UCM Foundation Approves Record $1.185 Million to Support Students

WARRENSBURG, Mo. (March 4, 2015) — Recognizing the financial commitment that a college degree requires, the University of Central Missouri Foundation has approved an historic amount of support for students and academic programs for fiscal year 2016. The Foundation Board of Directors authorized $1.185 million as the payout rate from its endowments, a 42 percent increase over FY15.

“This will mark the fourth consecutive year that we will provide substantially more support for scholarships, awards, professorships and academic efforts at our university,” said Jason Drummond, vice president for alumni relations and development and Foundation executive director. “We are grateful to our many generous donors who believe in our mission and for our Board of Directors who are committed to helping more students complete their degrees and pursue productive careers and lives.”

The increased payout rate follows action by the UCM Board of Governors to keep tuition increases at a minimum. For the 2015-2016 academic year, they approved a .8 percent academic fee increase, lower than the Consumer Price Index and less than the 1.8 percent average increase in fees for the past five years.

While UCM’s average student debt load continues to be lower than most, the national total student debt load passed $1 trillion in 2013 and is now greater than Americans’ total credit card debt, according to Scholarship America.

“We know that financial resources often are the reason why our students leave,” said Drummond. “The Foundation’s mission is focused on supporting students and our learning environment. Our goal is to maintain a payout rate that provides students with steady purchasing power so their scholarships maintain their value.”

Drummond noted that several years of strong market performances and a diversified investment strategy contributed to the payout rate increases, which are calculated from the interest earned on the nearly 500 endowments managed by the Foundation.
The UCM Foundation is an IRS 501(c)(3) organization to attract and administer gifts that advance the University of Central Missouri. The foundation strives to grow a vibrant, integrated resource development program that fosters a culture of philanthropy, benefiting students and helping the university achieve greater regional, national and global distinction. Since being established in 1979, the Foundation has generated more than $100 million benefiting the university and its students.

**Caption Information**

This graph shows the five-year progression of the UCM Foundation’s endowment payout rate, representing an overall 138 percent increase in support of UCM’s academic programs, scholarships, awards and professorships.

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