



CONNECTICUT COLLEGE

LEO I. HIGDON, JR.
President

March 27, 2009

Dear Alumni,

Today, we will mail acceptance letters to some of the brightest and most interesting high school seniors across the country and around the world. Despite the economy, we saw an increase in applications for admission this year, and the selection process was highly competitive. Our commitment to these young men and women is to provide nothing less than an extraordinary educational experience.

This commitment remains paramount, even—*especially*—in these challenging times. I am writing today to update you on the economy's impact on Connecticut College and the decisions we are making to ensure the College's long-term strength and, by extension, the value of your degree.

Like every other college and university, we are feeling the impact of the recession. The three main sources that fund our operating budget each year are the students' comprehensive fee, income from the endowment and gifts to the College through the Annual Fund. We face challenges on the cost side as some of our expenses are rising faster than inflation. We are managing our resources carefully and conservatively, yet we know we must also continue to invest strategically in the quality of education.

Ironically, one of our advantages lies in past adversity. In 1999, the College faced significant financial challenges. Painful budget reductions and conservative budget practices restored the College to financial health and have allowed us to make steady, strategic progress since then. We entered this recession with a strong balance sheet and a senior administrative team experienced in managing through downturns. (Many larger and wealthier institutions are just now implementing budget practices similar to what we have had in place for five or more years.)

Following are some important decisions we have made to position the College to maximum advantage in this economy.

Comprehensive fee

Recognizing the impact on families, we have limited the increase in the 2009-10 comprehensive fee to 3.5 percent—the lowest in more than 40 years—and we will raise spending on need-based financial aid by \$1.5 million, more than double last year's increase. To balance these decisions, we have made the difficult choice to hold 2009-10 salaries flat for all faculty, staff and administrators. We also are reducing spending in some areas, such as staff travel, that do not directly affect the student experience.

New faculty

Although many institutions have frozen faculty hiring this year, we believe that ongoing renewal of the faculty is essential. We have hired eight faculty members and have four more searches in process. Most of these are replacements for professors who have retired or left the College; two are new full-time positions, further improving our high faculty-student ratio. In this environment, we have been able to

secure a globally diverse cohort of faculty, with research expertise ranging from physics to the women's movement in Pakistan to international finance. These new appointments represent a strategic investment in the future of the College.

Campus improvements

Over the past three years, we have invested more than \$20 million in the campus, including classroom and residence hall renovations. Our capital projects policy requires us to secure 120 percent of project costs before beginning construction. Thanks to gifts and to this policy, we have been able to proceed as planned with construction of our new fitness center. Funded by gifts, the center is scheduled to open in the fall of 2009.

Residential education

We are also moving forward with a new program of residential education fellows, a group of 12 professors who will collaborate with students to create academic programming in the residence halls. This program is structured to increase faculty-student interaction outside the classroom. Again, this is a strategic decision to enhance the faculty-student relationship that is core to the Connecticut College experience.

Our strategic focus already is producing results. Recently Connecticut College was awarded the very prestigious Sen. Paul Simon Award for Campus Internationalization. We were the only Connecticut school named to the President's Higher Education Community Service Honor Roll with Distinction, recognition of extraordinary volunteer efforts by the College and its students. We have been a top producer of Fulbrights for the last two years. And on the athletic front, we have had several teams advance to the NESCAC tournaments, six swimmers were recently named All-Americans and Alex Samma '10 is the new national NCAA triple jump champion.

I want to emphasize that alumni support of the College has never been more important. Alumni are helping advance the College by sharing our good news with their friends, families and colleagues, which helps our admission efforts. Additionally, your financial support is vital and very much appreciated. A \$100 contribution to the Annual Fund is equivalent to \$2,000 in lost endowment. Given the economic pressures on current students and families, Annual Fund gifts for financial aid are particularly meaningful this year.

I have been privileged to meet many alumni over the past two and a half years and look forward to meeting more in the year ahead. Your talents, energy and commitment are among the College's greatest assets. This recession will end, and with your help, Connecticut College will enter its second century stronger than ever.

I wish you well, and as always, welcome your questions and comments.

Sincerely,

Leo I. Higdon, Jr.
President

P.S. For more about the economic impact, please see my campus updates at www.conncoll.edu/president/updates. I invite you to provide your e-mail address by logging on to the Alumni Online Community at www.conncoll.edu/alumni so that we can send future updates electronically.