

ACTA
Higher Ed Now
Philanthropy Whose Time Has Come

Christine: You are listening to Higher Ed Now, ACTA's podcast on issues in higher education. I'm your host Christine Ravold. This week ACTA announced that it is expanding its services to donors through the Fund for Academic Renewal, or FAR. To help explain more about this exciting new program I am pleased to welcome back Jacquie Merrill. Jacquie first joined the show as VP of Development, but she's moved into a new role as the Executive Director of FAR. Jacquie, welcome back.

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Jacquie: Thanks very much.

Christine: Can you explain to the listeners a little bit about FAR's mission?

Jacquie: FAR exists to assist higher education donors more easily to make gifts that enhance academic quality and integrity at the colleges and universities across the United States. We know that college alumni really do care about their alma maters. They care about the role higher education played in forming their character, their intellect and preparing them for their career. That is why, across the United States, last year colleges and universities received over 40 billion dollars in gifts from people across the United States.

Christine: That's a lot of giving.

Jacquie: It is. It's one of the largest causes to which people give philanthropic support in the United States. Here at ACTA we know that many alumni are also concerned about trends at colleges and universities. They've heard about micro aggressions and trigger warnings on books like, Ovid's Metamorphoses or Shakespeare's Merchant of Venice. They may be employers who hire recent college graduates and are concerned that recent grads don't have strong skills

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such as clear grammatical and persuasive writing, or they may have talked to recent alumni and they've found that they don't know as much as they ought to know about American history in our institutions.

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And so, for many alumni they love colleges and they really care about the role of higher education in our civic life, but they're concerned, and they hesitate about giving to colleges and universities. We at ACTA are very optimistic about the future of higher education and we want to help higher education donors find ways to give to top quality programs and initiatives at colleges and universities or off-campus that will give college donors the full confidence that their gifts will be used to good effect.

Christine: We're giving donors a little bit of assurance that this is going to be helping higher education.

Jacquie: Some assurance and help and assistance to make it easier to find those ways to give targeted gifts.

Christine: Let's talk about that targeted giving. How is that different from the way people give now?

Jacquie: There are many opportunities to give to colleges and universities. Many people give to the annual fund at their college, which means that they have very little control in the end about how that is spent. It certainly would support things that are very good on campus, but it supports also, the things that they may be concerned about, in terms of trends that we've seen that are worrying. It supports the mediocre along with the excellent. We really want to find ways that help donors support the kinds of programs that they understand, representing the very highest ideas of their colleges and alma maters.

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Christine: It's also sending a strong signal about what they like and what they don't like.

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Jacque: It's helping them help their colleges realize the very best. The most important things about what goes on in campus. We work with alumni to help donors identify programs and initiatives that are worthy of their support, whether it's at their alma mater or it may be in a area, such as US history and government. Something that we know that many people are concerned about, improving opportunities to learn about our history and our governing institutions.

And in these cases, we can help philanthropists identify opportunities that they may have overlooked or not be aware of. Through our special accounts, or through particular opportunities that we can help them identify they can make directed gifts to support programs that are truly excellent.

Christine: Jacquie, what are some of these truly excellent programs? Can you give me an example?

Jacque: Certainly. Earlier this week we had an inquiry from someone who was interested in making a gift to support scholarships at a college or university. He is an alumnus of two different schools, one of which he felt hadn't lived up to its highest ideas in recent years and another that he felt didn't need his support as much because it had so many other very generous supporters.

And so, he has interest in the kinds of programs in institutions, that were in smaller colleges that he might be interested in supporting. And so, we were able to provide guidance about the kinds of programs and opportunities where his generous philanthropy would truly make a greater difference and that offered the

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kind of academic programming that he thought exemplified the best of what colleges could offer.

Christine: Are there any other examples of you providing that advice to other people?

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Jacque: Certainly. One of the things that the Fund for Academic Renewal is offering to those who come to us for advice is the opportunity to pool gifts, which is something that is, I think, a very special and unique service that we're able to offer. So, for example, if a group of alumni from a law school or college wanted to with their classmates to have a tenth anniversary gift or a twenty-first anniversary gift, we would set up a special account for that purpose and people of varying giving capacities could make gifts of different sizes.

We would work with a committee established by that particular group of alumni to make a gift that would be meaningful to that community to honor or celebrate the anniversary of their graduation. We're doing something like that right now for another group of donors who want to honor a distinguished lawyer from here in Washington, DC. A group of his former colleagues and friends who want to make a memorial gift to one of the law schools with which he was associated have set up an account here at the Fund for Academic Renewal. We are receiving gifts and we are in negotiations to set up a special program that will honor that gentleman.

And so, that makes it really easy for all the different constituents. They don't have to work together themselves to negotiate the gift. We're able to do that for them, working with the family and friends who are leading that initiative.

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Christine: That's really special and it also seems a little bit different than what you think of, when you think of a legacy donor. The person who donates the library or donates a new building and has their name on it. Can you explain a little more about what you're getting between the two styles of giving?

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Jacque: There are lots of wonderful opportunities to support colleges and universities. There's a lot of attraction to doing that many donors have to the flashiest thing that you could have with something with your name on it. One of the things we know here at ACTA is that classrooms are tremendously underutilized on Fridays, early in the morning or late in the day. When one thinks of giving a building, or sponsoring a room in brand new building it is just, in a way, too bad all the other buildings and rooms aren't being used as it is.

There are many wonderful faculty members, were they asked and given relatively modest degrees of support, could have greatly expanded programs that truly enhance the undergraduate experience. Since you were involved in our Oasis of Excellence program here at ACTA there are scores of very fine programs, many of which operate on relatively modest budgets that bring speakers, one credit classes, full regular credit classes that...

Christine: Lots of resources. They have great events. There's a particular program in Kentucky that partners with organizations in the community and they open these events up to the public.

Jacque: They bring, sometimes, new perspectives to campus. Perspectives that aren't heard as often on campus or more opportunities to study topics like American history or great books. Economic literacy. I think that there are really creative ways to greatly enhance the offerings for colleges and universities. We

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really want to partner with donors to help them find those ways to, through their philanthropy, really make even greater differences for college students...

Christine: On an individual level really.

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Jacque: Mm-hmm. And to find ways that are both meaningful to them and really make a difference for students as well.

Christine: You advise donors, but are there other services that you provide?

Jacque: We provide a wide range of services to college donors, all to make it more convenient for higher education donors and for them to have confidence that their giving will support the kinds of programs that they would like to support. Thanks to a very generous gift from the Diane Davis Spencer Foundation, we are able to work with donors to look after all the paperwork, if that's what they would like. Also, we have a legal adviser who work with them to craft gift agreements that will ensure that their intention as a donor is honored and that the gifts supports the kind of programming or initiative that they intend for it to support.

Christine: In addition to making that much easier for a donor, there's also a degree of safety that comes with making a gift through FAR?

Jacque: Safety and confidence. Most donors to colleges and universities have a happy experience, but as we know, there have been cases where donors have not had their wishes honored. We really want to work with college donors and have the resources through this very generous grant craft gift agreements that will ensure that donor intent is honored.

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Christine: When someone gives a gift to FAR, are they giving it to a college or are they giving it to something different?

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Jacque: We're working with donors who may wish to give finally either by giving directly to a college or university or a freestanding institution of higher education near a college or university, such as the Alexander Hamilton Institute that enhances the experience of undergraduate. We work with donors who give directly to those institutions and we serve in an advisory capacity, or we make it possible also for people to give a gift directly to the Fund for Academic Renewal and we will then direct it to a college or university or other higher education institution.

Christine: Will FAR be identifying new places to make grants?

Jacque: We will be. There are really, I think, so many opportunities across the country. It's a tremendously exciting time in higher education. I think there are so many opportunities and ways in which we can support programs and initiatives.

Christine: You've talked a little bit about making big donations that donors would want to make sure are honored and you have also talked about pooling donations. Is there a threshold for giving here? Is there a smallest possible amount? What size range are we talking about when a person wants to give a gift through FAR?

Jacque: The other thing that is really exciting is we have a general account at the Fund for Academic Renewal that we use to find distinguished faculty who are leading excellent programs. Top flight programs across the country. A donor who wishes to make a gift of any size could make a gift to: The fund for Academic

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Renewals, General Fund. We would use that to support wonderful programming that exists across the country.

Christine: Are these donations still going to be tax deductible? That's a big incentive.

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Jacquie: Just like a gift directly to a college or university, a gift to the Fund for Academic Renewal is fully tax deductible.

Christine: Jacquie, thank you so much for explaining this exciting new opportunity to reinvigorate higher education and kind of put some power back in the hands of alumni and donors.

Jacquie: I think we're tremendously optimistic about the opportunities for philanthropy to make an ongoing, important difference to colleges across the country. We're just excited about this new opportunity to expand our services.

Christine: Jacquie, I'll ask on behalf of our listeners, what should they do if they want to learn more?

Jacquie: We have website, academicrenewal.org that describes our services. It has features, a number of case studies where we've helped donors in the past. Answer important questions and find ways to support academic excellence and ensure donor intent. There is an opportunity on that website, again, academicrenewal.org to begin a conversation with us.

Christine: Well, I certainly hope some curious donors reach out and learn more about this incredible resource. Jacquie, thank you so much for joining us again.

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Jacque: Thank you Christine.

Christine: If you have questions or comments about this podcast, please send them to info@goacta.org Until next time, I'm Christine and this is Higher Ed Now.

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