



## **BENNETT COLLEGE**

### *Case for Support*

#### **OUR MISSION**

To prepare women of color through a transformative liberal arts education to lead with purpose, integrity, and a strong sense of self-worth. Bennett provides educational access to students while promoting inquiry, civic engagement, social justice, lifelong learning, and equity for all.

#### **OUR CONTRIBUTION**

Since 1926, Bennett College has existed to offer women an excellent liberal arts education conducive to fostering high achievement in scholarly pursuits, and preparation for leadership roles in the workplace, society, and the world. Students are equipped to pursue lifelong learning in a technologically advanced, complex global society. Any number of charities offer to help young people. Bennett College helps young women build lives that are of ongoing value to their communities. Supporting Bennett represents an opportunity to invest in providing resources for young women who have untapped potential and can soar with the combination of nurture and academic inspiration that we provide.

Bennett has a rich legacy of producing outstanding African-American women who become leaders in various fields throughout the state, the nation and the world. The Deputy Minority Leader in the North Carolina Legislature is a Bennett Belle. The first African-American mayor in the city of Greensboro is a Bennett graduate. The first woman and first African-American to serve as director of the U.S. Peace Corps is a Belle. The first African-American District Attorney in North Carolina is a Bennett graduate. The first African-American woman licensed surgeon in the south is a Belle. Moreover, the first African-American woman to become president of a four-year institution was Dr. Willa B. Player, who served as Bennett's President from 1955 to 1966.

#### **OUR GROWTH**

For years, Bennett College has been challenged by inadequate cash flows, declining enrollment, operating deficits and increasing debt. Counter to this, under the leadership of President Phyllis Worthy Dawkins, the College has implemented a plan to strengthen the financial position of the college by reducing debt, increasing cash reserves and growing the endowment. The goal of financial stability is paramount to the College's success and significant gains have been made over the past two years to stabilize the institution and position it for growth.

Some of the significant achievement toward financial sustainability include:

- Generating a surplus of \$461,038 and having no audit findings.
- Being approved for a capital loan deferment over a six-year period with a financial benefit of nearly \$9 million.
- Increasing its fundraising from \$3.47 million to \$4.25 million over a 3-year period.



- Implementing an enrollment strategy that has resulted in an upward trend for 2 years from 409 in 2017 to 471 in 2018, a 15% increase.
- Increasing the retention rate from 44% in Fall 2017 to 53% in Fall 2018.
- Increasing the average GPA of new freshmen from 2.8 in 2017 to 3.2 in 2018.

Currently, the College's endowment is approximately \$12.5 million. While needed, the endowment is not at a level to significantly impact annual operations. Additionally, there is a substantial balance from a line of credit that must be reduced. For this reason, we are seeking to secure additional resources from our Alumnae, partners and friends of the College.

## **OUR CHALLENGE**

This is a most crucial time for Bennett College. On Tuesday, December 11, the College received the devastating news that it was removed from SACSCOC membership due to inadequate financial resources. We have appealed this decision which allows us to maintain our accreditation and provides the College additional time to focus on the challenges that continue to stress the institution. In order to overcome our current situation, it is most critical that the College raise a minimum of \$5 million by February 1, 2019 to increase cash reserves and reduce debt in order to demonstrate financial stability to the SACSCOC committee during the appeal process.

## **OUR VISION**

Imagine a college where a vibrant community of nearly 800 young women studies to become leaders in STEM, health sciences, communications, education, politics and other fields. A four-year, liberal arts institution that fosters personal growth, civic engagement, social justice and leadership. Envision a college that produces confident, competent women who graduate, return to their communities and transform lives. That is our aim for Bennett College.

With a long and inspiring history, and a strategic vision for the future, Bennett is positioned to provide education and service that ensures student success. Our programs must have financial support, our scholarship fund needs to stay robust, and our historic infrastructure must be maintained. Our partners know they are supporting the education of deserving young women whose potential is only limited by the opportunities we give them.

We look forward to working with partners, advocates and investors who understand that support the education of deserving young women whose potential is only limited by the opportunities we give them. Our challenge is great. Our time is short. Our resolve is mighty.

To support our **#StandwithBennett** fundraising campaign, please go to  
**[www.Bennett.edu/donate](http://www.Bennett.edu/donate)**

For questions or additional information, please contact LaDaniel Gatling, Vice President for Institutional Advancement at (336) 517-1761 or [ladaniel.gatling@bennett.edu](mailto:ladaniel.gatling@bennett.edu)