2014–2015
Endowment Report

UNIVERSITY OF SOUTH CAROLINA
Even a quick look at the university makes one thing clear: We are bigger and better than ever before. The university continues to grow — in physical features, scholarly influence, reach and impact — by leaps and bounds. The recent fulfillment of the $1 billion Carolina’s Promise campaign provides evidence of this growth, but we are now challenged even more to sustain our momentum.

This report highlights the strength of our endowments and how your donations have real, tangible impacts upon Carolina students and the entire university community.

**Endowed Gifts**

Creating ongoing sources of funding for scholarships, research and other intellectual pursuits is essential to the success of a top-tier university. Endowed gifts provide a stable source of funding for these and other opportunities for years to come.

**By Donor Designation**

- Student Support: $127 million
- Faculty Support: $46 million
- Program Enhancements: $61 million
- Total Unrestricted: $14 million

**Systemwide Total of Campaign Funds to the Endowment**

$108 million + $140 million = $248 million

For more information on the university’s historic $1 billion Carolina’s Promise campaign, go online to sc.edu/promisefulfilled.
Friends,

On August 1, 2015, I began my 17th year at Carolina and my eighth as president of this great university. Together, we have navigated around quite a few impressive roadblocks, including a major recession. Indeed, our resilience and determination, as well as our willingness to innovate and to work hard as a community, have not only helped us to overcome challenges but motivated us to accelerate our progress.

And what great progress we’ve made! We now have 47 nationally ranked academic programs — more than any other university in the state — including our No. 1 undergraduate and graduate international business programs and solid rankings in exercise science, engineering, public health, nursing, hospitality, criminology and more. *Your support is the foundation of our success.*

In gratitude, I pledge that we will continue to gain national and global recognition for our superior student experience and groundbreaking research. Together, we will continue to explore new and innovative ways to play a vital role in South Carolina’s economic and overall well-being.

Sincerely,

Harris Pastides

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**Systemwide Enrollment: Fall 2014**

(These numbers include USC Columbia, Aiken, Beaufort, Upstate, Lancaster, Salkehatchie, Sumter and Union.)

<table>
<thead>
<tr>
<th>UNDERGRADUATE</th>
<th>GRADUATE</th>
<th>PROFESSIONAL</th>
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<tbody>
<tr>
<td><strong>39,682</strong></td>
<td><strong>6,871</strong></td>
<td><strong>1,613</strong></td>
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**TOTAL:**

**48,166**
The University Foundations are dedicated to helping the University of South Carolina achieve its mission and goals. These foundations are unique in their duties, functions and governing boards, yet share a common purpose to assist the university, its students and faculty/staff in meeting current and future needs.

It has been a great year for investors in the University of South Carolina! As organizations that support the university, the USC Educational Foundation and the USC Development Foundation are very thankful for the time and counsel given by our board members and for the generosity of our donors. Our stewardship of those gifts must be transparent, competent and of the highest integrity.

Our investment pool, consisting mostly of endowed accounts, reached nearly $400 million in 2014. The Foundations Investment Committee has done an outstanding job of positioning this portfolio to take advantage of favorable market conditions. The return on investment was 5 percent at June 30, 2015, and is, once again, in the 95th percentile nationally among colleges and universities.

The university continues to seek ways to grow and thrive in an environment of lower state support. Being separately incorporated and separately governed, the foundations are strategic in accelerating momentum of the university. Please join us in supporting the university. Working together, we have no limits!

Russ Meekins
Executive Director
USC Foundations

The Endowment of the University of South Carolina
Remembering an invaluable leader

Sen. Clementa Pinckney supported the University of South Carolina Beaufort, and its campaign for parity funding, for years. He even held a “Senator for a Day” speaking contest for Jasper County high school students at USCB. So, soon after he lost his life in the tragedy at Emanuel AME Church in Charleston, S.C., steps were taken to honor him.

“Sen. Pinckney was a passionate and dedicated leader in the Lowcountry of South Carolina, and we are fortunate to be a part of continuing his legacy at USC Beaufort by supporting students from his home county,” says USCB Chancellor Al Panu.

A new opportunity for marine science students

Carolina graduate Richard C. Morris’ $100,000 bequest enabled him to provide for students in the future, but Morris also wanted the opportunity to help USC students during his lifetime. By making annual gifts to the spendable portion of his fund, he is able to see the impact of his gift now. With the added funding, he established the Richard C. Morris Marine Science Endowed Scholarship Fund last year.

The first recipient was Pennsylvania native Victoria Garefino. Since she is not an S.C. resident, Victoria benefited not only from the $1,000 scholarship but also from the significant impact of tuition remission that accompanied the award. In fall 2014, Morris met Victoria, and he was so impressed by her that he provided $2,000 spendable this year: $1,000 to renew the award for Victoria and $1,000 for a second Morris Scholar.

“Since receiving this scholarship, I have been able to flourish in so many ways,” Victoria says. “The faculty and staff have been amazing, and I have been given so many opportunities, from working with Claudia Benitez-Nelson’s biogeochemistry lab to a study abroad over the summer. This scholarship not only impacts me today, it will have a lifelong impact on the person I become.”

Made possible by an initial investment of $25,000 by the McNair Law Firm, the Senator Clementa Pinckney Endowed Scholarship Fund will provide scholarships to deserving students, with preference given to students from Jasper County, one of the most economically and educationally deprived counties in the state. An endowed fund like this one serves two purposes. It honors the life of an important figure while also ensuring a better future for deserving students.

David Tigges, managing shareholder and CEO at the McNair Law Firm, helped to lead the push for the endowed fund. “We thought the best way to honor Sen. Pinckney was to support two of his passions,” Tigges explains. “He cared deeply about the people he represented in Jasper County, and he supported the growth and mission of USCB. By starting a scholarship fund, we believe those passions can be furthered by providing higher education to a worthy Jasper County student.”

Victoria Garefino’s Morris Scholarship allowed her to participate in an internship program at Jenkinson Aquarium in New Jersey last year.

Victoria is also quick to mention the importance of all donors and the impact they have on the university and, especially, its students. “There are so many talented students who struggle to get through college both emotionally and financially. Donations have a lifelong impact on students, who are able to worry less and focus on what’s truly important: academics, their future and becoming productive members of society.”
Improving our state through scholarships

While it is typically more difficult to find donors who will give to graduate and professional students, Ray R. Williams has always had an affinity for this kind of donation.

“I feel that doctors and attorneys are two of the most important professions that a state has as these professions affect lives for the good of the citizens of the state in such a profound way,” he says. “Scholarships for law and medical school students can create professionals who can perform substantial benefits for the citizens of the state.”

Williams, a law school graduate whose father and first wife were also law school graduates, wished to assist young South Carolina natives who were pursuing the same field of study and similar career paths. After speaking with a cousin who impressed upon him the potential impact of the School of Medicine Greenville on the Upstate, he redoubled his efforts.

As a result, through the Ray R. Williams Jr. Endowed Scholarship Fund and annual giving from his IRA (which is tax-free under the Tax Relief Act of 2012), the Williamses provide scholarships to students at USC’s School of Law and the USC School of Medicine Greenville. These and other scholarship opportunities are critical in keeping South Carolina’s brightest minds in-state. And their generosity comes at an important time.

USCSOM Greenville applications have increased from 1,400 in 2011 to greater than 3,500 this year, for just 100 positions in the class entering in July 2016. “Because they are so highly qualified, two-thirds of the students provided offers will receive offers from multiple medical schools and will ultimately be influenced in their medical school choice by scholarship support,” explains Jerry Youkey, dean of the School of Medicine Greenville.

Medical student A. Lamar Hunter can attest to the impact of the Williams’ generosity. “It has allowed me the ability to work on the same playing field as my peers without worrying about how to completely fund my education,” he says. “Now, as a third-year medical student, I’m able to relate to those patients who come from difficult backgrounds and help bridge the gap in health care for those who have access issues.”

“I appreciate the Williams family and their gift because without them I wouldn’t be here,” Hunter adds. It is this kind of impact upon future generations, and the future of our state as a whole, that drove Ray and Katharine Williams to become donors years ago, and which drives them to continue their donations today.

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**50%**

From 2008 to 2012, state support for USC was cut by 50 percent. In fiscal year 2015, state funding comprised only about 10 percent of USC’s total budget.

**90%**

Ninety percent of students at the University of South Carolina rely on financial support from scholarships and grants.

**60%**

Nearly 60 percent of our students come from families earning less than $50,000 per year.
Stamps program takes learning to new level

The university has partnered with the Stamps Charitable Foundation to recruit and educate five new Carolina Scholars annually over the course of four years, to a cap of 20 scholars.

Called Carolina Stamps Scholars, these high-achieving students receive an additional $8,000 for high-impact activities and enrichment, enabling these talented South Carolinians to pursue additional opportunities in research, study and travel abroad, community service, career development and more.

This program is made possible by the Stamps Family Charitable Foundation, formed by E. Roe Stamps IV and his wife, Penny, 20 years ago to show their deep commitment to education. Their foundation supports projects and scholarships at 35 universities nationwide. And with its Stamps Scholars initiative, the family foundation has created innovative scholarship programs currently supporting approximately 725 students.

One such student at USC is Columbia native and sophomore English major Elizabeth Anne Matthews. “Being a Stamps Scholar has greatly enriched my time at USC,” says Matthews. When she learns of an opportunity that will benefit her future career or enhance her resume, cost doesn’t have to be the determining factor when deciding whether she can participate.

“The Stamps Scholarship has also allowed me to do things that have greatly enriched my life outside of academics,” Matthews explains. “For example, this summer I was able to backpack around Australia with an outdoor leadership program — an experience completely outside of my comfort zone and skill set, but integral to my development as a leader nonetheless.”

Offering the chance to attend college is an admirable pursuit. Programs that allow students to go above and beyond the normal college experience, join an elite group of inspiring, motivated peers and take advantage of once-in-a-lifetime opportunities to travel and learn take the scholarship model to an entirely new level. And that’s exactly what the Stamps scholarship program offers to our state’s best and brightest.

15

U.S. News & World Report ranks USC as one of the 15 most efficient national universities.

40

USC is one of only 40 public universities in the nation to receive the Carnegie Foundation’s highest research and community engagement designations.

70%

70 percent of students hold jobs while enrolled at the university to help cover their expenses.
Ways to make an endowment grow

As the benefactor of an endowed fund, you are aware of the great impact your fund has had on University of South Carolina students and faculty members. Your generosity has affected the lives of many, and for that they are extremely thankful.

There are many ways to help your endowment grow to ensure that future generations continue to receive the wonderful benefit of your generosity. Options include cash contributions, matching gifts, stock gifts, planned gifts, retirement plans, real estate and personal property. To make a gift today, visit giving.sc.edu or contact the Office of Gift Planning.

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