

Private Gift Support

John Carroll University needs substantial financial support in the form of contributions to carry on its distinctive program of education in the Jesuit tradition. The university counts on the charitable support of alumni, corporations, foundations, and individual benefactors to succeed in its fund-raising activities and thereby enhance the quality of its academic program, the campus environment, and its service to the community.

Annual Unrestricted and Restricted Contributions

John Carroll invests its money in the people and programs that create an environment conducive to teaching and learning. Every student's education is significantly subsidized, even those paying full tuition. Because tuition does not cover the full cost of that education, the university relies on the annual generosity of several thousand alumni and friends each year who help to bridge the gap through unrestricted giving.

Contributions to the John Carroll Annual Fund support the ever-changing dynamics of educating students whose needs are different than in the past. Highly talented, they require more in the way of career counseling, recreational programs, computer and technological support, health care and other services than they have before. All are supported by unrestricted contributions.

Restricted gifts to specific areas such as scholarship support come from annual restricted contributions. The university provides nearly \$20 million in tuition assistance to talented students with demonstrated need. Almost 80% of John Carroll students receive some form of financial aid, and that number continues to grow. Restricted gifts for scholarship help to reduce the amount of time they spend working and the amount of money they must borrow to afford their education. It allows all students to participate more fully in the curricular and extracurricular life of the university.

To memorialize and honor distinguished persons and loved ones with gifts to John Carroll of smaller amounts than those required for named endowments, the university has established the University Memorial Endowment. These funds are pooled and invested, with the annual income expended to assist worthy students in need of financial assistance to continue their education.

Endowments

The establishment of scholarships and other permanent funds is another way benefactors can assist John Carroll. At the same time, such gifts provide fitting memorials for donors, their relatives, and friends.

As a general rule, for named professorships, scholarships, and other individual endowment funds, the capital amount required is 20 times the annual income the donor wishes to provide. For example, to provide a full-tuition scholarship at the current rate for one student for one year, an endowed scholarship fund would have to total approximately \$400,000.

Endowed centers, chairs, professorships, and lectureships are described on pages 316-320 of this *Bulletin*.

Form of General Bequest

John Carroll University benefits greatly from benefactors who remember the institution in their wills through bequest or trust provisions. Bequests can be made by including the following statement in a new will or in a simple amendment to an existing will:

I hereby give, devise, and bequeath to John Carroll University, University Heights, Cuyahoga County, Ohio, and to its successors and assigns forever, for the use of said institution in fulfillment of its general corporate purpose

(State here the sum of money desired to be given or describe the property or securities constituting the bequest.)

It is strongly recommended that wills be drafted with legal advice and with review by an attorney. The university's Office of Development and Alumni Relations is happy to offer further information and assistance (telephone: 216-397-4322).