
UNSTOPPABLE TOGETHER

TRANSFORMING LIVES, SHAPING FUTURES

BARUCH COLLEGE FUND ANNUAL REPORT 2023-24

Baruch
COLLEGE



**Your commitment has
strengthened the very foundation
on which our students stand.**

LETTER FROM THE BCF PRESIDENT

As we reflect on the achievements of the 2023-2024 fiscal year, I am filled with pride and gratitude to introduce myself as the new president of the Baruch College Fund. Having served as a board member since 2000, it is an honor to now lead as the first Latina in this role, a milestone I share with our diverse and dynamic Baruch community. Baruch has always been close to my heart—not only as an alumna and first-generation immigrant but as someone who believes deeply in our mission to create opportunities for all students to succeed.

Your generous support this past year has made a lasting impact on our community. From providing critical resources for student scholarships to supporting our distinguished faculty to strengthening the programs that define our institution, your commitment has strengthened the very foundation on which our students stand.

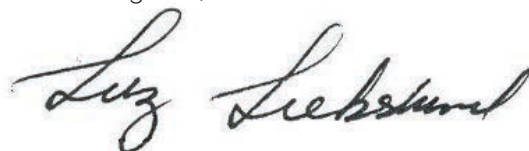
The stories shared in this report underscore the importance of that support. Here, you will read about the growing list of programs directly impacting our transfer community, which supports the many students navigating new pathways to academic success. You'll get to know our family and legacy donors who continue to enrich Baruch's future through multi-generational giving. And finally, you'll learn more about the vital investments in our faculty, the ones that enhance the student experience and attract top talent in every field.

I am inspired by how much we have achieved together.

The strength of Baruch College lies in its remarkable community of students, faculty, alumni, and friends. Each of you has helped foster an environment where students are empowered to learn, grow, and thrive. This enduring commitment—reflected in every story and every student's journey—makes Baruch an extraordinary institution.

Together, with gratitude and renewed dedication, we look toward the future. On behalf of the Baruch College Fund, thank you for your partnership and your belief in the power of education. You make us unstoppable.

Warm regards,



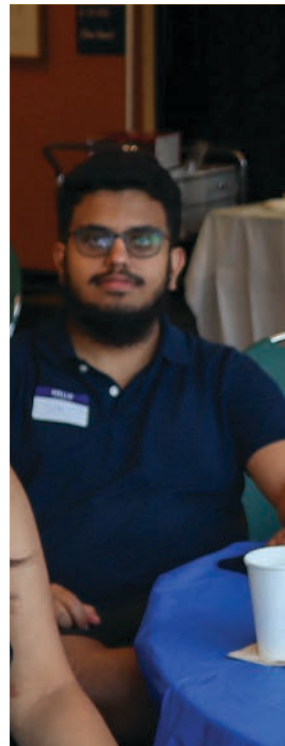
Luz Liebeskind '85, MS '08
President, Baruch College Fund

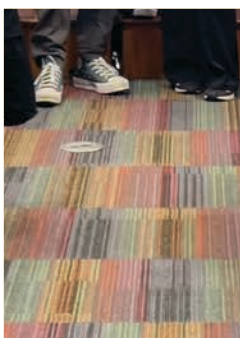
SUPPORTING OUR TRANSFER COMMUNITY

Since its inception as the Free Academy in 1847, Baruch College has cemented its reputation in providing an affordable, high-quality education for students from all backgrounds and walks of life—including those who join us at different points in their college journey.

Since then, thanks to the support of visionary donors like **Kenneth Peskin '62**, **Dennis Gilbert** (see page 8), the **Deloitte Foundation**, and the **Carroll and Milton Petrie Foundation**, that commitment has expanded to include even more programs and priorities designed specifically for transfer students.

Here's how your support continues to make an impact on our transfer community.





“I truly believe if you set the stage appropriately, every student can succeed.”

BARUCH BUSINESS ACADEMY

Career preparedness, skills training, curriculum alignment, and fostering a sense of belonging—at Baruch, supporting the transfer community takes many forms. Through a series of innovative, BCF-funded programs and initiatives, today’s transfer students arrive at Baruch ready to hit the ground running.

“I truly believe that if you set the stage appropriately, every student can succeed,” says Kannan Mohan, Associate Dean for Academic Affairs and Innovation and a Professor in the Paul H. Chook Department of Information Systems and Statistics at the Zicklin School of Business. “If we build it in a way that’s complicated, we can’t be surprised when students struggle.”

Mohan is part of the team leading the Zicklin School’s Baruch Business Academy, a program designed to provide a transparent, predictable, and seamless pathway for students to transition from partner CUNY Community Colleges to Baruch and Zicklin. In addition to addressing roadblocks like streamlining curriculum and transfer credits between CUNY schools and Baruch, the Academy seeks to address another issue among incoming Zicklin students: the disproportionate representation among the Black and Latinx student population (*see sidebar, page 7*).

“If you look at the number of Black and Latinx students coming out of the New York City school system and enrolling in community colleges,

at Baruch, our numbers were far lower,” he says.

“Baruch and Zicklin should look like our city, and this is an opportunity to lower barriers of entry for our transfer population to ensure we’re delivering on our promise to prepare a diverse workforce,” Mohan adds.

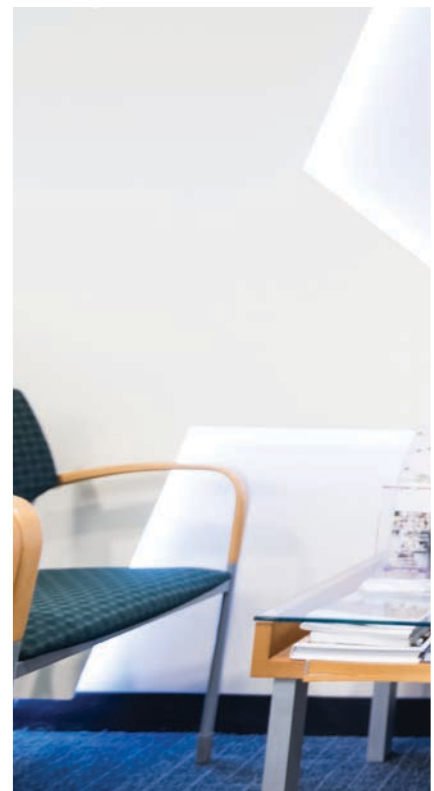
Transfer students bring the same dedication and potential to Baruch and experience the same academic excellence and rigor in our programs as those who start here as freshmen. However, their journey is often more complex, requiring them to navigate additional challenges, Mohan clarifies.

“It is our responsibility to critically examine and simplify this path, eliminating any unintended administrative hurdles that stand between them and their success at Baruch and beyond,” he says.

For many students, it’s not just the academic prerequisites and red tape that derail transfer students

BARUCH BUSINESS ACADEMY BY THE NUMBERS

- Program enrollment increased from 166 students in Spring 2023 across 3 partners to **361 students** in Spring 2024 across 4 partners.
- In **Spring 2024, our retention rate was 88%**, with students remaining on the transfer pathway.
- As of Spring 2024, **40% of Academy students in self-identified as Black or Hispanic**, compared to 32% in Fall 2023, showing progress toward bridging the gap in racial disparity between Baruch and the CUNY community colleges.



it's also the mental and emotional toll of entering a new community. The Baruch Business Academy (BBA) acknowledges this challenge, explains Annie Forman, Director of Community College Partnerships for the Academy.

“Connecting with students early in their associate’s degree and ensuring a clear path is laid out for them that will guarantee their admission to Baruch relieves a lot of stress for these students,” she says. “They can start planning for the future, building a sense of belonging at Baruch, which is very different from many transfer students who are left to figure things out on their own.”

BRIDGE TO BARUCH (B2B)

That same commitment to preparedness is on full display at the Starr Career Development Center, home of the Bridge to Baruch (B2B) program, which serves nearly 500 transfer students annually.

Recognizing a vital need among the transfer community, B2B was created with the specific career readiness needs of transfer students in mind, particularly for sophomores and juniors who are at risk of missing out on internships at a crucial time in their academic journey. B2B encourages career development activities before they even arrive on campus, ensuring the success of more transfer students during recruitment season, which occurs at the beginning of each semester.



WALKING THE WALK

As part of The American Talent Initiative’s (ATI) Public Transfer Community of Practice, Baruch is fulfilling its promise to promote greater access and ease of entry for its growing transfer community.

Consisting of more than 25 ATI members, the Transfer Community of Practice is committed to improving transfer student access and success at ATI institutions, including Baruch College, a participating member since 2022.

“The idea is to work to institutionalize some of the great practice we’ve already started doing,” says Mary Gorman, Vice President for Enrollment Management and Strategic Academic Initiatives. “When it comes to welcoming our transfer community, we want to have all the supports in place to smooth their movement through the community college to Baruch.”

Now, thanks to a two-year \$250,000 ATI IDEAS Grant awarded to Baruch and its community college partner, the Borough of Manhattan Community College, the initiative has access to an even larger pool of resources, supporting the programs and initiatives that foster student success through new measures, including:

- Data sharing between community college partners and Baruch to enable a smooth transition to upper-level courses at Baruch
- New pathways for historically underrepresented students by prioritizing the transition of low and moderate-income students from partnering community colleges
- Streamlined messaging through advising, ensuring students who are interested in transferring understand requirements and have the tools to succeed
- Strategically mapped degree pathways to ensure incoming students are on the right track to successfully graduate in four years ■



DONOR SPOTLIGHT: DENNIS GILBERT

When Dennis Gilbert’s parents, Sidney and Laura, passed away in 2000 and 2009, they left Gilbert with a directive: use a portion of their estate to support college scholarships for low-income students. With little direction, he got to work.

“My objective was to find out how that money could have the greatest impact,” Gilbert recalls. He also provided a seed gift to help launch the Baruch Business Academy.

“As a sociologist, I’m particularly interested in inequality, especially between those who do and do not have a four-year degree. It’s a tremendous gap, particularly because many people start the process in a community college and don’t successfully make the transfer to a four-year institution. I thought maybe we could help that.”

“Once transfer students arrive, they are focused on acclimating, and they’re busy during the year, so instead, we’ve focused on the three to four weeks before each semester begins to prepare them with the skills they need to be ready to go on day one,” says Ellen Stein, Director of the Center.

As part of B2B, transfer students have the opportunity to participate in a number of seminars, workshops, and educational programs that focus on preparing resumes, interview skills, networking, and educating them on the

Inspired by his parents’ own story, both of whom grew up in single-parent immigrant families and never completed high school, he turned to Baruch.

“New York is where my parents both grew up and to be able to help others, many who might be kids who grew up in families similar to my parents, that felt right,” he says.

Now, through the Sidney and Laura Gilbert Transfer Scholarship and Sidney and Laura Gilbert Transfer/Business Academy Scholarship, Gilbert has made good on his promise, paying it forward to transfer students by easing the burden of completing their four-year degree at an institution that enables students to start the next chapter of their life debt-free.

“Many of the other schools I looked at also provided funds for transfer students, and yet, most of the people coming out of that program still owed a lot of money, leaving these students with crippling debt,” says Gilbert.

“It feels good knowing that I can help these students graduate with a very useful degree and move forward with little or no debt,” he adds.

While his own path to Baruch was a bit serendipitous, Gilbert has formed a bond with the institution, one he wishes his father could have experienced as well.

“My father was incredibly generous, but he made one big mistake,” says Gilbert. “He would have enjoyed supporting this, seeing it play out, and meeting these students. I know it would have meant a lot to him.” ■

expectations of employers as they prepare for their first career fair a few short weeks after the semester starts.

While the program provides incredible value for Baruch students, it also plays a key role in building relationships with additional industry and corporate partners, says Sandy Kupprat, the Center’s Associate Director.

“When we started in 2021, we thought it would be a great idea to have employers come speak with students, and the feedback we got was incredible—we’ve never had



trouble finding employers who want to participate,” says Kupprat.

In less than five years, the program has made an incredible impact on the transfer community, boasting impressive results (*see sidebar*). Students wholeheartedly agree.

“The program’s focus on early employment deadlines and giving me all the tools to get in touch with recruiters gave me an edge in the job market and provided the best chance to get internships this summer to build my professional network,” says Fares Ahmed ’25.

For Diana Klikfeld ’25, the impact was even more far-reaching. “B2B didn’t just prepare me for the academic side of things,” she says. “It equipped me with the skills and the confidence to thrive in the real world.”

According to Kupprat, the beauty of a program like B2B is its simplicity and scalability, creating a framework that is supported by data and driven by student feedback to continue providing the support transfer students want—and need—to thrive as successful Baruch graduates.

With a simple shift in when we offer the workshops, we are able to engage the incoming transfer students in these pre-semester intensive courses in a way that we could never have done if we tried to implement the program during the semester,” she says.

“We’ve seen it firsthand: transfer students are excited about their new school and willing to do the work to prepare themselves for a recruitment season, and this is our chance to help them along the way!” ■

“For prospective transfer students, my advice would be to **actively engage with the resources and opportunities** available at the college. Take advantage of programs like **B2B** to enhance your academic experience and build your professional network.”

—Ekamleen Kaur ’26

B2B BY THE NUMBERS

- B2B transfer students **graduate at a higher rate** than transfer students who did not participate in the program.
- B2B transfer students had **more interviews** on average than transfer students who did not participate in B2B.
- B2B transfer students had **more full-time job offers** on average than non-B2B transfer students.

FAMILY LEGACY

For many of our alumni, Baruch is a vital part of their story, a pride that transcends generations and has inspired new legacies of generosity.

THE LATERMAN FAMILY

THE REISER FAMILY

THE LATERMAN FAMILY

When Joshua Laterman's father, **Bernie Laterman '52**, passed away in 2021, something shifted in him. After years of building his own career as an entrepreneur and attorney, while raising his three children, Joshua wanted to focus his attention elsewhere.

More specifically, he wanted to honor his family's legacy of philanthropy—one rooted in generous support of higher education, the arts, and Jewish causes—by leaving his own mark on the world.

"Baruch College was one of the most important missions of my father's life," he says. "He got a free education from Baruch and ran with it. I wanted to understand this part of him that meant so much and take the best from my father and pair it with my own interests and passions."

Now, as a Baruch College Fund Trustee, Joshua is doing just that. He is carrying on his family's legacy of gratitude and generosity by continuing that work to guide Baruch's progress and success well into the future. Today, those interests include investing in positive Jewish missions while educating and activating the next generation of collaborative problem solvers and changemakers.

As the newest member of the Baruch College Fund's Board of Trustees, Joshua was the driving force for initiation of the Wasserman Jewish Studies film series, "Blacks and Jews: Together and Apart," which showcases a range of documentaries about West Indian and Hasidic communities in Brooklyn. The series features Civil Rights leaders Rabbi Joachim Prinz and Reverend

"Baruch College was one of the most important missions of my father's life [....] I wanted to understand this part of him."

Dr. Martin Luther King, Jr., and Spike Lee's *BlackKkKlansman*, based on the true story of the partnership between Jewish and Black police detectives infiltrating the KKK in the 1970s.

Similarly, Joshua's children are continuing the family tradition of tolerance. Prompted by their awareness of the growth of hate online, the Laterman Family Foundation announced the creation of their Address Hate initiative in September 2024. This initiative, supported by a \$1 million philanthropic grant, is dedicated to fighting antisemitism and hate on social media. Professor Sarah Valente, Co-Director of the Wasserman Jewish Studies Center at Baruch, will collaborate with Address Hate's Head of Data Technology to produce a White Paper on the use of

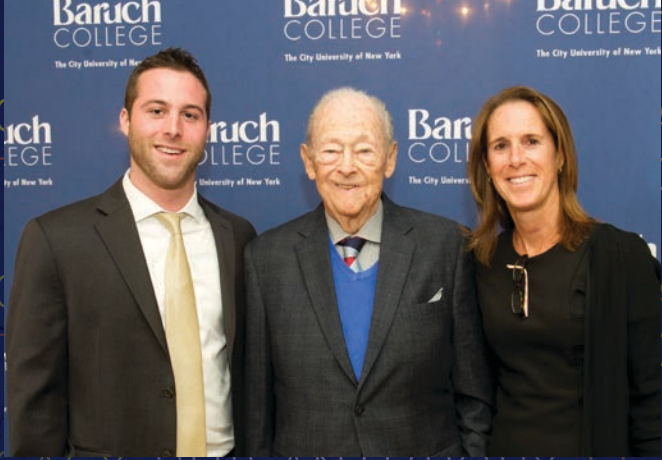
Address Hate's technology and data science diagnostic tool and its use in addressing antisemitism and hate online.

Joshua was inspired by Bernie's commitment to Baruch College, its diverse student body, and his efforts and commitment to strengthen and understand Black and Jewish relations.

"Baruch delivered my father opportunities that he never dreamed of," he says. "As trustees, our mission is to continue delivering that American dream to more students so that they can improve life for themselves and their families and have an impact on the world."

For Joshua, continuing his father's momentum is a way to honor the





LEGACY OF PHILANTHROPY AND LEADERSHIP

For so many of our alumni, their pride and affinity for Baruch is palpable, inspiring generational giving that continues to shape the direction of the College and guide its progress. In fact, it's apparent even at the highest level of leadership: the Baruch College Fund's Board of Trustees.

Today, six members of the board represent second-generation trustees, including Debbie Bernstein, whose father, **Bill Newman '47**, served on the BCF Board of Trustees. For second-generation trustees like Debbie, their service stands as a testament to the role Baruch played in their parents' lives, says David Shanton, Vice President for College Advancement.

"Multi-generational giving at any level is a true endorsement of the mission and vision of our college," he says. "Each of these trustees had a front-row seat to the impact of their parents' generosity and the role Baruch played in their lives. They appreciate, respect, and cherish what their parents built here, and their role as board members reflects that."

"Baruch is special to me because it was so special and important to my father," says Debbie. "His philanthropy not only sets a good example but raises the bar when people think about giving back."

"Now, as a second-generation trustee, I feel like my dad's legacy has the power to impact a new generation of Baruch students," she adds. ■

special relationship he cultivated over more than four decades. A proud graduate, Bernie served as president of The Baruch College Fund from 1988-1990, a trustee from 1982 to 2014, and a trustee emeritus until his passing. He also chaired the Investment Committee for many years, where he remained a valued and active member.

As a philanthropist, Bernie was an avid supporter of the Sandra Kahn Wasserman Jewish Studies Center and the Sarah and Sol Laterman Scholarship named for his mother and father, which he endowed in 2006. He has assisted hundreds of students in achieving their dream of a college degree.

Just as Joshua built on the strong foundation his father laid at Baruch, he is equally committed to leading by example with his own children. Together, they partner to identify the causes and issues that mean the most to them, and dedicate their time and funds to advance those causes.

"I love Baruch because my father gave it 40 years, and I saw how happy he was to be a part of its progress and growth."

"Now, as I get to discover Baruch on my own, it's a privilege to play a part in what's next."

THE REISER FAMILY

Melanie and Amy Reiser joke that, growing up, they thought anyone of importance was a classmate of their mother at Baruch College. For **Helen Reiser '40**, one of the first women admitted to the College, attending Baruch was a life-changing experience—something evident every time she spoke about her alma mater.

"I was always envious that I never had something I felt as enthusiastic about as my mother did about her time at Baruch," says Melanie. "There was no question about its significance in her life."

"She and her classmates were optimistic about making a difference in the world. That's something Baruch gave her—the sense that they could all make a difference," says Amy. "And they did!"



SECOND GENERATION TRUSTEES & PARENTS

Debbie Bernstein and William Newman '47

Robyn Field, Lisa Field, and Lawrence Field '52

Joshua Laterman and Bernard Laterman '52

Debra Wasserman and Bert '54
and Sandra '55 Wasserman

Eric Zicklin and Lawrence Zicklin '57

“It was clear to all of us that there is a responsibility to give back, to help others.”

After graduating with distinction in 1940, Helen began working at Balanced Foods, Inc., where she met her husband, Samuel H. Reiser. She applied her business acumen and college education to the company, most importantly, keeping the business—which would eventually transform into an industry giant—afloat while Sam served overseas in the military, according to Amy.

“She was very proud of the fact that she did that,” says Amy. “She used that knowledge throughout her whole life, and she wanted others to experience that too.”

In recognition of the role that Baruch played in the trajectory of her own life, Helen established the Helen Hollinger Reiser Scholarship in 2007 and made a gift to

endow the scholarship in 2010. Despite graduating from Baruch more than six decades earlier, she knew her gift would help others, just like her, transform their lives.

“My mother was one of the first women to attend Baruch. She was a first-generation college student,” says Melanie. “This was more than half a century ago, and still, when we read letters from her scholarship recipients, their experiences and stories—they’re very much the same.”

Today, the sisters continue this legacy of philanthropy through their own contributions, honoring their mother by paying her generosity forward, even after her death in 2012.

“It was never discussed, but it was clear to all of us that there is a responsibility to give back, to help others—that was implicit,” says Melanie.

“It’s not just a gift for the recipient,” she adds. “A good education benefits the community and, ultimately, the nation.”

“We followed an obvious and enthusiastic example,” says Amy. “And it’s an honor to be able to do so.” ■



INVESTING IN THE BEST

Preparing the next generation of leaders, innovators, and changemakers takes our students to industries and organizations around the world—but it starts in the classroom. At Baruch, we know ensuring the best outcomes starts with investing in the best: our faculty leaders.

How do you build a culture of excellence? It starts with faculty, according to **Provost Linda Essig, MFA, PhD**.

“When we have the best possible faculty, we’re also attracting the best

possible students,” she says. “Our students want to be excellent, to learn from the best, and our faculty are driving real world impact. Their research impacts the way we live, the way we do business, and the ways managers are making decisions each and every day.”

Attracting stellar faculty to join Baruch’s dynamic and diverse community is only half the challenge, according to Essig. The second, often more difficult task, is retaining that expertise, providing faculty with the seed funding, research support, and competitive salary that will keep

them as vital contributors to the College. That’s where BCF donors play a crucial role.

“One of the greatest attributes we can give our students is a dynamic, intellectual environment designed for their success,” Essig says. “We can only do that with the funds provided by our donors.”

ATTRACTING & RETAINING EXCEPTIONAL FACULTY

As the namesake of the Zicklin School of Business, **Lawrence Zicklin '57** knows what it means to be invested in the Baruch



community. In fact, he’s seen it firsthand—not just as an alumnus, but as a current faculty member.

“I’m a great believer that, in the end, it’s all about faculty competence. If you have great faculty, the students benefit,” he says.

“I know that at a public school like Baruch, we can’t afford to pay the same salaries as some of the other institutions we’re now on par with,” Zicklin says. “I always regretted seeing excellent faculty leave to improve their economic status, and I resolved that if I were ever in a

position to do so, I would create a fund to help retain our most valued asset: superior faculty.”

And so he did. In 2021, along with his wife, Carol, Zicklin established the Lawrence and Carol Zicklin/Neuberger Berman Faculty Retention Fund with the hope of retaining outstanding faculty members at the Zicklin School of Business.

“There is always enormous demand for the best faculty, and with our limited resources, there is only so much we can do to compete,” he says. “But once we have developed

superior instructors who contribute to our college community, we should do everything in our power to ensure they don’t leave.”

Baruch faculty bring a wealth of experience and insights to the classroom, according to Zicklin, a trait that is apparent in its adjunct faculty, as well. Recognizing how valuable these contributions are to students, Zicklin created the Fenwick Huss Adjunct Faculty Fund in 2022, which he expects will attract additional quality educators to the school and bring additional valuable experiences to our students.

“Once we have developed superior instructors who contribute to our college community, we should do everything in our power to ensure they don’t leave.”

“Within 20 blocks of our campus, there is enough business talent in New York City to satisfy every teaching need that Baruch requires today or might want to fill in the future,” Zicklin says. “That’s an enormous advantage that no business school outside New York City can claim.”

“Adjunct faculty bring real-life experience to the classroom—combined with the academic knowledge of our full-time faculty, that’s an unbeatable combination,” he adds.

For Zicklin, who supports initiatives across the College, the impact of funding for faculty is often underestimated, he says, thinking back to one of the greatest lessons he learned on Wall Street.

“One of the greatest things I learned on Wall Street was the advantage of leverage,” Zicklin recalls. “If you hire one faculty member, and they teach 200 students a year for 30 years, they’re influencing thousands of young lives.”

“Now, think of a school with hundreds of such faculty, and you understand what academic leverage is. That’s why I want the best people in front of our students.”

RECOGNIZING EXCELLENCE

According to Alicia Hammarskjold, her father was always meant to be an academic. Despite spending most of his career in banking and finance, her father, **Michael G. Carew**, had a lifelong passion for teaching—a passion that eventually led him to Baruch College.

In 2000, at the age of 62, Carew enthusiastically began an impressive second career as a professor and author, focusing on his intellectual passion for history and economics.

“He was thrilled to get a job at Baruch, and he dove right in, teaching a range of classes from history to finance to economics,” Hammarskjold says. “He loved teaching at Baruch, loved his colleagues, and he certainly loved his students.”

When Carew passed away in 2023, Hammarskjold and her sister, Karen Yanoshik, wanted to honor their father’s legacy and passion in a way that would continue to positively impact the entire Baruch community. The Michael G. Carew Faculty Fellows Fund, established in 2024, will be awarded to two outstanding faculty members within the Wasserman Department of Finance and Economics—one



given in recognition of excellence in teaching and another for excellence in research and scholarship.

“My sister and I are both big believers in the power of education, particularly for underrepresented students who come from a range of backgrounds,” she says. “We felt there was already a lot of great support for students, and we wanted to make sure there was support for superb faculty tasked with inspiring these students.”

For the sisters, honoring their father’s late-in-life passion is one they feel will allow them to share his impact in a way that will continue to inspire scholarship and leadership in the years ahead.

“We were intentional in our desire to recognize excellence in the classroom and in research – to create a balance,” she says.

“Beyond our own personal ties to Baruch is a belief that these students deserve an education that is affordable, accessible, and one that allows them to be taught and mentored by the best there is out there.” ■

THE BARUCH COLLEGE FUND BOARD MEMBERS

AS OF DECEMBER 31, 2024

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Lawrence Zicklin '57, LHD (Hon.) '99

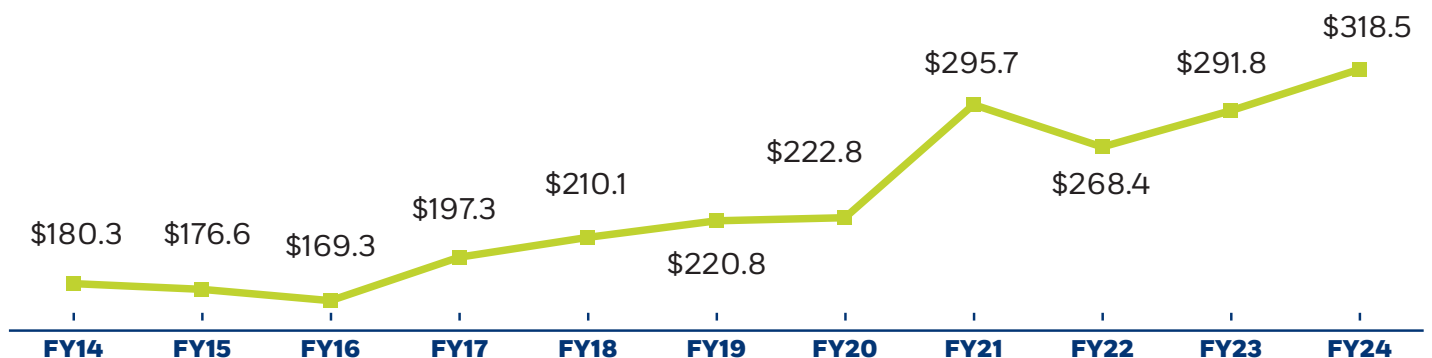
STATEMENT OF FINANCIAL POSITION

JUNE 30, 2024

ASSETS	Twelve months June 30, 2024	Twelve months June 30, 2023
Cash	\$ 2,256,966	\$ 1,266,584
Investments	300,626,422	273,372,929
Investments held under split-interest agreements	4,053,531	3,301,057
Contributions receivable, net	11,258,142	12,641,411
Due from broker for investment securities sold	108,401	393,127
Prepaid expenses and other assets	246,694	843,714
Totals	318,550,156	291,818,822
LIABILITIES AND NET ASSETS		
Liabilities:		
Accounts payable and accrued expenses	1,580,800	1,228,935
Liability for split-interest agreements	1,672,499	1,491,102
Total liabilities	3,253,299	2,720,037
Net assets:		
Without donor restrictions:		
Operating	16,942,095	14,945,563
Board-designated	11,278,627	10,587,733
Net Assets with donor restrictions	287,076,135	263,565,489
Total net assets	315,296,857	289,098,785
TOTALS	\$ 318,550,156	\$ 291,818,822

BARUCH COLLEGE FUND ASSETS (IN MILLIONS)

2014 - 2024



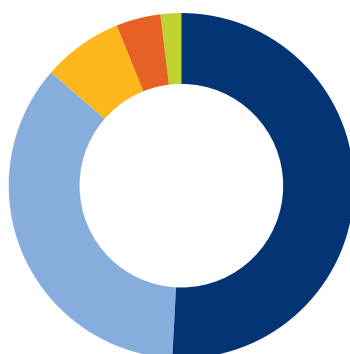
STATEMENT OF ACTIVITIES

JUNE 30, 2024

TOTAL

REVENUE, GAINS AND OTHER SUPPORT	Without Donor Restrictions	With Donor Restrictions	Twelve months June 30, 2024	Twelve months June 30, 2023
Contributions:				
Individuals, corporations, foundations	\$ 2,508,060	\$ 6,888,097	\$ 9,396,157	\$ 10,497,231
Annual fund raising dinner	1,022,594	-	1,022,594	1,282,932
Total	3,530,654	6,888,097	10,418,751	11,780,163
Net investment income	13,020,804	23,461,657	36,482,461	31,084,796
Change in value of split-interest agreements		321,480	321,480	168,360
Net assets released from restrictions	7,160,588	(7,160,588)	-	-
Total revenue, gains and other support	23,712,046	23,510,646	47,222,692	43,033,319
EXPENSES				
Program services:				
Scholarships and awards	5,006,434	-	5,006,434	4,584,804
Payments to and for Baruch College of the City University of New York	12,602,612	-	12,602,612	11,224,464
Total program services	17,609,046	-	17,609,046	15,809,268
Supporting services:				
Management and general	2,052,459	-	2,052,459	1,189,369
Fundraising	1,363,115	-	1,363,115	2,667,405
Total supporting services	3,415,574	-	3,415,574	3,856,774
Total expenses	21,024,620	-	21,024,620	19,666,042
Change in net assets	2,687,426	23,510,646	26,198,072	23,367,277
Net assets, beginning of year	25,533,296	263,565,489	289,098,785	265,731,508
NET ASSETS, END OF PERIOD	\$ 28,220,722	\$ 287,076,135	\$ 315,296,857	\$ 289,098,785

HOW IS THE COLLEGE FUNDED?



Tuition & Fees	51.0%
State Appropriations	35.6%
Philanthropy	7.4%
Ancillary Activities	4.2%
Scholarly Research Grants	1.8%

Baruch
COLLEGE

One Bernard Baruch Way
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