	e Government grants (contributions)	1e	212,035,000.				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	11,963,000.				
	g Noncash contributions included in lines 1a-1f: \$						
	h Total. Add lines 1a-1f		224,317,000.				
	Program Service Revenue	2 a ACADEMIC SERVICES	Business Code 611710	328,757,000.	328,757,000.		
b PATIENT SERVICES		624100	307,981,000.	307,981,000.			
c AUXILIARY SERVICES		611710	53,998,000.	42,491,000.	11,507,000.		
d							
e							
f All other program service revenue							
g Total. Add lines 2a-2f			690,736,000.				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		12,397,000.		50,341.	12,346,659.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	(i) Real	1,208,000.				
		(ii) Personal	48,000.				
		b Less: rental expenses	2,178,000.				
		c Rental income or (loss)	-970,000.				
	d Net rental income or (loss)		-922,000.			-922,000.	
	7 a Gross amount from sales of assets other than inventory	(i) Securities	396,406,000.				
		(ii) Other					
		b Less: cost or other basis and sales expenses	366,989,000.				
		c Gain or (loss)	29,417,000.				
	d Net gain or (loss)		29,417,000.			29,417,000.	
	8 a Gross income from fundraising events (not including \$ 319,000. of contributions reported on line 1c). See Part IV, line 18	a	544,000.				
		b Less: direct expenses	784,000.				
c Net income or (loss) from fundraising events			-240,000.			-240,000.	
9 a Gross income from gaming activities. See Part IV, line 19	a						
	b Less: direct expenses						
	c Net income or (loss) from gaming activities						
10 a Gross sales of inventory, less returns and allowances	a						
	b Less: cost of goods sold						
	c Net income or (loss) from sales of inventory						
Miscellaneous Revenue		Business Code					
11 a OTHER REVENUE		900099	14,912,000.			14,912,000.	
	b						
	c						
	d All other revenue						
	e Total. Add lines 11a-11d			14,912,000.			
12 Total revenue. See instructions.			970,617,000.	679,229,000.	11,557,341.	55,513,659.	

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

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.				
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	6,581,802.	6,581,802.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	101,396,373.	101,396,373.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	8,843,043.	8,843,043.		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	7,530,432.		7,245,755.	284,677.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	358,159,827.	320,729,500.	35,247,539.	2,182,788.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	21,344,280.	18,682,505.	2,615,268.	46,507.
9 Other employee benefits	53,901,330.	47,083,673.	6,365,692.	451,965.
10 Payroll taxes	24,329,382.	20,953,409.	3,211,551.	164,422.
11 Fees for services (non-employees):				
a Management	8,018,205.		8,018,205.	
b Legal	4,791,729.	287,456.	4,504,273.	
c Accounting	5,993,486.		5,993,486.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17	72,000.			72,000.
f Investment management fees	2,805,470.		2,805,470.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	86,005,378.	71,129,785.	14,467,876.	407,717.
12 Advertising and promotion	1,509,628.	1,153,173.	356,455.	
13 Office expenses	68,222,564.	37,620,357.	30,512,359.	89,848.
14 Information technology	7,609,402.	3,993,033.	3,460,692.	155,677.
15 Royalties	4,671,503.	3,699,845.	932,533.	39,125.
16 Occupancy	25,507,685.	23,575,766.	1,000,925.	930,994.
17 Travel	9,159,439.	6,281,247.	2,848,602.	29,590.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	2,986,537.	2,697,589.	288,948.	
20 Interest	24,941,424.	17,857,299.	7,084,125.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	51,596,570.	47,176,119.	4,420,451.	
23 Insurance	28,178,629.	24,924,289.	3,254,340.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a BAD DEBT EXPENSE	46,422,213.	38,778,289.	7,643,924.	0.
b TRAINEE EXPENSE	12,844,174.	12,770,344.	73,830.	0.
c CHARITY CARE	12,276,381.	12,276,381.	0.	0.
d RESTRUCTURING	10,502,195.	8,930,322.	1,571,873.	0.
e All other expenses	15,745,919.	8,533,611.	7,168,573.	43,735.
25 Total functional expenses. Add lines 1 through 24e	1,011,947,000.	845,955,210.	161,092,745.	4,899,045.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				
Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

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

		(A)		(B)	
		Beginning of year		End of year	
Assets	1 Cash - non-interest-bearing	14,820,000.	1	22,522,000.	
	2 Savings and temporary cash investments		2		
	3 Pledges and grants receivable, net	15,781,000.	3	15,886,000.	
	4 Accounts receivable, net	99,138,000.	4	88,643,000.	
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L				5
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L				6
	7 Notes and loans receivable, net	11,814,000.	7	12,732,000.	
	8 Inventories for sale or use		8		
	9 Prepaid expenses and deferred charges	29,205,000.	9	22,061,000.	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 1,621,586,000.			
	b Less: accumulated depreciation	10b 1,001,843,000.			
	11 Investments - publicly traded securities	625,602,000.	10c	619,743,000.	
	12 Investments - other securities. See Part IV, line 11	553,603,000.	11	568,562,000.	
	13 Investments - program-related. See Part IV, line 11	122,634,000.	12	106,531,000.	
	14 Intangible assets		13		
	15 Other assets. See Part IV, line 11	60,178,000.	14	29,735,000.	
16 Total assets. Add lines 1 through 15 (must equal line 34)	1,532,775,000.	15	1,486,415,000.		
17 Accounts payable and accrued expenses	194,257,000.	16	206,788,000.		
18 Grants payable		17			
19 Deferred revenue	10,000,000.	18	14,081,000.		
20 Tax-exempt bond liabilities	293,194,000.	19	292,853,000.		
21 Escrow or custodial account liability. Complete Part IV of Schedule D		20			
22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		21			
23 Secured mortgages and notes payable to unrelated third parties		22			
24 Unsecured notes and loans payable to unrelated third parties	114,572,000.	23	132,459,000.		
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	229,804,000.	24	261,029,000.		
26 Total liabilities. Add lines 17 through 25	841,827,000.	25	907,210,000.		
27 Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.		26			
27 Unrestricted net assets	308,222,000.	27	200,180,000.		
28 Temporarily restricted net assets	256,783,000.	28	250,919,000.		
29 Permanently restricted net assets	125,943,000.	29	128,106,000.		
30 Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.					
30 Capital stock or trust principal, or current funds		30			
31 Paid-in or capital surplus, or land, building, or equipment fund		31			
32 Retained earnings, endowment, accumulated income, or other funds		32			
33 Total net assets or fund balances	690,948,000.	33	579,205,000.		
34 Total liabilities and net assets/fund balances	1,532,775,000.	34	1,486,415,000.		

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	970,617,000.
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,011,947,000.
3	Revenue less expenses. Subtract line 2 from line 1	3	-41,330,000.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	690,948,000.
5	Net unrealized gains (losses) on investments	5	-32,910,000.
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 in Schedule O)	9	-37,503,000.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	579,205,000.

Part XII Financial Statements and Reporting

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

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:			
<input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis			
2b	Were the organization's financial statements audited by an independent accountant?	X	
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:			
<input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis			
2c	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?	X	
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	X	
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	X	

Form 990 (2014)

SCHEDULE A
(Form 990 or 990-EZ)

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.

OMB No. 1545-0047

2014

Open to Public
Inspection

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

Name of the organization **THE HOWARD UNIVERSITY** Employer identification number **53-0204707**

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 11, 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.)
- 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 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.)
- 10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11 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 in lines 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g.
 - 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 1-9 above or IRC section (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		
Total						

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) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(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) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(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 five 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**

Section C. Computation of Public Support Percentage

14 Public support percentage for 2014 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2013 Schedule A, Part II, line 14	15	%

16a 33 1/3% support test - 2014. 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

b 33 1/3% support test - 2013. 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

17a 10% -facts-and-circumstances test - 2014. 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

b 10% -facts-and-circumstances test - 2013. 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

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

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

(Complete only if you checked the box on line 9 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) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(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) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(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 in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First five 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** ►

Section C. Computation of Public Support Percentage

15 Public support percentage for 2014 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2013 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2014 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2013 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2014. 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 - 2013. 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 11 of Part I. If you checked 11a of Part I, complete Sections A and B. If you checked 11b of Part I, complete Sections A and C. If you checked 11c of Part I, complete Sections A, D, and E. If you checked 11d of 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? <i>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.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
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)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2) (B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes" and if you checked 11a or 11b in Part I, answer (b) and (c) below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>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.</i>		
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)? <i>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.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) 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).</i>		
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 (a) its supported organizations; (b) individuals that are part of the charitable class benefited by one or more of its supported organizations; or (c) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in IRC 4958(c)(3)(C)), a family member of a substantial contributor, or a 35-percent controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
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))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined in line 9(a)) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined in line 9(a)) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of IRC 4943 because of IRC 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer (b) below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

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 in (b) and (c) below, the governing body of a supported organization?		
b A family member of a person described in (a) above?		
c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI .		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's 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 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.		

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).		

Section D. 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, (1) a written notice describing the type and amount of support provided during the prior tax year, (2) a copy of the Form 990 that was most recently filed as of the date of notification, and (3) 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 in (2), 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.		

Section E. Type III Functionally-Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see 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 government entity (see instructions).		
2 Activities Test. Answer (a) and (b) 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 in (a) 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 (a) and (b) 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? 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.		

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. 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 (explain in detail in Part VI):		
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 1-1/2% 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 .035	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount		(A) Prior Year	Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 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).		

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	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2014 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2014	(iii) Distributable Amount for 2014
1 Distributable amount for 2014 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2014 (reasonable cause required-see instructions)			
3 Excess distributions carryover, if any, to 2014:			
a			
b			
c			
d			
e From 2013			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2014 distributable amount			
i Carryover from 2009 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2014 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2014 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2014, if any. Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions).			
6 Remaining underdistributions for 2014. Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions).			
7 Excess distributions carryover to 2015. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a			
b			
c			
d Excess from 2013			
e Excess from 2014			

Schedule A (Form 990 or 990-EZ) 2014

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

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

OMB No. 1545-0047

2014

Open to Public Inspection

▶ Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization **THE HOWARD UNIVERSITY** Employer identification number **53-0204707**

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to 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" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).
 Preservation of land for public use (e.g., recreation or education) Preservation of a historically important land area
 Protection of natural habitat Preservation of a certified historic structure
 Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a 1
b Total acreage restricted by conservation easements	2b 0.00
c Number of conservation easements on a certified historic structure included in (a)	2c 1
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d 1

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 ▶ 1

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ 53

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ 3,300.

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

Yes No

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" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (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 SFAS 116 (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 in 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 SFAS 116 (ASC 958) relating to these items:

a Revenue included in Form 990, Part VIII, line 1

▶ \$ _____

b Assets included in Form 990, Part X

▶ \$ _____

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 are a 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 programs
- e Other _____

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

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

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to 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" to 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	595,307,000.	517,525,000.	464,305,000.	476,695,000.	407,511,000.
b Contributions	4,435,000.	5,004,000.	4,957,000.	5,294,000.	5,368,000.
c Net investment earnings, gains, and losses	4,862,000.	85,244,000.	58,581,000.	-5,147,000.	77,672,000.
d Grants or scholarships	13,717,000.	13,096,000.	12,512,000.	12,779,000.	14,269,000.
e Other expenditures for facilities and programs	-3,177,000.	-630,000.	-2,194,000.	-242,000.	-413,000.
f Administrative expenses					
g End of year balance	594,064,000.	595,307,000.	517,525,000.	464,305,000.	476,695,000.

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

- a Board designated or quasi-endowment 52.01 %
- b Permanent endowment 13.79 %
- c Temporarily restricted endowment 34.20 %

The percentages in 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 Yes No
- (ii) related organizations Yes No

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? 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" to 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		27,911,000.		27,911,000.
b Buildings		843,567,000.	471,120,000.	372,447,000.
c Leasehold improvements		29,639,000.	27,263,000.	2,376,000.
d Equipment		373,692,000.	323,818,000.	49,874,000.
e Other		346,777,000.	179,642,000.	167,135,000.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				619,743,000.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" to 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) PRIVATE EQUITY AND		
(B) VENTURE CAPITAL	83,245,000.	END-OF-YEAR MARKET VALUE
(C) REAL ESTATE	16,612,000.	END-OF-YEAR MARKET VALUE
(D) HEDGE FUNDS-LEVEL 3	6,674,000.	END-OF-YEAR MARKET VALUE
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶	106,531,000.	

Part VIII Investments - Program Related.

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

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

Part IX Other Assets.

Complete if the organization answered "Yes" to 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, col. (B) line 15.) ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" to 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) UNDERFUNDED DEFINED BENEFIT PLANS	130,128,000.
(3) RESERVE SELF-INSURED LIABILITIES	94,549,000.
(4) REFUNDABLE ADVANCES UNDER US GOV'T	6,827,000.
(5) ASSET RETIREMENT OBLIGATION	13,514,000.
(6) ENVIRONMENTAL REMEDIATION	3,000,000.
(7) UNCLAIMED PROPERTY	2,644,000.
(8) STUDENT DEPOSITS AND REFUNDS	3,300,000.
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	261,029,000.

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 FIN 48 (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" to Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	740,907,000.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	-32,910,000.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	-37,503,000.
e	Add lines 2a through 2d	2e	-70,413,000.
3	Subtract line 2e from line 1	3	811,320,000.
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	2,805,000.
b	Other (Describe in Part XIII.)	4b	156,492,000.
c	Add lines 4a and 4b	4c	159,297,000.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	970,617,000.

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

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

1	Total expenses and losses per audited financial statements	1	852,650,000.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	2,962,000.
e	Add lines 2a through 2d	2e	2,962,000.
3	Subtract line 2e from line 1	3	849,688,000.
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	2,805,000.
b	Other (Describe in Part XIII.)	4b	159,454,000.
c	Add lines 4a and 4b	4c	162,259,000.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	1,011,947,000.

Part XIII Supplemental Information.

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

PART II, LINE 9:

THE ORGANIZATION DOES NOT REPORT ITS CONSERVATION EASEMENTS IN ITS FINANCIAL STATEMENTS.

PART III, LINE 4:

THE UNIVERSITY'S COLLECTIONS OF ART, HISTORICAL TREASURES, AND OTHER SIMILAR ASSETS INCLUDE A VARIETY OF ARTIFACTS AS WELL AS SCHOLARLY PAPERS AND ARCHIVES. THESE ITEMS ARE HOUSED IN VARIOUS FACILITIES AROUND CAMPUS AND THEIR PRESERVATION IS FOR THE BENEFIT OF FUTURE GENERATIONS.

PART V, LINE 4:

THE INTENDED USE OF THE ORGANIZATION'S ENDOWMENT FUND IS TO SUPPLY A

Part XIII Supplemental Information (continued)

SOURCE OF INCOME FOR OPERATIONS, SCHOLARSHIPS, PROFESSORSHIPS, STUDENT LOANS, AND OTHER PURPOSES IN ORDER TO ADVANCE THE ORGANIZATION'S MISSION AND TAX-EXEMPT PURPOSE.

PART X, LINE 2:

HOWARD IS RECOGNIZED AS AN ORGANIZATION EXEMPT FROM FEDERAL INCOME TAX UNDER SECTION 501(A) OF THE INTERNAL REVENUE CODE (THE CODE) AS AN ORGANIZATION DESCRIBED IN SECTION 501(C)(3) WHEREBY ONLY UNRELATED BUSINESS INCOME, AS DEFINED BY SECTION 512(A)(1) OF THE CODE, IS SUBJECT TO FEDERAL INCOME TAX. ANY UNRELATED BUSINESS INCOME TAX GENERATED BY HOWARD IS RECORDED AS INCOME TAX USING THE LIABILITY METHOD UNDER WHICH DEFERRED TAX ASSETS AND LIABILITIES ARE DETERMINED BASED ON THE DIFFERENCES BETWEEN THE FINANCIAL ACCOUNTING AND TAX BASIS OF ASSETS AND LIABILITIES. DEFERRED TAX ASSETS OR LIABILITIES AT THE END OF EACH PERIOD ARE DETERMINED USING THE CURRENTLY ENACTED TAX RATE EXPECTED TO APPLY TO TAXABLE INCOME IN THE PERIOD THAT THE DEFERRED TAX ASSET OR LIABILITY IS EXPECTED TO BE REALIZED OR TO BE SETTLED. AS OF JUNE 30, 2015, 2014 AND 2013, HOWARD HAD NO DEFERRED TAX ASSETS OR LIABILITIES. IN ADDITION, HOWARD ANALYZED ITS TAX POSITIONS FOR THE YEARS ENDED JUNE 30, 2015, 2014 AND 2013, AND DETERMINED THAT THERE WERE NO UNCERTAIN TAX POSITIONS THAT WOULD HAVE A MATERIAL IMPACT ON HOWARD'S CONSOLIDATED FINANCIAL STATEMENTS.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

UNREALIZED CHANGE IN FUNDED STATUS OF DEFINED BENEFIT PENSION PLAN	-31,973,000.
UNREALIZED CHANGE IN OBLIGATION FOR POST-RETIREMENT BENEFIT PLAN	-5,530,000.

Part XIII Supplemental Information (continued)

GAIN ON LAND SWAP

TOTAL TO SCHEDULE D, PART XI, LINE 2D -37,503,000.

PART XI, LINE 4B - OTHER ADJUSTMENTS:

FUNDRAISING EVENT EXPENSES -784,000.

CHARITY CARE 12,276,000.

SCHOLARSHIPS AND GRANTS 110,239,000.

RENTAL EXPENSE -2,178,000.

BAD DEBT EXPENSE 36,939,000.

TOTAL TO SCHEDULE D, PART XI, LINE 4B 156,492,000.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

FUNDRAISING EVENT EXPENSES 784,000.

RENTAL EXPENSE 2,178,000.

TOTAL TO SCHEDULE D, PART XII, LINE 2D 2,962,000.

PART XII, LINE 4B - OTHER ADJUSTMENTS:

CHARITY CARE 12,276,000.

SCHOLARSHIPS AND GRANTS 110,239,000.

BAD DEBT 36,939,000.

TOTAL TO SCHEDULE D, PART XII, LINE 4B 159,454,000.

SCHEDULE E
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

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

▶ **Attach to Form 990 or Form 990-EZ.**

OMB No. 1545-0047

2014

**Open to Public
Inspection**

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

Name of the organization

THE HOWARD UNIVERSITY

Employer identification number

53-0204707

Part I

	YES	NO
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?	X	
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?	X	
3 Has the organization publicized its racially nondiscriminatory policy 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	X	
THE UNIVERSITY MAINTAINS A WELL-PUBLICIZED RACIALLY NONDISCRIMINATORY POLICY. THE POLICY IS AVAILABLE IN WRITTEN BROCHURES, AS WELL AS AVAILABLE VIA THE ORGANIZATION'S WEBSITE (WWW.HOWARD.EDU).		
4 Does the organization maintain the following?		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	X	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	X	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	X	
d Copies of all material used by the organization or on its behalf to solicit contributions?	X	
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?		X
b Admissions policies?		X
c Employment of faculty or administrative staff?		X
d Scholarships or other financial assistance?		X
e Educational policies?		X
f Use of facilities?		X
g Athletic programs?		X
h Other extracurricular activities?		X
If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.		
6a Does the organization receive any financial aid or assistance from a governmental agency?	X	
b Has the organization's right to such aid ever been revoked or suspended?		X
If you answered "Yes" to 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, covering racial nondiscrimination? If "No," explain on Part II	X	

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

Schedule E (Form 990 or 990-EZ) (2014)

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.

LINE 6 - EXPLANATION OF GOVERNMENT FINANCIAL AID:

THE ORGANIZATION RECEIVES FINANCIAL ASSISTANCE FROM GOVERNMENTAL AGENCIES
IN THE FORM OF SCHOLARSHIP AND GRANT FUNDS FOR STUDENTS' TUITION AND
RELATED EXPENSES.

Multiple horizontal lines for providing additional information.

**SCHEDULE F
(Form 990)**

Department of the Treasury
Internal Revenue Service

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.

▶ Information about Schedule F (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2014

Open to Public Inspection

Name of the organization: **THE HOWARD UNIVERSITY**
Employer identification number: **53-0204707**

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

- 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**
- For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.
- 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 region	(d) Activities conducted in region (by type) (e.g., 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 region	(f) Total expenditures for and investments in region
SUB-SAHARAN AFRICA -NIGERIA, ANGOLA, BENIN, BOTSWANA, BURKINA, FASO	17	77	PROGRAM SERVICES	MEDICAL AND EDUCATIONAL SERVICES	6,747,975.
CENTRAL AMERICA AND THE CARIBBEAN			INVESTMENTS		7,016,638.
EUROPE (INCLUDING ICELAND & GREENLAND)			INVESTMENTS		5,170,059.
3 a Sub-total	17	77			18,934,672.
b Total from continuation sheets to Part I	0	0			0.
c Totals (add lines 3a and 3b)	17	77			18,934,672.

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 non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt 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 non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
SCHOLARSHIPS	CENTRAL AMERICA AND THE CARIBBEAN	122	2,984,508.	CHECK	0.		
SCHOLARSHIPS	EAST ASIA AND THE PACIFIC	26	409,660.	CHECK	0.		
SCHOLARSHIPS	EUROPE (INCLUDING ICELAND & GREENLAND)	10	113,429.	CHECK	0.		
SCHOLARSHIPS	MIDDLE EAST AND NORTH AFRICA	17	378,742.	CHECK	0.		
SCHOLARSHIPS	NORTH AMERICA	30	741,595.	CHECK	0.		
SCHOLARSHIPS	SOUTH AMERICA	8	163,838.	CHECK	0.		
SCHOLARSHIPS	SOUTH ASIA	53	1,469,890.	CHECK	0.		
SCHOLARSHIPS	SUB-SAHARAN AFRICA	120	2,581,375.	CHECK	0.		

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 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 file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; do not 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 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 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 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 file Form 5713, International Boycott Report (see Instructions for Form 5713; do not file with Form 990)* Yes No

Schedule F (Form 990) 2014

Part V Supplemental Information

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

PART I, LINE 2:

MONITORING USE OF GRANT FUNDS OUTSIDE THE UNITED STATES: HOWARD UNIVERSITY USES PROGRAM-SPECIFIC GUIDELINES TO MONITOR THE PROGRESS OF GRANT ACTIVITIES CONDUCTED OUTSIDE THE UNITED STATES. THE GUIDELINES OUTLINE THE SCOPE OF WORK, ESTABLISHED DEADLINES, AND THE CONTENT OF SPECIFIC REPORTS/DELIVERABLES IN A MANNER CONSISTENT WITH THE TERMS AND CONDITIONS OF THE FUNDING AGENCY AND GRANT AWARD. PRINCIPAL INVESTIGATORS PREPARE PROGRAMMATIC PROGRESS REPORTS (MONTHLY, QUARTERLY, ANNUALLY AS REQUIRED) THAT ASSESS PROGRAM ACTIVITIES, IDENTIFY PROBLEMS OR ISSUES AND MODIFY THE DESIGN OR IMPLEMENTATION OF THE PROJECT AS NECESSARY. THE GRANTS AND CONTRACTS ACCOUNTING OFFICE PREPARES MONTHLY FINANCIAL AND BILLING REPORTS FOR INTERNAL AND EXTERNAL REVIEW. THIS OVERSIGHT ENSURES ACCURACY AND COMPLIANCE IN FINANCIAL MANAGEMENT, PROPER MAINTENANCE OF GRANT MANAGEMENT DOCUMENTATION, AND THE ACHIEVEMENT OF PROGRAMMATIC DELIVERABLES AND MILESTONES.

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities
Complete if the organization answered "Yes" to Form 990, Part IV, lines 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.
▶ Information about Schedule G (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2014

Open to Public Inspection

Name of the organization **THE HOWARD UNIVERSITY** Employer identification number **53-0204707**

Part I Fundraising Activities. Complete if the organization answered "Yes" to 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 Mail solicitations e Solicitation of non-government grants
 b Internet and email solicitations f Solicitation of government grants
 c Phone solicitations g Special fundraising events
 d In-person solicitations
- 2 a 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 ten 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			
ENGLISH GLOBAL GROUP - 6710 WESTERN AVENUE, CHEVY CHASE,	LIBRARY CAMPAIGN		X	0.	72,000.	-72,000.
Total					72,000.	-72,000.

- 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.
- NC, MI, VA, DC, SC, CT, ME, AR, MS, CO, AK, AL, AZ, DE, HI, MT, NH, NY, OH, OR, WA, AL, CA, FL, GA, IL, KS, KY, LA, NJ, NM, ND, OK, PA, RI, TN, UT, VA, WA, WI

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Part II Fundraising Events. Complete if the organization answered "Yes" to 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 (add col. (a) through col. (c))	
		CHARTER DAY DINNER	ATLANTA CHARTER DAY	4		
		(event type)	(event type)	(total number)		
Revenue	1	Gross receipts	822,628.	11,479.	29,228.	863,335.
	2	Less: Contributions	296,968.	7,509.	14,771.	319,248.
	3	Gross income (line 1 minus line 2)	525,660.	3,970.	14,457.	544,087.
Direct Expenses	4	Cash prizes			120.	120.
	5	Noncash prizes			206.	206.
	6	Rent/facility costs		515.	8,897.	9,412.
	7	Food and beverages	447,028.	1,451.	200.	448,679.
	8	Entertainment	46,326.	750.	400.	47,476.
	9	Other direct expenses	275,061.	1,253.	1,686.	278,000.
	10	Direct expense summary. Add lines 4 through 9 in column (d)				783,893.
11	Net income summary. Subtract line 10 from line 3, column (d)				-239,806.	

Part III Gaming. Complete if the organization answered "Yes" to 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))
Revenue	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 ▶ _____

- 15a 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 explanations 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 G, PART I, LINE 2B, LIST OF TEN HIGHEST PAID FUNDRAISERS:

(I) NAME OF FUNDRAISER: ENGLISH GLOBAL GROUP

(I) ADDRESS OF FUNDRAISER: 6710 WESTERN AVENUE, CHEVY CHASE, MD 20815

**SCHEDULE H
(Form 990)**

Hospitals

OMB No. 1545-0047

2014

Department of the Treasury
Internal Revenue Service

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, question 20.**
▶ **Attach to Form 990.**
▶ **Information about Schedule H (Form 990) and its instructions is at www.irs.gov/form990.**

**Open to Public
Inspection**

Name of the organization **THE HOWARD UNIVERSITY** Employer identification number **53-0204707**

Part I Financial Assistance and Certain Other Community Benefits at Cost

	Yes	No
1a Did the organization have a financial assistance policy during the tax year? If "No," skip to question 6a	<input checked="" type="checkbox"/>	
b If "Yes," was it a written policy?	<input checked="" type="checkbox"/>	
2 If the organization had multiple hospital facilities, indicate which of the following best describes application of the financial assistance policy to its various hospital facilities during the tax year. <input type="checkbox"/> Applied uniformly to all hospital facilities <input type="checkbox"/> Applied uniformly to most hospital facilities <input type="checkbox"/> Generally tailored to individual hospital facilities		
3 Answer the following based on the financial assistance eligibility criteria that applied to the largest number of the organization's patients during the tax year.		
a Did the organization use Federal Poverty Guidelines (FPG) as a factor in determining eligibility for providing <i>free</i> care? If "Yes," indicate which of the following was the FPG family income limit for eligibility for free care:	<input checked="" type="checkbox"/>	
<input type="checkbox"/> 100% <input checked="" type="checkbox"/> 150% <input type="checkbox"/> 200% <input type="checkbox"/> Other _____ %		
b Did the organization use FPG as a factor in determining eligibility for providing <i>discounted</i> care? If "Yes," indicate which of the following was the family income limit for eligibility for discounted care:	<input checked="" type="checkbox"/>	
<input type="checkbox"/> 200% <input type="checkbox"/> 250% <input type="checkbox"/> 300% <input type="checkbox"/> 350% <input type="checkbox"/> 400% <input checked="" type="checkbox"/> Other <u>325</u> %		
c If the organization used factors other than FPG in determining eligibility, describe in Part VI the criteria used for determining eligibility for free or discounted care. Include in the description whether the organization used an asset test or other threshold, regardless of income, as a factor in determining eligibility for free or discounted care.		
4 Did the organization's financial assistance policy that applied to the largest number of its patients during the tax year provide for free or discounted care to the "medically indigent"?		<input checked="" type="checkbox"/>
5a Did the organization budget amounts for free or discounted care provided under its financial assistance policy during the tax year?	<input checked="" type="checkbox"/>	
b If "Yes," did the organization's financial assistance expenses exceed the budgeted amount?		<input checked="" type="checkbox"/>
c If "Yes" to line 5b, as a result of budget considerations, was the organization unable to provide free or discounted care to a patient who was eligible for free or discounted care?		
6a Did the organization prepare a community benefit report during the tax year?	<input checked="" type="checkbox"/>	
b If "Yes," did the organization make it available to the public?	<input checked="" type="checkbox"/>	

Complete the following table using the worksheets provided in the Schedule H instructions. Do not submit these worksheets with the Schedule H.

7 Financial Assistance and Certain Other Community Benefits at Cost

	(a) Number of activities or programs (optional)	(b) Persons served (optional)	(c) Total community benefit expense	(d) Direct offsetting revenue	(e) Net community benefit expense	(f) Percent of total expense
Financial Assistance and Means-Tested Government Programs						
a Financial Assistance at cost (from Worksheet 1)			6,685,689.		6,685,689.	.66%
b Medicaid (from Worksheet 3, column a)			129,922,397.	126,200,092.	3,722,305.	.37%
c Costs of other means-tested government programs (from Worksheet 3, column b)			9,042,936.	3,837,043.	5,205,893.	.51%
d Total Financial Assistance and Means-Tested Government Programs			145,651,022.	130,037,135.	15,613,887.	1.54%
Other Benefits						
e Community health improvement services and community benefit operations (from Worksheet 4)						
f Health professions education (from Worksheet 5)			56,792,554.	20,108,581.	36,683,973.	3.63%
g Subsidized health services (from Worksheet 6)			42,466,193.	27,227,336.	15,238,857.	1.51%
h Research (from Worksheet 7)			34,590,000.	34,590,000.		
i Cash and in-kind contributions for community benefit (from Worksheet 8)		24,753	639,304.		639,304.	.06%
j Total. Other Benefits		24,753	134,488,051.	81,925,917.	52,562,134.	5.20%
k Total. Add lines 7d and 7j		24,753	280,139,073.	211,963,052.	68,176,021.	6.74%

Part II Community Building Activities Complete this table if the organization conducted any community building activities during the tax year, and describe in Part VI how its community building activities promoted the health of the communities it serves.

	(a) Number of activities or programs (optional)	(b) Persons served (optional)	(c) Total community building expense	(d) Direct offsetting revenue	(e) Net community building expense	(f) Percent of total expense
1 Physical improvements and housing						
2 Economic development						
3 Community support			639,304.	639,304.		
4 Environmental improvements						
5 Leadership development and training for community members						
6 Coalition building						
7 Community health improvement advocacy						
8 Workforce development						
9 Other						
10 Total			639,304.	639,304.		

Part III Bad Debt, Medicare, & Collection Practices

Section A. Bad Debt Expense

	Yes	No
1 Did the organization report bad debt expense in accordance with Healthcare Financial Management Association Statement No. 15?	X	
2 Enter the amount of the organization's bad debt expense. Explain in Part VI the methodology used by the organization to estimate this amount		
3 Enter the estimated amount of the organization's bad debt expense attributable to patients eligible under the organization's financial assistance policy. Explain in Part VI the methodology used by the organization to estimate this amount and the rationale, if any, for including this portion of bad debt as community benefit		
4 Provide in Part VI the text of the footnote to the organization's financial statements that describes bad debt expense or the page number on which this footnote is contained in the attached financial statements.		

Section B. Medicare

5 Enter total revenue received from Medicare (including DSH and IME)	49,173,427.
6 Enter Medicare allowable costs of care relating to payments on line 5	58,576,197.
7 Subtract line 6 from line 5. This is the surplus (or shortfall)	-9,402,770.
8 Describe in Part VI the extent to which any shortfall reported in line 7 should be treated as community benefit. Also describe in Part VI the costing methodology or source used to determine the amount reported on line 6. Check the box that describes the method used: <input checked="" type="checkbox"/> Cost accounting system <input type="checkbox"/> Cost to charge ratio <input type="checkbox"/> Other	

Section C. Collection Practices

9a Did the organization have a written debt collection policy during the tax year?	X
b If "Yes," did the organization's collection policy that applied to the largest number of its patients during the tax year contain provisions on the collection practices to be followed for patients who are known to qualify for financial assistance? Describe in Part VI	X

Part IV Management Companies and Joint Ventures (owned 10% or more by officers, directors, trustees, key employees, and physicians - see instructions)

(a) Name of entity	(b) Description of primary activity of entity	(c) Organization's profit % or stock ownership %	(d) Officers, directors, trustees, or key employees' profit % or stock ownership %	(e) Physicians' profit % or stock ownership %

Part V Facility Information

Section A. Hospital Facilities

(list in order of size, from largest to smallest)

How many hospital facilities did the organization operate during the tax year? 1

Name, address, primary website address, and state license number (and if a group return, the name and EIN of the subordinate hospital organization that operates the hospital facility)

1 HOWARD UNIVERSITY HOSPITAL
2041 GEORGIA AVENUE
WASHINGTON, DC 20060

Table with 8 columns: Licensed hospital, Gen. medical & surgical, Children's hospital, Teaching hospital, Critical access hospital, Research facility, ER-24 hours, ER-other, Other (describe), Facility reporting group. Row 1 contains 'X' marks in the first seven columns.

Part V Facility Information (continued)

Section B. Facility Policies and Practices

(Complete a separate Section B for each of the hospital facilities or facility reporting groups listed in Part V, Section A)

Name of hospital facility or letter of facility reporting group HOWARD UNIVERSITY HOSPITAL

Line number of hospital facility, or line numbers of hospital facilities in a facility reporting group (from Part V, Section A): 1

	Yes	No
Community Health Needs Assessment		
1 Was the hospital facility first licensed, registered, or similarly recognized by a State as a hospital facility in the current tax year or the immediately preceding tax year?		X
2 Was the hospital facility acquired or placed into service as a tax-exempt hospital in the current tax year or the immediately preceding tax year? If "Yes," provide details of the acquisition in Section C		X
3 During the tax year or either of the two immediately preceding tax years, did the hospital facility conduct a community health needs assessment (CHNA)? If "No," skip to line 12	X	
If "Yes," indicate what the CHNA report describes (check all that apply):		
a <input checked="" type="checkbox"/> A definition of the community served by the hospital facility		
b <input checked="" type="checkbox"/> Demographics of the community		
c <input checked="" type="checkbox"/> Existing health care facilities and resources within the community that are available to respond to the health needs of the community		
d <input checked="" type="checkbox"/> How data was obtained		
e <input checked="" type="checkbox"/> The significant health needs of the community		
f <input checked="" type="checkbox"/> Primary and chronic disease needs and other health issues of uninsured persons, low-income persons, and minority groups		
g <input checked="" type="checkbox"/> The process for identifying and prioritizing community health needs and services to meet the community health needs		
h <input checked="" type="checkbox"/> The process for consulting with persons representing the community's interests		
i <input checked="" type="checkbox"/> Information gaps that limit the hospital facility's ability to assess the community's health needs		
j <input checked="" type="checkbox"/> Other (describe in Section C)		
4 Indicate the tax year the hospital facility last conducted a CHNA: 20 <u>13</u>		
5 In conducting its most recent CHNA, did the hospital facility take into account input from persons who represent the broad interests of the community served by the hospital facility, including those with special knowledge of or expertise in public health? If "Yes," describe in Section C how the hospital facility took into account input from persons who represent the community, and identify the persons the hospital facility consulted	X	
6a Was the hospital facility's CHNA conducted with one or more other hospital facilities? If "Yes," list the other hospital facilities in Section C	X	
b Was the hospital facility's CHNA conducted with one or more organizations other than hospital facilities? If "Yes," list the other organizations in Section C	X	
7 Did the hospital facility make its CHNA report widely available to the public?	X	
If "Yes," indicate how the CHNA report was made widely available (check all that apply):		
a <input type="checkbox"/> Hospital facility's website (list url):		
b <input checked="" type="checkbox"/> Other website (list url): <u>HTTP://WWW.DCHEALTHMATTERS.ORG/INDEX.PHP</u>		
c <input checked="" type="checkbox"/> Made a paper copy available for public inspection without charge at the hospital facility		
d <input type="checkbox"/> Other (describe in Section C)		
8 Did the hospital facility adopt an implementation strategy to meet the significant community health needs identified through its most recently conducted CHNA? If "No," skip to line 11	X	
9 Indicate the tax year the hospital facility last adopted an implementation strategy: 20 <u>13</u>		
10 Is the hospital facility's most recently adopted implementation strategy posted on a website?	X	
a If "Yes," (list url): <u>HTTP://ASSETS.THEHCN.NET/CONTENT/SITES/WASHINGTOND</u>		
b If "No," is the hospital facility's most recently adopted implementation strategy attached to this return?		X
11 Describe in Section C how the hospital facility is addressing the significant needs identified in its most recently conducted CHNA and any such needs that are not being addressed together with the reasons why such needs are not being addressed.		
12a Did the organization incur an excise tax under section 4959 for the hospital facility's failure to conduct a CHNA as required by section 501(r)(3)?		X
b If "Yes" to line 12a, did the organization file Form 4720 to report the section 4959 excise tax?		
c If "Yes" to line 12b, what is the total amount of section 4959 excise tax the organization reported on Form 4720 for all of its hospital facilities? \$		

Part V Facility Information (continued)

Financial Assistance Policy (FAP)

Name of hospital facility or letter of facility reporting group HOWARD UNIVERSITY HOSPITAL

	Yes	No
<p>Did the hospital facility have in place during the tax year a written financial assistance policy that:</p> <p>13 Explained eligibility criteria for financial assistance, and whether such assistance included free or discounted care?</p> <p>If "Yes," indicate the eligibility criteria explained in the FAP:</p> <p>a <input checked="" type="checkbox"/> Federal poverty guidelines (FPG), with FPG family income limit for eligibility for free care of <u>150</u> % and FPG family income limit for eligibility for discounted care of <u>325</u> %</p> <p>b <input checked="" type="checkbox"/> Income level other than FPG (describe in Section C)</p> <p>c <input type="checkbox"/> Asset level</p> <p>d <input type="checkbox"/> Medical indigency</p> <p>e <input checked="" type="checkbox"/> Insurance status</p> <p>f <input type="checkbox"/> Underinsurance status</p> <p>g <input type="checkbox"/> Residency</p> <p>h <input checked="" type="checkbox"/> Other (describe in Section C)</p>	X	
14 Explained the basis for calculating amounts charged to patients?	X	
15 Explained the method for applying for financial assistance?	X	
<p>If "Yes," indicate how the hospital facility's FAP or FAP application form (including accompanying instructions) explained the method for applying for financial assistance (check all that apply):</p> <p>a <input checked="" type="checkbox"/> Described the information the hospital facility may require an individual to provide as part of his or her application</p> <p>b <input checked="" type="checkbox"/> Described the supporting documentation the hospital facility may require an individual to submit as part of his or her application</p> <p>c <input checked="" type="checkbox"/> Provided the contact information of hospital facility staff who can provide an individual with information about the FAP and FAP application process</p> <p>d <input checked="" type="checkbox"/> Provided the contact information of nonprofit organizations or government agencies that may be sources of assistance with FAP applications</p> <p>e <input type="checkbox"/> Other (describe in Section C)</p>		
16 Included measures to publicize the policy within the community served by the hospital facility?	X	
<p>If "Yes," indicate how the hospital facility publicized the policy (check all that apply):</p> <p>a <input type="checkbox"/> The FAP was widely available on a website (list url): _____</p> <p>b <input checked="" type="checkbox"/> The FAP application form was widely available on a website (list url): <u>SEE PART V</u></p> <p>c <input checked="" type="checkbox"/> A plain language summary of the FAP was widely available on a website (list url): <u>SEE PART V</u></p> <p>d <input checked="" type="checkbox"/> The FAP was available upon request and without charge (in public locations in the hospital facility and by mail)</p> <p>e <input checked="" type="checkbox"/> The FAP application form was available upon request and without charge (in public locations in the hospital facility and by mail)</p> <p>f <input checked="" type="checkbox"/> A plain language summary of the FAP was available upon request and without charge (in public locations in the hospital facility and by mail)</p> <p>g <input checked="" type="checkbox"/> Notice of availability of the FAP was conspicuously displayed throughout the hospital facility</p> <p>h <input type="checkbox"/> Notified members of the community who are most likely to require financial assistance about availability of the FAP</p> <p>i <input checked="" type="checkbox"/> Other (describe in Section C)</p>		

Billing and Collections

17 Did the hospital facility have in place during the tax year a separate billing and collections policy, or a written financial assistance policy (FAP) that explained all of the actions the hospital facility or other authorized party may take upon non-payment?	X	
18 Check all of the following actions against an individual that were permitted under the hospital facility's policies during the tax year before making reasonable efforts to determine the individual's eligibility under the facility's FAP:		
a <input type="checkbox"/> Reporting to credit agency(ies)		
b <input type="checkbox"/> Selling an individual's debt to another party		
c <input type="checkbox"/> Actions that require a legal or judicial process		
d <input type="checkbox"/> Other similar actions (describe in Section C)		
e <input checked="" type="checkbox"/> None of these actions or other similar actions were permitted		

Part V Facility Information (continued)

Name of hospital facility or letter of facility reporting group HOWARD UNIVERSITY HOSPITAL

	Yes	No
19 Did the hospital facility or other authorized party perform any of the following actions during the tax year before making reasonable efforts to determine the individual's eligibility under the facility's FAP?		X
If "Yes", check all actions in which the hospital facility or a third party engaged:		
a <input type="checkbox"/> Reporting to credit agency(ies)		
b <input type="checkbox"/> Selling an individual's debt to another party		
c <input type="checkbox"/> Actions that require a legal or judicial process		
d <input type="checkbox"/> Other similar actions (describe in Section C)		
20 Indicate which efforts the hospital facility or other authorized party made before initiating any of the actions listed (whether or not checked) in line 19 (check all that apply):		
a <input checked="" type="checkbox"/> Notified individuals of the financial assistance policy on admission		
b <input checked="" type="checkbox"/> Notified individuals of the financial assistance policy prior to discharge		
c <input checked="" type="checkbox"/> Notified individuals of the financial assistance policy in communications with the individuals regarding the individuals' bills		
d <input checked="" type="checkbox"/> Documented its determination of whether individuals were eligible for financial assistance under the hospital facility's financial assistance policy		
e <input type="checkbox"/> Other (describe in Section C)		
f <input type="checkbox"/> None of these efforts were made		

Policy Relating to Emergency Medical Care

21 Did the hospital facility have in place during the tax year a written policy relating to emergency medical care that required the hospital facility to provide, without discrimination, care for emergency medical conditions to individuals regardless of their eligibility under the hospital facility's financial assistance policy?	21	X	
If "No," indicate why:			
a <input type="checkbox"/> The hospital facility did not provide care for any emergency medical conditions			
b <input type="checkbox"/> The hospital facility's policy was not in writing			
c <input type="checkbox"/> The hospital facility limited who was eligible to receive care for emergency medical conditions (describe in Section C)			
d <input type="checkbox"/> Other (describe in Section C)			

Charges to Individuals Eligible for Assistance Under the FAP (FAP-Eligible Individuals)

22 Indicate how the hospital facility determined, during the tax year, the maximum amounts that can be charged to FAP-eligible individuals for emergency or other medically necessary care.			
a <input type="checkbox"/> The hospital facility used its lowest negotiated commercial insurance rate when calculating the maximum amounts that can be charged			
b <input type="checkbox"/> The hospital facility used the average of its three lowest negotiated commercial insurance rates when calculating the maximum amounts that can be charged			
c <input checked="" type="checkbox"/> The hospital facility used the Medicare rates when calculating the maximum amounts that can be charged			
d <input checked="" type="checkbox"/> Other (describe in Section C)			
23 During the tax year, did the hospital facility charge any FAP-eligible individual to whom the hospital facility provided emergency or other medically necessary services more than the amounts generally billed to individuals who had insurance covering such care?	23		X
If "Yes," explain in Section C.			
24 During the tax year, did the hospital facility charge any FAP-eligible individual an amount equal to the gross charge for any service provided to that individual?	24		X
If "Yes," explain in Section C.			

Part V Facility Information (continued)

Section C. Supplemental Information for Part V, Section B. Provide descriptions required for Part V, Section B, lines 2, 3j, 5, 6a, 6b, 7d, 11, 13b, 13h, 15e, 16i, 18d, 19d, 20e, 21c, 21d, 22d, 23, and 24. If applicable, provide separate descriptions for each hospital facility in a facility reporting group, designated by facility reporting group letter and hospital facility line number from Part V, Section A ("A, 1," "A, 4," "B, 2" "B, 3," etc.) and name of hospital facility.

HOWARD UNIVERSITY HOSPITAL:

PART V, SECTION B, LINE 3J: IN 2012, THROUGH THE WORK OF THE DISTRICT OF COLUMBIA HEALTHY COMMUNITIES COLLABORATIVE (DCHCC), A COMPREHENSIVE CITYWIDE COMMUNITY HEALTH NEEDS ASSESSMENT (CHNA) WAS INITIATED. THE DCHCC REPRESENTS A UNIQUE COLLABORATION AMONG HOWARD UNIVERSITY HOSPITAL AND THREE AREA HOSPITALS (CHILDREN'S NATIONAL MEDICAL CENTER, PROVIDENCE HOSPITAL, AND SIBLEY MEMORIAL HOSPITAL) AND THREE FEDERALLY QUALIFIED HEALTH CENTERS (FQHCS) (COMMUNITY OF HOPE, UNITY, AND BREAD FOR THE CITY). IN RESPONSE TO ITS COMMUNITY COMMITMENT, CURRENT ECONOMIC CHALLENGES, AND NEW FEDERAL GUIDELINES, DCHCC SET FORTH TO CONDUCT A CHNA THAT SUMMARIZES AND EVALUATES COMMUNITY HEALTH NEEDS WITH ATTENTION TO HEALTH STATUS, HEALTH SERVICE NEEDS, AND THE INPUT OF COMMUNITY STAKEHOLDERS. THE SCOPE OF THIS PROJECT ALSO INCLUDES SUPPORT FOR AN INNOVATIVE DATA-REPORTING WEBSITE AND TOOL THAT WILL ENGAGE MANY DIFFERENT STAKEHOLDERS COMMITTED TO IMPROVING HEALTH OUTCOMES IN THE DISTRICT OF COLUMBIA.

THE CHNA DOCUMENTS TRENDS IN HEALTH NEEDS AND HEALTH SERVICE USE AMONG DISTRICT CHILDREN AND ADULTS, WITH PARTICULAR ATTENTION PAID TO DIFFERENCES BY AGE, RACE/ETHNICITY, WARD AND HOSPITAL, WHERE RELEVANT. THE FINDINGS SHOULD BE OF INTEREST TO A RANGE OF DISTRICT STAKEHOLDERS INVESTED IN IMPROVING HEALTH AND HEALTH CARE IN THE CITY. THE REPORT MAY ALSO BE OF INTEREST TO HEALTH SERVICES RESEARCHERS OR HEALTH CARE PLANNERS INTERESTED IN CONDUCTING A COMMUNITY HEALTH NEEDS ASSESSMENT TO DRIVE LOCAL HEALTH DECISION-MAKING.

DCHCC ALSO SUPPORTS AN INNOVATIVE DATA-REPORTING WEBSITE AND TOOL THAT

Part V Facility Information *(continued)*

Section C. Supplemental Information for Part V, Section B. Provide descriptions required for Part V, Section B, lines 2, 3j, 5, 6a, 6b, 7d, 11, 13b, 13h, 15e, 16i, 18d, 19d, 20e, 21c, 21d, 22d, 23, and 24. If applicable, provide separate descriptions for each hospital facility in a facility reporting group, designated by facility reporting group letter and hospital facility line number from Part V, Section A ("A, 1," "A, 4," "B, 2," "B, 3," etc.) and name of hospital facility.

WILL ENGAGE MANY DIFFERENT STAKEHOLDERS COMMITTED TO IMPROVING HEALTH OUTCOMES IN THE DISTRICT OF COLUMBIA. THE CHNA AND COMMUNITY HEALTH IMPROVEMENT PLAN WILL BE PUBLISHED ON THIS WEB PORTAL. THE COMMUNITY HEALTH NEEDS ASSESSMENT ALSO INCLUDES ILLUSTRATIVE MAPS/FIGURES OF ASSETS AND VULNERABILITIES RELATED TO SPECIFIC HEALTH METRICS, INCLUDING BUT NOT LIMITED TO MAJOR OUTLET FAST FOOD LOCATIONS PER WARD OF THE DISTRICT, HOSPITALS AND PRIMARY CARE CENTERS IN THE DISTRICT, MEDICALLY UNDERSERVED AREAS IN THE DISTRICT, AND LOCATIONS OF PRIMARY CARE AND MENTAL HEALTH PROFESSIONALS SHORTAGE AREAS IN THE DISTRICT. PROVIDING THIS INFORMATION WILL ASSIST IN OVERALL DATA ANALYSIS, PROGRAM PLANNING AND INFORMED DECISION-MAKING ON IMPORTANT HEALTH-RELATED ISSUES AFFECTING THE RESIDENTS OF WASHINGTON, DC.

HOWARD UNIVERSITY HOSPITAL:

PART V, SECTION B, LINE 5: IN CONDUCTING THE MOST RECENT CHNA, INPUT WAS RECEIVED VIA FOUR FOCUS GROUPS CONDUCTED WITH KEY STAKEHOLDERS WHO ARE ADVOCATES OR PROVIDERS OF HEALTH AND SOCIAL SERVICES. TWO OF THE GROUPS FOCUSED ON HEALTH AND HEALTH SERVICE ISSUES. THE OTHER TWO GROUPS FOCUSED ON SOCIAL DETERMINANTS AND RELATED SOCIAL SERVICE ISSUES THAT IMPACT HEALTH. THERE WAS A TOTAL OF 30 FOCUS GROUP PARTICIPANTS INCLUDING HOSPITAL PATIENT ADVOCATES, CASE MANAGERS, DEPARTMENT OF HEALTH OFFICIALS, AND COMMUNITY-BASED HEALTH AND SOCIAL SERVICE STAKEHOLDERS. STAKEHOLDERS WERE QUERIED ABOUT A NUMBER OF MAJOR ISSUES, INCLUDING WHAT THEY VIEWED AS PRIORITY HEALTH AND SOCIAL SERVICES NEEDS FOR THE CITY IN GENERAL, THE PARTICULAR NEEDS THAT WERE RELEVANT TO THE POPULATIONS THEY SERVE, AND THEIR SPECIFIC RECOMMENDATIONS FOR CONCRETE STEPS THAT COULD BE

Part V Facility Information (continued)

Section C. Supplemental Information for Part V, Section B. Provide descriptions required for Part V, Section B, lines 2, 3j, 5, 6a, 6b, 7d, 11, 13b, 13h, 15e, 16i, 18d, 19d, 20e, 21c, 21d, 22d, 23, and 24. If applicable, provide separate descriptions for each hospital facility in a facility reporting group, designated by facility reporting group letter and hospital facility line number from Part V, Section A ("A, 1," "A, 4," "B, 2" "B, 3," etc.) and name of hospital facility.

IMPLEMENTED TO IMPROVE OVERALL HEALTH AND SOCIAL SERVICES FOR RESIDENTS.

THE FOCUS GROUP GUIDE IS ON FILE WITH THE RAND CORPORATION AND AVAILABLE UPON REQUEST.

HOWARD UNIVERSITY HOSPITAL:

PART V, SECTION B, LINE 6A: HOWARD UNIVERSITY HOSPITAL, THROUGH ITS MEMBERSHIP IN THE DC HEALTHY COMMUNITIES COLLABORATIVE, CONDUCTED THE CHNA IN PARTICIPATION WITH THREE ADDITIONAL NON-PROFIT HOSPITALS: CHILDREN'S NATIONAL MEDICAL CENTER, PROVIDENCE HOSPITAL, AND SIBLEY MEMORIAL HOSPITAL; AND THREE COMMUNITY HEALTH CENTERS, TWO OF WHICH ARE FEDERALLY QUALIFIED HEALTH CENTERS: BREAD FOR THE CITY, COMMUNITY OF HOPE, AND UNITY HEALTH CARE, INC. THE DC HEALTHY COMMUNITIES COLLABORATIVE (DCHCC) WORKS TO ELIMINATE HEALTH DISPARITIES AND CREATE HEALTH EQUITY FOR ALL COMMUNITIES IN THE DISTRICT OF COLUMBIA TO REALIZE ONE HEALTHY CAPITAL CITY. WITH THE UNIQUE PERSPECTIVES OF EACH HOSPITAL AND COMMUNITY HEALTH CENTER, DCHCC MEMBERS PROVIDED GUIDANCE AND FEEDBACK RESPECTIVE TO POPULATIONS AND NEIGHBORHOODS SERVED.

HOWARD UNIVERSITY HOSPITAL:

PART V, SECTION B, LINE 6B: THE FACILITY'S CHNA WAS CONDUCTED WITH THREE FEDERALLY QUALIFIED HEALTH CENTERS (FQHCS) (COMMUNITY OF HOPE, UNITY HEALTH CARE AND BREAD FOR THE CITY).

Part V Facility Information *(continued)*

Section C. Supplemental Information for Part V, Section B. Provide descriptions required for Part V, Section B, lines 2, 3j, 5, 6a, 6b, 7d, 11, 13b, 13h, 15e, 16i, 18d, 19d, 20e, 21c, 21d, 22d, 23, and 24. If applicable, provide separate descriptions for each hospital facility in a facility reporting group, designated by facility reporting group letter and hospital facility line number from Part V, Section A ("A, 1," "A, 4," "B, 2" "B, 3," etc.) and name of hospital facility.

HOWARD UNIVERSITY HOSPITAL:

PART V, SECTION B, LINE 11: THE DCHCC ACCEPTED THE SIX TOP HEALTH ISSUES—SEXUAL HEALTH, MENTAL HEALTH AND SUBSTANCE ABUSE, OBESITY/OVERWEIGHT, ASTHMA, ACCESS TO CARE, AND STRESS-RELATED CONDITIONS – THAT EMERGED THROUGH ANALYSES OF QUANTITATIVE DATA SOURCES (INCLUDING THE BEHAVIORAL RISK FACTOR SURVEY, YOUTH BEHAVIORAL RISK SURVEY, HOSPITAL DISCHARGE DATA, AMERICAN COMMUNITY SURVEY, AND US CENSUS DATA) AND QUALITATIVE DATA (INPUT FROM COMMUNITY REPRESENTATIVES OBTAINED DURING STAKEHOLDER FOCUS GROUPS). MEMBERS OF THE DCHCC DELIBERATED AND DECIDED ACCESS TO CARE AND STRESS-RELATED CONDITIONS SHOULD NOT BE ADDRESSED AS INDEPENDENT PRIORITY ISSUES AS THEY ARE SYSTEMIC ISSUES THAT IMPACT ALL OF THE OTHER PRIORITY HEALTH AREAS. THUS, THE IMPLEMENTATION STRATEGY (COMMUNITY HEALTH IMPROVEMENT PLAN) ADDRESSES THE REMAINING FOUR PRIORITY ISSUES: SEXUAL HEALTH, MENTAL HEALTH AND SUBSTANCE ABUSE, OBESITY/OVERWEIGHT, AND ASTHMA. HUH ADOPTED THE DCHCC PRIORITY ISSUES AND ADDED CANCER.

IN PREPARATION FOR DEVELOPING THE IMPLEMENTATION STRATEGY, HUH CONDUCTED A SERIES OF INTERNAL MEETINGS WITH EXPERTS TO ASSESS ITS CAPACITY TO ADDRESS AND PRIORITIZE THE IDENTIFIED HEALTH AREAS BASED ON ORGANIZATIONAL STRATEGY. WITH THE ORGANIZATIONAL CAPACITY IDENTIFIED AND SANCTIONED, HUH RECONVENED AS PART OF THE DCHCC PROCESS TO DEVELOP THE IMPLEMENTATION STRATEGY (COMMUNITY HEALTH IMPROVEMENT PLAN) AS FOLLOWS: CONDUCTED GAP AND STRENGTH, WEAKNESSES, OPPORTUNITIES, AND THREATS (SWOT) ANALYSES (FOR EACH HEALTH PRIORITY); PRIORITIZATION OF ISSUES (TO RANK THE HEALTH ISSUES); CREATION OF ACTION PLAN; AND MONITORING OF THE ACTION PLAN.

DCHCC, WITH INPUT FROM COMMUNITY STAKEHOLDERS, DEVELOPED A COMMUNITY

Part V Facility Information (continued)

Section C. Supplemental Information for Part V, Section B. Provide descriptions required for Part V, Section B, lines 2, 3j, 5, 6a, 6b, 7d, 11, 13b, 13h, 15e, 16i, 18d, 19d, 20e, 21c, 21d, 22d, 23, and 24. If applicable, provide separate descriptions for each hospital facility in a facility reporting group, designated by facility reporting group letter and hospital facility line number from Part V, Section A ("A, 1," "A, 4," "B, 2" "B, 3," etc.) and name of hospital facility.

HEALTH IMPROVEMENT PLAN (CHIP) TO RESPOND TO THE FINDINGS OF THE NEEDS ASSESSMENT. DCHCC CONDUCTED A COMMUNITY FORUM THAT PROVIDED AN OPPORTUNITY FOR HEALTH PROFESSIONALS, PUBLIC AND ELECTED OFFICIALS, NON-PROFIT ORGANIZATIONS, ACADEMIA, BUSINESSES, PARENTS AND FAMILIES, AND INDIVIDUAL CITIZEN-ADVOCATES TO REVIEW THE FINDINGS FROM THE ASSESSMENT. FORUM PARTICIPANTS THEN ASSISTED WITH DEVELOPING AND SUPPORTING A CITYWIDE COMMUNITY HEALTH IMPROVEMENT PLAN THAT RESPONDS TO THE FINDINGS OF THE ASSESSMENT.

EACH DCHCC MEMBER ORGANIZATION RECEIVED APPROVAL OF THE IMPLEMENTATION STRATEGY (COMMUNITY HEALTH IMPROVEMENT PLAN) BY THEIR BOARD OF DIRECTORS/TRUSTEES. HUH RECEIVED APPROVAL BY ITS BOARD ON SEPTEMBER 26, 2013.

HOWARD UNIVERSITY HOSPITAL:

PART V, SECTION B, LINE 13B: IF THE PATIENT IS ABOVE THE FPG, THE HOSPITAL ASSESSES THE ABILITY TO PAY AND SET UP A PAYMENT PLAN.

HOWARD UNIVERSITY HOSPITAL:

PART V, SECTION B, LINE 13H: THE HOSPITAL ALSO REVIEWS OTHER DOCUMENTS SUCH AS CREDIT CARD REPORTS, PAYSTUBS, AND LIVING EXPENSE REPORTS, ETC AS CRITERIA TO DETERMINE ELIGIBILITY FOR FREE OR DISCOUNTED CARE.

HOWARD UNIVERSITY HOSPITAL

Part V Facility Information (continued)

Section C. Supplemental Information for Part V, Section B. Provide descriptions required for Part V, Section B, lines 2, 3j, 5, 6a, 6b, 7d, 11, 13b, 13h, 15e, 16i, 18d, 19d, 20e, 21c, 21d, 22d, 23, and 24. If applicable, provide separate descriptions for each hospital facility in a facility reporting group, designated by facility reporting group letter and hospital facility line number from Part V, Section A ("A, 1," "A, 4," "B, 2" "B, 3," etc.) and name of hospital facility.

PART V, LINE 16B, FAP APPLICATION WEBSITE:

HTTP://HUHEALTHCARE.COM/HEALTHCARE/HOSPITAL/PATIENTS-AND-VISITORS/PATIENT-F

HOWARD UNIVERSITY HOSPITAL

PART V, LINE 16C, FAP PLAIN LANGUAGE SUMMARY WEBSITE:

HTTP://HUHEALTHCARE.COM/HEALTHCARE/HOSPITAL/PATIENTS-AND-VISITORS/PATIENT-F

HOWARD UNIVERSITY HOSPITAL:

PART V, SECTION B, LINE 16I: HUH PROVIDES NOTIFICATION ON THE PATIENT'S BILLING STATEMENT THAT FINANCIAL ASSISTANCE IS AVAILABLE FOR THOSE WHO QUALIFY. A TOLL-FREE NUMBER IS PROVIDED FOR PATIENTS TO CALL FOR ADDITIONAL INFORMATION.

IN ADDITION TO THE FINANCIAL COUNSELORS AND PATIENT ACCOUNTS CUSTOMER SERVICE REPRESENTATIVES, THE HOSPITAL'S ELIGIBILITY VENDOR COMPLETES PATIENT FINANCIAL ASSISTANCE INTERVIEWS WITH UNINSURED PATIENTS TO ASSIST WITH THE COMPLETION OF THE HUH FINANCIAL ASSISTANCE APPLICATION IF THE PATIENT IS DETERMINED INELIGIBLE FOR FEDERAL/DISTRICT MEDICAL PROGRAMS.

HOWARD UNIVERSITY HOSPITAL:

PART V, SECTION B, LINE 22D: PATIENTS WHO ARE ELIGIBLE FOR THE HUH FINANCIAL ASSISTANCE PROGRAM RECEIVE A DISCOUNT TO THE TOTAL AMOUNT DUE. THE DISCOUNT IS BASED ON INCOME, HOUSEHOLD SIZE AND PERCENTAGE OF THE FEDERAL POVERTY GUIDELINE AMOUNT. UNINSURED PATIENTS WHO ARE NOT ELIGIBLE AND WANT TO RECEIVE CARE UNDER A CONTRACTUAL ARRANGEMENT ARE OFFERED THE

Part V Facility Information *(continued)*

Section C. Supplemental Information for Part V, Section B. Provide descriptions required for Part V, Section B, lines 2, 3j, 5, 6a, 6b, 7d, 11, 13b, 13h, 15e, 16i, 18d, 19d, 20e, 21c, 21d, 22d, 23, and 24. If applicable, provide separate descriptions for each hospital facility in a facility reporting group, designated by facility reporting group letter and hospital facility line number from Part V, Section A ("A, 1," "A, 4," "B, 2" "B, 3," etc.) and name of hospital facility.

DC MEDICAID RATE.

Multiple horizontal lines for providing supplemental information.

Part VI Supplemental Information

Provide the following information.

- 1 Required descriptions.** Provide the descriptions required for Part I, lines 3c, 6a, and 7; Part II and Part III, lines 2, 3, 4, 8 and 9b.
- 2 Needs assessment.** Describe how the organization assesses the health care needs of the communities it serves, in addition to any CHNAs reported in Part V, Section B.
- 3 Patient education of eligibility for assistance.** Describe how the organization informs and educates patients and persons who may be billed for patient care about their eligibility for assistance under federal, state, or local government programs or under the organization's financial assistance policy.
- 4 Community information.** Describe the community the organization serves, taking into account the geographic area and demographic constituents it serves.
- 5 Promotion of community health.** Provide any other information important to describing how the organization's hospital facilities or other health care facilities further its exempt purpose by promoting the health of the community (e.g., open medical staff, community board, use of surplus funds, etc.).
- 6 Affiliated health care system.** If the organization is part of an affiliated health care system, describe the respective roles of the organization and its affiliates in promoting the health of the communities served.
- 7 State filing of community benefit report.** If applicable, identify all states with which the organization, or a related organization, files a community benefit report.

PART I, LINE 6A:

HOWARD UNIVERSITY HOSPITAL (HUH) IS PART OF HOWARD UNIVERSITY. SERVICE TO THE NATION HAS BEEN, AND CONTINUES TO BE, ONE OF THE PRIMARY MISSIONS OF HOWARD UNIVERSITY. A COMMUNITY BENEFIT REPORT IS PREPARED ANNUALLY BY THE OFFICE OF UNIVERSITY RESEARCH AND PLANNING AND THE HOWARD UNIVERSITY COMMUNITY ASSOCIATION, WHICH ILLUSTRATES A FRACTION OF THE MANY CIVIC AND COMMUNITY ACTIVITIES IN WHICH THE HOWARD UNIVERSITY FACULTY, STAFF, STUDENTS, ALUMNI AND RETIREES ARE ENGAGED. HOWARD UNIVERSITY OFFERS OVER 100 PROGRAMS, SERVICES AND ACTIVITIES THAT ARE AVAILABLE TO THE PUBLIC. THESE INCLUDE: HEALTH EDUCATION, SCREENING AND CLINICAL SERVICES, ACTIVITIES WITH THE DISTRICT OF COLUMBIA PUBLIC SCHOOLS, BOARDER BABIES PROGRAM AND A TOBACCO CONTROL PROGRAM, AMONG OTHERS. THE COMMUNITY BENEFIT REPORT IS AVAILABLE ON THE UNIVERSITY'S WEBSITE.

PART I, LINE 7:

7A: CHARITY CARE AT COST - FREE OR DISCOUNTED HEALTH CARE SERVICES PROVIDED TO PERSONS WHO MEET THE ORGANIZATION'S CRITERIA FOR FINANCIAL ASSISTANCE AND ARE THEREFORE DEEMED UNABLE TO PAY FOR ALL OR A PORTION OF

Part VI Supplemental Information (Continuation)

SUCH SERVICES.

7B: MEDICAID - WHEN MEDICAID, A STATE HEALTH CARE PROGRAM FOR QUALIFYING LOW-INCOME RESIDENTS, DOES NOT REIMBURSE HUH FOR THE FULL COST OF HEALTH CARE SERVICES PROVIDED TO PATIENTS, HUH THEN "ABSORBS" THESE COSTS AT A FINANCIAL LOSS.

7C: COSTS - OTHER MEANS-TESTED GOVERNMENT PROGRAMS - GOVERNMENT PROGRAMS FOR WHICH ELIGIBILITY FOR BENEFITS OR COVERAGE IS DETERMINED BY THE RECIPIENT'S INCOME OR ASSET LEVEL.

7E: COMMUNITY HEALTH IMPROVEMENT SERVICES - ACTIVITIES AND SERVICES FOR WHICH NO PATIENT BILL EXISTS. THESE SERVICES ARE NOT EXPECTED TO BE FINANCIALLY SELF SUPPORTING, ALTHOUGH SOME MAY BE SUPPORTED BY OUTSIDE GRANTS OR FUNDING. SOME EXAMPLES INCLUDE FREE CLINIC SERVICES, PROGRAMS DIRECTED AT IMPROVING WOMEN'S HEALTH, FREE OR LOW COST PRESCRIPTION MEDICATIONS, AND RURAL AND URBAN OUTREACH PROGRAMS.

COMMUNITY BENEFIT OPERATIONS - COSTS ASSOCIATED WITH DEDICATED STAFF, COMMUNITY HEALTH NEEDS AND/OR ASSESSMENTS, AND OTHER COSTS ASSOCIATED WITH COMMUNITY BENEFIT STRATEGY AND OPERATIONS.

PART I LINE 7H: ANY STUDY OR INVESTIGATION OF WHICH THE GOAL IS TO GENERATE GENERALIZED KNOWLEDGE MADE AVAILABLE TO THE PUBLIC, SUCH AS KNOWLEDGE ABOUT:

1. UNDERLYING BIOLOGICAL MECHANISMS OF HEALTH AND DISEASE, NATURAL PROCESSES OR PRINCIPLES AFFECTING HEALTH OR ILLNESS;

Part VI Supplemental Information (Continuation)

2. EVALUATION OF SAFETY AND EFFICACY OF INTERVENTIONS FOR DISEASE SUCH AS CLINICAL TRIALS AND STUDIES OF THERAPEUTIC PROTOCOLS;

3. LABORATORY-BASED STUDIES; EPIDEMIOLOGY, HEALTH OUTCOMES AND EFFECTIVENESS.

4. BEHAVIORAL OR SOCIOLOGICAL STUDIES RELATED TO HEALTH AND DELIVERY OF CARE, OR PREVENTION STUDIES RELATED TO CHANGES IN THE HEALTH CARE DELIVERY SYSTEM; AND

5. COMMUNICATION OF FINDINGS AND OBSERVATIONS (INCLUDING PUBLICATION IN A MEDICAL JOURNAL)

THIS CATEGORY ONLY INCLUDES RESEARCH INTERNALLY FUNDED OR RESEARCH FUNDED BY A TAX-EXEMPT OR GOVERNMENT ENTITY.

PART I LINE 7I: CASH CONTRIBUTIONS MADE TO ENTITIES AND COMMUNITY GROUPS THAT SHARE THE ORGANIZATION'S GOALS AND MISSION. IN-KIND CONTRIBUTIONS INCLUDE THE COST OF HOURS DONATED BY STAFF TO THE COMMUNITY WHILE ON THE ORGANIZATION'S PAYROLL, INDIRECT COST OF SPACE DONATED TO TAX-EXEMPT COMMUNITY GROUPS (SUCH AS FOR MEETINGS), AND THE FINANCIAL VALUE OF DONATED FOOD, EQUIPMENT, AND SUPPLIES.

PART I, LINE 7G: CLINICAL SERVICES THAT ARE PROVIDED, DESPITE A FINANCIAL LOSS TO THE ORGANIZATION. THE FINANCIAL LOSS IS MEASURED AFTER REMOVING LOSSES, MEASURED BY COST, ASSOCIATED WITH BAD DEBT, CHARITY CARE, MEDICAID AND

Part VI Supplemental Information (Continuation)

OTHER MEANS-TESTED GOVERNMENT PROGRAMS. DESPITE THE FINANCIAL LOSS, THE SERVICE IS PROVIDED BECAUSE IT MEETS AN IDENTIFIED COMMUNITY NEED, SUCH AS PROVIDING NEEDED ACCESS TO CARE FOR LOW-INCOME INDIVIDUALS; IF THE SERVICE WERE NO LONGER OFFERED, ACCESS TO HEALTH SERVICES WOULD BE IMPAIRED; OR, PROVIDING THE SERVICE WOULD BECOME THE RESPONSIBILITY OF GOVERNMENT OR ANOTHER TAX-EXEMPT ORGANIZATION.

THIS AMOUNT INCLUDES SUBSIDIZED HEALTH SERVICES PROVIDED AS A PART OF THE HOSPITAL'S EMERGENCY DEPARTMENT, NEONATAL INTENSIVE CARE UNIT AND INPATIENT PSYCHIATRIC UNIT, WHICH ALSO INCLUDES SUBSIDIZED SUBSTANCE ABUSE TREATMENT PROGRAMS.

PART I, LN 7 COL(F):

HEALTH PROFESSIONS EDUCATION - PROGRAMS THAT RESULT IN A DEGREE, CERTIFICATE, OR TRAINING THAT IS NECESSARY TO BE LICENSED TO PRACTICE AS A HEALTH PROFESSIONAL, AS REQUIRED BY STATE LAW; OR CONTINUING EDUCATION THAT IS NECESSARY TO RETAIN STATE LICENSE OR CERTIFICATION BY A BOARD IN THE INDIVIDUAL'S HEALTH PROFESSION SPECIALTY.

PART II, COMMUNITY BUILDING ACTIVITIES:

COMMUNITY BUILDING ACTIVITIES - HOWARD UNIVERSITY PARTICIPATES IN SEVERAL HOUSING & URBAN DEVELOPMENT (HUD) PROGRAMS WHOSE MISSION IS TO CREATE STRONG, SUSTAINABLE, INCLUSIVE COMMUNITIES AND QUALITY, AFFORDABLE HOMES FOR ALL. HUD IS WORKING TO STRENGTHEN THE HOUSING MARKET TO BOLSTER THE ECONOMY AND PROTECT CONSUMERS; MEET THE NEED FOR QUALITY, AFFORDABLE RENTAL HOMES; UTILIZE HOUSING AS A PLATFORM FOR IMPROVING QUALITY OF LIFE; AND BUILD INCLUSIVE AND SUSTAINABLE COMMUNITIES FREE FROM DISCRIMINATION. AFFORDABLE HOUSING AND ECONOMIC STABILITY ARE INTRINSICALLY LINKED TO THE

Part VI Supplemental Information (Continuation)

PREVENTION OF HEALTH PROBLEMS ASSOCIATED WITH POVERTY, HOMELESSNESS AND OTHER ENVIRONMENTAL CHALLENGES.

PART III, LINE 4:

THE COST-TO-CHARGE RATIO WAS APPLIED TO THE BAD DEBT AMOUNT TO REPORT AT COST. THE UNIVERSITY'S FINANCIAL STATEMENTS PROVIDE AS FOLLOWS: THE TOTAL OF CHARGES FORGONE FOR SERVICES AND SUPPLIES FURNISHED UNDER THE HOSPITAL'S CHARITY CARE POLICY AND THE DC ALLIANCE PROGRAM WERE \$12,276,000, \$8,241,000, AND \$35,986,000 FOR THE FISCAL YEARS ENDED JUNE 30, 2015, 2014 AND 2013, RESPECTIVELY. TOTAL UNCOMPENSATED CARE, WHICH INCLUDES BAD DEBT WRITE-OFFS AS WELL AS CHARITY CARE, FOR THE FISCAL YEARS ENDED JUNE 30, 2015, 2014 AND 2013, WAS \$49,215,000, \$35,170,000 AND \$63,588,000, RESPECTIVELY.

PART III, LINE 8:

MEDICARE IS AN ENTITLEMENT PROGRAM IN WHICH THE HOSPITAL DOES NOT HAVE THE ABILITY TO NEGOTIATE PAYMENT RATES. THEREFORE, ANY SHORTFALL FOR SERVICES PROVIDED SHOULD BE CONSIDERED A CONTRIBUTION TO THE COMMUNITY.

PART III, LINE 9B:

HUH WILL FORGO EXTRAORDINARY COLLECTION ACTIONS AGAINST PATIENTS UNTIL MAKING REASONABLE EFFORTS TO DETERMINE WHETHER THE PATIENT IS ELIGIBLE FOR ASSISTANCE UNDER HUH'S FINANCIAL ASSISTANCE POLICY.

HOWARD UNIVERSITY HOSPITAL'S PATIENT ACCOUNTS DEPARTMENT WILL IDENTIFY ALL ACCOUNTS TO BE PLACED IN COLLECTIONS USING THE FOLLOWING CRITERIA:

1. NO ACCOUNTS WILL BE SENT FOR COLLECTION UNTIL IT HAS BEEN DETERMINED

Part VI Supplemental Information (Continuation)

THAT THE PATIENT IS NOT ELIGIBLE FOR FINANCIAL ASSISTANCE UNDER HUH'S FINANCIAL ASSISTANCE POLICY.

PART VI, LINE 2:

NEEDS ASSESSMENT

IN ORDER TO COMPLY WITH THE PATIENT PROTECTION AND AFFORDABLE CARE ACT, HUH IS COMPLETING THE COMMUNITY HEALTH NEEDS ASSESSMENT (CHNA) AS A MEMBER OF THE DC HEALTHY COMMUNITIES COLLABORATIVE (DCHCC). AS REQUIRED, THE 2013 CHNA WILL BE UTILIZED TO IDENTIFY THE NEEDS THAT ARE THE MOST SIGNIFICANT TO THE COMMUNITY. APPROXIMATELY 75 - 80% OF ALL COMMUNITY OUTREACH INITIATIVES THAT ARE OFFERED BY THE HOSPITAL ARE THE RESULT OF A DIRECT REQUEST OF AN INDIVIDUAL WITHIN THE COMMUNITY OR A COMMUNITY ORGANIZATION. HUH IS OFTEN CONTACTED TO PARTNER WITH OR PARTICIPATE IN MANY OF THE PROGRAMS THAT ARE INCLUDED AS A PART OF THIS SCHEDULE.

PART VI, LINE 3:

PATIENT EDUCATION OF ELIGIBILITY FOR ASSISTANCE

HUH IS A PRIVATE, NON-PROFIT HOSPITAL WITH A COMMITMENT TO PROVIDE, WITHIN THE LIMITS OF THE RESOURCES OF THE INSTITUTION, CHARITABLE MEDICAL CARE FOR:

- UNINSURED PATIENTS WHO DO NOT HAVE THE ABILITY TO PAY FOR MEDICAL SERVICES AT THE TIME SERVICES ARE RENDERED.
- INSURED PATIENTS WHOSE COVERAGE IS INADEQUATE TO COVER A CATASTROPHIC SITUATION.
- EMERGENCY PATIENTS WHOSE FINANCIAL ABILITY TO PAY COULD NOT BE DETERMINED PRIOR TO DELIVERING SERVICES.
- PATIENTS WHOSE INCOME IS SUFFICIENT TO PAY FOR BASIC LIVING COSTS BUT

Part VI Supplemental Information (Continuation)

NOT MEDICAL CARE, AND ALSO THOSE PERSONS WITH GENERALLY ADEQUATE INCOMES WHO ARE SUDDENLY FACED WITH CATASTROPHICALLY LARGE MEDICAL BILLS.

- PATIENTS WHO DEMONSTRATE ABILITY TO PAY PART BUT NOT ALL OF THEIR LIABILITY.

HUH WILL PROVIDE ANNUALLY NO LESS THAN 3% OF ITS TOTAL OPERATING EXPENSES IN UNCOMPENSATED CARE MEASURED COST. THE COST OF PROVIDING UNCOMPENSATED CARE SHALL BE DETERMINED BY APPLYING ANNUAL FAMILY INCOME AND MAINTENANCE NEED LEVEL CALCULATED AGAINST AN EXPECTED PAYOR PAYMENT. DC MEDICAID FEE SCHEDULE WILL BE UTILIZED AS THE EXPECTED PAYOR PAYMENT IN CASES WHERE APPLICANT IS UNINSURED.

THIS OPPORTUNITY IS MADE AVAILABLE TO ALL INDIVIDUALS HAVING RECEIVED HEALTH CARE SERVICES WITHIN HUH.

ALL HUH EMPLOYEES IN BUSINESS OPERATIONS (I.E. PATIENT ACCESS, BILLING, CREDIT AND COLLECTIONS, CASH PROCESSING AND CUSTOMER SERVICE) ARE FULLY VERSED IN THE HUH'S UNCOMPENSATED CARE POLICY AND ITS APPLICATION IN ORDER TO DIRECT PATIENT INQUIRIES TO APPROPRIATE FACILITY REPRESENTATIVES.

HUH FINANCIAL COUNSELORS AND PATIENT ACCOUNTS CUSTOMER SERVICE OFFICES ARE RESPONSIBLE FOR DETERMINING A PATIENT'S ELIGIBILITY FOR DISCOUNTED DEBT OR CHARITY ALLOCATION THROUGH THE UNCOMPENSATED CARE/CHARITY CARE POLICY AND ARE RESPONSIBLE FOR NOTIFYING PATIENTS IN WRITING OF THEIR ELIGIBILITY FOR FINANCIAL ASSISTANCE. FINANCIAL COUNSELING IS PROVIDED TO PATIENTS ABOUT THEIR PAYMENT OBLIGATIONS AND HOSPITAL BILLS. INFORMATION ON HOSPITAL-BASED FINANCIAL SUPPORT POLICIES AND EXTERNAL PROGRAMS THAT PROVIDE COVERAGE FOR SERVICES ARE MADE AVAILABLE TO PATIENTS DURING THE

Part VI Supplemental Information (Continuation)

PRE-REGISTRATION AND REGISTRATION PROCESSES AND/OR THROUGH COMMUNICATIONS WITH PATIENTS SEEKING FINANCIAL ASSISTANCE.

IN THE EVENT THAT A PATIENT DOES NOT QUALIFY FOR MEDICAL ASSISTANCE UNDER STATE, DISTRICT OR FEDERAL PROGRAMS, A "PATIENT REQUEST FOR UNCOMPENSATED CARE" APPLICATION WILL BE PROVIDED TO THE PATIENT FOR COMPLETION AND SUBMISSION TO THE FINANCIAL COUNSELOR'S OFFICE IN ACCORDANCE WITH THE HOSPITAL'S UNCOMPENSATED CARE/CHARITY CARE POLICY.

HOWARD UNIVERSITY HOSPITAL IS COMMITTED TO PROVIDING, WITHIN THE LIMITS OF ITS RESOURCES, FINANCIAL ASSISTANCE FOR MEDICALLY NECESSARY SERVICES FOR PATIENTS WHO LACK THE MEANS TO PAY FOR SUCH SERVICES. HOWARD UNIVERSITY HOSPITAL WILL PROVIDE ANNUALLY NO LESS THAN 3% OF ITS TOTAL OPERATING EXPENSES TO FINANCIAL ASSISTANCE PROGRAMS BY MEASURED COST. THE BASIS FOR FINANCIAL ASSISTANCE WILL BE DETERMINED THROUGH A PATIENT'S SELF REPORTING WITH SUPPORTING DOCUMENTATION/ATTESTATION IN ACCORDANCE WITH THE FINANCIAL ASSISTANCE PROGRAM.

PART VI, LINE 4:

COMMUNITY INFORMATION

HUH IS LOCATED IN WASHINGTON, DC AND IS A NOT-FOR-PROFIT ACUTE CARE HOSPITAL. THE HOSPITAL PROVIDES INPATIENT, OUTPATIENT, AND EMERGENCY HEALTH SERVICES FOR THE RESIDENTS OF THE DISTRICT OF COLUMBIA AND SURROUNDING STATES. THE HOSPITAL'S PATIENT POPULATION IS OVERWHELMINGLY REPRESENTED BY MEDICAID, DC ALLIANCE (PROVIDES MEDICAL ASSISTANCE TO NEEDY DISTRICT RESIDENTS WHO ARE NOT ELIGIBLE FOR FEDERALLY-FINANCED MEDICAID BENEFITS) AND MEDICARE PATIENTS, AS WELL AS INDIGENT AND UNINSURED PATIENTS.

Part VI Supplemental Information (Continuation)

HUH IS A LEVEL ONE (1) TRAUMA CENTER, ONE OF AMERICA'S BEST HOSPITALS, OFFERING THE MOST COMPREHENSIVE HEALTH CARE FACILITIES IN WASHINGTON, DC. HUH SERVES THE WASHINGTON, DC POPULATION OF APPROXIMATELY 600,000 PEOPLE. HUH IS A DISPROPORTIONATE SHARE HOSPITAL AND IN FY 2013 OUR GENERAL ADMITTANCE PAYOR MIX FOR MEDICARE AND MEDICAID WAS 26% AND 52%, RESPECTIVELY.

HOWARD UNIVERSITY COLLEGE OF MEDICINE IS THIRD AMONG AMERICA'S 141 MEDICAL SCHOOLS IN PRODUCING DOCTORS THAT MEET THE NATION'S NEW HEALTH CARE NEEDS. THE MISSION OF HOWARD UNIVERSITY HOSPITAL IS THE PROVISION OF EXCELLENCE, SERVICE, EDUCATION AND RESEARCH IN AN ENVIRONMENT OF SAFETY. IN FURTHERANCE OF ITS COMMITMENT TO EDUCATION, THE HOSPITAL MAINTAINS AN ENVIRONMENT THAT SUPPORTS THE TRAINING OF POSTGRADUATE TRAINEES, MEDICAL, DENTAL, NURSING AND OTHER STUDENTS BY HEALTH CARE PRACTITIONERS.

BETWEEN 2001 AND 2005, THE DISTRICT OF COLUMBIA RANKED SIXTH HIGHEST IN THE NATION FOR CANCER DEATHS, THIRD HIGHEST IN THE NATION FOR COLORECTAL CANCER DEATHS, AND FIRST IN THE NATION FOR DEATHS DUE TO PROSTATE, CERVICAL, AND BREAST CANCERS. HUH'S CANCER CENTER WAS ESTABLISHED IN ORDER TO SERVE MINORITIES AND UNDERSERVED POPULATIONS AND TO ADDRESS HEALTH DISPARITIES. THUS, THE MISSION OF THE CANCER CENTER IS TO REDUCE THE BURDEN OF CANCER THROUGH RESEARCH, EDUCATION, AND SERVICE, WITH EMPHASIS ON THE UNIQUE ETHNIC AND CULTURAL ASPECTS OF MINORITY AND UNDERSERVED POPULATIONS. THE CANCER CENTER, UNDER A GRANT FROM THE DISTRICT OF COLUMBIA DEPARTMENT OF HEALTH AND THE DC CANCER CONSORTIUM, OFFERS FREE COLON CANCER SCREENING TO DISTRICT OF COLUMBIA RESIDENTS BETWEEN THE AGES OF 50 AND 64 AT HOWARD UNIVERSITY HOSPITAL.

Part VI Supplemental Information (Continuation)

HOWARD UNIVERSITY'S CENTER FOR SICKLE CELL DISEASE (SCD) WAS FOUNDED BY THE LATE DR. ROLAND B. SCOTT IN 1971 TO ADDRESS THE NEEDS OF PATIENTS AND FAMILIES IN THE WASHINGTON METROPOLITAN AREA AFFECTED BY SCD. THE CENTER IS COMMITTED TO A SIX-FOLD GOAL THAT INCLUDES COMPREHENSIVE MEDICAL CARE, RESEARCH, TESTING, EDUCATION, COUNSELING, AND COMMUNITY OUTREACH. RECENTLY, THE CENTER HAS EXPANDED ITS CLINICAL RESEARCH PROGRAM AND DEVELOPED A COLLABORATIVE CONSORTIUM WITH CHILDREN'S NATIONAL MEDICAL CENTER (CNMC) AND, IN WORKING TOGETHER WITH HOWARD UNIVERSITY HOSPITAL AND NIH, IS THE WASHINGTON AREA'S LEADING PROVIDER OF PATIENT SERVICES FOR SCD.

HOWARD UNIVERSITY CENTER FOR WELLNESS AND WEIGHT LOSS SURGERY, ACCREDITED AS A CENTER FOR EXCELLENCE BY THE BARIATRIC SURGERY CENTER NETWORK (BSCN) ACCREDITATION PROGRAM OF THE AMERICAN COLLEGE OF SURGEONS (ACS) PROVIDES A WELLNESS AND WEIGHT LOSS PROGRAM CUSTOMIZED TO FIT PATIENTS' NEEDS. THE CENTER OFFERS BOTH SURGICAL AND MEDICAL WEIGHT LOSS SOLUTIONS AND THE PROPER TOOLS AND EMOTIONAL SUPPORT TO TRANSFORM A PATIENT'S HEALTH AND LIFE.

IN ADDITION, APPROXIMATELY 19% OF DC RESIDENTS ARE LIVING WITH DISABILITIES AND AT LEAST 3% OF DISTRICT RESIDENTS HAVE HIV OR AIDS, A TOTAL THAT FAR SURPASSES THE 1% THRESHOLD THAT CONSTITUTES A "GENERALIZED AND SEVERE" EPIDEMIC. HUH OPERATES A COMMUNITY ADVISORY BOARD (CAB) AS A PART OF ITS HIV/AIDS PROGRAMS AND IS ALWAYS INTERESTED IN RECRUITING NEW MEMBERS WHO HAVE AN INTEREST IN HIV AND HIV RESEARCH, AND THE IMPACT OF THIS DISEASE IN WASHINGTON, DC AND ACROSS THE WORLD.

Part VI Supplemental Information (Continuation)

PART VI, LINE 5:

HUH IS A PRIVATE, NONPROFIT INSTITUTION AND ONE OF THE NATION'S ONLY TEACHING HOSPITALS LOCATED ON THE CAMPUS OF A HISTORICALLY BLACK UNIVERSITY. IT OFFERS MEDICAL STUDENTS A SUPERIOR LEARNING ENVIRONMENT AND OPPORTUNITIES TO OBSERVE OR PARTICIPATE IN GROUND-BREAKING CLINICAL AND RESEARCH WORK WITH PROFESSIONALS WHO ARE CHANGING THE FACE OF HEALTH CARE. HUH WAS ESTABLISHED ON THE BASIS OF BEING ABLE TO PROVIDE HEALTH CARE SERVICES TO THE UNDERSERVED BY PROVIDING A REFUGE WHERE EX-SLAVES RECEIVED THE MEDICAL CARE THEY WERE DENIED ELSEWHERE. IN THIS REGARD, HOWARD UNIVERSITY AND HUH HAVE OFFERED THE FOLLOWING PROGRAMS DURING THE YEAR:

HOWARD UNIVERSITY COLLEGE OF MEDICINE - PROVIDES STUDENTS OF HIGH ACADEMIC POTENTIAL WITH A MEDICAL EDUCATION OF EXCEPTIONAL QUALITY AND PREPARES PHYSICIANS AND OTHER HEALTH CARE PROFESSIONALS TO SERVE THE UNDERSERVED. THE EMPHASIS IS ON DEVELOPING SKILLS AND HABITS OF LIFE-LONG LEARNING AND PRODUCING WORLD LEADERS IN MEDICINE. THE COLLEGE LIVING ALUMNI, MORE THAN 4,000, ARE A TESTIMONY THAT AN EXCELLENT MEDICAL EDUCATION CAN BE OBTAINED AT HOWARD UNIVERSITY. ALTHOUGH OPPORTUNITIES FOR MINORITY STUDENTS HAVE INCREASED AT OTHER MEDICAL SCHOOLS, THE COLLEGE UNIQUELY ADDRESSES THE SPECIAL HEALTH CARE NEEDS OF MEDICALLY UNDERSERVED COMMUNITIES AND CONTINUES TO PRODUCE A SIGNIFICANT NUMBER OF THE NATION'S MINORITY PHYSICIANS.

THE COLLEGE IS A PART OF HOWARD UNIVERSITY, A COMPREHENSIVE RESEARCH UNIVERSITY. WHILE THE UNIVERSITY COMMUNITY HAS TRADITIONALLY BEEN PREDOMINANTLY BLACK, HOWARD UNIVERSITY HAS BEEN AN INTERRACIAL AND COSMOPOLITAN INSTITUTION THROUGHOUT ITS HISTORY, WITH STUDENTS, FACULTY AND STAFF OF ALL RACES AND FROM MANY FOREIGN NATIONS. ALL MUST MEET THE

Part VI Supplemental Information (Continuation)

HIGH STANDARDS OF EXCELLENCE OF HOWARD UNIVERSITY, WHICH HAS THE LARGEST CONCENTRATION OF BLACK FACULTY AND STUDENT SCHOLARS IN THE COUNTRY. IN ADDITION TO THE COLLEGE OF MEDICINE, THE HOWARD UNIVERSITY HEALTH SCIENCES CENTER INCLUDES THE HOWARD UNIVERSITY HOSPITAL; THE COLLEGE OF DENTISTRY; THE COLLEGE OF PHARMACY, NURSING AND ALLIED HEALTH SCIENCES; THE LOUIS STOKES HEALTH SCIENCES LIBRARY; AND THE STUDENT HEALTH CENTER.

BREAD FOR THE CITY MEDICAL CLINIC - STUDENTS ASSIST THE CLINIC IN THE PROVISION OF FREE MEDICAL SERVICES FOR THE UNINSURED. A FREE LEGAL CLINIC, FOOD AND CLOTHING SERVICES, AS WELL AS SOCIAL WORK SERVICES ARE ALSO AVAILABLE TO RESIDENTS AT THIS FACILITY.

COMMUNITY DENTISTRY PROGRAM - THIS DENTAL OUTREACH PROGRAM PROVIDES HEALTH EDUCATION AND DENTAL SCREENING FOR 6- TO 12-YEAR-OLD HOMELESS CHILDREN IN SHELTERS; HEALTH SCREENINGS AND DENTAL CARE FOR YOUNG CHILDREN IN HEAD START PROGRAMS AND THEIR PARENTS; TRAINING FOR NURSING HOME CAREGIVERS IN THE CARE OF THE DENTAL NEEDS OF ELDERLY AND ASSESSMENTS OF DENTAL PROSTHESES; AND DENTAL SCREENINGS FOR MENTALLY ILL AND HANDICAPPED PATIENTS.

HIGH SCHOOL ENRICHMENT PROGRAM - THIS 6-WEEK PROGRAM IS INTENDED FOR HIGH SCHOOL STUDENTS WITH A STRONG INTEREST IN THE HEALTH PROFESSIONS. PARTICIPANTS WILL OBTAIN INSTRUCTION IN SCIENCE, MATH, RESEARCH, WRITING, AND COLLEGE PREPARATION SKILLS. RISING SENIORS WILL RESIDE ON CAMPUS AND RECEIVE STIPENDS, PROVIDED FUNDS ARE AVAILABLE.

MULTIDISCIPLINARY CENTER FOR GERONTOLOGY - THE CENTER SEEKS TO IMPROVE THE QUALITY OF LIFE FOR MINORITY SENIORS THROUGH RESEARCH, TRAINING AND

Part VI Supplemental Information (Continuation)

EDUCATIONAL PROGRAMS FOR FACULTY, STUDENTS AND COMMUNITY RESIDENTS.

ESTABLISHED IN 1994 WITH A \$1 MILLION GRANT FROM THE US ADMINISTRATION ON AGING, THE CENTER IS CURRENTLY FUNDED PRIMARILY BY EXTERNAL GRANTS. THE CENTER HAS CONTINUED TO DEVELOP AND PRODUCE POSITIVE OUTCOMES AND RESULTS IN THE FIELD OF GERONTOLOGY.

SPEECH AND HEARING CLINIC - THE SPEECH AND HEARING CLINIC PROVIDES COMPREHENSIVE RESEARCH-ORIENTED CLINICAL SERVICES TO INDIVIDUALS WHO REQUIRE SPEECH, LANGUAGE AND HEARING EVALUATIONS AND/OR TREATMENT.

BOARDER BABIES - THE PROGRAM PROVIDES SUPPORT FOR BABIES AND CHILDREN FROM BIRTH TO 12 YEARS OLD, WHO HAVE BEEN ABANDONED AT HOWARD UNIVERSITY HOSPITAL, WERE ABUSED OR NEGLECTED AND ARE NOW IN FOSTER CARE OR ARE LIVING WITH GRANDPARENTS OR OTHER RELATIVES.

GRAND ROUNDS FOR COMMUNITY PHYSICIANS - GRAND ROUNDS FOR COMMUNITY PHYSICIANS IS OPEN TO COMMUNITY PHYSICIANS AT NO CHARGE, AND AFFORDS THEM THE OPPORTUNITY TO EARN CATEGORY 1 CREDITS REQUIRED FOR RE-LICENSURE. THE PROGRAM FOCUS IS ON IMPROVING PATIENT CARE AND OUTCOMES.

HEALTH FAIRS - HEALTH FAIRS PROVIDE THE PUBLIC WITH HEALTH CARE INFORMATION AND SCREENING SERVICES IN A VARIETY OF VENUES. HOWARD UNIVERSITY HOSPITAL HAS CO-SPONSORED SUCH FAIRS WITH COMMUNITY ORGANIZATIONS AND CHURCHES.

TOBACCO CONTROL PROGRAM - THE MISSION OF THE TOBACCO CONTROL PROGRAM IS TO EDUCATE THE COMMUNITY ABOUT THE DANGERS OF TOBACCO PRODUCTS. INFORMATION, SUPPORT, AND ASSISTANCE ARE PROVIDED TO SMOKERS WHO ARE TRYING TO QUIT.

Part VI Supplemental Information (Continuation)

THE PROGRAM ALSO SUPPORTS INITIATIVES TO PREVENT YOUTH SMOKING AND
ADVOCACY CAMPAIGNS TO REDUCE TOBACCO USE AND EXPOSURE.

PART VI, LINE 7, LIST OF STATES RECEIVING COMMUNITY BENEFIT REPORT:

DC

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

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

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

▶ Attach to Form 990.

▶ Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2014

Open to Public
Inspection

Name of the organization **THE HOWARD UNIVERSITY** Employer identification number **53-0204707**

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" to 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 non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
ADA FOUNDATION 211 EAST CHICAGO AVENUE CHICAGO, IL 60611-2678	36-6132046	501 (C) (3)	47,715.	0.			SUPPORT RESEARCH & EDUCATION
AFRICAN WOMENS CANCER AWARENESS ASSOC - 8701 GEORGIA AVE - SILVER SPRING, MD 20910	73-1704355	501 (C) (3)	10,000.	0.			SUPPORT RESEARCH & EDUCATION
ALABAMA A&M UNIVERSITY 4900 MERIDIAN STREET NORMAL, AL 35762	63-6001097		134,060.	0.			SUPPORT RESEARCH & EDUCATION
AMERICAN INSTITUTES FOR RESEARCH 1000 THOMAS JEFFERSON STREET, NW WASHINGTON, DC 20007	25-0965219	501 (C) (3)	4,832.	0.			SUPPORT RESEARCH & EDUCATION
ANACOSTIA ECONOMIC DEVELOPMENT CORP - 1800 MARTIN LUTHER KING JR. AVE SE - WASHINGTON, DC 20020	52-0897780	501 (C) (3)	80,074.	0.			SUPPORT RESEARCH & EDUCATION
BOWIE STATE UNIVERSITY 14000 JERICHO PARK ROAD BOWIE, MD 20715-9465	52-6002033		64,083.	0.			SUPPORT RESEARCH & EDUCATION

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table **26.**

3 Enter total number of other organizations listed in the line 1 table **41.**

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

Schedule I (Form 990) (2014)

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
BREATHE DC 1310 SOUTHERN AVE SE WASHINGTON, DC 20011	27-3628781	501 (C) (3)	10,000.	0.			SUPPORT RESEARCH & EDUCATION
BRIGHAM AND WOMEN'S HEALTH CARE INC - 75 FRANCIS STREET - BOSTON, MA 02115	04-2921338	501 (C) (3)	620,808.	0.			SUPPORT RESEARCH & EDUCATION
CARNEGIE MELLON UNIVERSITY 5000 FORBES AVENUE PITTSBURGH, PA 15213	25-0969449	501 (C) (3)	72,718.	0.			SUPPORT RESEARCH & EDUCATION
CHILDREN'S RESEARCH INSTITUTE CHILDREN'S MEDICAL CENTER WASHINGTON, DC 20010	52-1654453	501 (C) (3)	664,306.	0.			SUPPORT RESEARCH & EDUCATION
COMMUNITY OUTREACH ASSOCIATES INC 527 U STREET NW WASHINGTON, DC 20001	37-1579080		41,221.	0.			SUPPORT RESEARCH & EDUCATION
CORNELL UNIVERSITY 750 CASCADILLA STREET ITHACA, NY 14851	15-0532082	501 (C) (3)	92,460.	0.			SUPPORT RESEARCH & EDUCATION
CULTURALLY RESPONSIVE EVALUATION STRATEGIES & TECHNOLOGIES CHESTERFIELD, VA 23832	27-1066296		11,483.	0.			SUPPORT RESEARCH & EDUCATION
DEVELOPMENT CORPORATION OF COLUMBIA - 3419 14TH STREET NW - WASHINGTON, DC 20010	52-1385018	501 (C) (3)	26,500.	0.			SUPPORT RESEARCH & EDUCATION
EAST CAROLINA UNIVERSITY 2200 S CHARLES BLVD GREENVILLE, NC 27858	56-6000403		5,253.	0.			SUPPORT RESEARCH & EDUCATION

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
ECONOMIC POLICY INSTITUTE 1333 H STREET, NW WASHINGTON, DC 20005-4707	52-1368964	501 (C) (3)	52,930.	0.			SUPPORT RESEARCH & EDUCATION
FAMILY AND MEDICAL COUNSELING SERIVCE - 2041 MARTIN LUTHER KING JR AVE SE - WASHINGTON, DC 20020	52-1073362	501 (C) (3)	10,000.	0.			SUPPORT RESEARCH & EDUCATION
FAMU CONTROLLER'S OFFICE - RM 201 FHAC TALLAHASSEE, FL 32397	59-0977085	501 (C) (3)	68,989.	0.			SUPPORT RESEARCH & EDUCATION
GALLAUDET UNIVERSITY STUDENT ACCOUNTS OFFICE WASHINGTON, DC 20002	53-0197507	501 (C) (3)	82,831.	0.			SUPPORT RESEARCH & EDUCATION
GEORGETOWN UNIVERSITY LOMBARDI CANCER CENTER WASHINGTON, DC 20057	53-0196603	501 (C) (3)	44,971.	0.			SUPPORT RESEARCH & EDUCATION
HAMPTON UNIVERSITY 114 WIGMAN BUILDING HAMPTON, VA 23668	54-0505990	501 (C) (3)	119,061.	0.			SUPPORT RESEARCH & EDUCATION
IBH HEALTH CONSULTING 4708 NE 45TH STREET SEATTLE, WA 98105	47-1404074		12,019.	0.			SUPPORT RESEARCH & EDUCATION
INSTITUTE FOR CLINICAL RESEARCH INC - PO BOX 29545 - WASHINGTON, DC 20017	52-1336656	501 (C) (3)	24,257.	0.			SUPPORT RESEARCH & EDUCATION
JACKSON STATE UNIVERSITY ATTN GRANT AND CONTRACTS P.O BOX 17 JACKSON, MS 39217	64-6000507		272,982.	0.			SUPPORT RESEARCH & EDUCATION

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
JOHNS HOPKINS UNIVERSITY JOHNS HOPKINS UNIVERSITY CENTRAL LO CHICAGO, IL 60693	52-0595110	501 (C) (3)	769,427.	0.			SUPPORT RESEARCH & EDUCATION
KESSLYN A BRADE STENNIS 10517 GENTIAN CT UPPER MARLBORO, MD 20772	22-8964807		12,500.	0.			SUPPORT RESEARCH & EDUCATION
MARCIVE INC P O BOX 47508 SAN ANTONIO, TX 78265	74-2186432		32,700.	0.			SUPPORT RESEARCH & EDUCATION
MONTGOMERY COLLEGE 900 HUNGERFORD DR ROCKVILLE, MD 20850	52-0891845	501 (C) (3)	1,000.	0.			SUPPORT RESEARCH & EDUCATION
MORGAN STATE UNIVERSITY 1700 E COLD SPRING LANE BALTIMORE, MD 21251	52-6002033		255,425.	0.			SUPPORT RESEARCH & EDUCATION
NORFOLK STATE UNIVERSITY 700 PARK AVENUE NORFOLK, VA 23504	54-6002808		80,750.	0.			SUPPORT RESEARCH & EDUCATION
NORTH CAROLINA A&T STATE UNIVERSITY - 1601 E MARKET STREET - GREENSBORO, NC 27411	56-6000007		79,572.	0.			SUPPORT RESEARCH & EDUCATION
NUEVA VIDA INCORPORATED 2000 P ST NW # 300 WASHINGTON, DC 20036	54-1943145	501 (C) (3)	10,000.	0.			SUPPORT RESEARCH & EDUCATION
OPTIMOS LLC 3130 FAIRVIEW PARK DRIVE RESTON, VA 20191	54-1691709		74,775.	0.			SUPPORT RESEARCH & EDUCATION

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
PENNSYLVANIA STATE UNIVERSITY 820 NORTH UNIVERSITY PRESS UNIVERSITY PARK, PA 16802	24-6000376		69,270.	0.			SUPPORT RESEARCH & EDUCATION
POLYVEA INC 9120 HARDESTY DRIVE KINGSTON, MD 20895	45-4652027		419,448.	0.			SUPPORT RESEARCH & EDUCATION
PRAIRIE VIEW A M UNIVERSITY 400 HARVEY MITCHELL PKWY SOUTH COLLEGE STATION, TX 77845	74-6001078		30,356.	0.			SUPPORT RESEARCH & EDUCATION
PRECISION SYSTEMS INCORPORATED 2713 NEWLANDS STREET NW WASHINGTON, DC 20015	52-1902336		46,721.	0.			SUPPORT RESEARCH & EDUCATION
PRESIDENT AND FELLOWS OF HARVARD COLLEGE - 1033 MASSACHUSETTS AVENUE - BOSTON, MA 02212	04-2103580	501 (C) (3)	67,502.	0.			SUPPORT RESEARCH & EDUCATION
PRIMARY CARE COALITION OF MONTGOMERY - 8757 GEORGIA AVENUE - SILVER SPRING, MD 20910	52-1847976	501 (C) (3)	10,000.	0.			SUPPORT RESEARCH & EDUCATION
PRINCE GEORGES COMMUNITY COLLEGE 301 LARGO ROAD LARGO, MD 20774-2199	23-7011243		26,883.	0.			SUPPORT RESEARCH & EDUCATION
SHIJUN ZHU DBA EZSTAT SERVICES LLC 3605 DAIRY VALLEY TRAIL ELLCOTT CITY, MD 21042	21-7592337		4,300.	0.			SUPPORT RESEARCH & EDUCATION
SOUTHERN UNIVERSITY COMPTROLLERS OFFICE NEW ORLEANS, LA 70813	72-6000817		102,179.	0.			SUPPORT RESEARCH & EDUCATION

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
SOUTHERN UNIVERSITY AT NEW ORLEANS 6400 PRESS DRIVE NEW ORLEANS, LA 70126	72-6000818		46,852.	0.			SUPPORT RESEARCH & EDUCATION
TENNESSEE STATE UNIVERSITY 3500 JOHN A MERRITT BOULEVARD NASHVILLE, TN 37209	23-7105693		67,474.	0.			SUPPORT RESEARCH & EDUCATION
THE GRANT GROUP LLC 342 ORCHARD ST NW VIENNA, VA 22180	26-3381722		7,347.	0.			SUPPORT RESEARCH & EDUCATION
THE OHIO STATE UNIVERSITY 1960 KENNY ROAD OFFICE OF SPONSORED PROGRAMS - COLUMBUS, OH 43219	31-3025986		60,981.	0.			SUPPORT RESEARCH & EDUCATION
THE RESEARCH FOUNDATION OF SUNY PRESS - SCHOOL OF SOCIAL WORK - HERNDON, VA 20172	14-1368361	501 (C) (3)	132,946.	0.			SUPPORT RESEARCH & EDUCATION
THE UNIVERSITY OF AKRON 302 BUCHTEL COMMON AKRON, OH 44325	34-6002924		52,820.	0.			SUPPORT RESEARCH & EDUCATION
TRUSTEE OF DARTMOUTH COLLEGE UNIVERSITY PRESS OF NEW ENGLAND LEBANON, NH 03766	02-0222111	501 (C) (3)	20,351.	0.			SUPPORT RESEARCH & EDUCATION
TUSKEGEE UNIVERSITY COLLEGE OF AGRICULTURE, ENVIRONMENTAL & - TUSKEGEE, AL 36088	62-0288878	501 (C) (3)	43,856.	0.			SUPPORT RESEARCH & EDUCATION
UNIVERSITY OF FLORIDA CHEMICAL ENGINEERING EDUCATION GAINESVILLE, FL 32611	59-6002052		96,331.	0.			SUPPORT RESEARCH & EDUCATION

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
UNIVERSITY OF MARYLAND OFFICE OF THE COMPTROLLER COLLEGE PARK, MD 21201	52-6002033		476,836.	0.			SUPPORT RESEARCH & EDUCATION
UNIVERSITY OF PUERTO RICO AT MAYAGUEZ - RESEARCH AND DEV CENTER P O BOX 9001 - MAYAGUEZ, PR 00681-9001	66-0433767	501 (C) (3)	151,238.	0.			SUPPORT RESEARCH & EDUCATION
UNIVERSITY OF TEXAS AT ELPASO 500 WEST UNIVERSITY AVE EL PASO, TX 79968-0506	74-6000813		117,042.	0.			SUPPORT RESEARCH & EDUCATION
UNIVERSITY OF TEXAS PAN AMERICAN 1201 WEST UNIVERSITY DRIVE EDINBURG, TX 78541	74-6002942		10,320.	0.			SUPPORT RESEARCH & EDUCATION
UNIVERSITY OF THE DISTRICT OF COLUMBIA - 4200 CONNECTICUT AVENUE, NW - WASHINGTON, DC 20008-1122	53-6001131		107,665.	0.			SUPPORT RESEARCH & EDUCATION
VIRGINIA POLYTECHNIC INSTITUTE AND STATE - 300 TURNER STREET SUITE 4200 - BLACKSBURG, VA 24061-0001	54-6001805		6,013.	0.			SUPPORT RESEARCH & EDUCATION
VIRGINIA STATE UNIVERSITY GRANTS AND CONTRACTS P O BOX 9415 PETERSBURG, VA 23806	54-6001811		58,772.	0.			SUPPORT RESEARCH & EDUCATION
VNS GROUP INC 1019 CANTERBURY LANE LAPLATA, MD 20646	33-1011335		23,576.	0.			SUPPORT RESEARCH & EDUCATION
WEST AND ASSOCIATES LLC/CAROL A WEST - 6829 SOUTH PINEHURST DRIVE - ARLINGTON, VA 22202	13-5328895		17,884.	0.			SUPPORT RESEARCH & EDUCATION

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
WRIGHT EVALUATION LLC DBA MEANINGFUL - 1069 W BROAD ST #141 - FALLS CHURCH, VA 22046	45-5084008		26,160.	0.			SUPPORT RESEARCH & EDUCATION
ANNEMARIE MINGO 496 LANTERN WOOD DRIVE SCOTSDALE, GA 30079	59-4569540		14,583.	0.			SUPPORT RESEARCH & EDUCATION
CHANDA L MACIAS 15604 HENRIETTA DRIVE ACCOKEEK, MD 20607	21-6864254		30,000.	0.			SUPPORT RESEARCH & EDUCATION
HENRY WELLS III 9221 STAHELIN DETROIT, MI 48228	37-7722584		27,083.	0.			SUPPORT RESEARCH & EDUCATION
SARAH F FARMER 7086 CREEKSONG DRIVE DOUGLASVILLE, GA 30134	17-1644659		29,167.	0.			SUPPORT RESEARCH & EDUCATION
SHARMON L THORNTON 1111 ARMY NAVY DRIVE ARLINGTON, VA 22202	30-1489762		68,365.	0.			SUPPORT RESEARCH & EDUCATION
WYLIN DASSIE WILSON 2684 BENT CREEK ROAD AUBURN, AL 36830	58-9262081		12,500.	0.			SUPPORT RESEARCH & EDUCATION

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" to 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
SCHOLARSHIPS	6435	101,396,373.	0.		

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

PART I, LINE 2:

MONITORING USE OF GRANT FUNDS TO ORGANIZATIONS IN THE UNITED STATES:

THE OFFICE OF FINANCIAL AID DETERMINES STUDENT ELIGIBILITY AND MAKES AWARDS FOR NEED BASED SCHOLARSHIPS. ACADEMIC DEPARTMENTS DETERMINE ELIGIBILITY AND AWARDS ACADEMIC MERIT BASED SCHOLARSHIPS WITH ASSISTANCE FROM THE OFFICE OF FINANCIAL AID. BOTH OFFICES PERFORM POST AWARD MONITORING TO DETERMINE CONTINUED ELIGIBILITY.

THE RESEARCH AND ADMINISTRATIVE SERVICES OFFICE (RAS) PERFORMS

Part IV Supplemental Information

SUB-RECIPIENT MONITORING IN ACCORDANCE WITH UNIVERSITY POLICY. RAS AND PRINCIPLE INVESTIGATORS MONITOR STATEMENT OF WORK COMPLETION, PROGRESS REPORTS, DELIVERABLES, CHANGE TO SCOPE AND BUDGETS. THEY ALSO REVIEW AND APPROVE SUB-RECIPIENT INVOICES.

Multiple horizontal lines for supplemental information.

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

2014

Open to Public Inspection

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.

▶ Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.

Department of the Treasury
Internal Revenue Service

Name of the organization

THE HOWARD UNIVERSITY

Employer identification number

53-0204707

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 in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|---|---|
| <input type="checkbox"/> First-class or charter travel | <input checked="" type="checkbox"/> Housing allowance or residence for personal use |
| <input checked="" type="checkbox"/> Travel for companions | <input checked="" 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 type="checkbox"/> Personal services (e.g., 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 in line 1a?

3 Indicate which, if any, of the following the filing 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 in 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 in 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" to line 5a or 5b, describe in Part III.

6 For persons listed in 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" to line 6a or 6b, describe in Part III.

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

8 Were any amounts reported in 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" to 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		

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

Schedule J (Form 990) 2014

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 in 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 are not 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 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 in prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) WAYNE A. I. FREDERICK, MD PRESIDENT	(i)	832,450.	25,000.	77,066.	20,800.	18,588.	973,904.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) KURT SCHMOKE, ESQ. GENERAL COUNSEL	(i)	234,338.	0.	28,164.	15,344.	2,598.	280,444.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) ARTIS HAMPSHIRE-COWAN, ESQ. SENIOR VP AND SECRETARY	(i)	210,112.	0.	40,000.	20,000.	3,693.	273,805.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) MS. NESTA BERNARD VP UNIVERSITY ADVANCEMENT	(i)	217,317.	0.	1,329.	14,394.	21,136.	254,176.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) DR. CONSTANCE ELLISON VICE PRESIDENT FOR STUDENT AFFAIRS	(i)	165,771.	0.	18,385.	14,708.	8,295.	207,159.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) MR. JOHN GORDON INTERIM CFO THROUGH 04/15	(i)	274,171.	0.	24,520.	20,800.	17,362.	336,853.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) EDWARD CORNWELL, III, MD SURGEON -IN-CHIEF	(i)	713,540.	0.	32,622.	20,800.	20,370.	787,332.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) DAMIREZ FOSSETT, MD CHAIR OF NEUROSURGERY	(i)	495,222.	0.	10,216.	20,800.	18,765.	545,003.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) REBAT HALDER, MD CHAIR OF DERMATOLOGY	(i)	388,316.	52,087.	40,500.	20,800.	11,615.	513,318.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) GEOFFREY MOUNTVARNER, MD CHIEF EMERGENCY MEDICINE	(i)	388,174.	0.	80,096.	20,800.	2,600.	491,670.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(11) ANDRE DUERINCKX, MD CHAIR OF RADIOLOGY	(i)	433,456.	0.	34,388.	20,800.	18,611.	507,255.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(12) DR. SIDNEY A. RIBEAU FORMER PRESIDENT	(i)	615,199.	0.	40,500.	20,800.	24,048.	700,547.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(13) DR. BARBARA GRIFFIN FORMER VP STUDENT AFFAIRS	(i)	158,425.	0.	23,000.	14,800.	20,066.	216,291.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(14) DR. MICHAEL WINSTON FORMER PROVOST	(i)	189,823.	0.	23,000.	6,524.	1,223.	220,570.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(15) MR. MICHAEL MCFADDEN FORMER VP OF HUMAN RESOURCE	(i)	172,965.	0.	29,242.	16,030.	3,163.	221,400.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							

Part III Supplemental Information

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

PART I, LINE 1A:

SCHEDULE J

QUESTIONS REGARDING COMPENSATION:

TRAVEL FOR COMPANIONS:

THE UNIVERSITY REIMBURSES REASONABLE AND NECESSARY TRAVEL EXPENSES WHEN THE PRESIDENT'S SPOUSE PRESENCE IS IN THE BEST INTEREST OF THE UNIVERSITY ON BUSINESS RELATED TRIPS IN ACCORDANCE WITH PRESIDENT'S EMPLOYMENT AGREEMENT.

TAX INDEMNIFICATION AND GROSS-UP PAYMENTS:

THE UNIVERSITY PROVIDED A GROSS-UP PAYMENT TO THE PRESIDENT FOR PAYMENT OF A HOUSING ALLOWANCE FOR USE OF HIS PERSONAL RESIDENCE TO CONDUCT SIGNIFICANT UNIVERSITY RELATED BUSINESS.

HOUSING ALLOWANCES OR RESIDENCE FOR PERSONAL USE:

THE UNIVERSITY PROVIDES A HOUSING ALLOWANCE PAYMENT TO THE PRESIDENT FOR SIGNIFICANT USE OF HIS PERSONAL RESIDENCE FOR SIGNIFICANT UNIVERSITY RELATED BUSINESS TO DEFRAY COSTS RELATED TO THE UPKEEP, UTILIZATION AND

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.

MAINTENANCE OF HIS PERSONAL RESIDENCE. ALLOWANCE PAYMENT WAS INCLUDED IN THE PRESIDENT'S W-2 AS COMPENSATION.

HEALTH OR SOCIAL CLUB DUES:

THE UNIVERSITY PAID OR REIMBURSED THE PRESIDENT FOR THE DUES AND NORMAL PERIODIC ASSESSMENTS INCURRED FOR MEMBERSHIP FOR TWO CLUBS. THE USE OF THE MEMBERSHIP IN BOTH BUSINESS CLUBS IS LIMITED TO UNIVERSITY BUSINESS AND NOT REPORTED AS TAXABLE INCOME.

PERSONAL SERVICES:

AN AUTOMOBILE (ALONG WITH DRIVER) ARE PROVIDED TO THE PRESIDENT BY THE UNIVERSITY AS NEEDED FOR UNIVERSITY-RELATED BUSINESS. THESE SERVICES ARE FOR BUSINESS PURPOSES ONLY, AND AS SUCH, HAVE NOT BEEN REPORTED AS TAXABLE INCOME.

SCHEDULE J, PART I, LINE 4B**SUPPLEMENTAL NONQUALIFIED RETIREMENT PLAN:**

THE UNIVERSITY FUNDS A NON-QUALIFIED DEFERRED COMPENSATION PLAN FOR THE PRESIDENT IN THE AMOUNT OF \$75,000 ANNUALLY PLUS SIX PERCENT INTEREST. AMOUNT FUNDED PLUS INTEREST FOR THE YEAR ENDED JUNE 30, 2015 TOTALED

Supplemental Information on Tax-Exempt Bonds

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

▶ **Attach to Form 990.** ▶ **Information about Schedule K (Form 990) and its instructions is at www.irs.gov/form990.**

Name of the organization **THE HOWARD UNIVERSITY** Employer identification number **53-0204707**

Part I Bond Issues											
(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
						Yes	No	Yes	No	Yes	No
A DISTRICT OF COLUMBIA	53-6001131	NONE	08/26/10	10,400,000.	SEE PART VI		X		X		X
B DISTRICT OF COLUMBIA	53-6001131	25483VDK7	04/27/11	220,245,253.	SEE PART VI		X		X		X
C											
D											

Part II Proceeds										
	A		B		C		D			
1	Amount of bonds retired									
2	Amount of bonds legally defeased									
3	Total proceeds of issue		169,163,175.							
4	Gross proceeds in reserve funds		9,738,259.							
5	Capitalized interest from proceeds									
6	Proceeds in refunding escrows		43,301,030.							
7	Issuance costs from proceeds		196,236.		3,650,654.					
8	Credit enhancement from proceeds									
9	Working capital expenditures from proceeds									
10	Capital expenditures from proceeds		10,400,800.		91,989,000.					
11	Other spent proceeds									
12	Other unspent proceeds				10,440,000.					
13	Year of substantial completion									
	Yes	No	Yes	No	Yes	No	Yes	No		
14	Were the bonds issued as part of a current refunding issue?		X			X				
15	Were the bonds issued as part of an advance refunding issue?			X		X				
16	Has the final allocation of proceeds been made?		X		X					
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?		X		X					

Part III Private Business Use										
	A		B		C		D			
	Yes	No	Yes	No	Yes	No	Yes	No		
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?									
		X		X						
2	Are there any lease arrangements that may result in private business use of bond-financed property?									
		X		X						

Part III Private Business Use (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
3a Are there any management or service contracts that may result in private business use of bond-financed property?		X	X					
b If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?			X					
c Are there any research agreements that may result in private business use of bond-financed property?		X	X					
d If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?			X					
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government		%	1.30	%		%		%
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government		%		%		%		%
6 Total of lines 4 and 5		%	1.30	%		%		%
7 Does the bond issue meet the private security or payment test?		X		X				
8a Has there been a sale or disposition of any of the bond-financed property to a non-governmental person other than a 501(c)(3) organization since the bonds were issued?		X		X				
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of		%		%		%		%
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?		X		X				

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X		X				
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?		X		X				
b Exception to rebate?		X		X				
c No rebate due?	X		X					
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3 Is the bond issue a variable rate issue?		X		X				
4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X		X				
b Name of provider								
c Term of hedge								
d Was the hedge superintegrated?								
e Was the hedge terminated?								

Part IV Arbitrage (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
5a Were gross proceeds invested in a guaranteed investment contract (GIC)?		X		X				
b Name of provider								
c Term of GIC								
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6 Were any gross proceeds invested beyond an available temporary period?		X		X				
7 Has the organization established written procedures to monitor the requirements of section 148?	X		X					

Part V Procedures To Undertake Corrective Action

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations?	X		X					

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

SCHEDULE K, PART I, BOND ISSUES

(A) ISSUER NAME: DISTRICT OF COLUMBIA

DESCRIPTION OF PURPOSE: FINANCE AND REFINANCE THE COST OF INSTALLING, REPAIRING, AND REPLACING ENERGY EFFICIENT ELECTRICAL AND MECHANICAL SYSTEMS IN MULTIPLE BUILDINGS LOCATED ON THE MAIN CAMPUS, EAST CAMPUS AND WEST CAMPUS.

(B) ISSUER NAME: DISTRICT OF COLUMBIA

DESCRIPTION OF PURPOSE: REFUND SERIES 1998, SERIES 2006 A AND SERIES 2006 B OUTSTANDING DEBT; FINANCE A NEW INTERDISCIPLINARY RESEARCH BUILDING, RENOVATE AND MODERNIZE CLASSROOMS, UPGRADE LABORATORIES, REPLACE ROOFS, UPGRADE BUILDING SAFETY AND ACCESS, HEATING, AIR CONDITION AND SPRINKLER SYSTEMS, AND OTHER RENOVATION PROJECTS.

SCHEDULE K, PART IV, ARBITRAGE, LINE 2C

(A) ISSUER NAME: DISTRICT OF COLUMBIA

DATE THE REBATE COMPUTATION WAS PERFORMED: JUNE 23, 2015

(B) ISSUER NAME: DISTRICT OF COLUMBIA

DATE THE REBATE COMPUTATION WAS PERFORMED: JUNE 23, 2015

SCHEDULE L
(Form 990 or 990-EZ)

Transactions With Interested Persons

OMB No. 1545-0047

2014

Open To Public Inspection

Department of the Treasury
Internal Revenue Service

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

Name of the organization

THE HOWARD UNIVERSITY

Employer identification number

53-0204707

Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and 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

- 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
Total						\$						

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
		36,462.	MERIT SCHOLAR	EDUCATION

SEE PART V FOR CONTINUATIONS

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

▶ Attach to Form 990 or 990-EZ.

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

OMB No. 1545-0047

2014

Open to Public
Inspection

Name of the organization

THE HOWARD UNIVERSITY

Employer identification number

53-0204707

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

REVIEW OF THE FORM 990 BY GOVERNING BOARD: A MEETING OF THE AUDIT AND LEGAL COMMITTEES (A&LC) OF THE BOARD OF TRUSTEES IS HELD TO PRESENT AND REVIEW A DRAFT OF THE FULL FORM 990, INCLUDING ALL APPLICABLE SCHEDULES. EACH A&LC COMMITTEE MEMBER IS PROVIDED A COPY OF THE RETURN PRIOR TO THE MEETING. AT THE MEETING THEY ARE ALLOWED TO ASK QUESTIONS REGARDING THE FORM 990. CHANGES ARE DOCUMENTED AND THE FORM 990 IS UPDATED. A FINAL DRAFT OF THE FULL FORM 990 IS PROVIDED ELECTRONICALLY TO EACH MEMBER OF THE FULL BOARD FOR REVIEW. ONCE THE BOARD HAS HAD TIME TO REVIEW AND COMMENT ON THE FORM 990, IT IS FILED WITH THE IRS.

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

COMPLIANCE WITH CONFLICT OF INTEREST POLICY: ANNUAL DISCLOSURE IS REQUIRED OF EACH OFFICER, DIRECTOR, TRUSTEE AND KEY EMPLOYEE. EACH PERSON COMPLETES AN ANNUAL CONFLICT OF INTEREST QUESTIONNAIRE. ONCE THE CONFLICT OF INTEREST QUESTIONNAIRES ARE COMPLETED, THEY ARE REVIEWED BY THE CHIEF COMPLIANCE OFFICER/OFFICE OF THE GENERAL COUNSEL. IF AN ACTUAL CONFLICT OF INTEREST IS DETERMINED TO EXIST, THAT PERSON IS EXCLUDED FROM ANY DISCUSSIONS CONCERNING THE CONFLICTING ISSUE AND IS NOT PERMITTED TO VOTE ON ANY DECISIONS REGARDING THE CONFLICTING ISSUE.

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

COMPENSATION OF THE CEO, EXECUTIVE DIRECTOR, OR OTHER TOP MANAGEMENT OFFICIAL: THE PROCESS FOR DETERMINING THE COMPENSATION OF THE ORGANIZATION'S PRESIDENT INCLUDED A REVIEW AND APPROVAL BY THE BOARD OF TRUSTEES, WHICH CONSISTED OF ONLY INDEPENDENT PERSONS. THE BOARD OF

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

Schedule O (Form 990 or 990-EZ) (2014)

432211
08-27-14

Name of the organization THE HOWARD UNIVERSITY	Employer identification number 53-0204707
--	---

TRUSTEES USED A CUSTOMIZED SURVEY OF HOWARD UNIVERSITY'S BENCHMARK INSTITUTIONS CREATED BY PRM CONSULTING TO DETERMINE THE COMPENSATION. THE BOARD OF TRUSTEES CONDUCTS AN ANNUAL PERFORMANCE REVIEW OF THE PRESIDENT AND ADJUST COMPENSATION BASED ON ACHIEVEMENT OF AGREED UPON GOALS AND OBJECTIVES. THE PROCESS WAS DOCUMENTED IN THE BOARD MEETING MINUTES.

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

PUBLIC DISCLOSURE OF GOVERNING DOCUMENTS, CONFLICTS OF INTEREST POLICY, AND FINANCIAL STATEMENTS: THE ORGANIZATION'S GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS ARE MADE AVAILABLE TO THE PUBLIC ON THE ORGANIZATION'S WEBSITE AND UPON REQUEST.

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

UNREALIZED CHANGE IN FUNDED STATUS OF DEFINED BENEFIT	
PENSION PLAN	-31,973,000.
UNREALIZED CHANGE IN OBLIGATION FOR POST RETIREMENT BENEFIT	
PLAN	-5,530,000.
TOTAL TO FORM 990, PART XI, LINE 9	-37,503,000.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

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.

▶ Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2014

Open to Public Inspection

Name of the organization **THE HOWARD UNIVERSITY** Employer identification number **53-0204707**

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
HOWARD UNIVERSITY GLOBAL INITIATIVE - NIGERIA	EDUCATION	NIGERIA	3,677,544.		HOWARD UNIVERSITY
HOWARD UNIVERSITY INTERNATIONAL 2400 6TH STREET NW WASHINGTON, DC 20059	EDUCATION	DISTRICT OF COLUMBIA			HOWARD UNIVERSITY

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
WASHINGTON RESEARCH LIBRARY CONSORTIUM - 52-1559828, 901 COMMERCE DRIVE, UPPER MARLBORO, MD 20774	LIBRARY SERVICES	DISTRICT OF COLUMBIA	501(C)(3)	LINE 11B, II	N/A		X

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

Schedule R (Form 990) 2014

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	

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

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

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

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

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

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) WASHINGTON RESEARCH LIBRARY CONSORTIUM	M	755,976.	CASH
(2)			
(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.

Table with 11 main columns: (a) Name, address, and EIN of entity; (b) Primary activity; (c) Legal domicile; (d) Predominant income; (e) Are all partners sec. 501(c)(3) orgs.?; (f) Share of total income; (g) Share of end-of-year assets; (h) Disproportionate allocations?; (i) Code V-UBI amount; (j) General or managing partner?; (k) Percentage ownership.

Part VII Supplemental Information

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

Lined area for supplemental information.



1867

HOWARD UNIVERSITY

The Howard University
Consolidated Financial Statements
For Fiscal Years Ended June 30, 2015, 2014, and 2013

HOWARD
UNIVERSITY

	Page(s)
Independent Auditor's Report.....	1
Officer Certification.....	3
Consolidated Statements of Financial Position.....	4
Consolidated Statements of Activities.....	5
Consolidated Statements of Cash Flows.....	6
Notes to the Consolidated Financial Statements.....	7-62



Tel: 202-904-2402
Fax: 202-904-2411
www.bdo.com

799 9th Street NW
Suite 710
Washington, DC 20001

Independent Auditor's Report

Board of Trustees
The Howard University
Washington, DC

We have audited the accompanying consolidated financial statements of The Howard University, which comprise the consolidated statements of financial position as of June 30, 2015, 2014 and 2013, and the related consolidated statements of activities and cash flows for the years then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of The Howard University as of December 31, 2015, 2014 and 2013, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

BDO USA, LLP

December 10, 2015

**Office of the Senior Vice President
Chief Financial Officer and Treasurer**

Report of Treasurer on Financial Statements

The administration of The Howard University is responsible for the preparation, accuracy, integrity and objectivity of the financial statements contained herein. Such financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America and, accordingly, include certain amounts that represent our best estimates and judgments. Actual amounts could differ from those estimates.

These financial statements have been prepared under my supervision. Based on my knowledge, these financial statements present fairly, in all material respects, the financial position, changes in net assets and cash flows of The Howard University for the periods presented herein.

Furthermore, I hereby certify that The Howard University, as Borrower under separate agreements with certain banks and lending institutions, is in compliance with the respective financial covenants as of June 30, 2015, as described in Note 18 of the accompanying financial statements. Howard, as required by the terms of the Multi-bank Credit Agreement, has granted lenders a security interest in collateral in the form of cash and securities which has been delivered to its collateral agent.



Michael J. Masch
Senior Vice President, Chief Financial Officer
and Treasurer



John D. Gordon, Jr., CPA, CGMA
Controller

December 10, 2015

Statement of Financial Position As of June 30, 2015, 2014 and 2013 (in thousands)	June 30, 2015	June 30, 2014	June 30, 2013
Assets:			
Cash and cash equivalents	\$ 22,522	\$ 14,820	\$ 34,795
Operating investments	36,333	40,095	36,185
Deposits with trustees	14,257	13,853	17,625
Receivables, net	117,261	126,733	137,830
Inventories, prepaids and other assets	27,099	29,205	29,974
Unexpended bond proceeds	10,440	46,325	71,670
Restricted investments	48,101	44,240	37,754
Endowment investments	590,659	591,902	514,073
Property, plant and equipment, net	619,743	625,602	613,081
Total assets	\$ 1,486,415	\$ 1,532,775	\$ 1,492,987
Liabilities:			
Accounts payable and accrued expenses	\$ 143,350	\$ 122,955	\$ 108,077
Deferred revenue	14,081	10,000	9,691
Other liabilities	29,525	30,175	34,568
Accrued post retirement benefits	63,438	71,302	67,852
Underfunded defined benefit pension plan	130,128	106,629	127,455
Reserves for self-insured liabilities	94,549	86,631	90,399
Notes payable	98,971	70,447	46,499
Capital lease obligations	33,488	44,125	47,355
Bonds payable	292,853	293,194	293,496
Refundable advances under Federal Student Loan Program	6,827	6,369	6,484
Total liabilities	907,210	841,827	831,876
Net Assets:			
Unrestricted	200,180	308,222	315,051
Temporarily restricted	250,919	256,783	222,850
Permanently restricted	128,106	125,943	123,210
Total net assets	579,205	690,948	661,111
Total liabilities and net assets	\$ 1,486,415	\$ 1,532,775	\$ 1,492,987

The accompanying notes are an integral part of these consolidated financial statements.

Consolidated Statements of Activities						
For Fiscal Years Ended June 30, 2015, 2014 and 2013						
<i>(In thousands)</i>						
	Unrestricted	Temporarily Restricted	Permanently Restricted	June 30, 2015	June 30, 2014	June 30, 2013
Operating						
Revenues and reclassifications:						
Academic services:						
Tuition and fees, net	\$ 154,068	\$ -	\$ -	\$ 154,068	\$ 164,722	\$ 160,429
Grants and contracts	64,450	-	-	64,450	57,048	58,284
Auxiliary services	53,998	-	-	53,998	64,937	62,174
Clinical services:						
Patient service - Hospital	230,915	-	-	230,915	209,752	241,136
Patient service - Faculty medical practice	25,401	-	-	25,401	33,802	32,441
Patient service - Dental clinic	2,450	-	-	2,450	2,202	1,864
Public support:						
Federal appropriation	208,630	3,405	-	212,035	222,751	233,691
Contributions	4,970	5,924	1,548	12,442	12,298	13,652
Endowment transfer	6,346	6,918	454	13,718	13,096	12,513
Operating investment income	966	-	-	966	7,053	4,639
Other income	15,863	476	166	16,505	16,459	21,147
Total revenues	768,057	16,723	2,168	786,948	804,120	841,970
Net assets released from restrictions	17,712	(17,712)	-	-	-	-
Total revenues and reclassifications	785,769	(989)	2,168	786,948	804,120	841,970
Expenses:						
Program services:						
Instruction	207,796	-	-	207,796	215,022	205,891
Research	42,375	-	-	42,375	35,609	35,285
Public service	12,500	-	-	12,500	10,492	8,189
Academic support	41,768	-	-	41,768	47,173	40,589
Student services	29,862	-	-	29,862	27,754	27,154
Patient care	276,988	-	-	276,988	299,372	302,772
Total program services	611,289	-	-	611,289	635,422	619,880
Supporting services:						
Institutional support	163,103	-	-	163,103	144,070	139,427
Auxiliary enterprises	67,756	-	-	67,756	69,244	73,148
Total supporting services	230,859	-	-	230,859	213,314	212,575
Total operating expenses	842,148	-	-	842,148	848,736	832,455
Operating revenues (under) over operating expenses	(56,379)	(989)	2,168	(55,200)	(44,616)	9,515
Non-operating						
Investment (loss) income in excess of amount designated for operations	(3,885)	(4,570)	(129)	(8,584)	71,931	45,739
Restructuring costs	(10,502)	-	-	(10,502)	(3,433)	(1,808)
Change in funded status of defined benefit pension plan	(31,973)	-	-	(31,973)	19,283	27,689
Change in obligation for post-retirement benefit plan	(5,530)	-	-	(5,530)	(15,003)	121,101
Gain on sale of land	-	-	-	-	1,675	-
Change in value of interest rate swap, net	-	-	-	-	-	21
Other items, net	227	(305)	124	46	-	(131)
(Decrease) increase in non-operating activities	(51,663)	(4,875)	(5)	(56,543)	74,453	192,611
Change in net assets	(108,042)	(5,864)	2,163	(111,743)	29,837	202,126
Net assets, beginning of year	308,222	256,783	125,943	690,948	661,111	458,985
Net assets, end of year	\$ 200,180	\$ 250,919	\$ 128,106	\$ 579,205	\$ 690,948	\$ 661,111

The accompanying notes are an integral part of these consolidated financial statements.

Consolidated Statements of Cash Flows As of June 30, 2015, 2014 and 2013 <i>(in thousands)</i>	June 30, 2015	June 30, 2014	June 30, 2013
Cash flows from operating activities			
Change in net assets	\$ (111,743)	\$ 29,837	\$ 202,126
Adjustments to reconcile change in net assets to net cash and cash equivalents provided by operating activities:			
Depreciation	51,596	55,900	52,625
Unrealized loss (gain) on investments	32,910	(37,855)	(26,329)
Net realized (gain) on sale of investment	(29,417)	(39,553)	(28,165)
Increase (decrease) in pension/post retirement liability	15,635	(17,376)	(162,331)
Loss on disposal of fixed assets	133	-	-
Change in interest rate swap	-	-	(21)
Restricted contributions	(1,548)	(1,162)	(5,770)
Bond discount amortization	235	206	226
Change in receivables (excluding notes)	4,254	3,490	(18,435)
Change in inventory, prepaid expenses and other assets	2,106	769	(6,235)
Change in deposits with trustees	(404)	3,772	20,525
Change in accounts payable and accrued expenses and other	20,395	14,878	(7,050)
Change in allowance for doubtful receivables	6,136	10,070	(223)
Change in deferred revenue	4,081	309	(247)
Change in reserve for self-insured liabilities	7,918	(3,768)	9,804
Change in other liabilities	(650)	(4,393)	1,263
Change in refundable advances under Federal Student Loan Program	458	(115)	(368)
Net cash and cash equivalents provided by operating activities	2,095	15,009	31,395
Cash flows from Investing activities			
Proceeds from sale of investments	343,516	373,782	388,245
Purchases of investments	(346,287)	(384,598)	(394,555)
Change in unexpended bond proceeds	35,885	25,345	15,537
Proceeds from land sale	-	1,709	-
Purchases and renovations of property, plant and equipment	(45,870)	(63,212)	(45,354)
Net cash and cash equivalents used in investing activities	(12,756)	(46,974)	(36,127)
Cash flows from financing activities			
Proceeds from notes payable	30,000	100,000	70,000
Payment on notes payable	(1,476)	(76,052)	(62,070)
Payment on bonds payable	(576)	(508)	(515)
Capital leases payments, net	(10,637)	(10,148)	(7,734)
Student loans issued	(1,218)	(3,821)	(2,537)
Student loans collected	722	1,357	1,467
Proceeds from restricted contributions	1,548	1,162	5,770
Net cash and cash equivalents provided by financing activities	18,363	11,990	4,381
Net Increase (decrease) in cash and cash equivalents	7,702	(19,975)	(351)
Cash and cash equivalents at beginning of year	14,820	34,795	35,146
Cash and cash equivalents at end of period	\$ 22,522	\$ 14,820	\$ 34,795
Supplemental cash flow information:			
Cash paid for interest	\$ 24,513	\$ 23,111	\$ 23,978
Supplemental non-cash investing activities:			
Acquisition of equipment under capital leases	-	6,918	11,658
Supplemental non-cash financing activities:			
Donated securities	215	2,254	73

The accompanying notes are an integral part of these consolidated financial statements.

Note 1 **Summary of Significant Accounting Policies**

(a) ***Description of the University***

The Howard University (Howard) is a private, nonprofit institution of higher education (the University) which also operates Howard University Hospital (the Hospital) located in Washington, DC. The University provides academic services in the form of education and training, primarily for students at the undergraduate, graduate and postdoctoral levels, and performs research, training and other services under grants, contracts, and similar agreements with sponsoring organizations, primarily departments and agencies of the United States government. Howard also provides patient healthcare services at the Hospital and by certain members of the University's faculty as part of its academic clinical activities.

The consolidated financial statements also include the activities of Howard University International (HUI), Howard University Global Initiative – Nigeria, LTD/GTE. (HUGIN), and Howard University Technical Assistance Program in Malawi Limited (HUTAP), wholly-owned subsidiaries of the University. The activities and balances of these entities are reflected in the statements of activities and statements of position, and any intercompany balances have been eliminated in consolidation.

The Hospital has a 49% joint venture interest in the Howard University Dialysis Center LLC (LLC). Howard accounts for its interest in the LLC using the equity method which requires Howard to record a proportional share of the LLC's net income or loss as increases and decreases to the initial investment are received.

Howard is recognized as an organization exempt from Federal income tax under Section 501(a) of the Internal Revenue Code (the Code) as an organization described in Section 501(c)(3) whereby only unrelated business income, as defined by Section 512(a)(1) of the Code, is subject to Federal income tax. Any unrelated business income tax generated by Howard is recorded as income tax using the liability method under which deferred tax assets and liabilities are determined based on the differences between the financial accounting and tax basis of assets and liabilities. Deferred tax assets or liabilities at the end of each period are determined using the currently enacted tax rate expected to apply to taxable income in the period that the deferred tax asset or liability is expected to be realized or to be settled. As of June 30, 2015, 2014, and 2013, Howard had no unrelated business income and therefore had no deferred tax assets or liabilities. In addition, Howard analyzed its tax positions for the years ended June 30, 2015, 2014, and 2013, and determined that there were no uncertain tax positions that would have a material impact on Howard's consolidated financial statements.

(b) ***Basis of Presentation***

The consolidated financial statements of Howard have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

(c) ***Use of Estimates***

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. These estimates affect the disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual amounts realized or paid could differ significantly from the amounts reported for these assets and liabilities. Significant items subject to such estimates and assumptions include the carrying value of receivables, accumulated depreciation related to property, plant and equipment and investments whose fair values are not readily determinable; and the adequacy of reserves for professional liabilities, retirement benefits, self-insured health benefits, self-insured workers' compensation and asset retirement obligations.

(d) ***Net Assets***

Net assets are classified based on the existence or absence of donor-imposed restrictions as follows:

Unrestricted – Net assets that are not subject to donor-imposed stipulations.

Temporarily restricted – Net assets subject to donor-imposed stipulations that either expire by the passage of time or can be fulfilled by actions pursuant to those stipulations.

Permanently restricted – Net assets subject to donor-imposed stipulations that do not expire with time or University action. Generally, the donors of these assets permit Howard to use all or part of the income earned on related investments for general or specific purposes.

Contributions are reported in the appropriate category of revenue, except that contributions with donor-imposed restrictions met in the same fiscal year are included in unrestricted revenues. Expirations of temporary restrictions (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as releases from temporarily restricted net assets to unrestricted net assets. Donor restrictions on gifts to acquire long-lived assets

are considered fulfilled in the period in which the assets are acquired or placed in service.

(e) **Receivables and Revenue Recognition**

- (1) **Contributions**, including unconditional promises to give, are recognized as revenues in the period received. Conditional promises to give are not recognized until the conditions on which they depend are substantially met. Contributions of assets other than cash are recorded at their estimated fair value at the gift date. Howard has elected not to recognize or capitalize contributions of works of art, historical treasures, and similar assets held as part of collections. Contribution revenue for fiscal years ended June 30, 2015, 2014, and 2013 are shown below:

Contributions Revenue	June 30, 2015	June 30, 2014	June 30, 2013
Unrestricted	\$ 4,970	\$ 3,601	\$ 3,805
Temporarily restricted	5,924	7,535	4,077
Permanently restricted	1,548	1,162	5,770
Total contributions revenue	\$ 12,442	\$ 12,298	\$ 13,652

Unconditional promises to give with payments to be received after one year from the date of the consolidated financial statements are discounted. Allowance is made for creditworthiness of the donors, past collection experience, and other relevant factors.

- (2) **Tuition and fees** from student services are recognized ratably over the academic time period to which they apply. A portion of tuition and fees charged in the current fiscal year for the summer term are recognized in the following fiscal year due to summer sessions between May and July crossing fiscal years.

Student receivables represent unpaid tuition and fees assessed in current and prior periods that are generated when a student registers for classes through the University's formal registration process. Howard maintains a policy of offering qualified applicants admission to the University without regard to financial circumstance. Student financial aid is generally fulfilled through a combination of scholarships, fellowships, loans and employment during the academic year. Tuition and fees are recorded net of discounts for scholarships (merit, talent, and need based), fellowships, graduate remission and employee tuition remission. Funding for financial aid may come from donor designated sources or from unrestricted operations and assets. Financial aid for fiscal years ended June 30, 2015, 2014, and 2013 was \$110,239, \$92,923, and \$87,849, respectively.

The Howard University
Notes to the Consolidated Financial Statements
For Fiscal Years Ended June 30, 2015, 2014, and 2013 (amounts in thousands)

Net Tuition Revenue	June 30, 2015	June 30, 2014	June 30, 2013
Gross tuition and fees	\$ 264,307	\$ 257,645	\$ 248,278
Financial aid:			
Merit	64,925	53,373	50,070
Need	18,967	16,683	14,933
Talent	6,861	7,183	7,082
Other	19,486	15,684	15,764
Total financial aid	\$ 110,239	\$ 92,923	\$ 87,849
Total net tuition	\$ 154,068	\$ 164,722	\$ 160,429

- (3) **Other income** represents income from activities other than core business operations and is recognized as revenue in the period it is received.
- (4) **Federal Appropriation** revenue is recognized when received and expended. Howard receives a Federal appropriation that can be used for support of the University's educational mission, a portion of which is held as a temporarily restricted term endowment. For fiscal years ended June 30, 2015, 2014, and 2013, Howard received 27%, 28%, and 28%, respectively, of its revenue support from the Federal appropriation. The \$3,405, \$3,405, and \$3,452, receivable fiscal years ended June 30, 2015, 2014, and 2013, respectively, represents the portion to be collected on the Federal term endowment as defined in Note 13.
- (5) **Net patient service revenue** is reported at the estimated net realizable amounts from patients, third-party payors, and others for services rendered, including estimated retroactive adjustments under reimbursement agreements with third-party payors and bad debt expense. The Hospital and University faculty physicians have arrangements with third-party payors that provide for payments at established rates. Payment arrangements include prospectively determined rates per discharge, reimbursed costs, discounted charges and per-diem payments. Retroactive adjustments are accrued on an estimated basis in the period the related services are rendered and adjusted in future periods as final settlements are determined. Patient and third party healthcare payor receivables are the amount due for patient care services rendered by the University's Faculty Practice Plan (FPP) and the Hospital.

The Howard University
Notes to the Consolidated Financial Statements
For Fiscal Years Ended June 30, 2015, 2014, and 2013 (amounts in thousands)

Net Patient Service Revenue	June 30, 2015	June 30, 2014	June 30, 2013
Gross Revenues	\$ 659,509	\$ 725,111	\$ 704,912
Third-party settlement revenue	58,716	49,952	54,559
Contractual allowances and adjustments	(410,244)	(494,137)	(420,442)
Charity services	(12,276)	(8,241)	(35,986)
Bad debt	(36,939)	(26,929)	(27,602)
Total net patient service revenue	\$ 258,766	\$ 245,756	\$ 275,441
% of contractals and charity services of gross revenues	64%	69%	65%

- (6) Grants and contracts revenue is recognized when reimbursable expenses are incurred (for cost plus contracts) or when deliverables or milestones are met (for fixed price contracts). These revenues include recoveries of eligible direct expenses and indirect costs for facilities and administration, which are generally determined as a negotiated or agreed-upon percentage of direct costs. Receivables under research grants and development agreements represent amounts due from Federal, state, local, private grants, contracts and others.

Grants and contracts revenue	June 30, 2015	June 30, 2014	June 30, 2013
Reimbursement of direct expenses	\$ 55,608	\$ 49,651	\$ 50,318
Recovery of indirect costs	8,842	7,397	7,966
Total grants and contracts revenue	\$ 64,450	\$ 57,048	\$ 58,284
Indirect costs recovery as a % of direct costs	16%	15%	16%

Grants and contracts revenue by type is detailed in the table below.

Grants and contracts revenue by type	June 30, 2015	June 30, 2014	June 30, 2013
Research	\$ 34,590	\$ 32,119	\$ 31,036
Training	16,427	13,873	14,732
Service/other	13,433	11,056	12,516
Total grants and contracts revenue by type	\$ 64,450	\$ 57,048	\$ 58,284

- (7) **Auxiliary services** revenue is generally recognized when services are rendered or as activities have been completed. Auxiliary receivables are comprised primarily of amounts due from advertisers on Howard's commercial radio station WHUR, bookstore vendors and property rents.

Auxiliary services revenue	June 30, 2015	June 30, 2014	June 30, 2013
Student housing	\$ 24,913	\$ 32,370	\$ 29,517
Radio station	11,507	12,851	13,664
Meal plans	13,145	10,321	8,748
Bookstore	665	5,094	6,309
Property rentals	1,508	1,505	1,384
Parking fees	657	775	807
Vending sales and fees	752	678	691
Ticket sales	303	793	511
Licensing	79	11	148
Other	469	539	395
Total auxiliary services revenue	\$ 53,998	\$ 64,937	\$ 62,174

- (8) **Notes receivable** represent loans the University extended to students from institutional resources and Federal Student Loan programs with outstanding balances, which includes Federal Perkins Loans. A reasonable estimate of the fair value of the loans receivable advances from the Federal Government under the Federal Student Loan Program could not be made because the loan receivables are not stable and can only be assigned to the U.S. Government or its designees. Management regularly assesses the adequacy of the allowance for credit losses on student loans by performing ongoing evaluations of the student loan portfolio, including the financial condition of specific borrowers, the economic environment in which the borrowers operate, and the level of delinquent loans.

Howard's Perkins receivable represents the amounts due from current and former students under the Federal Perkins Loan Program. Loans disbursed under this Program are able to be assigned to the Federal Government in certain non-repayment situations. In these situations, the Federal portion of the loan balance is guaranteed.

(f) **Cash and Cash Equivalents**

Short-term investments with maturities at date of purchase of nine months or less are classified as cash equivalents, except that any such investments purchased with funds on deposit with bond trustees, or with funds held in trusts or by external endowment investment managers are classified as Deposits with trustees or Investments, respectively. Cash equivalents include repurchase agreements, certificates of deposit, short-term U.S. Treasury securities and other short-term, highly liquid investments and are carried at approximate fair value. Howard's practice is to enter into repurchase agreements only when

collateralized by government or other agency securities held in safekeeping by a bank. These transactions are recorded on the consolidated statements of financial position, with any earnings recorded as interest income. Howard's repurchase arrangement was suspended in August 2011.

(g) **Investments**

Investments are segregated between operating, restricted and endowment investments and deposits with trustees on the consolidated statements of financial position, all of which are stated at fair value and defined as follows:

Operating Investments – represent investments free of any donor or lender imposed restrictions. These investments are short-term in nature and can be liquidated at the discretion of the Board of Trustees (the "Board") to meet operational demands.

Restricted Investments – represent non-endowed investments whose principal and or income are restricted by external sources, including liquidation restrictions. The use of the principal and interest of these investments is not subject to the discretion of the Board and as such they are not available to meet the operational needs of the University.

Endowment Investments – represent the pooled endowment and the Federal matching endowment investments. The endowment investments are spread across various asset categories with the use of the income from these investments restricted based on stated donor stipulations.

Deposits with Trustees – represent short-term investments in various operating trusts, designed to meet certain obligations including professional liability, workers' compensation, health insurance, capitalized interest and the debt service reserve funds. Investment balances may include some cash and cash equivalents held by investment managers for a specific purpose.

Fair values of the University's investments are determined by the most relevant available and observable valuation inputs as defined in Note 12. Purchases and sales of securities are reflected on a trade-date basis. Gains and losses on sales of securities are based upon average historical value (cost of securities purchased or the fair market value at date of gift, if received by donation). Dividend and interest income are recorded on an accrual basis. Accrued but unpaid dividends, interest and proceeds from investment sales at the report date are recorded as investment receivables.

Realized and unrealized investment gains and losses are allocated in a manner consistent with interest and dividends, to either unrestricted, temporarily restricted or permanently restricted net assets (distinguished between operating and non-operating), based on donor intent or lack thereof. Such amounts may be expended for operations, for specified donor purposes if temporarily restricted, or held in perpetuity at the donor's request. Realized and unrealized investment gains and losses on loan funds are accumulated in permanently restricted net assets.

Operating investment income includes interest, dividends and operating investment returns. This balance is calculated using operating investments as a percentage of total Level 1 investments in common stock and mutual funds.

(h) ***Inventories, Prepaids and Other Assets***

Inventories consist primarily of medical supplies, and are recorded at the lower of cost or realizable value on a first-in, first-out basis. Prepaids consist primarily of insurance, dues, subscriptions and other fees and are amortized over the useful period. Other assets consist primarily of unamortized bond issuance costs, deferred health charges, intellectual property and investment interest in a dialysis joint venture (see Note 21).

(i) ***Property, Plant and Equipment***

Property, plant and equipment are stated at cost or at estimated fair value if received by gift, less accumulated depreciation and amortization. Depreciation is computed using the straight-line method over the estimated useful lives of the assets. The useful lives for fiscal years reported are as follow:

Land and land improvements	0-25 years
Building and building improvements	5-40 years
Furniture and equipment	3-20 years
Software	3-10 years
Library books	10 years

Property, plant and equipment acquired under capital leases are amortized in a manner consistent with Howard's normal depreciation policy for owned assets. Lease obligations are amortized using the straight-line method, over the shorter period of the lease term or the estimated useful life.

Property, plant and equipment is capitalizable when the unit cost is equal to or exceeds \$3 and has a useful life of more than one year.

Property held for expansion consists of land and buildings acquired for future use in carrying out educational, research and other activities in line with the overall mission of Howard. Depreciation for buildings commences when property is converted to use.

Title to certain equipment purchased using funds provided by government grants or contracting agencies is vested with Howard, and therefore is included in reported property balances. Interest costs eligible for capitalization are the costs of restricted borrowings, less any interest earned on temporary investment of the proceeds of those borrowings, from the date of borrowing until qualifying assets are intended for use. The recorded values of certain properties include the fair value of any asset retirement obligation necessary to meet contractual or regulatory requirements for disposal or remediation of the property. This primarily pertains to the cost of removal and disposal of asbestos.

(j) ***Refundable Advances Under Federal Student Loan Program***

Funds provided by the United States Department of Education under the Federal Student Loan Programs are loaned to qualified students and may be re-loaned after collections. The portion of these funds provided by the Department of Education are ultimately refundable to the Department of Education and are reported as liabilities in the consolidated statements of financial position and as cash flows from financing activities in the consolidated statements of cash flows. Loans issued to students are reported as part of receivables in the consolidated statements of financial position.

(k) **Operating Expenses by Category**

Expenses were incurred for the following categories for the years ended June 30, 2015, 2014, and 2013:

Operating expenses (In thousands)	June 30, 2015	June 30, 2014	June 30, 2013
Salaries and wages	\$ 365,126	\$ 385,707	\$ 374,843
Employee benefits other than retirement plans	78,451	73,981	72,657
Retirement plans excluding amortization	12,327	15,366	20,004
Total employment expenses	455,904	475,054	467,504
Telecommunications	9,987	10,772	9,208
Utilities	18,573	21,589	21,982
Medical and office supplies	38,737	39,889	44,411
Repairs and maintenance	28,267	21,763	20,108
Food service costs	14,694	13,495	11,550
Grant subcontracts	20,194	19,752	16,456
Insurance and risk management	28,179	27,473	31,089
Professional and administrative services	132,443	125,413	119,431
Provision for bad debts	9,483	5,939	5,268
Total operating expenses exclusive of interest, depreciation and amortization expense	756,461	761,139	747,007
Interest expense	24,730	23,025	22,985
Depreciation	51,596	55,900	52,625
Amortization of retirement plan actuarial losses	9,361	8,672	9,838
Total operating expenses	\$ 842,148	\$ 848,736	\$ 832,455

Howard presents its Statements of Activities by function. Howard allocates its expenses on a functional basis among its various programs and institutional support. Expenses that can be identified with a specific program are charged directly. Costs related to the operation and maintenance of physical plant including utilities, depreciation of fixed assets and interest expense, are allocated among programs and institutional support based upon square footage.

(l) **Reserves for Self-Insured Liabilities**

The reserve for self-insured liabilities is comprised primarily of amounts accrued for asserted medical malpractice and worker's compensation claims and includes estimates of the ultimate cost to resolve such claims. The reserve also includes an estimate of the cost to resolve unasserted claims that actuarial analyses indicate are probable of assertion in the future. Medical malpractice claim reserves are stated at an undiscounted amount.

(m) **Other Liabilities**

Other liabilities are comprised primarily of asset retirement obligations, unclaimed property, student deposits, deposits held in custody for others, reserves for legal and other contingencies and miscellaneous items.

(n) ***Compensated Absences***

Howard records an amount due to employees for future absences, which are attributable to services performed in the current and prior periods and subject to a maximum carryover. This obligation is recognized on the consolidated statements of financial position as part of accounts payable and accrued expenses. At fiscal years ended June 30, 2015, 2014, and 2013 the obligation was \$5,848, \$7,421, and \$6,920, respectively.

(o) ***Pension and Post-Retirement Benefits***

The funded status of Howard's pension benefit (the "Plan") is actuarially determined and recognized in the consolidated statements of financial position as an asset to reflect an overfunded status, or as a liability to reflect an underfunded status. Howard's actuarially determined post-retirement benefit obligation is recognized on the consolidated statements of financial position as a liability. Howard follows the Internal Revenue Service (IRS) guidelines in the administration of the Plan.

(p) ***Measure of Operations***

Howard includes in its measure of operations all revenue and expenses that are integral to its continuing core program services with the key objective being predictability of indicated results. Such measures include the amortization of actuarial gains and losses previously recorded as non-operating items. Howard uses a spending rate methodology to determine the amount of endowment assets allocated to operations in a given year. Non-operating income and expenses include realized and unrealized appreciation (depreciation), investments, changes in retirement plan liabilities due to market factors, restructuring costs and (charges) credits that do not pertain to continuing core program services.

(q) ***New Accounting Pronouncements***

In July 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2015-11, *Simplifying the Measurement of Inventory*. ASU 2015-11 amended Accounting Standards Codification ("ASC") 330, *Inventory*, by requiring an entity to measure inventory within the scope of this Update at the lower of cost and net realizable value. Net realizable value is the estimated selling prices in the ordinary course of business, less reasonably predictable costs of completion, disposal, and transportation. Subsequent measurement is unchanged for inventory measured using LIFO or the retail inventory method. For nonpublic business entities the amendments are effective for fiscal years beginning after December 15, 2016, and interim periods within

fiscal years beginning after December 15, 2017. The amendments should be applied prospectively with earlier application permitted as of the beginning of an interim or annual reporting period. Howard is evaluating the impact of adopting ASU 2015-11.

In June 2015, FASB issued ASU 2015-10, *Technical Corrections and Improvements*, which clarified guidance related to expiration of donor-imposed restriction. The amendment to the accounting guidance focuses on the accounting for situations involving two temporary restrictions- a purpose and time restriction, that were specified by the donor. The new guidance indicates that when a purpose restriction has been satisfied, the time restriction may be released. The new guidance is effective for fiscal years beginning after December 15, 2015, with early adoption permitted. Howard does not anticipate that the ASU will have a material impact to the financial statements.

In May 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2015-07, *Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*. ASU 2015-07 amended Accounting Standards Codification ("ASC") 820, *Fair Value Measurements*, by removing the requirement to categorize within the fair value hierarchy all investments for which a fair value is measured using the net asset value per share practical expedient. It also removes the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the net asset value per share practical expedient, limiting those disclosures to investments for which the entity has elected to measure the fair value using that practical expedient. The amendments are to be applied retrospectively and are effective for fiscal year periods beginning after December 15, 2016, and interim periods within those fiscal years. Early application is permitted. Howard is evaluating the impact of ASU 2015-07.

In February 2015, the FASB issued Accounting Standards Update ("ASU") 2015-02, *Consolidation (Topic 810) – Amendments to the Consolidation Analysis*. The new ASU simplifies US GAAP by eliminating entity specific consolidation guidance for limited partnerships. It makes targeted amendments to the current consolidation guidance and ends the deferral granted to investment companies from applying variable interest entity guidance. The amendments are effective for nonpublic entities for fiscal years beginning after December 15, 2016. Early adoption is permitted. Howard is currently evaluating the impact of adopting the ASU 2015-02.

In May 2014, the FASB issued Accounting Standards Update ("ASU") No. 2014-09, *Revenue from Contracts with Customers* ("ASU 2014-09"), which supersedes nearly all existing revenue recognition guidance under U.S. GAAP. The core principle of ASU 2014-09 is to recognize revenues when promised goods or

services are transferred to customers in an amount that reflects the consideration to which an entity expects to be entitled for those goods or services. ASU 2014-09 defines a five step process to achieve this core principle and, in doing so, more judgment and estimates may be required within the revenue recognition process than are required under existing U.S. GAAP. Howard is currently evaluating the impact of adopting the ASU 2014-09.

In August 2015, ASU 2015-14 Revenue from Contracts with Customers: Deferral of the Effective Date was issued. With the issuance of ASU 2015-14, entities should apply the guidance in ASU 2014-09 to annual reporting periods beginning after December 15, 2017, including interim reporting periods within that reporting period. Earlier application is permitted only as of annual reporting periods beginning after December 15, 2016, using either of the following transition methods: (i) a full retrospective approach reflecting the application of the standard in each prior reporting period with the option to elect certain practical expedients, or (ii) a retrospective approach with the cumulative effect of initially adopting ASU 2014-09 recognized at the date of adoption (which includes additional footnote disclosures). Howard is currently evaluating the impact of adopting ASU 2014-09 and the different transition methods available.

In January 2014, the FASB issued ASU 2014-05, *Service Concession Arrangements*. The amendments specify that an operating entity should not account for a service concession arrangement that is within the scope of this Update as a lease in accordance with Topic 840. The amendments also specify that the infrastructure used in a service concession arrangement should not be recognized as property, plant, and equipment of the operating entity. For an entity other than a public business entity, the amendments are effective for annual periods beginning after December 15, 2014, and interim periods within annual periods beginning after December 15, 2015. Early adoption is permitted. Howard does not expect ASU 2014-05 to have a material impact to its consolidated financial statements.

(r) ***Reclassification***

Certain prior year amounts have been reclassified to conform to the current year's presentation. Such reclassifications did not have any impact on the University's previously reported net asset balances.

Note 2 Fundraising Expenses

For fiscal years ended June 30, 2015, 2014, and 2013, Howard incurred expenses of approximately \$5,684, \$4,803, and \$6,278, respectively, in connection with its fundraising activities. These amounts are reflected on the accompanying consolidated statements of activities within each respective expense category, as appropriate.

Note 3 **Charity Care**

The Hospital provides services to patients who meet the criteria of its charity care policy without charge, or at amounts less than established rates. The criteria for charity services are comprised of family income, net worth and eligibility at time of application. In addition the Hospital provides services to patients under the District of Columbia charity care program, DC Alliance. The total of charges forgone for services furnished under the Hospital's charity care policy and the DC Alliance program were \$12,276, \$8,241, and \$35,986 for fiscal years ended June 30, 2015, 2014, and 2013, respectively.

Total uncompensated care charges under all of Howard's clinical services which includes bad debt write offs as well as charity care, for fiscal years ended June 30, 2015, 2014, and 2013 were \$49,215, \$35,170, and \$63,588, respectively.

Note 4 **Insurance and Risk Management**

Howard, along with 16 other institutions of higher education, is a subscriber in Pinnacle Consortium of Higher Education, a Vermont Reciprocal Risk Retention Group. Pinnacle provides commercial general and certain specific liability coverage. Howard's annual payments to Pinnacle for insurance coverage are based on actuarial studies and are charged to expense. Pinnacle reinsures 95% of its risk to Genesis, Ltd. (Genesis), an affiliated reinsurer. Genesis, a Class 2 reinsurer under the Insurance Act of 1978 of Bermuda, was jointly formed by Howard and 16 other higher education institutions. Genesis reinsures general liability and automobile liability risks of its shareholders. At June 30, 2015, Howard had an approximate 6% interest of Genesis and Pinnacle, respectively. Howard's interest in Genesis and Pinnacle is included in restricted investments. Liability insurance coverage in excess of the primary coverage has been purchased by Howard, with limits of \$125,000 from commercial insurance companies.

Howard is self-insured for initial layers of medical malpractice, worker's compensation, and employee health benefits. The reserves for self-insured risks are actuarially determined and Howard has set aside assets in revocable trusts to partially fund these self-insured risks.

The self-insured program covers professional liability costs up to \$7,500 per occurrence depending on the cause. In addition, there are two layers of excess insurance coverage. The first layer of the excess insurance coverage is up to \$35,000 on a claims-made basis. This layer is purchased through a captive insurance company, Howard University Capitol Insurance Company Ltd. (HUCIC), organized under the laws of the Cayman Islands. HUCIC covers prior acts retroactive to two separate policy periods dating July 1, 1996 and January 1,

1986, and is completely reinsured. The second layer of excess liability insurance which also covers patient care related general liability and professional liability, is up to \$50,000 on a claims-made basis. The second layer of excess coverage is provided by an independent excess insurance company.

The types of insurance and risk management coverages are detailed in the table below:

Insurance and Risk Management	June 30, 2015	June 30, 2014	June 30, 2013
Malpractice claims expense	\$ 13,667	\$ 14,705	\$ 16,636
Malpractice excess insurance	1,414	1,590	1,640
Student sickness	9,430	6,771	6,646
General and other	3,668	4,407	6,167
Totals	\$ 28,179	\$ 27,473	\$ 31,089

Note 5 Restructuring Costs

Restructuring costs represent non-recurring expenses required to facilitate management, faculty and staff changes resulting from Howard's various renewal initiatives. In fiscal years 2015, 2014, and 2013, Howard implemented a reduction-in-force to better align the number of administrative staff with expected needs and its financial capacity. Severance and other payments related thereto amounted to \$10,502, \$3,433, and \$1,808, respectively. Additionally, Howard implemented a Faculty Phased Retirement Program with incentive payments of \$19,816 payable between September 2012 and September 2017, which was accrued as of June 30, 2012. As of June 30, 2015, \$3,610 is accrued, reflecting \$16,206 of cumulative payment activity.

Note 6 Concentration of Risks

Financial instruments that potentially subject Howard to significant concentrations of credit risk consist principally of deposits of cash, cash equivalents, and investments in financial institutions in excess of the applicable government insurance limits. The limit was \$250 per account as of June 30, 2015. Concentrations of credit risk with respect to receivables pertain mainly to self-pay patients of Howard's clinical services, and to students. Financial instruments that potentially subject Howard to market risk consist primarily of investments. Howard attempts to mitigate this risk through its investment strategy.

Note 7 Receivables

The Howard University
Notes to the Consolidated Financial Statements
For Fiscal Years Ended June 30, 2015, 2014, and 2013 (amounts in thousands)

Accounts receivable, prior to adjustment for doubtful collections, is summarized as follows at fiscal years ended June 30, 2015, 2014, and 2013:

Receivables	June 30, 2015	June 30, 2014	June 30, 2013
Student	\$ 31,643	\$ 20,151	\$ 15,331
Notes	15,521	15,024	12,561
Federal appropriation	3,405	4,290	3,452
Patients and third-party payors - Hospital	64,532	88,326	103,544
Patients and third-party payors - FPP	25,070	16,611	12,171
Patients and third-party payors - Dental	2,631	1,851	1,629
Grants and contracts	14,860	17,343	16,739
Contributions	6,861	4,566	3,364
Insurance claims	12,355	14,057	16,896
Auxiliary services	6,856	6,176	4,300
Other	4,436	3,532	2,967
Total	\$ 188,170	\$ 191,927	\$ 192,954

Other receivables includes checks pending deposit at period and year end, and certain vendor credit balances.

Allowance for doubtful receivables is summarized as follows at fiscal years ended June 30, 2015, 2014, and 2013:

Allowance for Doubtful Receivables	June 30, 2015	June 30, 2014	June 30, 2013
Student	\$ 16,979	\$ 10,444	\$ 7,396
Notes	2,789	3,210	3,210
Patients and third-party payors - Hospital	33,226	38,943	32,300
Patients and third-party payors - FPP	9,465	4,349	3,041
Patients and third-party payors - Dental	660	571	709
Grants and contracts	3,308	4,505	3,788
Contributions	2,527	1,623	1,738
Insurance claims	1,689	1,326	1,488
Auxiliary services	152	109	235
Other	114	114	1,219
Totals	\$ 70,909	\$ 65,194	\$ 55,124
Total receivables, net	\$ 117,261	\$ 126,733	\$ 137,830

Provision for bad debt is summarized as follows at fiscal years ended June 30, 2015, 2014, and 2013:

The Howard University
Notes to the Consolidated Financial Statements
For Fiscal Years Ended June 30, 2015, 2014, and 2013 (amounts in thousands)

Provision for Bad Debt	June 30, 2015	June 30, 2014	June 30, 2013
Non-clinical services:			
Student services	\$ 6,762	\$ 5,011	\$ 3,266
Research grants and development agreements	1,739	717	210
Insurance claims	(22)	(162)	(127)
Auxiliary services	100	234	321
Uncollectible pledges	904	266	89
Other	-	(127)	1,509
Total non-clinical	\$ 9,483	\$ 5,939	\$ 5,268
Clinical services:			
Patients and third-party payors - Hospital	22,872	20,057	20,754
Patients and third-party payors - FPP	13,919	6,755	6,777
Patients and third-party payors - Dental	148	117	71
Total clinical services	\$ 36,939	\$ 26,929	\$ 27,602
Total provision for bad debt	\$ 46,422	\$ 32,868	\$ 32,870

Bad debt expense of \$9,483, \$5,939, and \$5,268 for fiscal years ended June 30, 2015, 2014, and 2013, respectively, reflected in total operating expenses on the statements of activities excludes bad debt expense related to certain clinical services determined to be uncollectible. Clinical services bad debt expense, as shown in the table above, has been netted against patient service revenues.

Contributions receivable at June 30, 2015, 2014, and 2013 are expected to be received as follows:

Contributions Receivable	June 30, 2015	June 30, 2014	June 30, 2013
Within one year	\$ 5,529	\$ 4,314	\$ 2,969
Between one and five years	1,026	274	433
Thereafter	604	4	-
Contributions receivable gross	7,159	4,592	3,402
Unamortized discount on contributions receivable (2%-6.5%)	(298)	(26)	(38)
Contributions receivable, net of discounts	6,861	4,566	3,364
Allowance for uncollectible contributions	(2,527)	(1,623)	(1,738)
Contributions receivable, net of discounts and allowance	\$ 4,334	\$ 2,943	\$ 1,626

Note 8 Inventories, Prepaids and Other Assets

The Howard University
Notes to the Consolidated Financial Statements
For Fiscal Years Ended June 30, 2015, 2014, and 2013 (amounts in thousands)

Components of inventories, prepaids and other assets accounts at fiscal years ended June 30, 2015, 2014, and 2013 are as follows:

Inventories, Prepaids and Other Assets	June 30, 2015	June 30, 2014	June 30, 2013
Inventories - Bookstore	\$ -	\$ -	\$ 1,076
Inventories - Hospital	3,416	4,679	5,912
Prepaid expenses	6,709	6,154	5,683
Unamortized bond issuance costs	4,563	4,778	4,993
Deferred health charges	-	1,414	1,621
Dialysis joint venture interest	5,638	5,337	4,800
Beneficial interest trust	5,038	4,968	4,423
Intellectual property costs	1,530	1,682	1,163
Other	205	193	303
Total	\$ 27,099	\$ 29,205	\$ 29,974

Note 9 Accounts Payable and Accrued Expenses

Components of this liability account at fiscal years ended June 30, 2015, 2014, and 2013 are as follows:

Accounts Payable and Accrued Expenses	June 30, 2015	June 30, 2014	June 30, 2013
Vendor invoices	\$ 97,677	\$ 73,739	\$ 58,769
Accrued salaries and wages	22,823	21,930	21,440
Accrued employee benefits	6,984	7,194	6,372
Accrued annual leave	5,848	7,421	6,920
Accrued faculty retirement incentive payments	3,610	6,118	9,125
Accrued interest	5,071	4,822	4,908
Other	1,337	1,731	543
Total	\$ 143,350	\$ 122,955	\$ 108,077

Note 10 Other Liabilities and Deferred Revenue

These obligations include the following at fiscal years ended June 30, 2015, 2014, and 2013:

Other liabilities	June 30, 2015	June 30, 2014	June 30, 2013
Asset retirement obligation	\$ 13,514	\$ 13,128	\$ 12,687
Environmental remediation	3,000	3,000	3,000
Unclaimed property	2,644	2,879	2,588
Student deposits and refunds	3,300	2,725	4,974
Reserve for legal contingencies	1,574	3,664	6,690
Deposits held in custody for others	1,702	2,425	2,260
Other	3,791	2,354	2,369
Total	\$ 29,525	\$ 30,175	\$ 34,568

The Howard University
Notes to the Consolidated Financial Statements
For Fiscal Years Ended June 30, 2015, 2014, and 2013 (amounts in thousands)

Deferred revenue	June 30, 2015	June 30, 2014	June 30, 2013
Deferred tuition, room and board	\$ 2,932	\$ 2,825	\$ 3,159
Deferred grant revenue	8,430	6,677	5,924
Deferred savings incentive revenue	2,375	-	-
Other	344	498	608
Total	\$ 14,081	\$ 10,000	\$ 9,691

Howard's asset retirement costs and obligations have been discounted using a rate of 4.9%. Amounts for the fiscal years ended June 30, 2015, 2014, and 2013, were as follows:

Asset Retirement Costs and Obligations	June 30, 2015	June 30, 2014	June 30, 2013
Asset retirement costs	\$ 4,565	\$ 4,565	\$ 4,565
Accumulated depreciation	2,253	2,205	2,147
Accretion expense	344	410	412
Asset retirement obligation	13,514	13,128	12,687
Total	\$ 20,676	\$ 20,308	\$ 19,811

Howard incurred costs related to asbestos abatement during fiscal years ended June 30, 2015, 2014, and 2013 of \$234, \$135, and \$87, respectively. Howard plans to have an engineering re-evaluation performed in fiscal year 2016 which may significantly change the estimate.

Note 11 Deposits with Trustees and Self-insured Liabilities

	Dedicated Assets		
	June 30, 2015	June 30, 2014	June 30, 2013
Debt service reserve	\$ 12,847	\$ 12,880	\$ 12,880
Capitalized interest	-	-	3,737
Professional liability	16	5	239
Workers' compensation	10	12	14
Health insurance trust	1,384	956	755
Total	\$ 14,257	\$ 13,853	\$ 17,625
	Liabilities		
	June 30, 2015	June 30, 2014	June 30, 2013
Debt service reserve	NA	NA	NA
Capitalized interest	NA	NA	NA
Professional liability	\$ 55,671	\$ 54,365	\$ 55,204
Workers' compensation	28,891	27,956	30,306
Health insurance trust	9,987	4,310	4,889
Total	\$ 94,549	\$ 86,631	\$ 90,399

NA = Not applicable

(a) ***Debt Service Reserve Fund***

As required by the 2011 Revenue Bonds, Howard maintains a debt service reserve fund in an amount greater than or equal to the Debt Service Fund Requirement of \$12,634 for all periods reported. The assets in the debt service reserve fund consist primarily of cash, fixed income investments and other short-term securities.

(b) ***Capitalized Interest Fund***

As required by the 2011 Revenue Bonds, Howard established a capitalized interest fund of \$19,782 for the fiscal year ended June 30, 2011. These funds are intended to satisfy bond interest payments through June 30, 2014. As of June 30, 2015, the capitalized interest fund balance is \$0, as a result of interest payments of \$19,782 from the fund.

(c) ***Professional Liability***

Howard is involved in litigation arising in the ordinary course of business. Claims alleging malpractice have been asserted against the Hospital and certain faculty physicians and are currently in various stages of litigation. Additional claims may be asserted arising from services provided to patients through June 30, 2015. It is the opinion of management based on the advice of actuaries and legal counsel that estimated malpractice costs accrued for fiscal years ended June 30, 2015, 2014, and 2013 of approximately \$55,671, \$54,365, and \$55,204, respectively is adequate to provide for losses resulting from probable unasserted claims and pending or threatened litigation.

Professional liability activity is summarized as follows for fiscal years ended June 30, 2015, 2014, and 2013 in the table below.

Professional Liability	June 30, 2015	June 30, 2014	June 30, 2013
Beginning balance	\$ 54,365	\$ 55,204	\$ 42,863
Malpractice claims expense	13,667	14,705	16,636
Settlement payments	(12,361)	(15,544)	(4,295)
Ending balance	\$ 55,671	\$ 54,365	\$ 55,204

(d) ***Workers' Compensation***

Prior to July 1, 2012, Howard had established a revocable trust fund to partially provide for the satisfaction of its liability under applicable workers' compensation liability. The assets in the workers' compensation trust fund consisted of U.S. Treasury Bills and obligations, as well as domestic and foreign corporate bonds. As of June 30, 2015, workers' compensation liabilities are being

satisfied as claims arise. Howard also maintains \$7,838 in letters of credit, which serve as collateral for specific insurance carriers. These letters of credit are secured by Howard's principal lending bank. Howard is self-insured for workers' compensation claims up to per occurrence retention of \$500. The excess is covered through commercial insurance.

For fiscal years ended June 30, 2015, 2014, and 2013 expenses related to workers' compensation were \$3,860, \$3,234, and \$2,433, respectively and are reflected in employee benefits.

The total liability for future workers' compensation liability claims was approximately \$28,891, \$27,956, and \$30,306 at June 30, 2015, 2014, and 2013, respectively, and includes liabilities for claims covered under existing insurance policies. Reserves reflect actuarially determined estimates for losses on asserted claims, as well as unasserted claims arising from reported and unreported incidents. This liability is recorded on the accompanying consolidated statements of financial position in reserves for self-insured liabilities. Estimated claims for which payments will be covered under existing insurance policies were \$10,666, \$12,731, and \$15,408 at June 30, 2015, 2014, and 2013, respectively, net of allowances for uncollectible amounts and are reflected in other receivables.

(e) Health Insurance

Prior to July 1, 2012, Howard established a revocable self-insured trust fund for the purpose of partially funding group health benefits for its employees. The assets consisted primarily of investments in money market funds. As of June 30, 2014, health insurance claims are being funded as incurred. Deposits to the fund are amounts withheld from employees' salaries and wages and Howard's contributions based on estimates established by the claims administrator. Disbursements from the fund are made in accordance with the payment plan established with the claims administrator. The total estimated liability for asserted and unasserted probable claims at June 30, 2015, 2014, and 2013, is approximately \$9,987, \$4,310, and \$4,889, respectively.

Note 12 **Fair Value Measurements**

Howard applies applicable accounting standards for fair value measurements, defined as the price that would be received to sell an asset or paid to transfer a liability (an exit price) in an orderly transaction between market participants at the measurement date. These accounting standards establish three categories for fair value measurements based upon the transparency of inputs used to value an asset or liability as of the measurement date as follows:

- Level 1 – quoted market prices for identical assets or liabilities in active markets.
- Level 2 – quoted market prices for similar assets or liabilities in active markets; quoted prices for identical or similar instruments in markets that are not active; or other than quoted prices in which all significant inputs and significant value drivers are observable in active markets either directly or indirectly.
- Level 3 – valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are not observable.

Howard's financial assets and liabilities as of June 30, 2015, 2014, and 2013 are subject to fair value accounting.

The Howard University
Notes to the Consolidated Financial Statements
For Fiscal Years Ended June 30, 2015, 2014, and 2013 (amounts in thousands)

Fair value as of June 30, 2015 is as follows:

Fair Value as of June 30, 2015	Level 1	Level 2	Level 3	Total
Assets:				
Unexpended bond proceeds (6)	\$ -	\$ 10,440	\$ -	\$ 10,440
Deposits with trustees (7)	1,395	12,862	-	14,257
Other assets (8)	-	-	5,038	5,038
Total assets (non investment)	\$ 1,395	\$ 23,302	\$ 5,038	\$ 29,735
Operating investments				
Fixed Income-Government Bonds (2)	-	-	-	-
Common Stock (3)	36,333	-	-	36,333
Total operating investments	\$ 36,333	\$ -	\$ -	\$ 36,333
Restricted investments				
Money Market Instrument (1)	-	1,820	-	1,820
Common Stock (3)	44,091	-	-	44,091
Private Equity (4)	-	-	1,940	1,940
Real Estate (4)	-	-	250	250
Total restricted investments	\$ 44,091	\$ 1,820	\$ 2,190	\$ 48,101
Endowment investments				
Money Market Fund (1)	283	38,730	-	39,013
Common/collective trusts				
Emerging Market Equity (3)	-	27,543	-	27,543
Global Fixed Income Security (2)	-	30,848	-	30,848
International Equity Security (3)	-	104,663	-	104,663
Domestic Common Stock (3)	-	23,348	-	23,348
Commodity Inflation Hedging (8)	-	14,384	-	14,384
Common Stock (3)	46,703	-	-	46,703
Fixed Income				
Corporate Bond (2)	-	44	-	44
Hedge funds				
Distressed Debt (4)	-	2,769	-	2,769
Equity Long/short (4)	-	13,541	-	13,541
Event driven (4)	-	3,328	3,096	6,424
Global opportunities (4)	-	6,233	-	6,233
Multi-strategy (4)	-	25,889	3,578	29,467
Mutual funds investment				
Emerging Market Equity Security (3)	33,035	-	-	33,035
Domestic Common Stock (3)	30,915	-	-	30,915
Domestic Fixed Income (2)	74,038	-	-	74,038
International Equity Security (3)	9,814	-	-	9,814
Limited partnerships (4)	-	-	81,305	81,305
Real estate (4)	-	-	16,362	16,362
Total endowment investments	\$ 194,788	\$ 291,320	\$ 104,341	\$ 590,449
Total investments	\$ 275,212	\$ 293,140	\$ 106,531	\$ 674,883
Assets not subject to fair value reporting	935	-	-	935
Liabilities not subject to fair value reporting	(725)	-	-	(725)
Total assets and liabilities measured at fair value	\$ 276,817	\$ 316,442	\$ 111,569	\$ 704,828

Level 3 investments were 16% of total investments.

The Howard University
Notes to the Consolidated Financial Statements
For Fiscal Years Ended June 30, 2015, 2014, and 2013 (amounts in thousands)

Fair value as of June 30, 2014 is as follows:

Fair Value as of June 30, 2014	Level 1	Level 2	Level 3	Total
Assets:				
Unexpended bond proceeds (6)	\$ -	\$ 46,325	\$ -	\$ 46,325
Deposits with trustees (7)	968	12,885	-	13,853
Other assets (8)	-	-	4,968	4,968
Total assets (non investment)	\$ 968	\$ 59,210	\$ 4,968	\$ 65,146
Operating investments				
Fixed Income-Government Bonds (2)	8,431	-	-	8,431
Common Stock (3)	31,664	-	-	31,664
Total operating investments	\$ 40,095	\$ -	\$ -	\$ 40,095
Restricted investments				
Money Market Instrument (1)	-	3,434	-	3,434
Common Stock (3)	38,684	-	-	38,684
Private Equity (4)	-	-	1,872	1,872
Real Estate (4)	-	-	250	250
Total restricted investments	\$ 38,684	\$ 3,434	\$ 2,122	\$ 44,240
Endowment investments				
Money Market Fund (1)	841	34,890	-	35,731
Common/collective trusts				
Emerging Market Equity (3)	-	22,357	-	22,357
Global Fixed Income Security (2)	-	32,693	-	32,693
International Equity Security (3)	-	105,359	-	105,359
Domestic Common Stock (3)	-	22,661	-	22,661
Commodity Inflation Hedging (8)	-	19,016	-	19,016
Common Stock (3)	61,777	-	-	61,777
Fixed income				
Mortgage Backed Securities (2)	-	1,840	-	1,840
Corporate Bond (2)	-	4,153	-	4,153
Hedge funds				
Distressed Debt (4)	-	3,002	-	3,002
Equity Long/short (4)	-	9,084	-	9,084
Event driven (4)	-	3,697	3,804	7,501
Global opportunities (4)	-	7,901	-	7,901
Multi-strategy (4)	-	24,679	3,584	28,263
Mutual funds investment				
Emerging Market Equity Security (3)	27,275	-	-	27,275
Domestic Common Stock (3)	26,838	-	-	26,838
Domestic Fixed Income (2)	57,563	-	-	57,563
International Equity Security (3)	9,942	-	-	9,942
Limited partnerships (4)	-	-	91,102	91,102
Real estate (4)	-	-	17,054	17,054
Total endowment investments	\$ 184,236	\$ 291,332	\$ 115,544	\$ 591,112
Total investments	\$ 263,015	\$ 294,766	\$ 117,666	\$ 675,447
Assets not subject to fair value reporting	1,416	-	-	1,416
Liabilities not subject to fair value reporting	(626)	-	-	(626)
Total assets and liabilities measured at fair value	\$ 264,773	\$ 353,976	\$ 122,634	\$ 741,383

Level 3 investments were 17% of total investments.

The Howard University
Notes to the Consolidated Financial Statements
For Fiscal Years Ended June 30, 2015, 2014, and 2013 (amounts in thousands)

Fair value as of June 30, 2013 is as follows:

Fair Value as of June 30, 2013	Level 1	Level 2	Level 3	Total
Assets:				
Unexpended bond proceeds (6)	\$ -	\$ 71,670	\$ -	\$ 71,670
Deposits with trustees (7)	770	16,855	-	17,625
Other assets (8)	-	-	4,378	4,378
Total assets (non investment)	\$ 770	\$ 88,525	\$ 4,378	\$ 93,673
Operating investments				
Fixed Income-Government Bonds (2)	6,877	-	-	6,877
Common Stock (3)	28,217	-	-	28,217
Total operating investments	\$ 35,094	\$ -	\$ -	\$ 35,094
Restricted Investments				
Money Market Instrument (1)	-	1,089	-	1,089
Common Stock (3)	34,074	-	-	34,074
Private Equity (4)	-	-	2,341	2,341
Real Estate (4)	-	-	250	250
Total restricted investments	\$ 34,074	\$ 1,089	\$ 2,591	\$ 37,754
Endowment investments				
Money Market Fund (1)	704	27,644	-	28,348
Common/collective trusts				
Global Fixed Income Security (2)	-	30,200	-	30,200
International Equity Security (3)	-	53,378	-	53,378
Domestic Common Stock (3)	-	17,788	-	17,788
Commodity Inflation Hedging (8)	-	17,357	-	17,357
Common Stock (3)	50,741	-	-	50,741
Fixed income				
Mortgage Backed Securities (2)	-	2,054	-	2,054
Corporate Bond (2)	-	4,804	-	4,804
Hedge funds				
Distressed Debt (4)	-	2,793	-	2,793
Equity Long/short (4)	-	4,866	-	4,866
Event driven (4)	-	3,123	3,562	6,685
Global opportunities (4)	-	4,399	-	4,399
Multi-strategy (4)	-	26,802	2,369	29,171
Mutual funds investment				
Emerging Market Equity Security (3)	51,892	-	-	51,892
Domestic Common Stock (3)	20,320	-	-	20,320
Domestic Fixed Income (2)	54,883	-	-	54,883
International Equity Security (3)	32,114	-	-	32,114
Limited partnerships (4)	-	-	93,565	93,565
Real estate (4)	-	-	8,715	8,715
Total endowment investments	\$ 210,654	\$ 195,208	\$ 108,211	\$ 514,073
Total investments	\$ 279,822	\$ 196,297	\$ 110,802	\$ 586,921
Assets not subject to fair value reporting	1,368	-	-	1,368
Liabilities not subject to fair value reporting	(277)	-	-	(277)
Total assets and liabilities measured at fair value	\$ 281,683	\$ 284,822	\$ 115,180	\$ 681,685

Level 3 investments were 17% of total investments.

The following assumptions and estimates were used to determine fair value of each class of financial instruments listed above:

- (1) Money market instruments include investments in open ended mutual funds that invest in US treasury securities, US agency bonds, certificates of deposit and corporate bonds. Funds that are quoted daily in active markets are classified as Level 1. Funds that are not quoted daily with prices based on amortized cost are classified as Level 2.
- (2) For investments in government securities and corporate bonds, fair value is based first upon quoted market prices for those securities that can be classified as Level 1. For securities where an active market is not available, fair value is determined with reference to similar securities using market prices and broker quotes for similar instruments and are classified as Level 2.
- (3) Common stocks are largely valued based on the last sales price for identical securities traded on a primary exchange. These investments are classified as Level 1. Securities that trade infrequently, or that have comparable traded assets – that trade in either active or inactive markets, are priced using available quotes and other market data that are observable as of the reporting date, and are classified as Level 2. Investments in comingled funds with underlying securities in common stock are classified as Level 2 because there is a readily determinable unit price and the units held can be redeemed in less than one month.
- (4) Alternative investments include Howard’s limited partnership interests, hedge funds, private equity and real estate and commodity funds. Trading in this class of funds is infrequent and, as a result, market values are not readily determinable. The investments in privately held funds are valued based on valuation techniques that take into account each fund’s underlying assets and include valuation methods such as market, cost and income approaches. In accordance with ASC 820, *Fair Value Measurement*, which governs the classification of certain investments with the option of Net Asset Value redemption value as Level 2, Howard has classified qualifying investments in Hedge Funds and Commodity Funds as Level 2. These investments can be redeemed on a quarterly basis with a 30 to 90 days redemption notice period. Hedge Funds and Commodity Funds with liquidation terms in excess of 90 days are classified as Level 3. Limited partnerships including private equity and real estate funds and other non-redeemable funds are categorized as Level 3.

These investments cannot be redeemed or withdrawn prior to termination of the partnership. Instead, the distributions are received through liquidation of the underlying assets of the fund. No active market exists for these funds and their valuation is based on unobservable and/or significantly adjusted inputs using the best available information provided by the partnership, including management assumptions. Due diligence procedures performed by management indicate that the values reported are reasonable. These investments are classified as Level 3.

- (5) Interest rate swaps are valued using observable and unobservable inputs, such as quotations received from counterparty dealers or brokers, whenever available and considered reliable. In instances where models are used, the value of the interest rate swap depends upon the contractual terms of, and specific risks inherent in, the instrument as well as the availability and reliability of the observed inputs. Such inputs include market prices for reference securities, yield curves, credit curves, measures of volatility, pre-payment rates, assumptions for non-performance risk, and correlations of such inputs. Certain parts of the interest rate swap arrangements have inputs which can generally be corroborated by market data and are therefore, classified as Level 2 within the fair value hierarchy.
- (6) Unexpended bond proceeds include investments in government debt security funds. These funds are not quoted daily and are valued at amortized cost. These investments are classified as Level 2.
- (7) Deposits held with trustees, including workers' compensation, professional and general liability, health insurance and bond debt service deposits, are comprised primarily of money market instruments, US treasury securities, mortgage-backed securities and corporate bonds. Money market investments are classified as either Level 1 or Level 2 based on whether their prices are quoted daily. Investments in US treasury securities are classified as Level 1 and other fixed income securities are classified as Level 2.
- (8) Other assets represent the University's beneficial interest in certain trust assets held by third parties. The fair value of this interest has been measured using the income approach as there is no active principal market trading in this interest. This interest was valued using the quoted market value for the underlying marketable securities of the Trust discounted for expected future cash flows to the University. These interests are classified as Level 3 assets as the reported fair

The Howard University
Notes to the Consolidated Financial Statements
For Fiscal Years Ended June 30, 2015, 2014, and 2013 (amounts in thousands)

values are based on a combination of observable and unobservable inputs.

The methods described above may produce a fair value that may not be indicative of net realizable value or reflective of future fair value. Furthermore, while Howard believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different estimate of fair value as of the reporting date.

The following tables present the changes in amounts included in the consolidated statements of financial position for financial instruments classified within Level 3 of the valuation hierarchy defined above.

Changes in Level 3 securities for the period ended June 30, 2015 is as follows:

Changes in Level 3 for the period ended June 30, 2015	Private Equity and Venture Capital	Hedge Funds	Real Estate	Other Assets	Total
Balance July 1, 2014	\$ 92,974	\$ 7,388	\$ 17,305	\$ 4,968	\$ 122,635
Gain and Loss (Realized and unrealized)	5,681	(714)	2,544	70	7,581
Acquisitions	7,604	-	1,210	-	8,814
Sales	(23,014)	-	(4,447)	-	(27,461)
Balance June 30, 2015	\$ 83,245	\$ 6,674	\$ 16,612	\$ 5,038	\$ 111,569
Change in unrealized investments held	\$ (7,690)	\$ (714)	\$ 1,175	\$ 70	\$ (7,159)

There were no transfers into or out of Level 3 during fiscal year ended June 30, 2015. Transfers, when made, are deemed to be made at the end of the fiscal year.

Changes in Level 3 securities for the period ended June 30, 2014 is as follows:

Changes in Level 3 for the period ended June 30, 2014	Private Equity and Venture Capital	Hedge Funds	Real Estate	Other Assets	Total
Balance July 1, 2013	\$ 95,906	\$ 5,931	\$ 8,965	\$ 4,378	\$ 115,180
Gain and Loss (Realized and unrealized)	16,859	1,457	2,142	590	21,048
Acquisitions	8,113	-	7,012	-	15,125
Sales	(27,904)	-	(814)	-	(28,718)
Balance June 30, 2014	\$ 92,974	\$ 7,388	\$ 17,305	\$ 4,968	\$ 122,635
Change in unrealized investments held	\$ 3,212	\$ 457	\$ 2,252	\$ 589	\$ 6,510

There were no transfers into or out of Level 3 during fiscal year ended June 30, 2014.

The Howard University
Notes to the Consolidated Financial Statements
For Fiscal Years Ended June 30, 2015, 2014, and 2013 (amounts in thousands)

Changes in Level 3 securities for the period ended June 30, 2013 is as follows:

Changes In Level 3 for the period ended June 30, 2013	Private Equity and Venture Capital	Hedge Funds	Real Estate	Other Assets	Total
Balance July 1, 2012	\$ 95,545	\$ 5,521	\$ 9,250	\$ -	\$ 110,316
Gain and Loss (Realized and unrealized)	13,180	703	808	(44)	14,647
Acquisitions	9,047	-	-	4,422	13,469
Sales	(21,866)	(293)	(1,093)	-	(23,252)
Balance June 30, 2013	\$ 95,906	\$ 5,931	\$ 8,965	\$ 4,378	\$ 115,180
Change in unrealized investments held	\$ 5,783	\$ 703	\$ 906	\$ [44]	\$ 7,348

There were no transfers into or out of Level 3 during fiscal year ended June 30, 2013.

Net investment income (loss) is summarized as follows for fiscal years ended June 30, 2015, 2014, and 2013:

Net Investment Income (Loss)	June 30, 2015	June 30, 2014	June 30, 2013
Interest and dividends	\$ 12,397	\$ 13,810	\$ 12,553
Net realized gains (losses)	29,417	39,553	28,165
Net unrealized gains (losses)	(32,910)	37,855	26,329
Other investment income (expenses)	201	339	(270)
Investment expenses	(3,006)	(4,539)	(4,014)
Net investment income (loss)	\$ 6,099	\$ 87,018	\$ 62,763
Current year unrestricted operating return	966	7,053	4,639
Current year non-operating investment return:			
Unrestricted	1,826	38,834	25,256
Restricted	3,307	41,131	32,868
Total current year investment return	\$ 6,099	\$ 87,018	\$ 62,763
Prior year return designated for current operations:			
Unrestricted	(6,346)	(6,080)	(5,866)
Restricted	(7,372)	(7,016)	(6,647)
Total designated for current operation	\$ [13,718]	\$ [13,096]	\$ [12,513]
Net non-operating investment return:			
Unrestricted	(4,520)	33,387	19,391
Restricted	(4,064)	33,481	26,221

Liquidity Terms and Unfunded Commitments – The following tables represent Howard’s investments by asset class and their respective liquidity terms and unfunded commitments as of June 30, 2015, 2014, and 2013. Real estate funds and limited partnerships do not have readily ascertainable market values and may be subject to withdrawal restrictions.

Investments as of June 30, 2015	Fair Value	Unfunded Commitments	Redemption/Withdrawal Frequency	Redemption/Withdrawal Notice Period
Hedge funds	\$ 58,434	\$ -	Monthly-Annually	45-90 days
Real estate funds	16,612	3,059	-	2-10 years
Common/collective trusts	200,786	-	Monthly	-
Limited partnerships	83,245	26,841	-	≤ 10 years

Investments as of June 30, 2014	Fair Value	Unfunded Commitments	Redemption/Withdrawal Frequency	Redemption/Withdrawal Notice Period
Hedge funds	\$ 55,751	\$ -	Monthly-Annually	45-90 days
Real estate funds	17,304	3,148	-	2-10 years
Common/collective trusts	202,086	-	Monthly	-
Limited partnerships	92,974	29,234	-	≤ 10 years

Investments as of June 30, 2013	Fair Value	Unfunded Commitments	Redemption/Withdrawal Frequency	Redemption/Withdrawal Notice Period
Hedge funds	\$ 47,914	\$ -	Monthly-Annually	45-90 days
Real estate funds	8,715	223	-	2-5 years
Common/collective trusts	118,723	-	Monthly	-
Limited partnerships	93,565	23,808	-	≤ 10 years

Note 13 Net Assets

Temporarily restricted net assets consist of the following at June 30:

Temporarily Restricted Net Assets	June 30, 2015	June 30, 2014	June 30, 2013
Scholarships	\$ 52,050	\$ 54,511	\$ 47,271
Professorships	34,405	34,753	29,758
Student loans	1,405	1,173	947
Federal term endowment	124,883	128,648	114,677
General operations and other	38,176	37,698	30,197
Total	\$ 250,919	\$ 256,783	\$ 222,850

The Federal term endowment restriction is for 20 years for each contribution beginning in 1985. Howard transfers the amount of the original contribution plus accumulated investment returns to unrestricted net assets at the end of each 20 year period. For fiscal years ended June 30, 2015, 2014, and 2013, the transfer amounts were \$10,146, \$10,612, and \$8,300, respectively.

Permanently restricted net assets are held in perpetuity and the income there from is only expendable for the noted purposes at June 30:

Permanently Restricted Net Assets	June 30, 2015	June 30, 2014	June 30, 2013
Scholarships	\$ 55,122	\$ 54,633	\$ 52,863
Professorships	24,431	24,151	23,530
Student loans	36,943	36,321	35,925
General operations and other	11,610	10,838	10,892
Total	\$ 128,106	\$ 125,943	\$ 123,210

Temporarily restricted net assets that were released from donor restrictions due to the passage of time or by incurring expenses satisfying the restricted purpose specified by the donors as noted for fiscal years ended June 30, 2015, 2014, and 2013 are as follows:

Net Assets Released from Restrictions	June 30, 2015	June 30, 2014	June 30, 2013
Federal term	\$ 10,146	\$ 10,612	\$ 8,300
Restrictions released based on purpose:			
Scholarships and fellowships	5,032	3,671	4,130
Professorships	463	626	743
Student loans	128	127	114
General operations and other	1,943	2,024	2,130
Total	\$ 17,712	\$ 17,060	\$ 15,417

Note 14 **Endowment Fund**

Howard's endowment includes approximately 800 individual accounts established to fund scholarships, professorships, student loans, general operations and other purposes. Effective July 1, 2008, Howard adopted Financial Accounting Standards Board Staff Position – Endowments of Not-for-profit Organizations: Net Asset Classifications of Funds Subject to an Enacted Version of the Uniform Prudent Management of Institutional Funds Act (UPMIFA), and Enhanced Disclosures for All Endowment Funds. Howard is subject to the District of Columbia Uniform Prudent Management of Institutional Funds Act of 2008 (DC UPMIFA).

Interpretation of Relevant Law

Net Asset Classification - The Board of Trustees of Howard has interpreted the UPMIFA as requiring the preservation of the fair value of the original gift, as of the gift dates of the donor-restricted endowment funds, absent explicit donor stipulations to the contrary. As a result of this interpretation, Howard classifies as permanently restricted net assets:

1. The original value of gifts with permanent donor-directed use restrictions.
2. The value of accumulations in accordance with the applicable donor gift instrument at the time the accumulation occurs.

Any portion of the donor-restricted gift that is not classified as permanently restricted is classified as temporarily restricted until those amounts are appropriated for expenditure in a manner consistent with the standard of prudence prescribed by UPMIFA.

Spending - In accordance with UPMIFA, Howard considers the following factors in making a determination to spend or accumulate donor-restricted endowment funds:

1. The duration and preservation of the fund
2. The purposes of Howard and the donor-restricted endowment fund
3. General economic conditions
4. The possible effect of inflation and deflation
5. The expected total return from income and appreciation of investments
6. Other resources of Howard
7. The investment policies of Howard

Management and Investment - In accordance with UPMIFA, Howard considers the following factors in making investment, as well as other management decisions, regarding donor-restricted endowment funds:

1. General economic conditions
2. The possible effect of inflation and deflation
3. The expected tax consequences, if any
4. The role of an investment/action in context of the entire portfolio
5. The expected total income and appreciation
6. Other University resources
7. The needs to preserve capital and make distributions
8. An asset's special relationship or value to the University's charitable purpose.

As of fiscal years ended June 30, 2015, 2014, and 2013 total endowment funds classified as permanently restricted and temporarily restricted net assets were:

Restricted Endowment	June 30, 2015	June 30, 2014	June 30, 2013
Permanently Restricted Net Assets			
The portion of perpetual endowment funds that is required to be retained permanently either by explicit donor stipulation or by UPMIFA:	\$ 81,904	\$ 80,975	\$ 78,771
Temporarily Restricted Net Assets			
Time restricted funds	140,868	145,272	129,425
The portion of perpetual endowment funds subject to a time restriction under DC UPMIFA:			
Without purpose restrictions	4,204	4,707	3,921
With purpose restrictions	58,106	64,463	54,471
Total endowment funds classified as temporarily restricted net assets	\$ 203,178	\$ 214,442	\$ 187,817

The Howard University
Notes to the Consolidated Financial Statements
For Fiscal Years Ended June 30, 2015, 2014, and 2013 (amounts in thousands)

The change in value and the composition of amounts classified as endowment as of June 30, 2015 is as follows:

Endowment Change In Value For period ended June 30, 2015	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Endowment net assets, beginning of year	\$ 299,890	\$ 214,442	\$ 80,975	\$ 595,307
Investment return:				
Investment income	4,821	5,803	239	10,863
Net depreciation (realized and unrealized)	(2,068)	(3,780)	(153)	(6,001)
Total investment return	\$ 2,753	\$ 2,023	\$ 86	\$ 4,862
Contributions	182	3,426	827	4,435
Appropriation of endowment assets for operations	(6,994)	(6,615)	(108)	(13,717)
Other changes:				
Match release	10,146	(10,146)	-	-
Transfer and other changes	3,005	48	124	3,177
Endowment net assets, end of year	\$ 308,982	\$ 203,178	\$ 81,904	\$ 594,064
Donor-restricted endowment funds	(4,181)	203,178	81,904	280,901
Board-designated endowment funds	313,163	-	-	313,163
Endowment net assets, end of year	\$ 308,982	\$ 203,178	\$ 81,904	\$ 594,064

The change in value and the composition of amounts classified as endowment as of June 30, 2014 is as follows:

Endowment Change In Value For period ended June 30, 2014	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Endowment net assets, beginning of year	\$ 250,937	\$ 187,817	\$ 78,771	\$ 517,525
Investment return:				
Investment income	5,934	7,046	163	13,143
Net depreciation (realized and unrealized)	35,959	35,617	525	72,101
Total investment return	\$ 41,893	\$ 42,663	\$ 688	\$ 85,244
Contributions	330	3,475	1,199	5,004
Appropriation of endowment assets for operations	(3,131)	(9,797)	(168)	(13,096)
Other changes:				
Match release	9,820	(9,820)	-	-
Transfer and other changes	41	104	485	630
Endowment net assets, end of year	\$ 299,890	\$ 214,442	\$ 80,975	\$ 595,307
Donor-restricted endowment funds	(2,666)	214,442	80,975	292,751
Board-designated endowment funds	302,556	-	-	302,556
Endowment net assets, end of year	\$ 299,890	\$ 214,442	\$ 80,975	\$ 595,307

The Howard University
Notes to the Consolidated Financial Statements
For Fiscal Years Ended June 30, 2015, 2014, and 2013 (amounts in thousands)

The change in value and the composition of amounts classified as endowment as of June 30, 2013 is as follows:

Endowment Change In Value For period ended June 30, 2013	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Endowment net assets, beginning of year	\$ 221,937	\$ 167,042	\$ 75,326	\$ 464,305
Investment return:				
investment income	5,158	6,047	207	11,412
Net depreciation (realized and unrealized)	22,478	24,522	169	47,169
Total investment return	\$ 27,636	\$ 30,569	\$ 376	\$ 58,581
Contributions	376	3,513	1,068	4,957
Appropriation of endowment assets for operations	(7,350)	(5,073)	(89)	(12,512)
Other changes:				
Match release	8,300	(8,300)	-	-
Transfer and other changes	38	66	2,090	2,194
Endowment net assets, end of year	\$ 250,937	\$ 187,817	\$ 78,771	\$ 517,525
Donor-restricted endowment funds	(5,182)	187,817	78,771	261,406
Board-designated endowment funds	256,119	-	-	256,119
Endowment net assets, end of year	\$ 250,937	\$ 187,817	\$ 78,771	\$ 517,525

Howard's endowment net assets include receivables related to the federal term endowment, which have not been received and therefore not included as part of endowment investments. For fiscal years ended June 30, 2015, 2014, and 2013 receivables of \$3,405, \$3,405, and \$3,452, respectively were recorded, and represent the difference between endowment investments reflected on consolidated statements of financial position and endowment net assets reported above.

Funds with Deficiencies - From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level the donor or the Trustees require Howard to retain as a fund of perpetual duration. Deficiencies of this nature, so called "underwater accounts", are reported in unrestricted net assets and totaled \$4,181, \$2,666, and \$5,182 as of fiscal years ended June 30, 2015, 2014, and 2013, respectively. Howard has adopted a policy allowing spending in certain situations from underwater, donor-restricted endowment funds, absent overriding provisions in donor agreements. Howard's investment and spending policy is intended to conform with the UPMIFA which allows spending in underwater endowments, in support of an endowment's purpose.

Return Objectives and Risk Parameters - Howard has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to minimize the risk associated with obtaining such income streams. Endowment assets include those that the organization must hold in perpetuity or for a donor-specified period(s), as well as board-designated endowment funds. Under these policies the endowment assets are invested through a well-diversified investment program designed to exceed the risk-adjusted performance of the

market benchmark representative of each asset class over rolling five to seven year periods. Howard's objective, over time, is to obtain an average total real rate of return (inflation adjusted) that exceeds its targeted distribution amount over rolling five to seven year periods. Howard's investment strategy aims for a low to moderate level of investment risk. Actual returns in any given year may significantly vary from this objective.

Strategies Employed for Achieving Objectives - To satisfy its long-term rate-of-return objectives, Howard relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and yield (interest and dividends). Howard targets a diversified asset allocation which places greater emphasis on global public equity-based investments complimented by private markets, real estate and fixed income strategies to achieve its long-term return objectives within prudent risk constraints. The endowment's long-term target asset allocation is approved by the Investment Committee of the Board of Trustees.

Spending Policy and How the Investment Objectives Relate to Spending Policy - Howard's spending policy allows for distribution each year of up to 5 percent of its endowment fund's market value, excluding Federal term and Islamic Funds, based upon a three-year moving average with the most recent year removed. In establishing this policy, Howard considered the long-term expected return on its endowment consistent with its general goal of facilitating the ability of endowments (specifically permanent and time specific endowments) to best fulfill the purposes for which they were designed.

Note 15 Estimated Third-Party Settlements

Certain services rendered by the Hospital are reimbursed by third-party payors at cost, based upon cost reports filed after year-end. Contractual allowances are recorded based upon preliminary estimates of reimbursable costs.

Net patient service revenue recorded under cost reimbursement agreements for the current and prior years is subject to audit and retroactive adjustments by significant third-party payors for the following years:

Medicare 2013-2015
Medicaid 2011-2015

Final settlements and changes in estimates related to Medicare and Medicaid third-party cost reports for prior years resulted in an increase (decrease) in net patient service revenues of approximately \$18,337, (\$8,879), and \$2,756 for fiscal years ended June 30, 2015, 2014, and 2013, respectively.

Third-party settlement revenue	June 30, 2015	June 30, 2014	June 30, 2013
Medicare appeals	\$ -	\$ (9,472)	\$ 2,114
Medicare pass-through	8,644	10,907	11,895
Disproportionate Share Hospital	43,262	37,406	34,656
Graduate Medical Education	6,973	5,338	5,719
Other	(163)	5,773	175
Total third-party settlement revenue	\$ 58,716	\$ 49,952	\$ 54,559

Note 16 Property, Plant and Equipment

Property, Plant and Equipment	June 30, 2015	June 30, 2014	June 30, 2013
Land and land improvements	\$ 27,911	\$ 27,911	\$ 27,911
Buildings and building improvements	873,205	862,238	834,969
Property held for expansion	56,929	56,929	57,013
Furniture and equipment	292,669	292,751	285,777
Library books	91,075	91,036	90,758
Equipment under capital leases	81,475	81,475	74,557
Software	114,353	112,941	107,464
Software in progress	6,169	5,833	3,228
Construction in progress	77,798	50,849	31,973
Property, plant and equipment, gross	1,621,584	1,581,963	1,513,650
Accumulated depreciation and amortization	(1,001,841)	(956,361)	(900,569)
Property, plant and equipment, net	\$ 619,743	\$ 625,602	\$ 613,081

For the fiscal year ended June 30, 2015 there were \$45,876 in additions and \$6,255 in sales, disposals and retirements.

Depreciation expense for the years ended June 30, 2015, 2014, and 2013 were \$51,596, \$55,900, and \$52,625, respectively. For fiscal years ended June 30, 2015, 2014, and 2013, respectively, net interest costs of \$198, \$592, and \$905, were incurred during construction and capitalized as part of the cost of capital projects.

Note 17 Leases

Lease Obligations

Howard is obligated under capital leases for office and medical equipment that extend through 2017 and the chiller plant that extends through 2031 (see below) in the amounts of \$33,488, \$44,125, and \$47,355, respectively at fiscal years ended June 30, 2015, 2014, and 2013. The assets are amortized over their

estimated useful lives. Accumulated amortization related to the leased assets is \$55,068, \$46,764, and \$38,685, respectively.

At June 30, 2015, Howard has remaining capacity to draw an additional \$15,341 under an existing lease financing arrangement primarily to finance medical and information technology equipment. The lease periods commence in future months and continue for a period of five years after the start date.

Howard has several non-cancelable operating leases for office space and equipment that expire by 2019. Rental payments are recognized on a straight-line basis and reflected in the statements of activities within professional and administrative services expense. Rent expense related to building space and equipment for fiscal years ended June 30, 2015, 2014, and 2013 was \$6,012, \$5,590, and \$5,832, respectively.

At June 30, 2015, the minimum lease payments under capital leases and non-cancelable operating leases (with initial or remaining lease terms in excess of one year) for future years ending June 30, are as follow:

Lease Obligations	Capital Leases	Operating Leases
2016	\$ 10,107	\$ 798
2017	6,500	530
2018	4,099	492
2019	2,913	191
2020	2,204	-
2021 and thereafter	24,644	-
Obligation, gross	50,467	2,011
Amounts representing interest rates from 2% to 10%	(16,979)	-
Total Lease Obligations, net	\$ 33,488	\$ 2,011

Lease Income

Howard leases property to several area businesses, non-profit organizations and individuals under non-cancelable operating leases. Howard receives monthly income under these lease agreements, which have termination dates through 2021 and thereafter. Total lease income received for fiscal years ended June 30, 2015, 2014, and 2013 was \$1,508, \$1,505, and \$1,384, respectively.

The future minimum lease income for years ending at June 30 is as follows:

Future minimum lease income	June 30
2016	\$ 766
2017	680
2018	623
2019	577
2020	560
2021 and thereafter	1,645
Total minimum lease income receipts	\$ 4,851

Note 18 Bonds and Notes Payable

(a) **Bonds Payable**

Howard is obligated with respect to the following bond issues at June 30:

Bonds Payable	June 30, 2015	June 30, 2014	June 30, 2013
District of Columbia issues:			
2010 Revenue bonds, 5.05% Serial due 2010 through 2025	\$ 8,048	\$ 8,650	\$ 9,159
2011A Revenue bonds 5.00% to 6.50% Serial due 2020 through 2041	225,250	225,250	225,250
2011B Revenue bonds 4.31% to 7.63% Serial due 2015 through 2035	65,065	65,065	65,065
Total bonds payable, gross	\$ 298,363	\$ 298,965	\$ 299,474
Unamortized bond premium (discount)	(5,510)	(5,771)	(5,978)
Total bonds payable, net	\$ 292,853	\$ 293,194	\$ 293,496

(1) **2010 Revenue Bonds**

In August 2010, Howard issued \$10,400 of Series 2010 bonds. The bonds bear interest at 5.05% repayable from 2010 to 2025. The proceeds were used to retire an expiring equipment note and to fund energy related projects.

(2) **2011 Revenue Bonds**

In April 2011, Howard issued \$225,250 of tax exempt revenue bonds (Series 2011A) and \$65,065 of taxable revenue bonds (Series 2011B) to refund the Series 1998 and Series 2006 bonds and to finance new capital improvements. The interest rate on the tax exempt bonds range from 5.25% to 6.50% and the bonds are repayable from 2020 to 2041. The taxable bonds bear interest between 4.31% and 7.63% and are repayable from 2015 to 2035. The average coupon is 6.57%. The 2011 bonds

require Howard to maintain a debt service fund of \$12,634. At fiscal year ended June 30, 2015 the fund balance was \$12,847.

The Series 2011A Bonds maturing on or after October 1, 2021 are subject to optional redemption by the District of Columbia, at the written direction of Howard, in its sole discretion, on or after April 1, 2021 in whole or in part at any time, at a redemption price equal to the principal amount of the Series 2011A Bonds being redeemed, plus accrued interest, if any, to the redemption date.

The Series 2011B Bonds are subject to optional redemption prior to maturity in whole or in part on any Business Day at the Make-Whole Redemption Price at the direction of Howard.

2011 Bond proceeds of \$19,782 have been used to create a deposit for capitalized interest. The remaining balance of this fund is \$0 at June 30, 2015.

On March 5, 2014, Standard & Poor's Rating Services lowered its long-term and underlying rating on the 2011A and 2011B bonds to BBB+ from A- with a stable outlook. The lowered rating is as a result of management turnover, fiscal operating pressures that eroded financial margins and an expected operating deficit for the fiscal year end June 30, 2014.

On July 3, 2014, Moody's Investors Service downgraded Howard's Series 2011A and 2011B bonds to Baa3 with a negative outlook from Baa1. The downgrade to Baa3 reflects the precipitous deterioration of the Hospital's operations.

On June 5, 2015, Moody's Investors Service placed under review a downgrade of Howard's Series 2011A and 2011B bonds to Ba2 with a negative outlook from Baa3. The downgrade to Ba2 reflects the cumulative effect on ongoing losses at both Howard University Hospital and Howard University combined with expected continued pressure on revenue and liquidity management.

(3) Fair Value of Bonds

The estimated fair value of Howard's bonds is determined based on quoted market prices. At fiscal years ended June 30, 2015, 2014, and 2013, the estimated fair value was approximately \$316,072, \$330,896, and \$330,776, respectively. Fair value estimates are made at a specific point in time, are subjective in nature, and involve uncertainties and matters of judgment. Howard is not required to settle its debt

obligations at fair value and settlement is not possible in most cases because of the terms under which the debt was issued and legal limitations on refunding tax-exempt debt.

(b) **Notes Payable**

Howard is obligated with respect to the following notes payable at June 30:

Notes Payable	June 30, 2015	June 30, 2014	June 30, 2013
Bank of America Property Loan Due monthly, through June 1, 2017, variable interest rate of Libor plus 3.50%	\$ 3,971	\$ 5,447	\$ 6,499
Multi-bank Agreement Due July 24, 2016, variable interest rate at daily LIBOR plus 2.5%	95,000	65,000	40,000
Total Notes Payable	\$ 98,971	\$ 70,447	\$ 46,499

In July 2015, Howard entered into a \$50,000 Bank of America Credit Agreement that extends through July 2016.

In June 2014, Howard replaced its \$135,000 Multi-bank Credit Agreement with a \$100,000 Multi-bank Credit Agreement that extends through July 2016. Outstanding borrowings under these agreements at fiscal years ended June 30, 2015, 2014, and 2013 were \$95,000, \$65,000, and \$40,000, respectively.

In February 2014, Howard amended its financing agreement for the Bank of America Property Loan for the unpaid principal balance of \$5,447, extending the final maturity date from May 31, 2014 to June 1, 2017.

(c) **Compliance with Contractual Covenants**

In May 2011, Howard's debt covenants were amended in conjunction with the 2011 Bond issuance and Multi-bank Credit Agreement execution. In June 2014, the debt covenants were amended for the re-negotiated Multi-bank Credit Agreement.

Howard, as required by the terms of the Multi-bank Credit Agreement, has granted lenders a security interest in collateral in the form of cash and securities delivered to their collateral agent. Howard will pledge additional collateral when the collateral value is less than the minimum collateral amount. The collateral agent is not allowed to re-pledge or sell the collateral securities. At June 30, 2015, the carrying value of the pledged securities is \$133,903 is reported in endowment investments. There were no pledged securities at fiscal years ended June 30, 2014 and 2013.

The Howard University
Notes to the Consolidated Financial Statements
For Fiscal Years Ended June 30, 2015, 2014, and 2013 (amounts in thousands)

At June 30, 2015, 2014, and 2013, Howard was compliant with the Liquidity Ratio measurements and with the Debt Service Coverage Ratio measurements for the 2011 Revenue Bonds and the Property Loan. At June 30, 2015, 2014, and 2013, Howard was compliant with the Liquidity Ratio measurement for the Multi-bank Credit Agreement. The Debt Service Coverage Ratio measurement requirement was removed for fiscal year 2015 for the Multi-bank Credit Agreement. Howard was not in compliance with the Debt Service Coverage Ratio for the Multi-bank Credit Agreement at June 30, 2014. At June 30, 2013, Howard was in compliance with the Debt Service Coverage Ratio measurement.

The 2011 Bond, Multi-bank Credit Agreement and Property Loan agreement contain restrictive financial covenants as summarized in the table below as of June 30, 2015.

Covenant	Instrument	Measurement Date	Criteria
Debt Service Coverage Ratio	2011 Revenue Bonds	June 30 each year	1.10:1.00
Liquidity Ratio	Multi-bank Credit Agreement	Quarterly	0.25:1.00
Liquidity Ratio	Property Loan	Quarterly	0.25:1.00
Debt Service Coverage Ratio	Property Loan	Quarterly	0.75:1.00

The 2011 Bond, Multi-bank Credit Agreement and Property Loan agreement contain restrictive financial covenants as summarized in the table below as of June 30, 2014.

Covenant	Instrument	Measurement Date	Criteria
Debt Service Coverage Ratio	2011 Revenue Bonds	June 30 each year	1.10:1.00
Debt Service Coverage Ratio	Multi-bank Credit Agreement	Quarterly	1.25:1.00
Liquidity Ratio	Multi-bank Credit Agreement	Quarterly	0.25:1.00
Liquidity Ratio	Property Loan	Quarterly	0.25:1.00
Debt Service Coverage Ratio	Property Loan	Quarterly	0.75:1.00

The 2011 Bond and Multi-bank Credit Agreement contain restrictive financial covenants as summarized in the table below as of June 30, 2013.

Covenant	Instrument	Measurement Date	Criteria
Debt Service Coverage Ratio	2011 Revenue Bonds	June 30 each year	1.10:1.00
Debt Service Coverage Ratio	Multi-bank Credit Agreement	June 30 each year	1.25:1.00
Liquidity Ratio	Multi-bank Credit Agreement	June 30 and December 31	0.35:1.00

(d) **Scheduled Bond and Note Repayments**

The scheduled principal repayments of bonds and notes payable, including sinking fund requirements, are as follows:

Aggregate Annual Maturities	June 30, 2015	June 30, 2014	June 30, 2013
2014	NA	NA	\$ 47,041
2015	NA	67,352	\$ 569
2016	98,813	3,813	1,998
2017	4,700	4,426	2,544
2018	2,771	2,771	2,771
2019	3,480	3,480	3,480
2020	5,135	5,135	5,135
2021 and thereafter	282,435	282,435	282,435
Subtotal	397,334	369,412	345,973
Bond premiums/(discounts)	(5,510)	(5,771)	(5,978)
Total	\$ 391,824	\$ 363,641	\$ 339,995

(e) **Interest Rate Swaps**

In April 1998, Howard entered into an interest rate swap agreement, a derivative instrument, with Bank of America, N.A., whereby Howard agreed to pay Bank of America a 6.7% fixed rate of interest on \$17,233 in exchange for the receipt of a floating interest payment based on the 30-day London Interbank Offered Rate (LIBOR) plus 75 basis points. (LIBOR at June 30, 2013 was 0.19%). This agreement ended June 30, 2013.

The gains and losses recognized under the interest rate swap agreements for fiscal years ended June 30, 2015, 2014, and 2013 were as follows:

Interest Rate Swaps	June 30, 2015	June 30, 2014	June 30, 2013
Cumulative gain (loss) at beginning of year	\$ -	\$ -	\$ (21)
Gain (loss) during the year	-	-	21
Cumulative gain (loss) at end of year	\$ -	\$ -	\$ -

Note 19 Retirement Plans

Pension Plan - Howard has a noncontributory defined benefit pension plan (the Plan) available to substantially all full-time employees. In accordance with government funding regulations, Howard's policy is to make annual contributions to the Plan at least equal to the minimum contribution. Based upon years of service and other factors, the Plan's benefit formula provides that eligible retirees receive a percentage of their final annual pay, based upon years of service and other factors. Plan assets consist primarily of common equity securities, U.S. Treasury securities, corporate bonds, and private investment funds. Effective July 1, 2010, the Plan no longer accrues benefits.

Post-retirement Plan - Howard provides post-retirement medical benefits and life insurance to employees who, at the time they retire, meet specified eligibility and service requirements. Howard pays a portion of the cost of such benefits depending on various factors, including employment start date, age, years of service and either the date of actual retirement or the retirement eligibility date of the participant. The post-retirement benefit plan is unfunded and has no plan assets.

Effective April 1, 2013 Howard eliminated the subsidy for post-65 medical and dental coverage for Class II and Class IV participants. This plan change is considered a significant event, and triggered a plan amendment as of the re-measurement date. The action resulted in (1) revised expense for the final quarter of the fiscal year ended June 30, 2013, which included amortization of the new prior service credit generated from the negative plan amendment and (2) reduction to the Accumulated Pension Benefit Obligation of \$113,000.

Supplemental Retirement Plan – Howard also has a supplemental retirement plan available to certain retired executives. The plan is noncontributory, unfunded and has a June 30 measurement date. The projected benefit obligation is \$1,704, \$1,710, and \$1,737 at fiscal years ended June 30, 2015, 2014, and 2013, respectively. The amounts not yet reflected in operating expenses, but included in unrestricted net assets pertain to accumulated losses of \$1,024, \$943, and \$882 at June 30, 2015, 2014, and 2013, respectively. The actuarial cost method and the assumption on discount rate used to determine the benefit obligation and net periodic cost in the actuarial valuation for the year ended June 30, 2015 are consistent with the method and assumptions used for the defined benefit pension plan.

Savings Plan – Howard supplements its pension plan by offering employees a defined contribution plan under Section 403(b) of the Internal Revenue Code. Eligible employees received a contribution of 6% of base salary and are also permitted to contribute up to 15% of their base pay to the plan. The administration of the plan is provided by three financial administrators: Teachers Insurance and Annuity Association/College Retirement Equities Fund, American International Group – Variable Annuity Life Insurance Company, and Lincoln Financial. Effective July 1, 2011 Lincoln Financial has been replaced as a financial administrator by Voya Financial (formally ING Financial Advisors). These administered plans provide additional retirement benefits including the purchase of annuity contracts for eligible employees. Total costs recognized in the consolidated statements of activities were \$22,502, \$22,989, and \$16,180 for and fiscal years ended June 30, 2015, 2014, and 2013, respectively. The fair value of plan assets for the savings plan for fiscal years ended June 30, 2015, 2014, and 2013 were \$929,126, \$921,876, and \$859,653, respectively. These

The Howard University
Notes to the Consolidated Financial Statements
For Fiscal Years Ended June 30, 2015, 2014, and 2013 (amounts in thousands)

investments are held by Howard on behalf of its employees and excluded from the consolidated statements of financial position.

Effective July 1, 2010, the Savings Plan was modified such that Howard will automatically, upon hire, contribute 6% of any eligible employee's base pay, regardless of tenure or election into the Savings Plan. Howard will contribute a matching contribution of up to 2% of employee elected self contributions.

Effective March 1, 2013 employer base (6%) and matching (2%) contributions were suspended. Employees were still able to contribute to the Savings Plan. This suspension was ended effective July 1, 2013.

Howard recognizes a plan's overfunded or underfunded status as an asset or liability, with an offsetting adjustment to unrestricted net assets. The reconciliation of the Plan's funded status to amounts recognized in the consolidated financial statements at fiscal years ended June 30, 2015, 2014, and 2013 are as follows:

Retirement Benefits	Pension			Medical and Life Insurance			Savings Plan and Supplemental		
	6/30/2015	6/30/2014	6/30/2013	6/30/2015	6/30/2014	6/30/2013	6/30/2015	6/30/2014	6/30/2013
Change in benefit obligation									
Projected benefit obligation at beginning of year	\$ 659,234	\$ 616,455	\$ 629,163	\$ 71,302	\$ 67,852	\$ 189,430	\$ 1,710	\$ 1,737	\$ 1,814
Service Cost	-	-	-	507	459	658	-	-	-
Interest Cost	27,147	28,760	26,180	2,927	3,198	6,631	67	78	72
Actuarial (gain)/loss	17,285	43,938	(7,185)	(7,051)	4,678	(8,894)	171	139	95
Benefits paid	(34,576)	(32,619)	(31,703)	(11,970)	(10,270)	(13,656)	(244)	(244)	(244)
Special termination benefits	-	-	-	-	-	-	-	-	-
Medicare Part D subsidy	-	-	-	820	828	813	-	-	-
Employee contributions	-	-	-	6,903	4,557	5,825	-	-	-
Prior service amendment	-	-	-	-	-	-	-	-	-
Plan amendments	-	2,700	-	-	-	(112,955)	-	-	-
Projected benefit obligation at end of period	\$ 669,090	\$ 659,234	\$ 616,455	\$ 63,438	\$ 71,302	\$ 67,852	\$ 1,704	\$ 1,710	\$ 1,737
Change in plan assets:									
Fair value of plan assets at beginning of year	552,605	489,000	460,955	-	-	-	-	-	-
Actual return on plan assets	4,632	85,230	42,383	-	-	-	-	-	-
Employer contributions	16,301	10,994	17,365	4,247	4,885	7,018	22,502	22,722	16,424
Employee contributions	-	-	-	6,903	4,557	5,825	-	-	-
Medicare Part D subsidy	-	-	-	820	828	813	-	-	-
Benefits paid	(34,576)	(32,619)	(31,703)	(11,970)	(10,270)	(13,656)	(244)	(244)	(244)
Fair value of plan assets at end of period	\$ 538,962	\$ 552,605	\$ 489,000	\$ -	\$ -	\$ -	NA	NA	NA
Total	\$ (130,128)	\$ (106,629)	\$ (127,455)	\$ (63,438)	\$ (71,302)	\$ (67,852)	NA	NA	NA

NA = Not Applicable

The Howard University
Notes to the Consolidated Financial Statements
For Fiscal Years Ended June 30, 2015, 2014, and 2013 (amounts in thousands)

Components of net periodic benefit cost and other amounts recognized in unrestricted net assets at fiscal years ended June 30, 2015, 2014, and 2013:

Retirement Benefits	Pension			Medical and Life Insurance			Savings Plan and Supplemental		
	6/30/2015	6/30/2014	6/30/2013	6/30/2015	6/30/2014	6/30/2015	6/30/2015	6/30/2014	6/30/2015
Recognized in Statement of Activities									
Amortization of transition obligation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,841	\$ -	\$ -	\$ -
Amortization of prior service cost	100	-	-	-	-	(1,634)	-	-	-
Amortization of net actuarial loss	8,459	7,972	8,058	802	621	498	91	79	75
Total amortization	\$ 8,559	\$ 7,972	\$ 8,058	\$ 802	\$ 621	\$ 1,705	\$ 91	\$ 79	\$ 75
Service Cost	-	-	-	507	459	658	22,502	22,478	16,180
Interest Cost	27,147	28,760	26,180	2,927	3,198	6,631	67	78	73
Curtailment recognition of prior service credit	-	-	-	(12,785)	(12,785)	-	-	-	-
Expected return on plan assets	(27,834)	(27,287)	(29,937)	-	-	-	-	-	-
Recognized in operating expenses	\$ 7,872	\$ 9,445	\$ 4,301	\$ (8,549)	\$ (8,507)	\$ 8,994	\$ 22,660	\$ 22,635	\$ 16,328
Amortization of transition obligation	-	-	-	-	-	(2,841)	-	-	-
Amortization of prior service cost	(100)	-	-	-	-	1,634	-	-	-
Amortization of net actuarial loss	(8,459)	(7,972)	(8,058)	(802)	(621)	(498)	(91)	(79)	(75)
Total amortization	\$ (8,559)	\$ (7,972)	\$ (8,058)	\$ (802)	\$ (621)	\$ (1,705)	\$ (91)	\$ (79)	\$ (75)
Net actuarial (gain) loss during the year	40,532	(14,011)	(19,631)	(6,453)	2,839	(6,441)	171	139	95
New prior service cost arising during period	-	2,700	-	12,785	12,785	(112,955)	-	-	-
Total recognized in other changes in unrestricted net assets	\$ 31,973	\$ (19,283)	\$ (27,689)	\$ 5,530	\$ 15,003	\$ (121,101)	\$ 80	\$ 60	\$ 20
Total recognized in Statements of Activities	\$ 39,845	\$ (9,838)	\$ (23,388)	\$ (3,019)	\$ 6,496	\$ (112,107)	\$ 22,740	\$ 22,695	\$ 16,348

Amounts included in unrestricted net assets at fiscal years ended June 30, 2015, 2014, and 2013:

Retirement Benefits	Pension			Medical and Life Insurance		
	6/30/2015	6/30/2014	6/30/2013	6/30/2015	6/30/2014	6/30/2013
Net actuarial loss	\$ (259,931)	\$ (227,858)	\$ (249,900)	\$ (6,420)	\$ (13,675)	\$ (12,818)
Prior service cost	(2,600)	(2,700)	-	45,142	57,927	70,712
Total	\$ (262,531)	\$ (230,558)	\$ (249,900)	\$ 38,722	\$ 44,252	\$ 57,894

The estimated net actuarial loss, prior service cost, and transition obligation for the pension and post-retirement plans that were accounted for as a part of net periodic benefit cost over the next fiscal year are \$8,827, \$100, and \$0 respectively.

Contributions to the pension plan of \$16,301, \$10,994, and \$17,365 were made in fiscal years ended June 30, 2015, 2014, and 2013, respectively. Contributions of \$16,000 are expected to be paid to the pension plan during the fiscal year ended June 30, 2016.

The Howard University
Notes to the Consolidated Financial Statements
For Fiscal Years Ended June 30, 2015, 2014, and 2013 (amounts in thousands)

The weighted average assumptions used to determine the benefit obligation in the actuarial valuations for fiscal years ended June 30, 2015, 2014, and 2013 were as follows:

Actuarial Assumptions	Pension Benefits			Post-retirement Benefits		
	6/30/2015	6/30/2014	6/30/2013	6/30/2015	6/30/2014	6/30/2013
Discount rate	4.36%	4.25%	4.82%	4.45%	4.29%	4.89%
Expected return on plan assets	7.00%	7.00%	7.00%	0.00%	0.00%	0.00%
Rate of compensation increase	-	-	-	3.50%	3.50%	3.50%

The weighted average assumptions used to determine net periodic cost in the actuarial valuations for fiscal years ended June 30, 2015, 2014, and 2013 were as follows:

Actuarial Assumptions	Pension Benefits			Post-retirement Benefits		
	6/30/2015	6/30/2014	6/30/2013	6/30/2015	6/30/2014	6/30/2013
Discount rate	4.25%	4.82%	4.29%	4.29%	4.89%	4.25%
Expected return on plan assets	7.00%	7.00%	7.00%	0.00%	0.00%	0.00%
Rate of compensation increase						
To age 35	-	-	-	3.50%	3.50%	3.50%
Thereafter	-	-	-	3.50%	3.50%	3.50%

The overall long-term rate of return for the pension plan assets was developed by estimating the expected long-term real return for each asset class within the portfolio. An average weighted real rate of return was computed for the portfolio which reflects the Plan's targeted asset allocation. Consideration was given to the correlation between asset classes and the anticipated real rate of return and was added to the anticipated long-term rate of inflation.

The Howard University
Notes to the Consolidated Financial Statements
For Fiscal Years Ended June 30, 2015, 2014, and 2013 (amounts in thousands)

Pension plan investments as of June 30, 2015 were as follows:

Pension Plan Investments as of June 30, 2015	Level 1	Level 2	Level 3	Total
Pension Plan Investments				
Assets:				
Money Market Instrument (1)	\$ 391	\$ 10,505	\$ -	\$ 10,896
Common/Collective Trusts				
Emerging Market Equity (3)	-	4,616	-	4,616
International Equity-Developed (3)	-	85,472	-	85,472
Domestic Common Stock (3)	-	22,056	-	22,056
Commodity Inflation Hedging (8)	-	13,274	-	13,274
Common Stock (3)	30,937	-	-	30,937
Fixed Income				
Mortgage Backed Securities (2)	-	6,938	-	6,938
Corporate Bond (2)	-	2,181	-	2,181
Government Bond (2)	64,809	-	-	64,809
Hedge Fund				
Distressed Debt (4)	-	2,769	-	2,769
Equity Long/short (4)	-	5,657	-	5,657
Event driven (4)	-	2,663	2,477	5,140
Global opportunities (4)	-	2,488	-	2,488
Multi-strategy (4)	-	-	2,578	2,578
Mutual Fund				
Emerging Market Equity Security (3)	18,169	-	-	18,169
Domestic Common Stock (3)	33,357	-	-	33,357
International Equity Security (3)	-	-	-	-
Domestic Fixed Income (2)	145,579	-	-	145,579
Limited Partnerships (4)	-	-	80,380	80,380
Real Estate (4)	-	-	11,720	11,720
Total assets	\$ 293,242	\$ 158,619	\$ 97,155	\$ 549,016
Liabilities:				
Financial Derivatives – Option Contracts	\$ -	\$ (63)	\$ -	\$ (63)
Total liabilities	\$ -	\$ (63)	\$ -	\$ (63)
Total pension plan investments	\$ 293,242	\$ 158,556	\$ 97,155	\$ 548,953
Operating asset not subjected to fair value reporting	11,989	-	-	11,989
Operating liabilities not subjected to fair value reporting	(21,980)	-	-	(21,980)
Total plan assets	\$ 283,251	\$ 158,556	\$ 97,155	\$ 538,962

Level 3 investments were 18% of total plan investments.

Refer to Note 12 – Fair Value Measurements for explanation of financial instrument classifications.

The Howard University
Notes to the Consolidated Financial Statements
For Fiscal Years Ended June 30, 2015, 2014, and 2013 (amounts in thousands)

Pension plan investments as of June 30, 2014 were as follows:

Pension Plan Investments as of June 30, 2014	Level 1	Level 2	Level 3	Total
Pension Plan Investments				
Assets:				
Money Market Instrument (1)	\$ -	\$ 27,336	\$ -	\$ 27,336
Common/Collective Trusts	-	-	-	-
Emerging market equity (3)	-	5,382	-	5,382
International Equity-Developed (3)	-	85,821	-	85,821
US Common Stock (3)	-	21,407	-	21,407
Commodity Inflation Hedging (8)	-	17,545	-	17,545
Common Stock (3)	40,216	-	-	40,216
Fixed Income (2)				
Asset backed	-	6,961	-	6,961
Corporate Bonds	-	2,276	-	2,276
Government Bond	65,391	-	-	65,391
Hedge Funds (4)				
Distressed Debt	-	3,002	-	3,002
Equity Long/short	-	5,271	-	5,271
Event driven	-	2,958	3,043	6,001
Multi-Global opportunities	-	4,079	-	4,079
Multi-strategy	-	7,342	2,578	9,920
Mutual Funds Investment				
Domestic common stock (3)	46,018	-	-	46,018
Emerging market equity (3)	7,198	-	-	7,198
Domestic Fixed Income (2)	102,539	-	-	102,539
Limited Partnerships (4)	-	-	90,901	90,901
Real Estate (4)	-	-	13,171	13,171
Total assets	\$ 261,362	\$ 189,380	\$ 109,693	\$ 560,435
Liabilities:				
Financial Derivatives – Option Contracts	\$ -	\$ (7)	\$ -	\$ (7)
Total liabilities	\$ -	\$ (7)	\$ -	\$ (7)
Total pension plan investments	\$ 261,362	\$ 189,373	\$ 109,693	\$ 560,428
Assets not subject to fair value reporting	\$ 4,557	\$ -	\$ -	\$ 4,557
Liabilities not subject to fair value	\$ (12,380)	\$ -	\$ -	\$ (12,380)
Total plan assets	\$ 253,539	\$ 189,373	\$ 109,693	\$ 552,605

Level 3 investments were 20% of total plan investments.

The Howard University
Notes to the Consolidated Financial Statements
For Fiscal Years Ended June 30, 2015, 2014, and 2013 (amounts in thousands)

Pension plan investments as of June 30, 2013 were as follows:

Pension Plan Investments as of June 30, 2013	Level 1	Level 2	Level 3	Total
Pension Plan Investments				
Assets:				
Money Market Instrument (1)	\$ -	\$ 5,486	\$ -	\$ 5,486
Common/Collective Trusts				
Emerging market equity (3)	-	48,256	-	48,256
US Common Stock (3)	-	26,683	-	26,683
Commodity Inflation Hedging (8)	-	16,015	-	16,015
Common Stock (3)	46,606	-	-	46,606
Fixed Income (2)				
Asset backed	-	6,281	-	6,281
Corporate Bonds	-	2,131	-	2,131
Government Bond	46,547	-	-	46,547
Hedge Funds (4)				
Distressed Debt	-	2,793	-	2,793
Equity Long/short	-	4,866	-	4,866
Event driven	-	2,561	2,849	5,410
Multi-Global opportunities	-	3,752	-	3,752
Multi-strategy	-	25,060	2,369	27,429
Mutual Funds Investment				
Domestic common stock (3)	34,388	-	-	34,388
Emerging market equity (3)	22,242	-	-	22,242
International equity (3)	27,856	-	-	27,856
Domestic Fixed Income (2)	60,998	-	-	60,998
Limited Partnerships (4)	-	-	93,450	93,450
Real Estate (4)	-	-	8,743	8,743
Total assets	\$ 238,637	\$ 143,884	\$ 107,411	\$ 489,932
Liabilities:				
Financial Derivatives – Option Contracts	-	(239)	-	(239)
Total liabilities	\$ -	\$ (239)	\$ -	\$ (239)
Total pension plan investments	\$ 238,637	\$ 143,645	\$ 107,411	\$ 489,693
Assets not subject to fair value reporting	3,197	-	-	3,197
Liabilities not subject to fair value	(3,890)	-	-	(3,890)
Total plan assets	\$ 237,944	\$ 143,645	\$ 107,411	\$ 489,000

Level 3 investments were 22% of total plan investments.

The Howard University
Notes to the Consolidated Financial Statements
For Fiscal Years Ended June 30, 2015, 2014, and 2013 (amounts in thousands)

The following table presents changes in amounts for financial instruments classified within Level 3 of the valuation hierarchy as previously defined, at June 30, 2015.

Changes in Level 3 for the period ended June 30, 2015	Private Equity and Venture Capital	Hedge Funds	Real Estate	Total
Balance July 1, 2014	\$ 90,901	\$ 5,621	\$ 13,171	\$ 109,693
Gain and loss (realized and unrealized)	5,411	(566)	1,797	6,642
Purchases	6,977	-	605	7,582
Transfer out and sales	(22,909)	-	(3,853)	(26,762)
Balance at June 30, 2015	\$ 80,380	\$ 5,055	\$ 11,720	\$ 97,155
Change in unrealized investments held	\$ (5,473)	\$ (566)	\$ 784	\$ (5,255)

The following table presents changes in amounts for financial instruments classified within Level 3 of the valuation hierarchy as previously defined, at June 30, 2014.

Changes in Level 3 for the period ended June 30, 2014	Private Equity and Venture Capital	Hedge Funds	Real Estate	Total
Balance July 1, 2013	\$ 93,450	\$ 5,218	\$ 8,743	\$ 107,411
Gain and loss (realized and unrealized)	17,422	403	1,736	19,561
Purchases	7,926	-	3,506	11,432
Transfer out and sales	(27,897)	-	(814)	(28,711)
Balance at June 30, 2014	\$ 90,901	\$ 5,621	\$ 13,171	\$ 109,693
Change in unrealized investments held	\$ 4,073	\$ 402	\$ 1,854	\$ 6,329

The following table presents changes in amounts for financial instruments classified within Level 3 of the valuation hierarchy as previously defined, at June 30, 2013.

Changes in Level 3 for the period ended June 30, 2013	Private Equity and Venture Capital	Hedge Funds	Real Estate	Total
Balance July 1, 2012	\$ 93,070	\$ 4,617	\$ 9,000	\$ 106,687
Gain and loss (realized and unrealized)	13,753	601	836	15,190
Purchases	8,858	-	-	8,858
Transfer out and sales	(22,231)	-	(1,093)	(23,324)
Balance at June 30, 2013	\$ 93,450	\$ 5,218	\$ 8,743	\$ 107,411
Change in unrealized investments held	\$ 5,003	\$ 601	\$ 934	\$ 6,538

The Howard University
Notes to the Consolidated Financial Statements
For Fiscal Years Ended June 30, 2015, 2014, and 2013 (amounts in thousands)

Pension Plan Liquidity Terms and Unfunded Commitments – The following tables represent Howard’s investments by asset class and their respective liquidity terms and unfunded commitments as of June 30, 2015, 2014, and 2013. Real estate funds and limited partnerships do not have readily ascertainable market values and may be subject to withdrawal restrictions.

investments as of June 30, 2015	Fair Value	Unfunded Commitments	Redemption/Withdrawal Frequency	Redemption/Withdrawal Notice Period
Hedge funds	\$ 18,632	\$ -	Monthly-Annually	45-90 days
Real estate funds	11,720	1,609	-	2-10 years
Common/collective trusts	125,418	-	Monthly	-
Limited partnerships	80,380	15,263	-	≤ 10 years

investments as of June 30, 2014	Fair Value	Unfunded Commitments	Redemption/Withdrawal Frequency	Redemption/Withdrawal Notice Period
Hedge funds	\$ 28,273	\$ -	Monthly-Annually	45-90 days
Real estate funds	13,171	1,654	-	2-10 years
Common/collective trusts	130,155	-	Monthly	-
Limited partnerships	90,901	22,029	-	≤ 10 years

investments as of June 30, 2013	Fair Value	Unfunded Commitments	Redemption/Withdrawal Frequency	Redemption/Withdrawal Notice Period
Hedge funds	\$ 44,250	\$ -	Monthly-Annually	45-90 days
Real estate funds	8,743	98	-	2-5 years
Common/collective trusts	90,954	-	Monthly	-
Limited partnerships	93,450	21,687	-	≤ 10 years

The Howard University
Notes to the Consolidated Financial Statements
For Fiscal Years Ended June 30, 2015, 2014, and 2013 (amounts in thousands)

The asset allocation of the Plan is analyzed annually to determine the need for rebalancing to maintain an allocation that is within the allowable ranges. The investment strategy is to invest in asset classes that are negatively correlated to minimize overall risk in the portfolio. Interim targets outside of the allowable ranges were set to allow for flexibility in reaching the long-term targets in the private equity and real estate categories.

The actual allocation of the Plan for June 30, and the allowable range is as follows:

Pension Plan Asset Allocation	June 30, 2015	June 30, 2014	June 30, 2013	Allowable Range
Mid-Large Cap U.S. Equity	9.7%	11.5%	13.6%	10-20%
Small Cap U.S. Equity	3.3%	3.9%	4.8%	0-10%
International Equity - Developed	16.0%	15.8%	15.5%	10-20%
Private Equity/Venture Capital	16.3%	15.7%	19.1%	5-15%
Hedge Funds	3.5%	5.2%	9.0%	5-10%
Inflation Hedging	5.9%	9.7%	8.6%	10-15%
Emerging Markets Equity	4.3%	2.3%	4.5%	0-10%
U.S. Long Bonds	39.3%	31.7%	23.7%	25-35%
Cash and Cash Equivalents	1.7%	4.2%	1.2%	0-5%
Total	100%	100%	100%	

The trend rate for growth in health care costs, excluding dental, used in the calculation for fiscal year 2015 is 7.58%. This growth rate was assumed to decrease gradually to 4.5% in 2030 and to remain at this level thereafter. The growth rate in the trend rate dental care costs used in the calculations for fiscal year 2015 is 5.7%. The growth rate was assumed to decrease gradually to 4.5% by 2030 and to remain at that level thereafter. The health care cost trend rate assumption has a significant effect on the obligations reported for the health care plans.

The following benefit payments, which reflect expected future service as appropriate, are expected to be paid over the next ten years as follows:

Expected Future Benefit Payments	Pension Benefits	Post-retirement Benefits		
		Excluding Subsidy	Subsidy Payments	Net of Subsidy
Year ending June 30:				
2016	\$ 40,415	\$ 4,454	\$ (161)	\$ 4,293
2017	41,651	4,454	(162)	4,292
2018	42,522	4,428	(162)	4,266
2019	43,275	4,347	(159)	4,188
2020	43,745	4,294	(157)	4,137
Years 2021-2025	217,241	20,172	(710)	19,462
Total	\$ 428,849	\$ 42,149	\$ (1,511)	\$ 40,638

Note 20 **Commitments and Contingencies**

(a) ***Federal Awards***

Howard receives substantial revenues from government grants, contracts, and Federal student financial assistance programs authorized by Title IV and Title VII of the Higher Education Act of 1965. Previous compliance audits have reported certain deficiencies in the administration of both the University's Title IV and Title VII programs and its federal grants and contracts. The ultimate determination of amounts received under these programs generally is based upon allowable costs reported to and audited by the government or its designees.

(b) ***Litigation and Other Claims***

During the ordinary course of business, Howard is a party to various litigation and other claims in the ordinary course of business including claims of malpractice by the Hospital and faculty physicians. It is also subject to potential future claims based on findings or accusations arising from past practices under governmental programs and regulations and tort law. In fiscal years ended June 30, 2015, 2014, and 2013 Howard reserved \$1,574, \$3,664, and \$6,690, respectively for legal contingencies. In the opinion of management and Howard's general counsel, an appropriate monetary provision has been made to account for probable losses upon ultimate resolution of these matters.

(c) ***Collective Bargaining Agreements***

Howard has several collective bargaining agreements currently in effect with unions representing approximately 1,800 employees. Certain of these agreements are in negotiations and have been extended beyond the stated expiration date.

Note 21 **Related Party Transactions**

(a) ***Howard University Charter Middle School***

Howard University Board of Trustees founded Howard University Charter Middle School of Mathematics and Science, which operates from premises owned by Howard. The Middle School is a separate legal entity and not a component of Howard University. For fiscal years ended June 30, 2015, 2014, and 2013, Howard has contributed to the Middle School as follows:

Related Party Transactions	June 30, 2015	June 30, 2014	June 30, 2013
Cash operating support	\$ 1,000	\$ 900	\$ 764
Donated computer equipment	-	-	236
Facility leased (market value)	1,577	1,009	1,009
Total	\$ 2,577	\$ 1,909	\$ 2,009

(b) ***The Howard Dialysis Center***

Howard and American Renal Associates, LLC (ARA) have a joint venture agreement for the operation of the Howard University Dialysis Center LLC (LLC). The entity was formed on March 1, 2012. Howard and the LLC are parties to a non-compete agreement, and Howard jointly guarantees the LLC's debt agreements.

On March 1, 2012, the LLC commenced a lease with Howard for the current space, employees, and Medical Director associated with its Hospital outpatient dialysis services which will result in monthly rental income for Howard in addition to its proportionate share of earnings (losses) of the LLC.

As of fiscal years ending June 30, 2015, 2014, and 2013, the consolidated statements of financial position for the LLC are as follows:

Howard Dialysis Center, LLC Statements of Financial Position	June 30, 2015	June 30, 2014	June 30, 2013
Total Assets	\$ 12,096	\$ 12,069	\$ 11,919
Total Liabilities	590	1,177	2,123
Equity			
Partner	7,837	8,986	8,986
Retained earning	3,669	1,906	810
Total Equity	\$ 11,506	\$ 10,892	\$ 9,796
ARA interest	\$ 5,868	\$ 5,555	\$ 4,996
Howard interest	\$ 5,638	\$ 5,337	\$ 4,800

(c) ***Provident Group – Howard Properties, LLC***

The University entered into a 40-year ground lease with Provident Group – Howard Properties, LLC and Provident Resources Group, Inc. ("Owner") in which the Owner will design, construct and furnish the College Hall North and South dormitory facilities ("dorms") for the benefit of the University. The Owner issued \$113,900 in revenue bonds through the District of Columbia to finance the construction of the dorms. The University and Owner entered into a management agreement such that the University will be responsible for managing, operating and maintaining the dorms in conjunction with general business. In general, revenues and expenses associated with the dorm are the responsibility of the Owner. The bonds will be repaid solely from revenues from the dorms. A management fee and ground lease payment will be paid to the University only upon the settlement of various expenses and if minimum cash requirements are made. Reimbursement of utilities expense will be subordinate to debt service. Ownership of the dorms will revert to Howard upon termination of the Ground Lease and full repayment of the debt. The University has not recorded any transactions related to potential future title to or ownership in the dorms for the year ended June 30, 2015.

- (d) ***Barnes & Noble College Booksellers, LLC***
Howard engaged Barnes & Noble College Booksellers, LLC to manage and operate its bookstore. The relationship is for the period of April 1, 2014 through March 31, 2019 with an option to renew for an additional five two-year periods, subject to mutual agreement.
- (e) ***Campus Apartments***
In August 2014, Howard entered into a subcontractor agreement with Campus Apartments to perform all management responsibilities relating to the newly constructed Student Dormitory Facilities that were completed and placed into service in August 2014.
- (f) ***Howard University Hospital***
Howard University signed a Management Service Agreement (MSA) with Paladin Healthcare. Effective October 6, 2014, Paladin Healthcare assumed responsibility for day-to-day operations of the Hospital under the oversight of a joint Howard and Paladin Healthcare Management Committee. Under the MSA, Howard will continue to be the licensed operator of the Hospital.

Note 22 **Subsequent Events**

On August 25, 2015, Howard University Global Initiative South Africa NPC (HUGISA) was registered as a wholly-owned subsidiary of the University to assist in carrying out Howard's activities in South Africa.

On July 30, 2015, Moody's Investors Service confirmed the June 5, 2015 review for downgrade of Howard's Series 2011A and 2011B bonds to Ba2 with a negative outlook from Baa3.

Howard performed an evaluation of subsequent events through December 10, 2015, which is the date the financial statements were issued, noting no additional events which affect the consolidated financial statements as of June 30, 2015.