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METHODOLOGY AND DATA COMPANION

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Where do fifty of America's biggest Jewish givers send their money?

Methodology and data companion to the visual essay

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The visual essay, with all twenty-two figures and the full argument, is published at heshbon.org.

 This companion explains how the study was built and how to read its results. It carries the data sources, the classification rules, the limits of what the filings can show, and the corrections made since first publication.

At a glance	
Research question	Where does the money given by the largest Jewish family foundations in the United States actually go, how much of it leaves the Jewish world, and how much of it never names a destination at all?
Data	Three consecutive IRS Form 990-PF filings from each of fifty family foundations: 25,199 itemised grants worth $9.20 billion. For forty-four foundations the years are fiscal 2022, 2023 and 2024; for six they are 2023, 2024 and 2025.
Unit of analysis	The grant. Recipients are consolidated across spellings of their names. Results are reported per filing year rather than per calendar year, so October 7, 2023 falls inside the last of the three years for most but not all of the set.
Method	Every recipient is classified once, by the organisation's own mission, into nineteen categories plus three kinds of undisclosed destination. One rule set is applied identically to all three years, with the largest organisation in each category checked by hand.
Headline finding	Of the $3.37 billion given in the latest year, $2.54 billion can be traced to named organisations, and two dollars in three of that leave the Jewish world. A further $822.7 million, 24.4 percent of the total, names no destination at all.
What it shows	The shape of the money holds across three years while individual rankings do not. The undisclosed share is the fastest-growing large line in the book, and only three cents on the dollar of it could be recovered.

The question behind the piece

Private foundations are the one giving vehicle American law forces to disclose grant by grant. A foundation's annual return lists every grant it paid, with the recipient's name, city and amount, which makes it possible to ask a question that is otherwise unanswerable: when the largest Jewish family fortunes in the United States give money away, where does it actually land?

The study builds a roster of the family foundations known for substantial Jewish giving, ranks them by grants actually paid, and takes the top fifty. That definition does real work and it excludes a great deal. It counts only private foundations, so money given through donor-advised funds, through public charities, or personally is visible only where those dollars pass through a foundation first.

Three questions follow. How much of the money leaves the Jewish world? How much of it converges on the same institutions? And how much of it never names a destination at all?

Where the data come from

The filings. Three consecutive Form 990-PF returns for each of the fifty foundations, read from the electronic filings served by ProPublica's Nonprofit Explorer in August 2026. The panel is 25,199 itemised grants worth $9.20 billion. The most recent year alone is 8,550 grants worth $3,365.1 million.

The checksum. Every itemised grant book was reconciled against the foundation's own reported total. In the latest year 42 of the 44 readable books match to the exact dollar. Mandel is off by $1,800 on $77 million. Koum has a genuine gap of $11.0 million that its schedule never accounts for.

The six that cannot be read. Six foundations filed their entire grant list as an attachment rather than as itemised lines. Their returns carry between five and sixteen supporting schedules covering investments, land, depreciation, accounting fees and taxes, and none of those schedules is a grant list. Together these six moved $587.5 million in the latest year.

The second-hop filings. Where money went to another private foundation, that foundation's own return was pulled to establish what happened next. Where money went to a donor-advised fund sponsor, the sponsor's own scale was established from its return, though no grant it makes can be attributed to the donor who advised it.

How the classification works

Grants are classified by the recipient organisation's own mission rather than by what the individual grant funded. A gift to a university that endows a chair in Jewish studies is counted as higher education, because the recipient is a university. This is a deliberate choice: purpose text on these returns is close to useless, since one large foundation writes the same purpose string on 221 consecutive lines.

One rule set produces every category figure in the piece, applied identically to all three years, so that changes between years are changes in the data rather than changes in the method. Nineteen categories carry the money whose destination is named. Three further categories carry money whose destination is not: an attached statement, a donor-advised fund, or another private foundation.

A residual category, everything else, holds the organisations that no honest reading can sort. At $350.6 million in the latest year it is about a tenth of all giving, and it is mostly small local charities. Every headline in the piece survives even if the whole of it were reassigned to the other side.

Recipients are consolidated across the different spellings of their names before any count of how many foundations fund an organisation. This matters most for institutions that file under several variants; Columbia University and PEF Israel Endowment Funds both appear under multiple spellings in the same year.

Key results

Table 1. The three-year panel, in millions of dollars.

Measure	First year	Second
Total grants paid	2,727.1	3,111.4
To Jewish organisations	648.0	813.2
To secular organisations	1,496.5	1,670.8
Destination never named	582.8	627.3
Israel and Israel-facing	325.0	361.3
US secular higher education	317.2	404.3
Jewish K-12 schools	14.5	

Note. Jewish share of traceable dollars ran 30.2, 32.7 and 33.1 percent across the three years. Higher education in the latest year includes a single $122.7 million grant to Carnegie Mellon University.

Table 2. The undisclosed money, by mechanism, in millions of dollars.

Mechanism	First year	Second year
Referenced in an attachment	491.7	490.5
Paid into a donor-advised fund	75.0	118.2
Paid to another foundation	16.1	18.6
All undisclosed	582.8	627.3

Note. Of the $822.7 million undisclosed in the latest year, $25.0 million was followed one hop further and its destination established. One route remains open: the scanned image of a return may carry an attachment absent from the published data.

Table 3. These fifty against the national floor, as a share of all giving.

Route	Fifty, first	Fifty, second
Referenced in an attachment	18.0%	15.8%
Paid into a donor-advised fund	2.8%	3.8%
All undisclosed destinations	21.4%	20.2%

Note. National figures are floors. Candid identified at least 1,957 foundations and over $5 billion of grants missing from Form 990-PF data for fiscal 2021, against the $90.88 billion of foundation giving Giving USA measured for that year; a further $2.6 billion went from private foundations to national donor-advised fund sponsors. Both counts omit cases nobody has found and, for the fund figure, community foundations and federation funds.

Table 4. Education, three years, in millions of dollars.

Measure	First year	Second year
US secular higher education	317.2	404.3
Jewish K-12 schools	14.5	49.8
Of which the two Zell schools	1.5	34.0
Jewish K-12 excluding Zell	13.0	15.8

Measure	First year	Second
Ratio, universities to schools	21.9	

Note. Forty-two of the fifty funded an American secular university in each of the three years. Twenty-two funded a Jewish K-12 school in the latest year, which means twenty-eight funded none.

What the study cannot see

Political money. A private foundation may not spend on political campaign intervention and is taxed on lobbying, so campaign contributions, super PAC money and 501(c)(4) funding never touch these returns. The study makes no claim about the political giving of any family in it. What does appear is the charitable edge of the same argument: policy and advocacy organisations took $99.0 million in the latest year, about three cents of every dollar, down from $118.7 million the year before.

Money behind an attachment. The $587.5 million filed as attachments is absent from the published data. Candid, examining 521 affected returns, found the grant list missing from both the data and the scanned image in 212 cases and present in the scan in the other 309, so a majority of such cases are recoverable by someone willing to read a PDF. That route has not been closed on these six.

Money behind a fund. A donor-advised fund sponsor discloses every grant it makes and attributes none of them. The largest single grant anywhere in the panel is $161.5 million into one such fund, whose sponsor closed its year holding $56.1 billion.

Other vehicles. Donors who give through public charities, including one of the fifty whose principal grantmaking runs through a public-charity arm, or who give personally, are visible only where those dollars pass through a private foundation.

Limitations and corrections

Figures are nominal dollars and say nothing about multi-year pledges except where noted. Because the panel uses consecutive filings rather than calendar years, the years are not perfectly aligned across foundations. Staffing and overhead figures are inferred from compensation lines and are a floor on the cost of running each institution, since a family office may absorb costs that never appear on the return.

Three corrections have been applied since first publication. Two name-match errors were counting the Dana-Farber Cancer Institute as a Jewish day school and Yeshiva University as a school rather than a university; removing both lowered the Jewish K-12 series and reduced the count of foundations funding a Jewish school in the latest year from twenty-six to twenty-two.

Earlier versions used two different classification passes and reported the gap between them as an artefact. Every figure now comes from the single rule set described above, which restated the latest-year Jewish share of traceable dollars from 34.3 to 33.1 percent and moved the largest single category from Israel to American higher education.

Rebuilding that rule set also caught an Israel rule that had been missing several large American Friends organisations. The Israel series was restated upward, and an earlier published claim that Israel giving grew more slowly than the book as a whole was withdrawn. It grew faster: up 32.3 percent across the panel against 23.4 percent for the book.