



WABASH COLLEGE

Class Agents Letter

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Class of 1940

Class Agent

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Dear Classmate,

The current national economic disaster did not spare the endowment of Wabash or the wealth of millions of investors. According to an article in January 22, 2009 issue of the *Bachelor* Wabash College President Patrick White stated that the endowment of \$367 million lost about \$130 million, or 37 percent. This loss is about the same percentage as the loss of most well managed portfolios.

In order to provide stability in the use of income from the endowment, Wabash budgets over a twelve-quarter system, says White. This allows the college time, three years to prepare for fluctuations in the value of the endowment. The programs for the current year will not be affected, but as years pass the non-academic programs, i.e. sending students to study abroad may involve fewer students.

I have a letter from Joe Emmick '92 Dean for Advancement announcing that the 1940 Scholarship helps support Michael Russell '09 from Terre Haute, IN. He is an Arts major and Religion minor.

Joe writes "This year the cost of tuition, room and board, books and personal expenses, and activity fees is more than \$37,000. This fall, Wabash enrolled 911 students through a need-blind admission policy based on academic merit. Then it offered the students financial assistance to meet their families' demonstrated financial need. Gifts from Alumni and friends enable Wabash to provide assistance to approximately 90% of the student body who receive some form of need-based or merit-based financial assistance each year."

As of June 30, 2008, The Class of 1940 Scholarship had a historic value (actual value of gifts plus interest) of \$135,804.82, and a market value \$235,855.68. The investment income earned from the fiscal year 2007-2008 was \$11,035.68. This income helps support Michael Russell.

We celebrate our fellow classmates and four widows of classmates who made contributions during the fiscal year from July 1, 2008 to March 26, 2009. They are: ***Mr. Bartow Bechtel, Mr. John G. Brumbaugh, Dr. John Bushong, Dr. William Haines, Mr. Guy Kinman Jr, Dr. Merritt (Gene) Lawless, Mr. Ned Rickett, Mr. Charles Steere, Mrs. Robert Blake, Mrs. Mary Jane Flaningam, Mrs. Sara Kinnaman and Mrs. Candy Walters.***

There are six classmates who did not make a contribution to the Annual Fund last year. We welcome you back this year. You may make your contribution any time between now and June 30, 2009. When one is asked to support Wabash College - a single degree granting private Liberal Arts College for Men founded in 1832 - he should be honored to make the gift. Please do not disappoint your class mates or your Alma Mater.

Yours for Wabash, *Ned.*