

# THE PRESIDENT'S FUND

A scholarship for students from diverse backgrounds who are able to meet the intellectual demands of a Kenyon education but not the financial ones.



**OUR PATH  
FORWARD**

The Campaign for Kenyon

## FINANCIAL AID

Growing demand on a small endowment

- Financial aid is the fastest growing item in our annual budget.
- Our financial aid budget for 2017–18 was about \$35 million.
- Only 12 percent of our financial aid expenditures are supported by endowment; the rest of our financial aid spending is funded by the College's operating budget.

**The pool of the nation's most promising students will be more ethnically diverse, more likely to be the first in their families to attend college and require more financial aid in the future, according to U.S. census data.**

Kenyon is not currently in a financial position to compete for these students given our limited endowment resources. With generous **leadership from former board chair Barry F. Schwartz '70, H'15, Kenyon seeks \$20 million to establish and endow The President's Fund for academic excellence and diversity.**

"The type of education we have here at Kenyon — where there is close interaction between faculty and students, where there is a tightknit community around learning, where we take the care to prevent students from falling through the cracks — this can be the difference between flourishing and flailing in college, and in life," says President Sean Decatur. "We have an obligation to ensure that students from all backgrounds have access to the kind of transformative education Kenyon provides."



Each \$1,000,000 added to The President's Fund provides about \$45,000 a year in scholarship support, putting a Kenyon education within reach for, on average, one additional student.

As endowment, The President's Fund will expand Kenyon's annual financial aid budget, providing vital need-based aid year after year. Endowed funds offer a guaranteed source of annual support that grows each year — generating spendable dollars equal to approximately 4.5 percent of the fund's market value. Awards from The President's Fund will be directed to underrepresented students whose family income is in the bottom 60 percent of family incomes across the U.S., enhancing Kenyon's economic diversity as well as our racial and ethnic diversity.

A matching gift is encouraging support of The President's Fund. The first 10 donors to give \$100,000 to the fund will have their contribution matched dollar for dollar by Pamela and Harvey F. Lodish '62, P'89, GP '21, H'82. Harvey Lodish said, "Many years ago, I was a scholarship student at Kenyon. Pam and I are pleased to be able to give back so that other students with financial need in generations far into the future can have the same opportunity I had."



**UNTIL WE GROW OUR ENDOWMENT, KENYON'S PLEDGE TO MEET A STUDENT'S FULL FINANCIAL NEED MEANS WE ARE LIMITED IN HOW MANY LOW-INCOME STUDENTS WE CAN ADMIT AND SUPPORT.**

With our existing resources, Kenyon is able to provide full tuition scholarships to fewer than 50 students in each new class. Currently, only 9 percent of the students we enroll qualify for the Pell grant, a federal financial aid program for economically disadvantaged students. By comparison, the incoming classes of many peer institutions are at least 12 percent Pell-eligible, and colleges that have made economic diversity a priority, such as Amherst and Vassar, are more than 20 percent Pell-eligible. This is an increasingly important measure of a college's commitment to diversity and to addressing economic inequality.

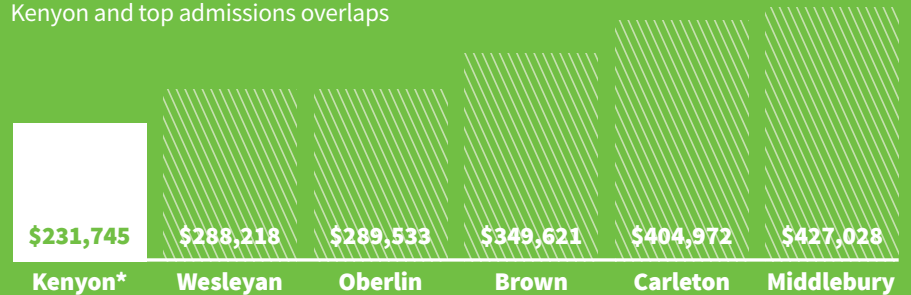
Kenyon attracts a talented and diverse pool of students every year. That is not our challenge. Our challenge is that we do not have the resources needed to meet those students' full financial need, and therefore are not able to admit them. By contrast, our top overlap schools — the colleges whose applicants also apply to Kenyon in great numbers— have endowments significantly larger than ours, allowing them to close the gap for more, and higher need, students.

**We are unable to admit many qualified, high-need applicants because we lack sufficient endowment resources.**

**Kenyon's pool of investment funds has grown markedly, and continued growth will allow us to compete for the nation's best students.**

**Investment pool per student\***

Kenyon and top admissions overlaps

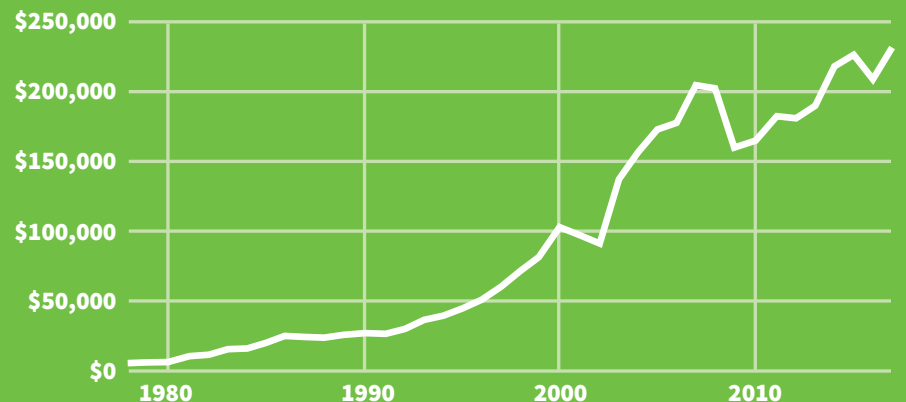


\*Prior to July 1, 2018, Kenyon maintained two separate investment pools: restricted endowment funds and an unrestricted reserve fund.

Fiscal year 2017

**Investment pool per student**

Kenyon's 40-year growth

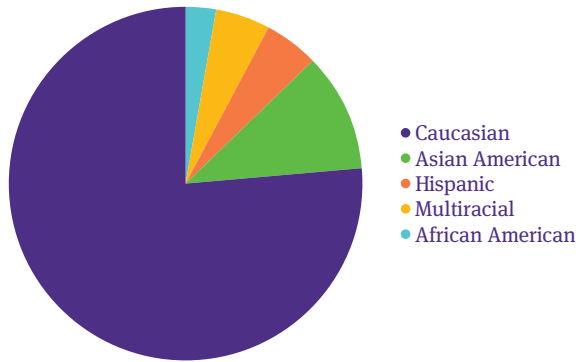


### TEST SCORES OF HIGH-NEED, WAIT-LISTED APPLICANTS

3.9 mean GPA  
32.2 composite ACT score  
715 mean SAT verbal  
707 mean SAT math

### APPLICANT DEMOGRAPHIC

360 high-need applicants were wait-listed in 2016 due to limited scholarship resources; nearly 100 of those students were students of color



To remain competitive, we must be an institution that is not only attractive but accessible to students from diverse backgrounds, including a range of socioeconomic groups. This diversity strengthens the learning environment by creating a campus and classroom environment where ideas are asserted, contested and challenged from different perspectives. This is our path forward.

**HELP US FORGE OUR PATH FORWARD WITH A \$100,000 GIFT TO THE PRESIDENT’S FUND WHICH WILL QUALIFY FOR A MATCHING \$100,000 GIFT FROM THE LODISHES.**



**OUR PATH FORWARD**

The Campaign for Kenyon