

January 20, 1969

To: Students and Faculty (copy to parents)
From: Esther Raushenbush

It is with regret that I write you to say that tuition at Sarah Lawrence will be increased for 1969-70 by \$400; and that board and room will be increased by \$50.

The \$400 is the additional amount it will cost on the basis of the best estimate we can make, to maintain our educational program and the facilities of the College that support it. The \$50 is the additional amount it will cost to support the residence part of the College, and the additional amount the food service will charge the College.

We will add to the scholarship fund a sum proportionate to this increase to meet the needs of those now on scholarship, and others who will need financial aid to meet the increase.

I want you to know as much as possible about the general state of the College, as well as about its financial situation and this tuition increase, and I am calling an all-College meeting for Tuesday, January 21, at one o'clock, to which I hope you will all come. I will be glad to have you raise any questions you have, and will answer them if I can. We can have further discussions if we need to.

Spiralling costs have caused great difficulties for the College, and in the past year alone have created a deficit the College cannot meet out of its income. Even a spectacularly successful Annual Fund was not large enough to fill the gap.

Inflation increases income as well as costs; and other institutions are helped to meet greater costs by greater endowment income. We do not have the endowment to profit from the increases in investment income that other colleges have.

We are one of the fifteen colleges in the country that spend the most money on the education of each individual student. Cal Tech is another, with an endowment of over \$55,000 per student; Wesleyan is another, with an endowment of over \$66,000 per student. Our endowment this year is \$4,000 per student.

To Students and Faculty

All private colleges are faced with these spiralling costs. What do we do now?

1. Our annual fund will continue to grow, although it cannot bear the whole burden of the difference between income and costs.
2. Our capital campaign will, when the \$10,000,000 goal has been reached (we are now at \$6,400,000) provide \$4,000,000 in endowment for scholarships and faculty salaries.
3. The capital campaign will continue into its second stage to give the College a total of \$23,000,000 for endowment and facilities
4. We are increasing our scholarship budget to meet the increase in tuition; and we are working in all ways we know to raise special scholarship funds.
5. We must find ways of using our campus more effectively and to work out educational plans that will allow us to keep the character of the College, at lower cost. A plan is now under way that will propose for discussion the year-round use of the campus, and this will be in everyone's hands shortly. Some of the plans being worked on may even make it possible for some students to complete their college work in less than four years, thus cutting the cost of a total college education.

The quality of education here must be maintained and improved, and not eroded; and the College needs the imagination of faculty, students, and the administration to find ways of making this possible in a time of greater financial pressure on education than has ever existed in our history.