The Advancing Lives Scholarship Initiative seeks support to educate students of academic promise. We believe that the life-changing benefits of an Albright education must be equally available to talented, determined students across the broadest range of socioeconomic backgrounds. Yet, nationally, gaps in college degree attainment and social mobility are growing. Increasingly – and all too often – the economic circumstances of a young person’s family define his or her future. In an era in which family incomes have stagnated and higher education costs have outpaced incomes, Albright is taking important steps to close the gap and make education affordable.

WHY NOW AT ALBRIGHT?

Recently, a study of income mobility published in the New York Times showed that an Albright education helps a significant number of our graduates move up two or more income levels — among the highest movement compared to other Pennsylvania schools and selective private colleges across the nation. While we are proud to make such a difference in the lives of our alumni, we know that the financial road to an Albright degree is a burden for many.

In line with traditional higher education practices, Albright College has historically raised tuition annually, significantly outpacing the growth of median family income. It’s a practice that does not align with our college’s commitment to educating students of academic promise for success in lives and careers.

Currently, Albright offers significant financial aid to first-year students, but little need-based institutional aid to cover year-to-year tuition increases for sophomore, junior and senior students. And as tuition rises, need-based federal grant aid usually does not change for these students, often creating unanticipated bills. New research shows that this is most troubling for middle income families.

Our commitment to accessibility will expand with a new scholarship fundraising initiative for rising sophomores, juniors and seniors. By raising funds to address students’ immediate need and increase Albright’s endowment restricted to scholarships, donors can help students now and into the future by making college more affordable and aiding in retention efforts.
THE NEED FOR ADVANCING LIVES SCHOLARSHIPS

In the analysis of Albright’s financial situation that took place leading up to the tuition right-sizing in December 2018, it was determined that financial need at the upper-class levels is a significant negative contributor to Albright’s retention of students. Advancing Lives is an important initiative, because Albright could make a significant difference in the lives of students with a $10M endowment.

HOW WILL EACH GIFT BE USED?

Albright is increasing its efforts to garner additional philanthropic support and to build our endowment dedicated to scholarships and aid. With Albright’s right-sizing of tuition to $24,500 in the 2019-20 academic year, each new endowment of $25,000 can help one student at Albright by helping to cover the gap as tuition increases each year. Each year the scholarship will grow with the student to help meet their individualized financial needs and will help to keep an Albright education more affordable.

A PLAN FOR TODAY AND FLEXIBILITY FOR TOMORROW

Through the Advancing Lives Scholarship initiative, Albright seeks to provide scholarships that grow with the student as they advance in their academic career. This spending plan is viewed as the most pressing need for students today. Recognizing that endowed funds are established in perpetuity, this spending plan may not be the most needed in the future. The college’s leadership and administration may change the spending plan to best address the needs of students. The endowment will always support students with financial need, but perhaps in a different way.

The director of financial aid, utilizing FY19 student data, reports that over 800 students had unmet need for a tuition increase of over $600 annually, or approximately $500,000 each year, which requires an endowment of $10,000,000.

Example Awarding Plan

<table>
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<tr>
<th>Year</th>
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