MIDDLETOWN COLLEGE’S TOP
dfund-raising priority is to increase the
amount of financial aid available to students.
The need for aid has never been greater, and we aim to
maintain and even increase the percentage of students
who receive it. Our goal is to provide more immediate
aid for current students, while also building long-term
scholarship support. This means increasing contribu-
tions for financial aid to the Annual Fund and Parents’
Fund, which will make more financial aid available
right away, and creating more endowed scholarships,
which will support students for generations to come.

BUILDING AN EXCEPTIONAL COMMUNITY
Middlebury is one of the few American colleges
committed to educating all accepted U.S. citizens,
regardless of their ability to pay. This need-blind admissions
policy means that students are admitted on the basis of who
they are and who they can become, not on how much their
families can afford. The College is need aware for interna-
tional students, which means that financial circumstances
may be a factor in the admissions decision, but once they
are admitted, the College meets their full need. These
policies enable the College to admit exceptional students
from all backgrounds and from all over the world.

The College is committed to keeping tuition costs under
control and has pledged to keep comprehensive fee
increases to no more than 1 percentage point above the
Consumer Price Index. In keeping with that promise,
Middlebury recently raised the comprehensive fee for the
2011–2012 academic year by just 2.5 percent— the lowest
increase since at least 1970. However, without aid, a college
education remains out of reach for many families;
to bring exceptional students here, financial aid must
remain a significant part of the College’s overall budget
of $266 million.
### FINANCIAL AID AT A GLANCE, 2010–2011
- Undergraduate students on financial aid: 42%
- Undergraduate financial aid budget: $35,500,000
- Average Middlebury grant: $33,548
- Average self-help (work and loan): $3,876
- Average family contribution: $17,132

### THE COST OF A MIDDLEBURY EDUCATION, 2010–2011
- Tuition, room and board, and fees: $52,500
- Actual cost to the College per student: $78,000
- Amount by which actual cost exceeds tuition and fees: $25,500

### MAKING A DIFFERENCE TODAY
Gifts to the Annual Fund and Parents Fund go right to work, providing financial support for talented students and helping the College to build an exceptional community.

**Named Expendable Scholarship Funds**
A gift of $10,000 is the minimum needed to create a named expendable scholarship, which is awarded to a specific student. Donors at this level receive a report from their student that helps to bring that student’s Middlebury experience to life and are invited to a lunch for donors and scholarship recipients. They can also designate a preference for their scholarship, such as a student’s geographic location or academic interests. Donors at the $5,000 level receive a general financial aid report and student story and are also invited to the lunch.

### MAKING A DIFFERENCE FOREVER
Some of the earliest endowed funds created at Middlebury were earmarked for scholarships, and many of them continue to provide crucial financial support for students today. One example: the Catherine E. Waldo Fund, established with a gift of $10,000 in 1864, has provided grants to students in need ever since. Today its market value is $168,544, and it provides a significant portion of a current student’s aid package.

**Named Endowed Scholarship Funds**
It takes $100,000 to establish an endowed scholarship today. Usually, such scholarships are funded over a period of time. Someone might contribute $20,000 a year over five years, for example, or a number of different people might combine their contributions to create a scholarship in the name of a particular class or organization or in honor of a favorite professor. When the scholarship is fully funded, the first grant can be awarded to a student. Some donors choose to contribute $25,000 a year over five years, and in that case we that award the additional $5,000 to a student each year while the fund is building toward the $100,000 goal. Donors of endowed scholarships receive regular reports from their students and are invited to the lunch for donors and scholarship recipients.

### THE DAVIS CHALLENGE
The largest international scholarship program for undergraduates, the Davis United World College Scholars Program builds international understanding and educates leaders by creating clusters of globally aware and committed students at 91 partner institutions around the country. Over the past 11 years, the program has brought 249 talented students from around the world to Middlebury.

Cofounder Shelby Davis has challenged Middlebury alumni, parents, and friends to match his contributions to establish an endowed fund that will provide financial aid to students from the United World Colleges. The minimum gift is $400,000. It will be paired with Davis’s gift to create an $800,000 endowment, which will provide $40,000 in financial aid for one student. The donor’s name will be associated with the Davis name, creating the Donor Name-Davis Scholar.

### FUNDING POSSE SCHOLARS
Middlebury will expand its partnership with The Posse Foundation when 10 students from Chicago enroll at the college in the fall of 2012. The foundation identifies, recruits, and trains high school students with leadership and academic potential to become Posse Scholars. The students receive four-year, full tuition scholarships from Posse’s partner colleges and universities, where they attend in teams, or “posses.”

The average grant to a Posse student is $40,000. Middlebury seeks to build a $4 million endowed fund to cover the cost of aid to the 10 students. The minimum endowment gift is $100,000 from one donor or a group of donors. Annual Fund gifts for financial aid that are spent in the year they are received can be of any size.