

GIVING IN DIFFICULT TIMES

Talking Points for Volunteers' Conversations with Classmates

Background: Holy Cross, like most higher education institutions, is experiencing many challenges this year, and will continue to feel the effects of the economic downturn over the next several years.

- ❖ **Endowment Impact** The endowment supplies 15% of the revenue used in our operating budget. At the end of FY 2008, the endowment was about \$627 million, and by February 2009 the value had fallen 24%, to \$468 million. Each year, the College spends 4.5% of the three-year rolling average of the endowment value with a one-year lag. Therefore, the value at the end of this fiscal year will be factored into the FY 11, 12, & 13 calculations.
- ❖ **Holy Cross' Response** Holy Cross will preserve its mission and values above all. Therefore the College operates with the following goals in mind:
 - Maintain the quality of the education and overall student experience
 - Keep Holy Cross affordable and accessible to all students, regardless of financial circumstances
 - Take care of our employees to the extent possible
 - Continue to find ways to strengthen Holy Cross
- ❖ **Cut-backs** Holy Cross has reduced the FY10 budget by a total of \$4 million, and will probably take another \$3-5 million from the FY11 budget. This represents a 5% reduction in operating costs. Additionally, the College is scaling back in several major areas: delaying capital projects not yet begun; cutting back on travel, events, printing, and other operating expenses; reducing energy costs.

TALKING POINTS: SUGGESTED RESPONSES TO RESERVATIONS YOU MAY ENCOUNTER

“I’m not sure I can make a gift this year. I certainly can’t give as much as I’ve given in the past.”

Gifts of any size are greatly appreciated. Especially during these times, your gift is an endorsement of the College’s commitment to its students and the quality education that Holy Cross offers. What’s important is continuing your steadfast support and being counted as a donor. Your gift also helps preserve our tradition of strong alumni participation. Please make a participation gift.

“I think my local charities need my help more this year than Holy Cross does.”

Please consider a gift to show your support for Holy Cross. Remember Holy Cross is turning out graduates who go on to work in both the non-profit and business worlds. Your gift to Holy Cross helps to educate the next generation of leaders who will give back to all of our communities.

“I don’t think that my gift to Holy Cross makes a difference.”

Your support helps Holy Cross to maintain its commitment to providing a high-quality education for students from all backgrounds. Holy Cross remains committed to its policy of need-blind admissions and to meeting the demonstrated need of every student. This year the College awarded \$35 million in financial aid. Every gift, of every size, helps Holy Cross to meet the financial needs of our students.

“I can’t step up to the new level of President’s Council this year.”

I certainly understand, but I hope that you will continue to give to the College. Your gift means a great deal to Holy Cross, and it is important for alumni to step forward and do what they can for Holy Cross this year.