

# Heartland Institute Of Financial Education

Executive Director / CEO

EIN 260076287  
 CO · NTEE B60  
 FY ending 2023-12-31  
**June 9, 2026**

This analysis benchmarks the total compensation of **Paul Gappinger, Executive Director / CEO** (\$51,498) against **every comparable organization** that fit the selection criteria — **149** in total — drawn systematically from IRS Form 990 filings, not a hand-picked subset.

Compensation sits at approximately the **36<sup>th</sup>** percentile of comparable organizations within the typical range

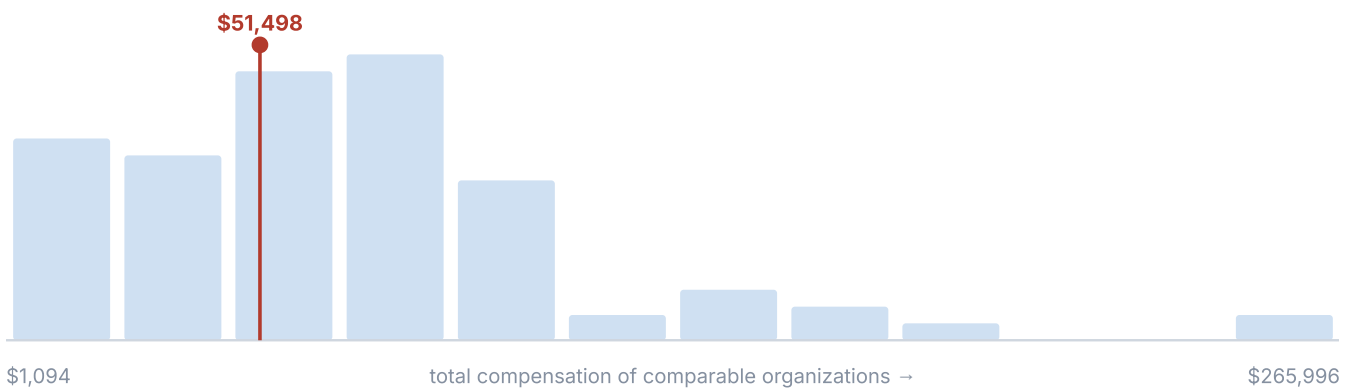
**Benchmarked executive:** Paul Gappinger — reported title "FORMER DIRECTOR", selected as the organization's **highest-paid individual** — no exact title match, so confirm this is a comparable role.

## How comparable organizations were selected

SECTOR	Organizations sharing the subject's NTEE classification (B60).
BUDGET	Total revenue between \$269,515 and \$603,393 — 0.67x to 1.50x the subject's \$402,262 (the band tightens as size grows).
GEOGRAPHY	Same NTEE sector (B60), nationwide + budget 0.67–1.5x revenue.

**149** organizations qualified on sector, size, and geography → **149** within the band form the benchmarked peer set.

## Distribution of comparable compensation



\$16,196	\$37,262	\$65,541	\$88,891	\$119,856	\$51,498
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## ● Comparable organizations

Each figure is Form 990 Part VII columns D + F (reportable pay plus other compensation and benefits; column F may include amounts from related organizations), normalized to CO cost of living (BEA RPP, 2023) and to its filing year (CPI-U); the reported amount is on each linked 990.

ORGANIZATION	STATE	REVENUE	MATCHED TITLE	COMP (REPORTED)	COMP (ADJUSTED)	FY
<a href="#">Olami Arizona Inc</a>	AZ	\$402,105	Brumer	\$70,833	<b>\$69,005</b>	2024
<a href="#">Women's Rural Entrepreneurial</a>	NH	\$399,440	Executive Di	\$55,523	<b>\$50,594</b>	2025
<a href="#">Florida Emergency Medicine Foundation</a>	FL	\$406,010	Former Ceo & Executive Director	\$27,692	<b>\$27,130</b>	2023
<a href="#">Economic Growth Business Incubator</a>	TX	\$406,170	Executive Director	\$93,588	<b>\$94,831</b>	2024
<a href="#">Calcpa Institute</a>	CA	\$398,027	President And Ceo	\$16,587	<b>\$14,508</b>	2024
<a href="#">Write Around Portland</a>	OR	\$409,223	Executive Di	\$79,507	<b>\$77,001</b>	2023
<a href="#">Why Not Win Institute Inc</a>	AL	\$411,158	Former - Ed	\$85,000	<b>\$93,019</b>	2024
<a href="#">Texas Apartment Association Education</a>	TX	\$412,003	Ceo	\$50,298	<b>\$50,966</b>	2024
<a href="#">Professional Psych Seminars</a>	CA	\$412,099	Pres & Director	\$51,900	<b>\$44,227</b>	2025
<a href="#">American Association Of Public Health</a>	NY	\$388,966	Executive Director	\$15,000	<b>\$13,730</b>	2024
<a href="#">Financial Health Institute Npo</a>	CO	\$416,846	Founding Dir	\$24,000	<b>\$23,311</b>	2024
<a href="#">Friends Of The Castle Inc</a>	OH	\$386,386	Executive Director	\$57,976	<b>\$64,039</b>	2023
<a href="#">Literacy Network Of South Berkshire Inc</a>	MA	\$419,592	Executive Director	\$100,534	<b>\$91,513</b>	2024
<a href="#">Strategic Education International</a>	VA	\$419,700	Executive Director	\$194,240	<b>\$195,590</b>	2023

ORGANIZATION	STATE	REVENUE	MATCHED TITLE	COMP (REPORTED)	COMP (ADJUSTED)	FY
<a href="#">Texas Choral Directors Association</a>	TX	\$419,703	Executive Di	\$97,978	<b>\$99,279</b>	2024
<a href="#">Molokai Homestead Farmers Alliance</a>	HI	\$383,519	President	\$3,150	<b>\$2,857</b>	2024
<a href="#">Literacy Volunteers Of Wayne County Inc</a>	NY	\$383,395	Executive Director	\$61,919	<b>\$56,678</b>	2024
<a href="#">Leadership Eastside</a>	WA	\$383,356	President And Ceo	\$109,000	<b>\$98,854</b>	2024
<a href="#">Voca Center Inc</a>	NY	\$421,632	Director/president	\$126,710	<b>\$115,983</b>	2024
<a href="#">Ohio Empowerment Centers Inc</a>	OH	\$381,435	President And Ceo	\$149,968	<b>\$160,898</b>	2024
<a href="#">Blue Ridge Literacy</a>	VA	\$380,696	Executive Dir.	\$56,660	<b>\$55,417</b>	2024
<a href="#">Writing By Writers</a>	CA	\$377,918	President	\$101,278	<b>\$86,304</b>	2025
<a href="#">Marine Credit Union Foundation</a>	WI	\$374,627	Executive Director	\$36,002	<b>\$39,212</b>	2023
<a href="#">River Management Society</a>	MD	\$374,433	Exe. Director	\$80,786	<b>\$76,506</b>	2024
<a href="#">Maker Works Community Workshops</a>	MI	\$431,266	Executive Di	\$19,392	<b>\$20,276</b>	2024

**Comp (reported)** is the figure on each organization's Form 990 (columns D + F); **Comp (adjusted)** normalizes it to CO cost of living and 2023 dollars. Click any organization to verify the figure on ProPublica.

## ● Methodology

Comparable organizations were drawn from electronically filed IRS Form 990 returns and matched on sector (NTEE code), budget (a size-adaptive revenue band that tightens as the organization grows), and geography (same-state first, broadening only when too few peers qualify); every organization within the band forms the peer set. To compare fairly across regions and years, peer compensation is normalized to CO cost of living (BEA Regional Price Parities, 2023) and to the subject's filing year (CPI-U). The figure benchmarked is Form 990 Part VII, Section A, columns D + F — reportable pay plus other compensation, benefits, and deferred amounts (column F may include amounts from related organizations) — with the chief executive matched by role. Related-organization amounts (column E) and institutional trustees are excluded. Full methodology: [peerbasis.org/methodology](https://peerbasis.org/methodology).

## ● Sample, role match & sensitivity

PEER COUNT **149** organizations. Compensation range \$1,094–\$265,996; filing years 2023–2025.

SIZE BASIS	Matched on total revenue (\$402,262); for reference, expenses \$415,492 and assets \$430,238.
ROLE MATCH	Paul Gappinger, reported title " <i>FORMER DIRECTOR</i> ", benchmarked as Executive Director / CEO. <b>Selected as the organization's highest-paid individual without an exact title match — the board should confirm this is a comparable role.</b>
RELATED-ORG PAY	14 peers report related-organization compensation (column E), which the D + F benchmark does not fully capture; review where material.
OUTLIERS	6 peers fall outside 1.5× the interquartile range — consider whether any reflect one-time payments (severance, deferred-comp payouts).

Sensitivity — the subject's percentile under alternative compensation definitions:

BASIS	SUBJECT PERCENTILE
Total compensation (D + F), cost-of-living + inflation adjusted — the PeerBasis default	36 <sup>th</sup>
Total compensation (D + F), as reported (no adjustments)	35 <sup>th</sup>
Reportable pay only (column D), adjusted	0 <sup>th</sup>
All sources (D + E + F), adjusted	30 <sup>th</sup>

If the percentile moves materially across these definitions, the result is sensitive to methodology choices, and the board should weigh which basis best fits its facts.

### ● Rebuttable presumption of reasonableness · 26 CFR 53.4958-6

Compensation paid by a tax-exempt organization is presumed reasonable — shifting the burden to the IRS — when three requirements are met. This report supplies the comparability data for the second. The board should record the following in its minutes *concurrently* with its decision:

#### Draft board minutes – executive compensation

1. The compensation of the Executive Director / CEO (Paul Gappinger) was approved in advance by [the Board / Compensation Committee], composed of members with no conflict of interest with respect to the arrangement.
2. Prior to its determination, the authorized body obtained and relied upon appropriate comparability data, namely the PeerBasis Compensation Comparability Determination dated June 9, 2026, comparing compensation against 149 similarly situated organizations (Same NTEE sector (B60), nationwide + budget 0.67–1.5× revenue).
3. The authorized body determined that total compensation of \$51,498 is reasonable (approximately the 36<sup>th</sup> percentile of comparable organizations) and documented the basis for this determination concurrently, on [date], by a vote of [\_\_ for / \_\_ against].

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Sources: IRS Form 990 e-file data (apps.irs.gov); IRS Business Master File (NTEE classification). Every figure traces to an original public filing — click any organization above to verify it on ProPublica. PeerBasis is a service of Prismind Analytics; its [methodology is published](#), was commissioned for independent adversarial review, and discloses its own limitations. This report is comparability data to support a board's good-faith determination under IRC 4958; it is not legal or tax advice. Generated by PeerBasis on June 9, 2026.