SCHOLARSHIPS CHANGE EVERYTHING

INVEST IN A STUDENT’S LIFE AND STRENGTHEN RIT’S FUTURE
Your support today matters for a lifetime

You can lessen the impact of college costs for students and their families today by making a gift to scholarships. This is the best and quickest way to increase the financial aid RIT is able to give to students.

There is no greater need at Rochester Institute of Technology than increased scholarship funding, and no one can address that need except individuals who make financial commitments to establish scholarships.

For today’s students, the only thing more expensive than going to college may be not going to college. In a ‘knowledge economy’ where skills and intellect drive both individual success and the country’s economic growth, higher education is still valued, despite the financial cost.

College is still a great investment in an individual's future, and scholarships are critical to enabling most RIT students to graduate and live successful lives. There is a significant income gap between college educated and non-college educated workers, with college graduates earning, on average, several hundred thousand dollars more over their careers than those with only a high school education. In some career fields, the lifetime earning differential can top $1 million.

Without scholarships, college can be a crushing expense. Student debt in the United States now exceeds credit card debt, and individuals are now paying back loans for decades. More than 7,000,000 people over the age of 50 are still paying student loans, impacting their ability to pay for retirement, healthcare, or mortgages. In fact, some parents who are still paying their own student loans are taking out additional loans to pay for their children’s college years.

Your gifts will directly change the future for a talented student and will strengthen RIT.
YOUR GIFT WILL HELP ME CHANGE THE WORLD

I WILL HELP PEOPLE BUILD NEW SCHOLARSHIP FUNDS.

“One day I want to own my own financial advising business. I’m very good with budgeting and keeping track of finances, so a career as a financial planner is my dream. To get that career off on the right foot, I’m looking forward to paying off my student loans within five years. After all, what good is it to be a financial advisor if I can’t even forecast my own finances, let alone someone else’s? Managing finances is an important skill, and I don’t want to be in my late 20s or even 30s with my student loans holding me back. The scholarship support I’ve received is a big part of making that possible. I am grateful for being able to attend RIT. When I graduate, I want to be living in a big city like Los Angeles or New York or Boston—debt free, of course—and helping others to manage their financial futures so they can hopefully set up a scholarship fund like the one that helped me.”

Joseph Crespo ’13

I WILL REACH THE STARS—OR MAYBE SEND OTHERS TO THEM.

“My career goal is to be involved in developing software or hardware for the next generation of space systems. I have completed two co-ops working as a software engineer for a defense company, and I hope my next co-op is in developing hardware for space or satellite systems. Without the scholarship support I received, I would not have been able to attend RIT, and wouldn’t have had the chance at such great co-op experiences. When I graduate, I want to help bring about the next revolution in space technology. I want to experience what it would have been like to work during the space race of the 1960s. The world needs that big of a challenge again, and I could see myself right in the middle of it.”

Scott Thompson ’15

I WILL BRING LIGHT SO THAT OTHERS CAN KNOW THEIR POWER

“My dream career is to be a professional electrical engineer. I would not have thought of that as a child growing up in a refugee camp. We had no basic comforts such as electricity, clean drinking water or a nice place to live. Studying was difficult because we did not have lights at night. I became inspired to become an electrical engineer by doing experiments in the camp to generate electricity. Learning is always easy when you experiment with it and know the theory behind it. I used to imagine what it would be like to have electricity and a little more time to study or do my homework. Now, I have all the light I need, and so much more. The scholarship that helped me become a student at RIT will help me become an electrical engineer after I graduate.”

Gopal Sapkota ’15
You can change lives, too

“The staff and I know how valuable an RIT education is because so many of us are RIT graduates. We also know that giving the students in our city’s school district the opportunity for that same education means the world to them, and gives them a star to aim for as they complete their high school years. I am a proud graduate of both RIT and the Rochester City School District, and supporting the RIT/Rochester City Scholars program is the ideal way to bring smart, hardworking students from the city to RIT and help them succeed in a way they may never have thought possible.”

—Al Casey
President M/E Engineering, P.C.

Realizing a dream

The alumni members of RIT’s Alpha Phi Alpha—Mu Sigma Chapter fraternity have been forever changed by the relationships they developed at RIT. Their RIT/ΑΦΑ experience is summed up in their own words: “... profoundly impacted my life personally and professionally;” “we push each other to do our best, be our best, and go farther;” “The man I am today was molded by the walls of the Rochester Institute of Technology and the brotherhood of Alpha Phi Alpha.” Attending RIT and pledging their fraternity was transformational for these men.

Recognizing that, the ΑΦΑ Mu Sigma Alumni decided that others should have that opportunity, and embrace the importance of service, scholarship, and love for mankind, that are the aims of their dear fraternity. As a result of this enduring bond, they created an endowed scholarship for those that demonstrate the aims of the fraternity.

The Alpha Phi Alpha Mu Sigma Alumni Endowed Scholarship will assist students in realizing their dream of being an RIT graduate.
Keeping Costs Down for Everyone

Scholarships are the best way to directly impact the cost of college, both for scholarship students and for the entire college-going population:

- Scholarships keep tuition low.
- Scholarships minimize the need for students to borrow money for tuition, especially those for whom financial challenges are already a fact of life.
- Scholarships enable RIT to focus its operating budgets on new academic programs, recruiting top faculty and staff, and funding knowledge-increasing research.

RIT’s student body comes from a different cross section of America than most private colleges and universities in the U.S. Approximately 60 percent of RIT freshmen come from families making less than $100,000 per year, and 25 percent of RIT undergraduates are Pell grant eligible, placing their family incomes in the “high financial need” category. Each year, despite tuition rates that average $8,000 to $10,000 less than peer, private institutions, 75 percent of RIT full-time undergraduates still receive some form of financial aid.

At RIT, tuition accounts for more than 60 percent of the university’s operating budget. Without scholarship funds, RIT must raise tuition—to offset the financial aid given to the bulk of enrolled students in lieu of scholarships.

The university is committed to keeping tuition costs and fees well below our peer institutions. However, costs will increase in an environment of increased technological demands, increased competition for leading faculty, and ongoing facilities maintenance.
Supporting Scholarships

Currently, RIT has more than 600 scholarship funds (including 450 endowed scholarships) that range in requirements from very general to highly specialized, and from merit-based to need-based. Establishing a scholarship is easy to do and can address a donor’s personal areas of interest.

Scholarship funds fall into two general categories:

- **Annual scholarship funds**
  An annual scholarship fund provides an award to a current student for an academic year with no long-term investment of the money used to establish the fund. A donor can give any amount—$1,000 to $100,000 or more—and that money will be awarded to students over an agreed upon number of years until the entire fund is exhausted.

- **Endowed scholarship funds**
  Endowed scholarships can be established with a single payment of $25,000 or more, or the fund can be built with payments over a period of three years to reach the $25,000 minimum level. Once fully vested, the fund will pay an annual distribution that will be used as the scholarship award.

In addition to the type of scholarship, donors may choose criteria for the award including academic merit, degree program or college, demonstrated leadership, participation in student activities, financial need, or any combination of preferences. Donors are encouraged to keep the award criteria as broad as possible to help the most students.

Whether annual or endowed, thresholds for establishing funds must be met in order for donors to have greater control over directing and naming the funds:

<table>
<thead>
<tr>
<th>Annual Scholarship Funds</th>
<th>Endowed Scholarship Funds</th>
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<tbody>
<tr>
<td>General scholarship funds, no restrictions, unnamed</td>
<td>Endowed, named scholarship with no restrictions</td>
</tr>
<tr>
<td></td>
<td>Funds totaling $25,000 - $49,000</td>
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<tr>
<td>Named scholarship with no restrictions</td>
<td>Endowed, named scholarship with preferences for</td>
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<tr>
<td></td>
<td>recipient specified by donor</td>
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<td></td>
<td>Funds totaling $50,000 or more</td>
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<td>Named scholarship with preferences for recipients specified by</td>
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<td>donor</td>
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REAL STORIES OF IMPACT

College costs are a very real challenge for students and their families to overcome, and a challenge that is harder to address than ever before. Here are just a few stories of RIT scholarship students’ personal experiences:

A SCHOLARSHIP HELPED ADAM FINISH HIS FINAL YEAR

Adam was a Dean’s List senior in the Golisano College of Computing and Information Sciences and had a parent who was diagnosed with cancer during his years of study. The significant medical expenses for treatments were not covered by the family’s insurance. Adam’s family was faced with choosing between paying for cancer treatments and paying the RIT tuition and fees for their son to complete his senior year.

How would you choose between a parent’s health and a child’s education?

SCHOLARSHIPS HELPED KARYN GRADUATE, AND BRING HER SIBLING TO RIT

Karyn, a senior Dean’s List advertising major, watched her unemployed parents in their mid-50s struggle as the family used retirement funds and other assets to meet household expenses. She was a Presidential Scholar with a sibling entering RIT the next year, but with the extended unemployment that gutted her family’s savings, the resources to pay for Karyn’s last year and her sibling’s college education simply weren’t there.

What would you do if your child had the ability to succeed, but not the money for college?

LAKEISHA AND HER MOM ARE GRATEFUL FOR THE SCHOLARSHIP SHE RECEIVED

LaKeisha was a Dean’s List junior accounting major and the child of a single parent who was called to active military duty. The significant drop in income and the other unusual circumstances associated with overseas duty created overwhelming financial struggles for the family. Adding college tuition meant deepening the financial hole in which the family found itself.

Shouldn’t those who serve others receive support?
Scholarships—Now More than Ever

Grant programs from state and federal governments address only a small percentage of private school tuition. Additionally, government funding will be even more limited now as the state and federal governments cut funding to address budget woes.

The economic challenges of recent years are felt acutely by recent graduates. A combination of weak job prospects and oppressive college debt is forcing young adults to delay moving out of parents’ homes, purchasing cars and even considering their first homes until their early 30s. For some adults, they find they are still paying off their own college loans while beginning to fund their children’s educations.

Commercial credit programs for college tuition are contracting at a rapid pace. The banking industry is narrowing its focus on higher-return loans in an effort to increase profitability. Student loans are low-margin and long-term lending vehicles with significant government oversight, and many financial firms have simply stopped offering them.

More American families, especially those in America's middle class, face stagnant wages, decreased savings accounts, and the tightening credit market. Students in the coming years will require greater and greater financial aid.
RIT’s Financial Aid Environment

Financial aid to lower tuition costs to students is now a fundamental requirement for all colleges and universities. Most U.S. families cannot afford tuition for college education. Private tuition, even after financial aid, is outside the reach of over 90 percent of American families.

RIT has long been recognized as a great value in higher education. Our comparatively low tuition rate coupled with our career/graduate school placement rate of more than 95 percent have made the university an increasingly popular choice for students pursuing career-focused technology-rich education.

Students and their families appreciate the generous, university-funded financial aid packages at RIT:

- With current tuition rates, the average annual amount owed by RIT students is approximately $25,900.
- Nearly 14,000 students received financial aid at the start of the 2015–2016 academic year.
- More than 40 percent of total financial aid to RIT students came directly from RIT’s operating budget—more than $160 million per year!

RIT’s Goal: Keeping Tuition Affordable

RIT’s tuition remains significantly lower than its peer universities, but the university still provides more than $160 million in financial aid directly from its operating budget. Scholarship funds help balance this financial picture.

<table>
<thead>
<tr>
<th>University</th>
<th>Tuition Rate</th>
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<tbody>
<tr>
<td>Carnegie Mellon</td>
<td>$68,980</td>
</tr>
<tr>
<td>University of Rochester</td>
<td>$65,344</td>
</tr>
<tr>
<td>Rensselaer Polytechnic Institute (RPI)</td>
<td>$66,172</td>
</tr>
<tr>
<td>Cornell University</td>
<td>$65,494*</td>
</tr>
<tr>
<td>MIT</td>
<td>$63,250</td>
</tr>
<tr>
<td><strong>RIT</strong></td>
<td><strong>$49,042</strong></td>
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</tbody>
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Tuition rates are the universities’ published per year, per full time matriculated undergraduate student rates for fiscal year 2016. Figures are for tuition and fees and room and board. Books, lab fees and other expenses can add significant additional costs to the total.

*Non-New York State residents.