

efile Public Visual Render	ObjectID: 202321319349101817 - Submission: 2023-05-11	TIN: 56-2226009
Form 990-PF Department of the Treasury Internal Revenue Service	Return of Private Foundation or Section 4947(a)(1) Trust Treated as Private Foundation Do not enter social security numbers on this form as it may be made public. Go to www.irs.gov/Form990PF for instructions and the latest information.	OMB No. 1545-0047 2021 Open to Public Inspection

For calendar year 2021, or tax year beginning 07-01-2021 , and ending 06-30-2022

Name of foundation Blue Cross and Blue Shield of NC Foundation		A Employer identification number 56-2226009
% JOHN LUMPKIN Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 2291	Room/suite	B Telephone number (see instructions) (984) 777-6137
City or town, state or province, country, and ZIP or foreign postal code DURHAM, NC 27702		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here..... ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ... ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 217,672,714	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	15,675,000			
	2 Check ☐				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	10,584,546	10,584,546		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	812,087			
	b Gross sales price for all assets on line 6a	25,341,469			
	7 Capital gain net income (from Part IV, line 2)		12,842,398		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	27,071,633	23,426,944		
	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	323,688			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	4,076,758	139,932		3,855,413
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	4,400,446	139,932		3,855,413
	25 Contributions, gifts, grants paid	19,360,288			13,970,000
	26 Total expenses and disbursements. Add lines 24 and 25	23,760,734	139,932		17,825,413

27	Subtract line 26 from line 12:			
a	Excess of revenue over expenses and disbursements	3,310,899		
b	Net investment income (if negative, enter -0-)		23,287,012	
c	Adjusted net income (if negative, enter -0-)			

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	2,882,105	12,187,251	12,187,251
	2 Savings and temporary cash investments			
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)	2,680,675		
	b Investments—corporate stock (attach schedule)	228,516,136	192,674,063	192,674,063
	c Investments—corporate bonds (attach schedule)	19,628,110	12,673,021	12,673,021
	11 Investments—land, buildings, and equipment: basis			
Liabilities	Less: accumulated depreciation (attach schedule)			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis			
	Less: accumulated depreciation (attach schedule)			
	15 Other assets (describe)	155,787	138,379	138,379
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	253,862,813	217,672,714	217,672,714
	17 Accounts payable and accrued expenses			
	18 Grants payable	13,955,142	19,345,442	
	19 Deferred revenue			
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)	1,122,683	416,433	
	23 Total liabilities (add lines 17 through 22)	15,077,825	19,761,875	
	Foundations that follow FASB ASC 958, check here ☒ and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions	238,725,988	197,835,839	
	25 Net assets with donor restrictions	59,000	75,000	
	Foundations that do not follow FASB ASC 958, check here ☐ and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 Total net assets or fund balances (see instructions)	238,784,988	197,910,839	
	30 Total liabilities and net assets/fund balances (see instructions)	253,862,813	217,672,714	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	238,784,988
2	Enter amount from Part I, line 27a	2	3,310,899
3	Other increases not included in line 2 (itemize)	3	622,829
4	Add lines 1, 2, and 3	4	242,718,716
5	Decreases not included in line 2 (itemize)	5	44,807,877
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	197,910,839

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Part IV Capital Gains and Losses for Tax on Investment Income

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

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
a			
b			
c			
d			
e			

Capital gain net income or (net capital loss)

If gain, also enter in Part I, line 7
If (loss), enter -0- in Part I, line 7

2

12,842,398

3

Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0-
in Part I, line 8

3

Part V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.

1a

Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)

All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations enter 4% (0.04) of Part I, line 12, col. (b)

b

Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

2

Add lines 1 and 2.

3

323,689

3

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

4

Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-.

5

323,689

5

Credits/Payments:

6

a	2021 estimated tax payments and 2020 overpayment credited to 2021	6a	336,000
b	Exempt foreign organizations—tax withheld at source	6b	0
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	

7

Total credits and payments. Add lines 6a through 6d.

7

336,000

8

Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.

8

0

9

Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed.

9

10

Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.

10

12,311

11

Enter the amount of line 10 to be: Credited to 2022 estimated tax Refunded

11

Part VI-A Statements Regarding Activities			
		Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? 		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		No
c	Did the foundation file Form 1120-POL for this year?		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ _____ (2) On foundation managers. ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> 		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i> 		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:  Round bullet By language in the governing instrument, or  Round bullet By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XIV.</i>	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► NC _____		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation .</i>	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2021 or the taxable year beginning in 2021? See the instructions for Part XIII. <i>If "Yes," complete Part XIII</i>		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		No

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Part VI-A Statements Regarding Activities (continued)			
		Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," attach schedule. See instructions.</i>		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? <i>If "Yes," attach statement. See instructions</i>		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>www.bcbsncfoundation.org</u>	Yes	
14	The books are in care of ► <u>JOHN LUMPKIN</u> Telephone no. ► <u>(984) 777-6137</u> Located at ► <u>PO BOX 2291 DURHAM NC</u> ZIP+4 ► <u>27702</u>		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ☐ and enter the amount of tax-exempt interest received or accrued during the year ► 15		
16	At any time during calendar year 2021, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. <i>If "Yes", enter the name of the foreign country</i> ►	Yes	No

Part VI-B Statements Regarding Activities for Which Form 4720 May Be Required			
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?		No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?		No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	Yes	
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	Yes	
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?		No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period		

after termination of government service, if terminating within 90 days.).		1a(6)		No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions.	1b		No
c	Organizations relying on a current notice regarding disaster assistance check here. ☐			
d	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2021?	1d		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2021, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2021? If "Yes," list the years ☐ 20____, 20____, 20____, 20____	2a		No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ☐ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a		No
b	If "Yes," did it have excess business holdings in 2021 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2021.)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2021?	4b		No

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Page **6****Part VI-B Statements Regarding Activities for Which Form 4720 May Be Required** (continued)

5a	During the year did the foundation pay or incur any amount to:		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?.	5a(1)		No
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	5a(2)		No
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)		No
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	5a(4)		No
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	5a(5)		No
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.	5b		
c	Organizations relying on a current notice regarding disaster assistance check ☐			
d	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945–5(d).	5d		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	6a		No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a		No
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	8		No

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

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Tunde Sotunde MD PO BOX 2291 DURHAM, NC 27702	Director 1.0	0	0	0
Anita Brown-Graham PO BOX 2291 DURHAM, NC 27702	Director 0.5	0	0	0
Santiago Estrada PO BOX 2291 DURHAM, NC 27702	Director 0.5	0	0	0
Harold Martin Ph D	Director	0	0	0

24.05.2024, 16:35

Blue Cross And Blue Shield Of North Carolina Foundation - Full Filing- Nonprofit Explorer - ProPublica

PO BOX 2291 DURHAM, NC 27702	0.5			
Jack Kenley	Director 0.5	0	0	0
PO BOX 2291 DURHAM, NC 27702				
John Kimberly	DIRECTOR 0.5	0	0	0
PO BOX 2291 DURHAM, NC 27702				
Mitch Perry	DIRECTOR 0.5	0	0	0
PO BOX 2291 DURHAM, NC 27702				
Roberta Capp	DIRECTOR 0.5	0	0	0
PO BOX 2291 DURHAM, NC 27702				
Francesca Gary	Director 0.5	0	0	0
PO BOX 2291 DURHAM, NC 27702				
John Lumpkin MD	President 20.0	0	0	0
PO BOX 2291 DURHAM, NC 27702				
Teresita Maz	VP, Operations 40.0	0	0	0
PO BOX 2291 DURHAM, NC 27702				
Katie Eyes	VP, Strategy 40.0	0	0	0
PO BOX 2291 DURHAM, NC 27702				
Stran Summers	VP, Finance 1.5	0	0	0
PO BOX 2291 DURHAM, NC 27702				
Bruce Sickel	Treasurer 1.5	0	0	0
PO BOX 2291 DURHAM, NC 27702				
David Lamb	Secretary 1.5	0	0	0
PO BOX 2291 DURHAM, NC 27702				
Heather Rogers	Assistant Secretary 1.5	0	0	0
PO BOX 2291 DURHAM, NC 27702				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Total number of other employees paid over \$50,000.				

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

3Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
BLUE CROSS AND BLUE SHIELD OF NC	PROFESSIONAL SERVICE	2,202,052
PO BOX 2291 DURHAM, NC 27702		
Total number of others receiving over \$50,000 for professional services.		

Part VIIIA Summary of Direct Charitable Activities

https://projects.propublica.org/nonprofits/organizations/562226009/202321319349101817/full6/18

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 SEE ATTACHMENT	464,500
2 SEE ATTACHMENT	378,050
3 SEE ATTACHMENT	315,105
4 SEE ATTACHMENT	200,416

Part VIII-B Summary of Program-Related Investments (see instructions)

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

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Page **8****Part IX Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	239,851,561
b	Average of monthly cash balances.	1b	5,763,654
c	Fair market value of all other assets (see instructions).	1c	126,068
d	Total (add lines 1a, b, and c).	1d	245,741,283
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	245,741,283
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	3,686,119
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.	5	242,055,164
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	12,102,758

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

1	Minimum investment return from Part IX, line 6.	1	12,102,758
2a	Tax on investment income for 2021 from Part V, line 5.	2a	323,689
b	Income tax for 2021. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b.	2c	323,689
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	11,779,069
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	11,779,069
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1.	7	11,779,069

Part XI Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	17,825,413
b	Program-related investments—total from Part VIII-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4.	4	17,825,413

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Page **9****Part XII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
1 Distributable amount for 2021 from Part V, line 7				11,779,069

1	Undistributable amount for 2021 from Part X, line 7				11/17/2022
2	Undistributed income, if any, as of the end of 2021:				
a	Enter amount for 2020 only.				
b	Total for prior years: 2019, 2018, 2017				
3	Excess distributions carryover, if any, to 2021:				
a	From 2016.	2,368,820			
b	From 2017.	4,849,156			
c	From 2018.	5,783,564			
d	From 2019.	5,284,231			
e	From 2020.	8,230,852			
f	Total of lines 3a through e.	26,516,623			
4	Qualifying distributions for 2021 from Part XI, line 4: \$	17,825,413			
a	Applied to 2020, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see instructions).				
c	Treated as distributions out of corpus (Election required—see instructions).				
d	Applied to 2021 distributable amount.				11,779,069
e	Remaining amount distributed out of corpus	6,046,344			
5	Excess distributions carryover applied to 2021. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6	Enter the net total of each column as indicated below:				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	32,562,967			
b	Prior years' undistributed income. Subtract line 4b from line 2b.				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d	Subtract line 6c from line 6b. Taxable amount—see instructions.				
e	Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions.				
f	Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022.				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions).				
8	Excess distributions carryover from 2016 not applied on line 5 or line 7 (see instructions).	2,368,820			
9	Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a.	30,194,147			
10	Analysis of line 9:				
a	Excess from 2017.	4,849,156			
b	Excess from 2018.	5,783,564			
c	Excess from 2019.	5,284,231			
d	Excess from 2020.	8,230,852			
e	Excess from 2021.	6,046,344			

Form 990-PF (2021)

Part XIII Private Operating Foundations (see instructions and Part VI-A, question 9)

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2021, enter the date of the ruling.	
b	Check box to indicate whether the organization is a private operating foundation described in section	☐ 4942(j)(3) or ☐ 4942(j)(5)
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed.	
b	85% (0.85) of line 2a	
c	Qualifying distributions from Part XI, line 4 for each year listed.	
d	Amounts included in line 2c not used directly for active conduct of exempt activities	
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.	
3	Complete 3a, b, or c for the alternative test relied upon:	
a	"Assets" alternative test—enter:	
(1)	Value of all assets	
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)	
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in	

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Blue Cross And Blue Shield Of North Carolina Foundation - Full Filing- Nonprofit Explorer - ProPublica

or minimum investment return shown in Part IX, line 6 for each year listed . . .

c

"Support" alternative test—enter:

(1)

Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2)

Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .

(3)

Largest amount of support from an exempt organization

(4)

Gross investment income

Part XIV

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

1

Information Regarding Foundation Managers:

a

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

b

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

2

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

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

a

The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
BLUE CROSS BLUE SHIELD NC FOUNDATIO
PO BOX 2291
DURHAM, NC 27702
(984) 777-6137

b

The form in which applications should be submitted and information and materials they should include:
The Foundation has different funding categories, each with its own set of application requirements, review processes, and deadlines. All of the information related to the various funding opportunities is posted on the website at www.bcbsncfoundation.org. The website is frequently updated with the current information.

c

Any submission deadlines:
The Foundation has different funding categories, each with its own set of application requirements,

d

Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
All of the information related to the various funding opportunities is posted on the website at www.bcbsncfoundation.org. The website is frequently updated with the current information.

Form 990-PF (2021)

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Form 990-PF (2021)

Page 11

Part XIV

Supplementary Information (continued)

3

Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year		PC	Various	19,360,288
TOTAL				
PO Box 2291 DURHAM, NC 27702				
Total			▶ 3a	19,360,288

b

Approved for future payment

<https://projects.propublica.org/nonprofits/organizations/562226009/202321319349101817/full>

9/18

Form **990-PF** (2021)

Enter gross amounts unless otherwise indicated.

Part XV-B Relationship of Activities to the Accomplishment of Exempt Purposes

<https://projects.propublica.org/nonprofits/organizations/562226009/202321319349101817/full>

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Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

Form **990-PF** (2021)

Return to Form

Software ID:
Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

efile Public Visual Render		ObjectID: 202321319349101817 - Submission: 2023-05-11		TIN
Schedule B (Form 990) Department of the Treasury Internal Revenue Service		Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Go to www.irs.gov/Form990 for the latest information.		OMB N 2
Name of the organization Blue Cross and Blue Shield of NC Foundation				Employer identificati 56-2226009

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See ins

General Rule

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

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regu under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amoun 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one con during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educati purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one con during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, ch purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *none* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

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

Schedule B (Form 990) (2021)		Page 2	
Name of organization Blue Cross and Blue Shield of NC Foundation		Employer identification num 56-2226009	
Part I			
Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of cor
	BLUE CROSS BLUE SHIELD OF NORTH CAR		☒ Perser

1	BLUE CROSS BLUE SHIELD OF NORTH CAR PO BOX 2291		☒ Persc ☐ Payrc ☒ Nonc
	DURHAM, NC 27702	\$ 15,600,000	(Complete Part II if contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
2	ROBERT WOOD JOHNSON FOUNDATION 50 COLLEGE ROAD EAST		☒ Persc ☐ Payrc ☐ Nonc
	PRINCETON, NJ 085406614	\$ 75,000	(Complete Part II if contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
.			☐ Persc ☐ Payrc ☐ Nonc
		\$	(Complete Part II if contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
.			☐ Persc ☐ Payrc ☐ Nonc
		\$	(Complete Part II if contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
.			☐ Persc ☐ Payrc ☐ Nonc
		\$	(Complete Part II if contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
.			☐ Persc ☐ Payrc ☐ Nonc
		\$	(Complete Part II if contributions.)

Schedule B (Form 990) (2021)

Schedule B (Form 990) (2021)

Name of organization Blue Cross and Blue Shield of NC Foundation	Employer identification number 56-2226009
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Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	40,542 SHARES VANGUARD INDEX FUND	\$ 15,600,000	2022
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
.		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
.		\$	

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

Schedule B (Form 990) (2021)

Schedule B (Form 990) (2021)

Name of organization Blue Cross and Blue Shield of NC Foundation	Employer identification number 56-2226009
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or year. (Enter this information once. See instructions.) \$ Use duplicate copies of Part III if additional space is needed.

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

Name: Blue Cross and Blue Shield of NC Foundation
EIN: 56-2226009

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation	Net Investment Income	Adjusted Net Income
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Name: Blue Cross and Blue Shield of NC Foundation
EIN: 56-2226009

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AFLAC INC		
BANK OF NEW YORK MELLON CORP	959,980	
CHILDRENS HOSPITAL MEDICAL CTR	965,810	
COMCAST CORP	971,820	
GE CAPITAL INTER FUNDING		
JPMORGAN CHASE & CO	961,600	
LOEWS CORP	993,080	
METLIFE INC		
NATIONAL COOPERATIVE FINANCE	957,760	
PNC BANK NA	950,590	
PREMIER HEALTH PARTNERS	928,250	
SIMON PROPERTY GROUP LP	954,500	
TRUIST BANK	980,260	
TRUIST FINANCIAL CORP	1,102,541	

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ObjectId: 202321319349101817 - Submission: 2023-05-11

TIN: 56-2226009

TY 2021 IRS 990 e-File Render

Name: Blue Cross and Blue Shield of NC Foundation
EIN: 56-2226009

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BAIRD ULTRA SH BD INST	5,337,622	
BAIRD AGGREGATE BD INST	51,782,295	51,782,295
CAUSEWAY:EMER MKT INST	18,416,858	18,416,858
VANGUARD INSTL INDX INST	44,857,528	44,857,528
VANGUARD SC V I ETF	21,241,929	21,241,929
VANGUARD MID CAP INST	21,111,051	21,111,051

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ObjectId: 202321319349101817 - Submission: 2023-05-11

TIN: 56-2226009

TY 2021 IRS 990 e-File Render

Name: Blue Cross and Blue Shield of NC Foundation
EIN: 56-2226009

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
INTEREST AND OTHER RECEIVABLES	155,787	138,379	

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ObjectId: 202321319349101817 - Submission: 2023-05-11

TIN: 56-2226009

TY 2021 IRS 990 e-File Render

Name: Blue Cross and Blue Shield of NC Foundation
EIN: 56-2226009

Description	Amount

Name: Blue Cross and Blue Shield of NC Foundation
EIN: 56-2226009

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disburse Charitable
PROGRAM EXPENSES	287,754			
EDUCATIONAL TECHNICAL ASSIST.	952,771			
OTHER CHARITABLE DISBURSEMENTS	439,500			
PROFESSIONAL SERVICES	2,202,052			
OTHER EXPENSES	175,354			

Name: Blue Cross and Blue Shield of NC Foundation
EIN: 56-2226009

Description	Amount
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Name: Blue Cross and Blue Shield of NC Foundation
EIN: 56-2226009

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFERRED TAX LIABILITY	1,005,488	
EXCISE TAXES PAYABLE	61,667	