The Power of Targeted Giving
by Jacqueline Pfeffer Merrill, Executive Director, FAR

In my experience, college donors are deeply grateful to have received a strong education, and they want to pass that gift on to their children and grandchildren. They’ve experienced firsthand the value of a solid liberal arts education, the study of Western traditions, and the time-honored academic ideals of freedom of inquiry and the free exchange of ideas. A donation to higher education should preserve these ideals and helps to shape the leaders and citizens of tomorrow.

However, many alumni are discouraged by the erosion of academic quality that was so important for their own personal development. Many donors feel deep ambivalence about giving to higher education, sometimes even ruling out their alma maters.

Even experienced donors become frustrated with the fine print of academic giving. There are many arcane rules within the academy that may undermine donor intent, and donors find themselves uncertain about what their options are, what safeguards to request, or what they can negotiate. Institutions may push alumni towards contributing to the Annual Fund. But these funds are indiscriminate in what they support—the shoddy along with the excellent, the trivial along with the profound, the transient along with the enduring.

The Fund for Academic Renewal (FAR) was created to address all these concerns and more. We make college philanthropy easy and effective, helping you to give in ways that produce an enduring impact and with confidence that your intent will be honored.

The Fund for Academic Renewal: Articulates what donors really want to accomplish with their gifts, and then suggests ways to structure gift agreements to realize those goals; Educates donors about avenues for accomplishing their goals, many of which may be unfamiliar to them; Alerts donors to pitfalls in gift agreements with institutions of higher education and; Pools gifts of donors with similar interests and goals to amplify their philanthropic impact via FAR’s Special Purpose Funds (described on page 3).

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On June 12, ACTA and FAR convened our second Oases of Excellence Faculty Conference. Faculty leaders of 18 programs and institutes came together to explore strategies for promoting open debate and inquiry; engaging undergraduates in courses and extracurricular programming on liberal arts subjects; and creating a student community where serious books and complex topics can be passionately explored. Many professors represent programs recognized by ACTA as “Oases of Excellence.”

Sessions were led by faculty who have built top programs across the country: Siri Terjesen, director of the Center for Innovation at American University; Elizabeth Kaufer Busch, co-director of the Center for American Studies at Christopher Newport University; Michael A. Gillespie, director of the Program in American Values and Institutions at Duke University; and Carol McNamara, associate director for public programs at the School of Civic and Economic Thought and Leadership at Arizona State University.

Among the other attendees were professors who have launched their programs only recently, and who were glad to receive counsel from those who currently lead successful “Oases.” Participants discussed strategies for building partnerships with other campus faculty and administrators, establishing a long-term fundraising strategy, and fostering a culture of free expression. As one attendee noted, “It is easy to forget the support that such a meeting provides by bringing together people engaged in a common project—great morale booster!”

ACTA and FAR are pleased to partner with faculty leaders who ensure that students are introduced to the best of the liberal arts tradition and present students with all sides of controversial issues in the spirit of robust and open inquiry. We are assembling another group of distinguished faculty in September for our next Oases of Excellence Faculty Conference at Arizona State University’s School of Civic and Economic Thought and Leadership.

“Excellent program with the right people! This is another unique contribution ACTA is making to academia. Thank you!”

—Michael Maibach, Managing Director, James Wilson Institute; Oases of Excellence Conference Participant
Last year, FAR expanded its mission of crafting targeted, tax-advantaged gifts to benefit higher education by establishing five Special Purpose Funds. Donors can contribute to funds that support programming in crucial subject areas: American History, Government, & Statesmanship; the Western Tradition; Science & Mathematics; and Economic Literacy. Donors may also choose to contribute to the Free to Teach, Free to Learn fund, which supports programming that introduces students to important—if controversial—ideas and creates opportunities for open and respectful debate.

FAR awards Special Purpose Fund donations entirely to new or existing programs in the designated fields. Grants may fund such enriching initiatives as a speakers series that pairs speakers with opposing views, the development of courses focused on texts of the Western tradition, a faculty-led book club on the Great Books—and much more.

When you pool your gift with that of like-minded donors in a Special Purpose Fund, you can maximize the power of your gift to open up new opportunities for this generation of students and enhance their academic careers. As FAR’s executive director Jacqueline Pfeffer Merrill explained, “The liberal arts and sciences are struggling on most campuses. Concerned alumni are worried about weakened academic requirements and overt attempts to suppress views that challenge campus orthodoxies. These Special Purpose Funds will connect donors to faculty champions who can help translate their aspirations in the study of traditional liberal arts to outstanding campus programming.”

When supporting higher education through one of FAR’s Special Purpose Funds, the journey doesn’t stop with the donation. You can expect a confirmation of your tax-advantaged gift and an annual report about the programs and initiatives you have supported.

Donate by mail, phone, or reach us online at www.AcademicRenewal.org/donate. And thanks to the generosity of the Diana Davis Spencer Foundation, FAR offers these services free of charge to individual donors and family offices that seek our assistance.

I was a liberal arts college professor for many years—I know well how transformative an encounter with the classics of the Western tradition can be for undergraduates. That’s why it’s so important that donors who want to develop new initiatives, lecture series, endowed professorships, student programs, and other educational enterprises are able to complete their gifts with their intent preserved. With FAR’s guidance, donors can put their investments to work in critical areas that reflect their values.

In 2017, FAR helped donors plan higher education gifts totaling more than $8.5 million and emerged as the leader in targeted higher education giving. One of the donors FAR assisted last year praised our work:

“It is essential that students learn about the virtues of entrepreneurship, capitalism, and individual initiative. I appreciate the assistance of the Fund for Academic Renewal in structuring the gift and my agreement with [the University] to achieve that result. FAR’s guidance led us to insert provisions in the gift agreement that we would never have thought of. These provisions will ensure that my objectives for the gift will be honored by the University for many years to come. I am very grateful for this help.”

No potential donor should fear that her gift will be used for purposes that do not reflect her objectives. Let us start a conversation about how FAR can help you meet your philanthropic objectives and support the best initiatives on America’s college campuses.

I can be reached by email at jmerrill@AcademicRenewal.org or by phone at 202-467-6787.
A major gift is no small undertaking, and FAR seeks to guide donors through what can be a complex process. Successful donations are best built on a foundation of transparency and clear communication. Before you make your gift, have an extended conversation with school leaders and faculty about your philanthropic aims.

Don’t rely on a smile and a handshake—or a template agreement offered by the university. A clear, written gift agreement captures the essential details from your meetings with school officials so that all parties know what is expected. A detailed gift agreement does not imply mistrust between a donor and a school; it helps foster successful partnerships by avoiding misunderstandings.

One vital accountability measure to include in a grant agreement is periodic written reports on the program your gift supports. These reports provide opportunities for you to raise questions and ensure that your gift is being implemented according to the agreement, while also allowing the school to describe challenges and ways to build on the program’s success. You might also consider including site visits, meeting with students, and donor representation on a program advisory board.

FAR assists donors with structuring agreements to include these vital oversight measures. A well-crafted gift agreement provides the assurance that your higher education gift will fulfill your philanthropic goals and provide invaluable opportunities for the next generation of college students.