



Technology

Investing
in Our
Students'
Futures

Academics

Arts

The Baruch College Fund
2014 Annual Report



Scholarships



Dear Colleagues:

On behalf of the Baruch College Fund (BCF), the supporting foundation for Baruch College, I am very pleased to present our Annual Report for Fiscal Year 2014. I want to thank all who have helped make this a very successful year for the BCF and for Baruch College.

Building on the momentum of our successful \$150 million campaign that closed last year, we have continued to increase our assets, thanks to generous contributions from alumni and friends such as you. Many of those dollars go directly to scholarships for deserving students or to programs that help thousands of students get ahead. This year's annual report highlights a few of these stories. I would also like to express my appreciation to Sandra Kahn Wasserman '55, who named and endowed the Jewish Studies Center, and to Professor Narendra Paul Loomba, who named and endowed the Zicklin School of Business' management department. These two gifts were the largest gifts made in last fiscal year.

We can see the fruits of the seeds planted by these and other donors in the growth of Baruch's reputation both nationally and internationally. Our status continues to rise in national rankings. As you may know, *U.S. News & World Report* sets the standard for college rankings, and they rank Baruch highly:

- #4 "Top 10 Public Schools/Regional Universities (North)" (2015)
- #5 "Most Ethnically Diverse Colleges in the Country" (2014)
- #25 "Best Colleges (North)" (2015)
- #6 "Financial Value at Graduation" for the Zicklin School of Business MBA program (2014)
- #62 "Undergraduate Business Programs" (2015)

The year 2014 has been a remarkable one for Baruch College. Enrollment has swelled to over 17,500; SAT scores of incoming students continue to be the highest in the CUNY system; and our graduation rates also continue to rise.

The generosity of our alumni, faculty, friends, and supporters has enabled us to continue to provide an extraordinary and affordable education to an extraordinary student body. However, while we continue to thrive amid financial pressures, we become more dependent on our fundraising efforts. It is my goal as president of the BCF to increase the amount of unrestricted giving to the Fund. Unrestricted giving, which is used for student scholarships and other student support, is crucial to the ongoing success of the College.

All gifts have a tremendous, positive impact on the College. Please continue your support and, if possible, increase it. Also, if you have not already done so, please plan a visit to the College to experience firsthand the vibrancy and enthusiasm of the students.

Thank you for your support and best wishes for the New Year.

Sincerely,

A handwritten signature in black ink that reads "Joel J. Cohen". The signature is fluid and cursive, with a long horizontal line extending from the end.

Joel J. Cohen '59

President

Scholarship Facts

14
new donor-funded
scholarships were
created, bringing
the total number of
scholarship funds to 185

600
students received
scholarships

\$1,923,439
was awarded in
scholarship money

57%
of students come from
families with income less
than \$40,000 per year

46%
of students come from
families with income less
than \$30,000 per year

56%
of students receive some
form of financial aid

\$3,307
is the average
amount awarded

\$6,030
is the full-time, in-state
undergraduate tuition

SCHOLARSHIPS



Alumni Gifts Benefit Students

Revekka Plotinskaya and Austin Lomax, Schonberger Scholarship and Luciano Scholarship recipients.

The success and future of many Baruch College students often depends on the continued largesse of alumni who fund scholarships.

Among the notable donors in fiscal year 2014 was Elias Schonberger '42, who, after a successful career as an advertising executive, gave back to the college to which he owes his success. More than a decade ago, he established the Schonberger '42 scholarship for 9/11 first responders or their children. Since then he established two more scholarships, one for incoming first year students, and another for evening students. "I felt it was important to offer something to evening students who are enrolled and working a job, especially since I worked as a restaurant manager while I was in school," he said.

One of the recipients, Revekka Plotinskaya, said, "This scholarship has opened up many doors for me because without it, I don't know how I would be able to attend college. This scholarship is allowing me to follow my dream through Baruch College and it is my motivation to do better for the community, to be better as an individual and to encourage others to do the same."



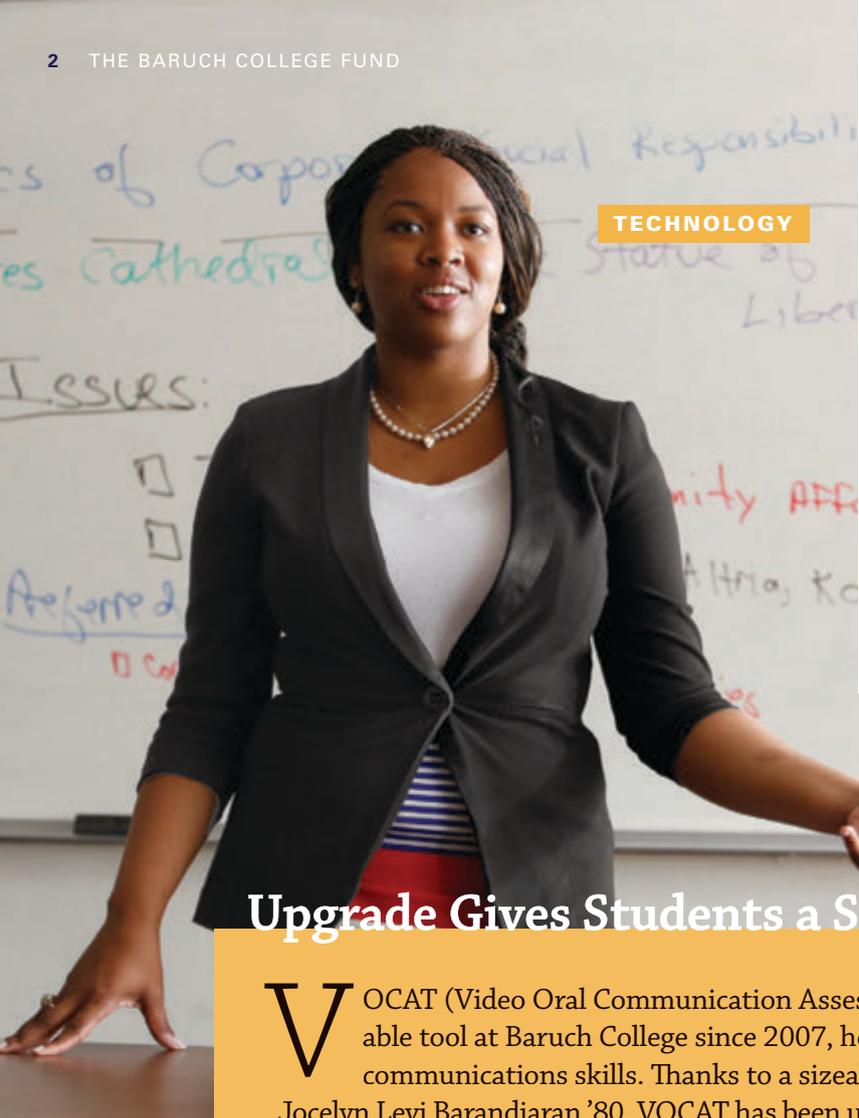
Yingjie Wang, Hagedorn Scholarship recipient.

Another donor was Robert Luciano '54, whose Robert and Barbara Luciano Scholarship Fund became the largest-ever alumni scholarship endowment. The fund helps incoming freshmen who demonstrate financial need and academic achievement.

"My goal is simply to make it easier for students to attend Baruch—where I went," he says. "I worked 35 hours a week when I attended Baruch, and I think most Baruch students, from what I've read, are still first-time college attendees."

Luciano, a former longtime executive of the Schering-Plough Corporation, said he felt a sense of obligation to the college for giving him a top-notch education at virtually no cost. "My only cost was about 15 bucks for the registration card and now tuition is nearing \$6,000."

Amy Hagedorn's '58 endowments to the School of Public Affairs (SPA) have dramatically increased the number of students entering the government and nonprofit sectors. A gift last year created more scholarships for need-based high-achieving students. In addition to that, Hagedorn issued a fundraising challenge to SPA alumni, promising to donate \$50,000 each year for the next five years, if alumni and friends match that amount annually. Says the former teacher: "Baruch remains a place of promise and hope for the future. Its commitment to opening doors for students from all backgrounds is unwavering."



TECHNOLOGY

ACADEMICS

Aiming High at Baruch

The success of programs like Academic Promise Programs (APP) and Global Student Certificate (GSC) are prime examples of Baruch's strength in creating supportive learning opportunities to fit the needs of a varied student body.

For disadvantaged youth in low performing New York City high schools who thought college was just a dream, the APP dispels that notion. Aimed primarily at urban African American and Hispanic students, the APP is a specialized academic immersion program for entering freshmen (about 50 students) who show great promise in succeeding at the College, despite lower test scores. The program, partly funded by The Neu-

Upgrade Gives Students a Stronger Voice

VOCAT (Video Oral Communication Assessment Tool) has been a valuable tool at Baruch College since 2007, helping students improve their communications skills. Thanks to a sizeable gift from Walter '79 and Jocelyn Levi Barandiaran '80, VOCAT has been upgraded, refined and expanded.

A web application that facilitates qualitative and quantitative assessment of video, VOCAT helps students improve their public speaking. With VOCAT one can upload a video and get feedback in minutes. The applications are nearly limitless, and are used in all types of classes at Baruch, from accounting to finance to theater, as well as ESL.

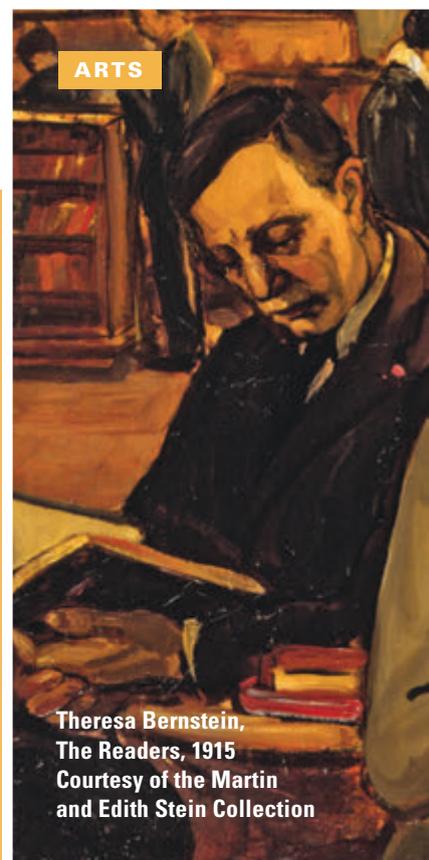
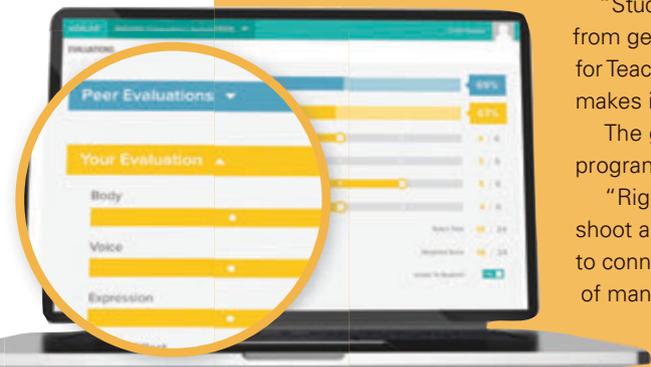
Since last spring VOCAT was used by 2,600 students in 123 courses, with video uploads numbering 2,000 and video annotations reaching as high as 4,000.

"Students benefit from seeing themselves speak publicly and from getting feedback," says Luke Waltzer, director of the Center for Teaching and Learning at Baruch. "VOCAT makes that easy and makes it possible to happen outside classroom."

The gift will enable Baruch to continue improving the program, says Waltzer.

"Right now we are working on a mobile app for VOCAT to shoot and upload videos from phones, and we're working on ways to connect VOCAT to Blogs@Baruch and Blackboard. It's just one of many ways that gifts from donors help to improve the education experience of Baruch students."

VOCAT's new design.



ARTS

Theresa Bernstein, The Readers, 1915
Courtesy of the Martin and Edith Stein Collection

GIVING BY THE NUMBERS 2014

over **5,500** donors raised **\$11** million

1,235 new donors

4,973 donations of **\$100** or less to the BCF

berger Berman Foundation, provides a wide range of support services that includes tutoring and supplemental instruction, as well as intensive academic and career advising. Last year, more career counselors were added to the program, a successful mentoring day with Neuberger Berman professionals was held, and an experienced admissions counselor fluent in Spanish was hired.

While the APP helps students reach their academic potential, the Global Student Certificate (GSC) program prepares high achieving undergraduates for the challenges they'll face in today's expanding multicultural business environment.

Unique in the CUNY system, the GSC exposes students to different cultural, economic, and institutional environments by incorporating workshops, seminars, lectures, various cultural events, visits to the United Nations, and other globally centric experiences into the program. Since its inception nearly a decade ago, more than 300 students have completed the GSC, which is run by the Weissman Center for International Business, and has been generously supported by the Santander University College Project since 2011.



Participants in the Global Student Certificate program.



Connecting Students to the Arts

The generosity of alumni continued to bring noteworthy events to the College this year, including a major art exhibit and the staging of great literary works.

With a gift from Edith '53 and Martin Stein, the Sidney Mishkin Gallery hosted a nearly month-long showing of paintings by the late American artist Theresa Bernstein (1890-2002), who produced work in every decade of the 20th century. The gift also funded a symposium about Bernstein, whose works depict topics ranging from women's suffrage to jazz, and whose contemporaries included Edward Hopper and Lee Krasner. The 37 paintings displayed were on loan from the Steins, who

have the largest, most comprehensive private collection of Bernstein's works.

At the Baruch Performing Arts Center, theatrical productions of *Antigone* by Sophocles, and of *Hedda Gabler* by Henrik Ibsen, were presented as part of the Joel Segall Great Works Reading Series, funded by gifts from Elaine and the late Aaron Shapiro '49, and the Nat R. and Martha Knaster Charitable Trust. The plays, which can vary by semester, are performed for the benefit of students who are reading the same materials in their required Great Works of Literature class and provide them with an opportunity to have a greater understanding of the text by seeing it performed. "It gives students another window to improve their reading and writing skills," says Cheryl Smith, director of the Great Works of Literature program.

616 17 Lex
Society members
contributed
\$8.6 million

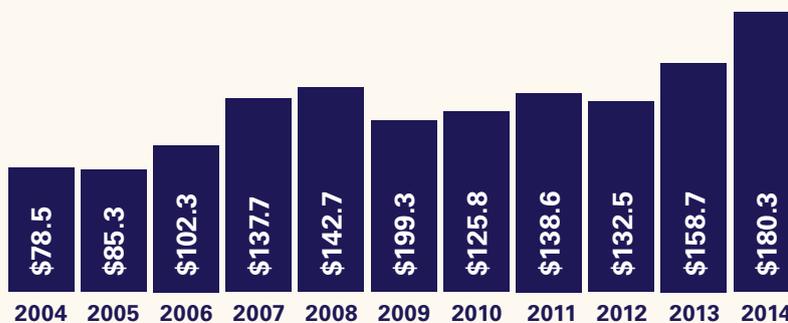
6,238
total gifts

over **1,797** gifts
totaling
\$150,426 from
young alumni

Statement of Financial Position as of June 30, 2014

	UNRESTRICTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	TOTAL	
				JUNE 30, 2014	JUNE 30, 2013
ASSETS					
Cash	\$268,936			\$268,936	\$161,435
Investments	6,318,730	\$46,117,502	\$96,239,883	148,676,115	131,372,440
Annuity interests		4,461,027		4,461,027	4,237,149
Beneficial interest in remainder trust		4,583,152		4,583,152	4,583,152
Contributions receivable	3,006,183	11,031,556	7,716,507	21,754,246	17,861,971
Proceeds from art sales receivable	-	-	-	-	-
Prepaid expenses and other assets	559,002	-	-	559,002	480,525
Artwork	-	-	-	-	-
Totals	10,152,851	66,193,237	103,956,390	180,302,478	158,696,672
LIABILITIES AND NET ASSETS					
Liabilities					
Accounts payable & accrued expenses	720,108	-	-	720,108	528,843
Annuity obligations	-	2,007,756		2,007,756	2,077,526
Total liabilities	720,108	2,007,756	-	2,727,864	2,606,369
Net assets					
Unrestricted	9,432,743			9,432,743	6,766,699
Temporary restricted		64,185,481		64,185,481	52,150,199
Permanently restricted			103,956,390	103,956,390	97,173,405
Total net assets	9,432,743	64,185,481	103,956,390	177,574,614	156,090,303
TOTALS	10,152,851	66,193,237	103,956,390	180,302,478	158,696,672

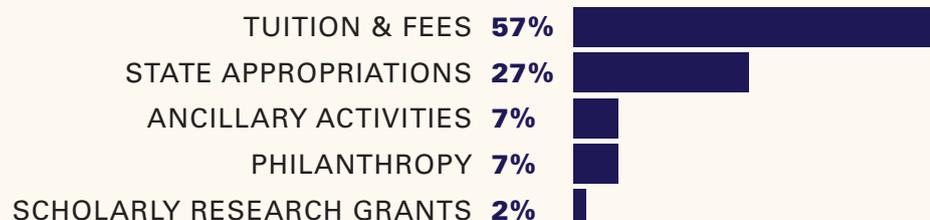
Baruch College
Fund Assets 2004–2014
(in millions)



Statement of Activities as of June 30, 2014

	UNRESTRICTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	TOTAL	
				JUNE 30, 2014	JUNE 30, 2013
REVENUE, GAINS & OTHER SUPPORT					
Contributions					
Individuals, corporations, foundations	\$2,555,308	\$5,793,200	\$6,782,985	\$15,131,493	\$23,265,888
Annual fundraising dinner	691,446	-	-	691,446	621,271
Total contributions	3,246,754	5,793,200	6,782,985	15,822,939	23,887,159
Investment earnings per spending policy	4,069,111			4,069,111	3,261,272
Income in excess of spending policy		8,463,254		8,463,254	7,038,397
Net investment income	2,601,109	2,940,186	-	5,541,295	4,041,851
Change in value of split-interest agreements		275,639		275,639	172,130
Net assets released from restrictions	5,436,997	(5,436,997)	-	-	-
Total revenue, gains & other support	15,353,971	12,035,282	6,782,985	34,172,238	38,400,809
EXPENSES					
Program services:					
Scholarships and awards	2,614,331			2,614,331	2,675,825
Payments to and for Baruch College of the City University of New York	7,425,348			7,425,348	6,738,737
Total program services	10,039,679			10,039,679	9,414,562
Supporting services:					
Management and general	740,990			740,990	926,251
Fundraising	1,907,258			1,907,258	1,909,504
Total supporting services	2,648,248			2,648,248	2,835,755
TOTAL EXPENSES	12,687,927			12,687,927	12,250,317
Change in net assets	2,666,044	12,035,282	6,782,985	21,484,311	26,150,492
Net assets, beginning of year	6,766,699	52,150,199	97,173,405	156,090,303	129,939,811
Net assets, end of period	9,432,743	64,185,481	103,956,390	177,574,614	156,090,303

How the College is Funded



The Baruch College Fund Members (as of December 31, 2014)

Members of The Baruch College Fund generously give their time to expand the fund's size and reach.

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ACTING VICE PRESIDENT FOR COLLEGE ADVANCEMENT

David Shanton

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