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Foundation Increases Support for Scholarships, Academic Programs in FY 14

WARRENSBURG, MO (Feb.15, 2013) — For the second straight year, the University of Central Missouri Foundation Board of Directors approved an increased endowment payout, which will provide \$824,394 for scholarships and academic programs in FY 2014. The rate represents an 8.28 percent increase over FY 2013.

"Affordability is an important characteristic for any college in today's competitive higher education market," said UCM President Charles Ambrose. "The payout from the foundation is a significant contributor to helping us maintain UCM's value proposition and recruit students who frequently use scholarships and financial aid as a deciding factor on where they choose to go to school."

This year's payout increase follows an extraordinary 63 percent increase from FY 2012 to FY 2013. The amount of the payout has grown from \$466,542 in FY 2012 to \$824,394 for FY 2014. New investment strategies also aided growth in the Foundation's total assets, which increased \$4.7 million from October 2011 through December 2012. For the first time in its history, the Foundation's total assets now exceed \$40 million.

"Our Foundation has done an excellent job over the past few years of both growing the endowment through gifts and managing the endowment responsibly through a tough economic period," said Jesse West, board president. "Last fiscal year, many universities' endowments showed growth for the first time in several years. Ours also increased, and we are thrilled to be able to provide even more direct support to students."

UCM Foundation Executive Director Jason Drummond said, "Our goal is to maintain a payout rate that provides students with steady purchasing power so if tuition increases, their scholarships maintain their value. The Foundation's mission is focused on supporting students and our learning environment. We are on track toward even more success by concentrating on major gifts, adopting new investment strategies, developing a strategic plan and focusing on financial management."