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March 16, 1994

FOR IMMEDIATE RELEASE:

EIU FOUNDATION ENDOWMENT RANKS NATIONALLY

CHARLESTON -- According to the latest study of college and university endowments by the National Association of College and University Business Officers (NACUBO), the Eastern Illinois University Foundation has one of the strongest track records in the country for endowment return.

As of June 30, 1993, the last period for which data is available, the foundation endowment ranks 409 out of 2,169 colleges and universities. Endowment assets at market value are now in excess of \$10 million.

According to Stephen C. Falk, foundation executive director, "More impressive, however, is the foundation rate of return on investment. For 1993, it was 17.3 percent, the 45th highest in the nation. For the previous three years, it was 14 percent, and ranked 29th in the nation."

He added, "Under the leadership of Foundation Board Presidents Alice Shawver, Herb Alexander, Jim Hanks and Margaret Hollowell, the foundation has seen immense growth in the last five years. Donors and foundation members take great pride in the quality of financial management of our nationally ranked endow-

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FOUNDATION ENDOWMENT RANKS NATIONALLY

ment. Donors can be assured that the EIU Foundation Board members are good stewards of philanthropy."

The EIU Foundation is governed by a nine-member board comprised of friends and alumni from around the country. In addition to managing the endowment, foundation board members oversee the administration of more than 200 scholarship agreements annually.