Some Observations

• A contribution that must be spent on things we are already doing (and will continue to do) is equivalent to a contribution with no strings attached.

  Endowed chairs
  Financial aid

• A contribution of $100 to the endowment gives $3.60 a year now and forever.

• A contribution of $100 to the current budget can meet a $100 pressing need, but only once.

• The costs associated with fundraising are debatable

  Low estimate:   $  8.70 per $100 raised  (only fundraising)
  High estimate:  $17.00 per $100 raised  (+ alumni affairs + overhead)
  Even higher estimate:   (+ attention of academic administrators)

• Fundraising costs for all gifts (restricted, unrestricted, and promised) are paid out of the unrestricted operating budget