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Summer 2013 Letter

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From the President's Desk

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Dear Friends:

As we move into the final year of the *Transforming Lives* campaign, our attention is focused not only on reaching the overall goal of \$125 million but also on addressing specific targets tied to important University needs. There is no question in my mind that our top priority must be increasing support for Promise Scholarships, the program designed specifically for students with significant financial need.

Over the last 10 years, we have worked hard to sustain the quality of each entering class and, at the same time, increase the diversity of the class in terms of nationality, race/ethnicity and socioeconomic background. Our goal has been for the composition of the student body to reflect the society in which graduates will someday live and work. We have made tremendous progress on this goal.

Buried beneath the demographics is the fact that the adjusted gross income of families sending their children to IWU has not changed materially in four years. This fact validates the assertion we hear regularly in news reports that the economic recovery since 2008-09 is not shared equally across all income groups. Even though Wesleyan has made a concerted effort to control costs and keep tuition increases low, any increase in tuition creates a burden for many families.

At one level, the solution to this problem is to focus our fund-raising energies on increasing the size of the endowment, particularly scholarship endowments, thereby providing a larger pool of funds to address financial aid needs. This is the best strategy for the long term. However, we also need a strategy for next year and the years immediately following.

I believe the Promise Scholarship Program that we announced at the outset of the campaign is the short-term solution. The objective of a Promise Scholarship is to fill the “gap” between what the University can provide and the demonstrated need presented by a prospective student. That gap is roughly \$5,000.

I am extending an invitation to all alumni and friends to consider funding a Promise Scholarship for students enrolling at Illinois Wesleyan next fall. The commitment is \$5,000 per year for four years (a total of \$20,000). By funding a Promise Scholarship, you would be creating a pathway for a talented student with limited means to become a Titan, thus sustaining an important value embraced by previous generations of alumni and friends.

Dick Wilson

[If you are interested in creating a Promise Scholarship, contact Marty Smith, vice president for advancement, at 309-556-3248 or mwsmith@iwu.edu]