



REPORT ON PHILANTHROPY 2025

Dickinson



DEAR DICKINSONIANS,

It is with great joy and gratitude that I share the remarkable strides we've made this past year, fueled by your extraordinary generosity. Of the record \$68 million in gifts, including estate gifts, last fiscal year, you gave more than \$13 million to our endowment. These gifts have a permanent, transformational impact on Dickinson, empowering our students to become visionary leaders who will shape a brighter future for our world.

Together, you have helped to bring our endowment to a record high of \$720 million. When I set the goal of reaching a \$1 billion endowment for Dickinson a few years ago, some might have thought I was being too ambitious, but I think now—thanks to your investment in Dickinson—we can all envision a future where that goal is a reality.

Many of the gifts that got us there this year are having a life-changing impact through scholarships. This year, you helped us complete the Change a Life—Change the World scholarship campaign, exceeding our campaign goal of \$75 million with a total of \$78 million raised toward financial aid and scholarships over the last several years.

This has enabled us to provide vital financial aid to 1,800 students each year while launching over 150 new scholarship funds and the Dickinson Promise, a landmark new initiative to help more students graduate loan-free. Your gifts are opening doors to a Dickinson education for talented students who might otherwise be unable to attend, creating a ripple effect of opportunity and impact.

But, of course, your philanthropy has done much more than open the door to Dickinson. You have also shaped every aspect of the Dickinson experience, enabling us to strive for and reach excellence in our academic programs, athletics, student life and so much more.

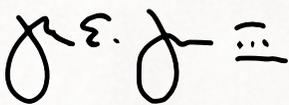
Within the pages of this report, you'll discover inspiring stories from students whose lives have been forever changed by your support. You'll also hear from donors who have seen firsthand the profound difference their gifts make. These narratives underscore the power of your generosity and its enduring influence on our community.

Your philanthropy has also fueled innovation across campus. New funds have enriched global education, teaching and learning inside the classroom and out, the student-athlete experience, career development and mentorship opportunities—all ensuring that our students are well-prepared for the challenges and opportunities of tomorrow's world.

While we celebrate the accomplishments you've helped us reach, we know the work doesn't stop here. The landscape of higher education and the challenges our graduates will encounter continue to evolve, calling for our enduring dedication and innovation. With the collective strength of a community of donors behind us, Dickinson is as prepared as ever to provide an exceptional, purpose-driven education.

Thank you for your trust, your partnership and your ongoing commitment. We are proud to stand with you, and I look forward to all that we will achieve together in the year ahead.

Warmest regards,



John E. Jones III '77, P'11

President, Dickinson College

You have also shaped every aspect of the Dickinson experience, enabling us to strive for and reach excellence in our academic programs, athletics, student life and so much more.

Dickinson

Dickinson

DICKINSON COLLEGE

DICKINSON COLLEGE

WENDY RED STAR
HER DREAMS ARE TRUE



SEP. 26 – FEB. 7
2025 2026

THE TROUT GALLERY
THE ART MUSEUM OF DICKINSON COLLEGE



DEAR DICKINSONIANS,

Your partnership and generous philanthropic investment are foundational to Dickinson's ability to deliver world-class educational experiences.

This report serves two key purposes: to provide a comprehensive analysis of the college's endowment performance and to celebrate the transformative impact of donor generosity. We are pleased to confirm that Dickinson's rigorous financial stewardship has delivered exceptional results.

The endowment valuation stood at \$720 million at the close of fiscal year 2025 (which ended June 30, 2025). We closed the year with an impressive 11% one-year rate of return, and the 10-year average annual rate of return is a robust 8.4%, a figure that compares favorably to our strategic benchmarks. As always, our objective is stable, long-term growth that strategically expands our capacity to invest in student success.

Since 2006, Dickinson has leveraged the expertise of Investure LLC, a preeminent provider of investment services for nonprofits and universities. This critical partnership grants the college access to deep market expertise, a broad spectrum of investment managers and a sophisticated investment staff—resources far beyond what a stand-alone entity could sustain. This collaboration between Dickinson and Investure is structured to ensure performance is continually optimized to maximize long-term returns while systematically managing risk.

The efficacy of this strategy is evident. The endowment has seen growth exceeding \$500 million since we partnered with Investure. Furthermore, the annual spending from the endowment is now equivalent to over 15% of the college's operating budget.

We, as fellow donors, are focused on the financial oversight of these crucial funds and are confident in the professional management provided by Investure, the Investment Committee, the Board of Trustees and the college administration.

Thank you for your commitment. We trust this report will instill a profound sense of pride in your partnership and the enduring legacy of your investment.

Sincerely,



Gretchen Brigden '89

Partner and COO
Macro Intelligence
2 Partners LLC

Chair, Dickinson
Board of Trustees
Committee on Investments



Holcombe T. Green III '92

Managing Director
Lazard Freres

Vice Chair, Dickinson
Board of Trustees
Committee on Investments



Endowment Performance



Dickinson's pooled endowment (the portion managed by the college's outsourced investment office, Investure LLC) closed fiscal year 2025 at \$616.5 million, and the total endowment ended the fiscal year at \$720.0 million. The pooled endowment's new high results from a one-year return of 11%, and the pooled endowment's long-term performance was also strong, with a 10-year average annual rate of return of 8.4%.

This rate of return over the last decade compares favorably to our passive benchmark (7.8%), which is based on a basket of varied, widely held securities, and was close to our strategic benchmark of (8.9%) for the same 10-year period. Managed for this kind of long-term growth, the endowment continues to perform strongly. It's important to note that the endowment is managed to maximize risk-adjusted returns, net of all costs, over rolling 10-year periods, which enables Dickinson to minimize the negative impacts of downturns in the economy while positioning the endowment to recover quickly from down years.

Note: Dickinson's endowment is composed of the pooled endowment, which is managed as part of a consortium of colleges and universities by Investure LLC, and the nonpooled endowment, which consists of funds held in trust for the college, endowed pledges and other assets. The pooled endowment makes up roughly 85% of the total endowment, while the nonpooled assets make up the remaining 15%. Throughout this report, information about the endowment's investment returns refers solely to the pooled endowment, while information about the endowment's total value refers to the pooled endowment and the nonpooled assets. For more information, visit dickinson.edu/financialoperations.

ENDOWMENT SPENDING

IN FISCAL YEAR 2025

\$17.3 million

IN 2015



\$29.3 million

IN 2025 SPENDABLE INCOME

\$12+ million for scholarships and financial aid,

helping Dickinson maintain its commitment to meeting the full demonstrated need of every admitted student and launch the **Dickinson Promise**, a new initiative that will help more students with demonstrated need graduate without the financial burden of student debt.

Funding for academic enhancements

through funds such as the Middle East Programmatic Enhancement Fund, the William G. '71 and Elke F. Durden Faculty Seminar Fund, and the Churchill Mosaics Fund.

Support for facilities enhancements

Such as the current HUB and Britton Plaza renovations.

As well as more than \$7 million for faculty support, visiting scholars and lectures, library resources, and much more—all without diminishing the long-term value of the endowment or drawing resources from tuition revenue.

The sustained growth of Dickinson's endowment—gaining nearly \$300 million in the last decade has allowed us to increase annual spending from the endowment by \$12 million. This has had a tremendous impact on the Dickinson experience, as each of these dollars is invested in scholarship support and initiatives that enhance our personalized, residential, liberal-arts experience.

The endowment's annual support for internship grants, for example—which allows students to gain valuable career-preparation experience—has increased by nearly 300% in the last eight years alone.

ENDOWMENT GROWTH

Dickinson's total endowment ended this fiscal year at
A NEW HIGH OF \$720.0 MILLION.



Donors' generous gifts combined with sound fiscal management have generated impressive growth for Dickinson's endowment throughout the last 10 years. This has had a transformational impact on the college, enhancing almost every part of the Dickinson experience. **Sustained growth like this is the only way to continue to move Dickinson forward, and it is only possible thanks to generous donors like you.**

**62% total
GROWTH**

(INVESTMENT RETURNS, PLUS NEW GIFTS)

The Power of New Endowment Gifts

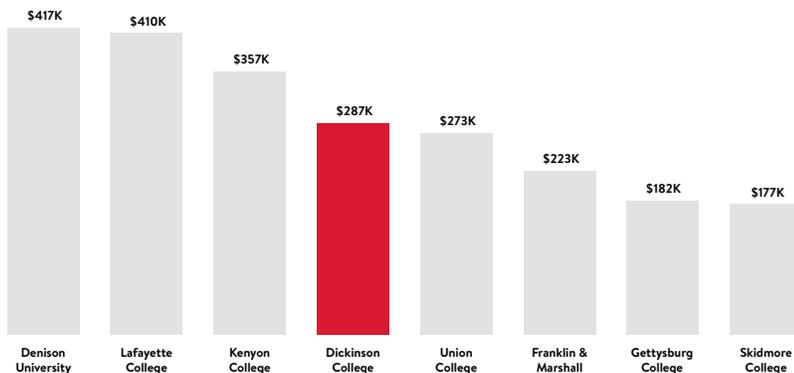
Your gifts to the endowment make a powerful and permanent impact, enhancing the Dickinson experiences for today's students as well as tomorrow's. Endowed gifts generate perpetual annual income for the operating budget while also yielding returns that will provide funding for the future. In this way, every gift to the endowment is a sound investment in Dickinson today and well into the future.

New Gifts Remain Vital

As Dickinson's endowment grows, our financial discipline and the reserves we've built into our budget enable the college to use the endowment to enhance the student experience rather than respond to crises or budgetary shortfalls. This means that the endowment provides a margin of excellence that distinguishes us from our peers.

PEER INSTITUTION COMPARISON

Total Endowment Dollars per Full-Time Student*



*Data gathered from NACUBO surveys on fiscal year 2024 endowments.

As this chart shows, every college's capacity to provide a life-changing education for students can be measured in endowment dollar per student. **More endowment dollars per student mean more money to create distinctive experiences for each student.** Dickinson's gains in this area over the last decade have only been possible through our partnership with dedicated donors like you. As we work to enhance Dickinson, continued partnership with our donors remains essential. **Thank you for your vital philanthropic support.**



In fiscal year 2025 donors added

\$13.4 million in gifts and commitments to the endowment.

Thank you for investing in educational excellence!

Roberts Fund for Classical Studies: A Case Study

Endowed Gift Plus Time Equals Unlimited Impact



Before looking at some recent endowed gifts and their impact, let's take a look at an endowed gift that has been around for two decades—the Roberts Fund for Classical Studies.



The Roberts Fund was established with a gift of roughly \$2 million in 2001. The goal of that funding was simple: support Dickinson's classics department by funding faculty, internships, global study, lectures and more.

During the last two decades, the fund has added more than \$3.3 million to the department's budget, with the annual support it provides growing by 64% during that time. Furthermore, due to sound investment strategy and disciplined budgeting, the fund has remained wholly intact, as it has generated more than one and a half times its value in support for the department over those years.



This is the power of endowed giving—perpetual funding that never diminishes but actually grows over time. And the full impact goes well beyond those numbers, as over that time the funding has enhanced the study of classics at Dickinson in the following ways:

Student Support

- Every classics major can study abroad, regardless of financial need.
- Paid internships helped build and sustain the Dickinson Classical Commentaries (DCC) website.
- Funding enables students to participate in archaeological digs abroad, including an excavation in Tunisia and the Dickinson dig at Mycenae.
- Support provided for Dickinson’s globally integrated courses in Roman and Greek history, which take students to Rome and Greece for 10 days as part of their coursework.

The Roberts Lecture

- Each fall, the fund brings to campus a scholar or intellectual of international renown for three days of lectures, discussions and events.
- This program has become a college-wide highlight, drawing participation from multiple departments as well as the provost and president.

Faculty & Student Research

- Support for faculty research has generated numerous books and articles by Dickinson professors.
- Funding supports and enhances collaborative student–faculty research projects.

Dickinson Classical Commentaries

- For 15 years, the fund has supported the technology and labor needed to build a world-class website for teachers, scholars and students of classics.
- The site drew 1.6 million views last year and reached 400,000 users worldwide.

High School Outreach

- Summer Latin and Greek workshops bring teachers to campus (or virtually) for professional development.
- Programs have been developed for high school students to study ancient languages and contribute to the DCC—last summer, 95 schools participated online.



“The idea of being a student at an institution where the study of ancient cultures is made possible was crucial to my decision to enroll here.”

—Anthony Rogers '27, classical studies major who traveled to Tunisia this summer to survey an ancient Roman city with Andrew Dufton, assistant professor of archaeology and Christopher Roberts Chair in Archaeology

When you look at some of the more recent funds detailed in this report (the Hare family’s athletics endowments, the endowment behind the Burgess Institute or new scholarships, for instance), think of what this example means for them over the next few decades. The impact you read about of these and other gifts in this report will only grow stronger in the future.

And the same is true for any endowed gift made today.

This is the power of endowed giving.

Whether it’s an academic program, athletics or something else entirely, powerful impact combined with sound long-term investment leads to a legacy of increasing and never-ending enhancement for the area of Dickinson that is most meaningful to the donor.



“The Roberts Fund has made our department one of the most dynamic and unique in the country. For more than 30 years, it has given students opportunities that allow them to be ambitious, expand their horizons and achieve their full potential.”

—Marc Mastrangelo,
Professor of Classical Studies





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- 1: Dickinsonians mixed and mingled during a casual aperitivo (happy hour) in Caffè della Corte Bistrot, in the historic city center.
- 2: President John E. Jones III '77, P'11, and his wife, Beth, toast to the 60th anniversary of global education and the launch of a new \$10 million campaign to support and enhance study abroad at Dickinson.
- 3: In addition to a balsamic vinegar tour and tasting, gelato tours and wine tastings, the program included a pasta-making workshop (followed by a tasting, of course) led by a professional sfogliina (artisanal pasta-maker).
- 4: Current Bologna study-abroad students cross the Piazza Maggiore with Senior Lecturer in Italian Luca Trazzi and Resident Director of the Italian Studies Program Bruno Grazioli.



3



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Celebrating 60 Years of Transformational Global Education

More than 300 Dickinsonians and their guests celebrated the 60th anniversary of the Dickinson-in-Italy program during a stunning gala in the Palazzo Re Enzo in Bologna, Italy, Friday, Oct. 10. The event capped off a week of festivities ranging from pasta-making workshops to tours of Renaissance sculptures. It also served as the centerpiece of a yearlong celebration of the college's global-education program, which has grown to become a defining aspect of the Dickinson education since those first students set foot in Bologna in 1965.

"It all started here, in this most beautiful—and delicious—city, with the dream of Professor Robert Nilsson to bring students to live and learn in his beloved Bologna," said President John E. Jones III '77, P'11, during the event. "It is truly his vision and initiative that started Dickinson on the path to being one of today's premier colleges and universities for study abroad. And those of you gathered here today are testaments to not only Bob's vision but also Dickinson's mission to provide a useful liberal-arts education for our students who will lead in our global society."

The event also looked forward to the next 60 years, as it marked the launch of a \$10 million fundraising campaign to enhance Dickinson's abroad initiatives. Announced by President Jones during his remarks, the campaign will seek gifts supporting scholarships for students to study abroad as well as gifts supporting Dickinson-run global programs in 13 countries and other global initiatives such as the Churchill Global Mosaic Program. To help get the campaign off to a fast start and to remind donors that gifts of all sizes make an impact, the campaign also has a goal of 600 donors—10 for each year of global education at Dickinson—by the end of the fiscal year.



“At a time when global cooperation and understanding are perhaps more important than ever, our college is increasing its commitment to global education,” said President Jones. “Together, we can empower students to become ethical, engaged global citizens prepared to lead in an interconnected world.”

Dickinson will continue to mark this important anniversary throughout the academic year, with regional events culminating in another celebration of 60 years of global education during Alumni Weekend. In addition to highlighting the importance of global education in Dickinson’s history and future, these events serve as a reminder of the power of philanthropy to build and enhance this distinctive cornerstone of the Dickinson experience. In the case of the Dickinson-in-Italy program, for instance, donors have helped build this program through endowed funds like the Bologna Experiential Learning Fund, Bologna Fund, K. Robert Nilsson Scholarship Fund, Francesco Guccini Scholarship Fund and Marco Biagi Fund.

But when it comes to philanthropy’s role in global education at Dickinson, this is just the tip of the iceberg. Currently, there are more than 34 funds that support study abroad in general or any one of the college’s programs on every habitable continent on the globe. As Dickinson launches this new \$10 million campaign to support and enhance its global efforts, donors can support any of these existing funds or create new funds securing the future of global study. And if the alumni who attended the celebration in Bologna are any indication, these gifts will support life-changing experiences well into the future.

“If I had to use one word about my experience in Bologna, it would be ‘transformative,’” said Brian Kamoie ’93, who noted how his study-abroad experience helped broaden his horizons, leading to a successful career path to his current post as managing director at Deloitte & Touche. Karen Buchholz ’88, an executive vice president with Comcast, put it even more directly: “It completely changed my life.”



“The early success of this program created a precedent for global study and engagement at the college. Dickinson currently has 16 global programs with over 50 study-abroad options, firmly establishing itself as a leader in global education in the United States.”

—Jim Chambers ’78



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1: During the Marco Biagi Annual Memorial Lecture, Senior Lecturer in Italian Luca Trazzi (right) presented the Marco Biagi Scholarship to Keir Tremoglie '27. The scholarship, which is given each semester to a student studying in Bologna, was established in 2003 to honor Biagi's memory. Biagi was a university professor and consultant to the Italian Ministry of Labour who taught at the Dickinson Center in Bologna for over 20 years and was a member of the Academic Council at Johns Hopkins University of Bologna Center.

2: During the week, Dickinson officially honored K. Robert Nilsson for his contribution to the Dickinson-in-Italy program and global education, installing a plaque detailing his legacy in the K. Robert Nilsson Center for European Studies. Here, Resident Director of the Italian Studies Program Bruno Grazioli (left) and Senior Lecturer in Italian Luca Trazzi unveil the plaque.

3: "It all expanded our knowledge and gave us a newfound appreciation of the nuances, the complexity and the beauty of life," said Nancy Hooff '75, who took the stage to discuss the Bologna abroad experience.

4: Students currently studying abroad in Bologna got career advice from alumni during a midweek networking event with Pam Byron '93, deputy assistant director, FBI; Brian Kamoie '93, managing director, Deloitte; Mike Quatrini '04, attorney, Quatrini Law Group; Nancy Hooff '75, principal, Somerset Development Co.; and David Lee '91, global head of talent acquisition, Berkshire Hathaway Specialty Insurance.

5: Eric Denker '75, retired senior lecturer and head of tours and lectures at the National Gallery of Art, led a walking tour of Bologna during which he detailed the history of some of the city's greatest sculpture, including works by Michelangelo, Niccolò dell'Arca and Giambologna. Other cultural tours during the week included a walk through the Portico di San Luca, a tour of the city focused on its musical history led by Professor of Music Robert Pound and an excursion to Ravenna to view Byzantine mosaics.



5



Burgess Institute for the Global Economy:

One Year of Transformative Impact



In just one year since its launch in fall 2024, Dickinson's Burgess Institute for the Global Economy has swiftly become a flagship initiative—redefining how liberal-arts students engage with business, finance and leadership across all majors.

A Bold Vision Made Real

Founded through the leadership gift of **Mark '81 and Lisa Burgess**, and supported by a coalition of alumni, the institute marks Dickinson's most significant academic programming donor investment ever, all aimed at one straightforward mission:

Give students with any major everything they need to launch successful careers in business and finance.

To do that, the institute has functioned not as a stand-alone department but as a cross-disciplinary engine. It offers redesigned courses, executives in residence, site visits, case studies, simulations and alumni network connections to all students, regardless of their field of study.

“With the Burgess Institute, I've been able to get the kind of experiences that usually I would expect to only get postgraduation,” says Sophie Jones '28, who networked with alumni CEOs in a range of fields through the program.



Immediate, Hands-On Results

Burgess-affiliated courses such as Artificial Intelligence in Finance, Global Business: Theories & Context and Stuff, and The Material World of Global Inequality launched to high interest in fall 2024. And the Profiles in Leadership course brought alumni business leaders like Qlik CEO **Mike Capone '88** and alumni entrepreneur (and former finance professional) **Darrell Pacheco '12** into the classroom.

But the Burgess Institute also made a significant impact away from the classroom. **Nate Mitchell '09** (co-founder of Oculus) and **Amy Nauiokas '94** (founder of a VC firm and media production company) served as the institute's inaugural executives in residence, interacting with students and imparting entrepreneurial and leadership insights. **Ted Kohnen '00**, CEO of the global agency Park & Battery (ADWEEK's 2024 Agency of the Year and an Association of National Advertisers Agency of the Year two years running), and **Susan Miller '81**, president and CEO of ATIS, the Alliance for Telecommunications Industry Solutions, rounded out the program's 2024-25 lineup.

Forty students toured snack giant Utz Brands, with CEO **Howard Friedman '92** guiding a "field to shelf" exploration of the consumer-goods supply chain. Another group traveled to Morgan Stanley's NYC offices, hosted by alumni including **Steve Haynes '15** and **Kirsten Brodeen '20**, gaining real-world exposure to finance careers. In the spring, dozens more students toured the National Aquarium and other organizations in Baltimore (hosted by Jennifer '77 and George Reynolds), learning about the operations directly from the alumni who lead them.



“The Burgess Institute goes well beyond the classroom. You have the executives in residence. You have site visits to companies owned by Dickinson alums. You have the Finance and Business Network, treks to New York, treks to companies like Morgan Stanley and Google. And so there’s all these ways that the Burgess Institute helps you.”

—Ty Chermisrivatana '27

Getting Co-Curricular

Other Burgess initiatives outside of the classroom include co-curricular activities like the 10-week virtual investment competition, a public-speaking competition and a financial-modeling boot camp. Aaron Stern '25, who earned top honors in the 2024 investment competition with a 102.4% return, notes how programs like these amplify classroom learning about business and finance.

“This competition let me experiment with various investment strategies in a low-pressure setting and apply classroom concepts to real-world scenarios,” he explains. “Tracking global events and seeing how broader trends affect U.S. markets helped me appreciate the bigger economic picture, and it enriched my Dickinson education, encouraging practical problem-solving, critical thinking and confidence in navigating complex economic landscapes.”

Looking Ahead

Under Executive Director Steve Riccio, the Burgess Institute will look to build on its success and expand its impact in the next year. Areas of growth include expanded site visits, additional industry mentorship and consulting opportunities, and enhanced career-support infrastructure.

“Long term, I’d love to see the Burgess Institute become part of a cultural shift at the college, where experiential learning is expected by students, parents, alumni, faculty and staff. I also want to create an ecosystem in which parents and alumni not only identify internship and job opportunities for our students but also real-world projects that can benefit our students while assisting organizations and communities. With continued support, I think we have a chance to make Dickinson the premier liberal-arts college for students who want to prepare for business and finance careers.”

Steve Riccio, Executive Director, Burgess Institute



\$1 MILLION CHALLENGE OPPORTUNITY

Now, the institute’s founding benefactor, Mark Burgess ’81, is doubling down on its success, announcing the \$1 million Burgess Institute Challenge. Through the challenge, he’s pledging to match all additional gifts to the institute dollar for dollar up to \$1 million until Dec. 31, 2025.

“I’ve been deeply impressed with the momentum the institute has created in just its first year,” says Burgess, CEO of Mauser Packaging Solutions. “Students are engaging in meaningful, hands-on learning that I could only dream of at their age. It’s exactly the kind of real-world preparation the next generation needs—and it’s happening right here at Dickinson.”

HOW TO PARTICIPATE

All gifts to the Burgess Institute before Dec. 31, 2025, automatically count toward the match. Gifts of any amount make an impact—each dollar given becomes two. This is a moment for champions of student success and experiential liberal-arts education to help propel Dickinson into the next chapter of global leadership preparation.

To support the Burgess Institute, visit www.dickinson.edu/gift, and select “The Burgess Institute for the Global Economy” from the designation field. If you’d like to discuss how you can make a significant investment to help move the institute forward, contact Rob Beckelheimer ’82 at beckelhr@dickinson.edu or 717-245-1917.

HARE FAMILY SPORTS PERFORMANCE & TRAINING CENTER



Philanthropy's Competitive Advantage: All Red Devils Win

Dickinson athletics is in the midst of a transformation. Across fields, courts and locker rooms, endowed gifts and enhanced annual support are turning talent and hard work into a winning program—one with the resources, facilities and the staying power to compete at the highest level, year after year.

In fiscal 2024-25 alone, donors gave more than \$2.6 million to the McAndrews Fund for Athletics, supporting all 25 varsity teams and funding a new, state-of-the-art video scoreboard at Biddle Field. Add to that a series of targeted endowments for specific sports, and the picture becomes clear: Dickinson's competitive edge is being built from the ground up and from the inside out.

Facilities That Fuel Success

At the heart of this growth is the transformational philanthropy of Tom '78 and Judianne Hare P'22, P'25. Their gifts helped fund the Hare Family Sports Performance & Training Center—a modern training and locker-room facility—and funded the installation and maintenance of professional-grade Bermuda grass playing surfaces for the men's and women's soccer teams on the Phyllis Joan Miller Memorial Field.

Built to serve all student-athletes, the training center houses cutting-edge strength and conditioning equipment, dedicated space for injury prevention and recovery, and versatile training areas adaptable for every sport.

And as Head Women's Soccer Coach Ted Zingman puts it, the field is “the Cadillac of grass playing surfaces,” making Dickinson the lone stadium in the area with this type of field—and giving it a claim to having “one of the premier grass stadiums and training facilities in the country.”

“This is just transformational for us. ... Not many Division I programs in this region have a field of this quality, let alone Division III programs.”

—Jorge Chapoy, Head Men's Soccer Coach



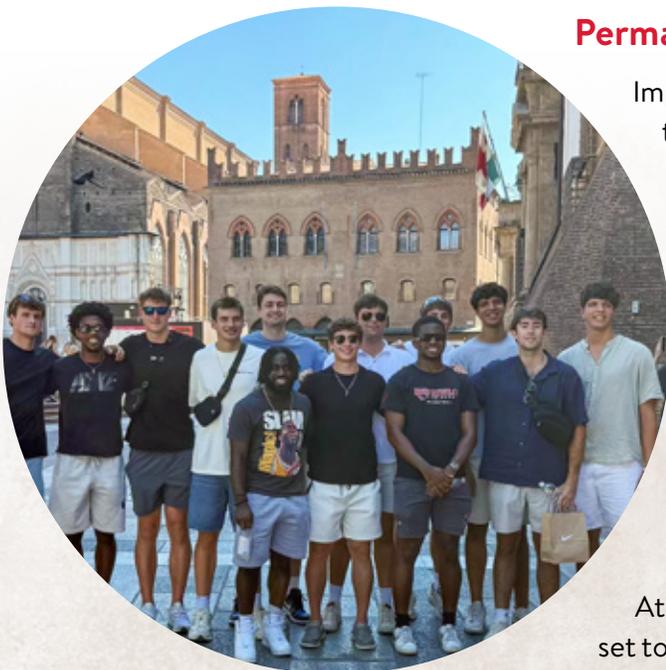
“The opportunity to play on such high-quality fields means so much to us as players. Knowing that Dickinson soccer has such a supportive community behind us impacts our program every day, and for that we are truly grateful.”

—Madison Mobray '28, women's soccer



“The Hare Family Sports Performance & Training Center has been an amazing catalyst for our goal of getting better every single day. As a program, we are forever grateful to all who helped make this amazing facility happen.”

—Ethan Sodl '26, baseball



Permanent Fuel for the Fire in Every Red Devil

Importantly, the Hares didn't stop at facility upgrades—they also established endowed funds supporting baseball, softball and soccer. With dedicated resources for travel, recruiting and training, coaches can focus on building rosters and refining skills without budget constraints.

Together, these resources help Red Devils teams train and compete in top-tier conditions no matter the season. The result is year-round readiness, better injury management and an environment in which athletes can focus on skill development and performance.

At the same time, a new basketball endowed fund is set to enhance both men's and women's teams, bringing additional backing for vital facets of the athletics experience, like nutritional support and travel.



“The **Friends of Red Devil Basketball** group has created a situation where our players have unique, memorable experiences,” says Head Coach Alan Seretti, specifically citing his squad’s recent tour of Italy. “The basketball endowment fund is an extraordinary achievement for the men’s and women’s basketball alumni here at Dickinson because it shows how important this institution and these athletic programs are, and the financial implications of the endowment allow Dickinson basketball to create a first-class experience for all of our student-athletes.”

“With the creation of the basketball endowment fund, our team benefits from a reliable source of support and stability that encourages us to continue to strive to be the best. We are all very appreciative of everything that each donor has provided us!”

—Joey Dopirak ’28,
men’s basketball

“The stability the endowment provides long term allows for us to deliver a very special experience for our student-athletes. Over time, we will be able to continue to enhance facilities for our athletes and continue the culture of winning and excellence that is Dickinson athletics. Friends of Red Devil Basketball has become a group that not only gives back to future athletes but has built a community that our current athletes strive to be a part of once they graduate.”

—Aby Diop, Head Woman’s
Basketball Coach



Honoring a Coaching Legacy: David W. Webster '88 Men's Lacrosse Fund

To see the potential impact of new athletics endowments, you need look no further than Dickinson's men's lacrosse program. In 2017, the David W. Webster '88 Men's Lacrosse Fund was established by a diverse pool of donors to support the advancement of Dickinson's men's lacrosse program and to honor Webster, the revered longtime head coach known for his deep connection to players on and off the field.

"[We] had the idea, why don't we start a fund and why not name it after the man who runs the best program in lacrosse in the country?" says Ed Finneran P'18. "So we did."

This past year, we saw the impact of that funding pay off in a huge way, as the men's lacrosse team completed a historic season that culminated in playing in the finals of the NCAA tournament at Gillette Stadium. Despite losing the game, the team—which also boasted eight All-Centennial Conference selections and three All-Americans—showed the power of the kind of sustained investment in excellence that endowed funds provide.

As Coach Webster sees it, the team's historic success was a direct result of this kind of support from alumni and families. "I've heard from so many other college coaches who have found some inspiration with what we've done and the run we had," he explains. "Little schools like Dickinson—who have some incredible young men and families and alumni who support the program—can do things like this."



The Future Burns Bright

With this kind of increased permanent support across more sports, and with new resources supporting all Red Devil student-athletes, the future looks bright for Dickinson athletics. And it's all a product of the broad community support from families and former Red Devils.

“I’m so thankful for the way our alumni and parent donors are stepping up to help take Dickinson athletics to the next level.”

—Celine Cunningham, Director of Athletics



“It’s inspiring to know how much the Dickinson community and alums believe in us and our future, and we’re incredibly thankful for their commitment to our team’s success.”

—Victoria Zerbe '26, women’s basketball



“Studying at Dickinson is a privilege that many cannot enjoy. I promise to pass on the generous support I have received.”

—Michelle Cao '25

After diving into her passions for environmentalism, social justice and technology as a research assistant, watershed organizer with ALLARM and National Science Foundation-funded researcher, Cao is flexing her science-communication skills as a member of the interpretation team at the Grey Towers Forest Service site.



“We’re living proof that scholarship support at Dickinson helps serious thinkers with plans to serve their communities to prepare for lives of leadership.”

—Peter Guma '24

Studying abroad in the U.K., serving as an RA and leading Dickinson’s Russian Club all helped Guma prepare for his next step, teaching English in Uzbekistan as a Fulbright ETA. This fall, he’ll begin an intensive master’s program at Johns Hopkins SAIS.

Change a Life— Change the World

Dickinson Community Rallies to Exceed Goal for Historic Scholarship Campaign



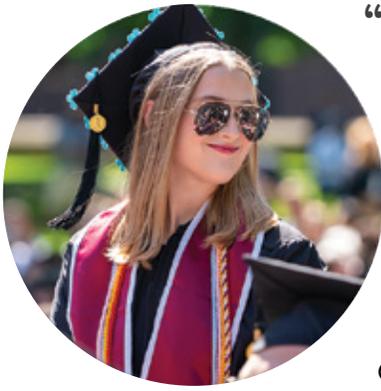
This year, Dickinson completed the largest scholarship fundraising campaign in its history, with more than 5,000 donors joining in the Change a Life—Change the World Scholarship Campaign over the last four years. Together, those donors exceeded our \$75 million goal, with \$78 million given to help provide a scholarship for every Dickinson student who needs one.



The Dickinson Promise

These gifts helped launch the Dickinson Promise, a landmark initiative that will allow Dickinson to offer all domestic students with a family income of \$75,000 or less (Pell Grant-eligible students) financial-aid packages that will allow them to graduate with no student loans.

“This is a tremendous achievement and was accomplished by the entire Dickinson community coming together with a common purpose—to allow as many students as possible to walk through these doors and benefit from the same life-changing education that has touched each of our lives,” said President John E. Jones III ’77, P’11, during a May event celebrating the campaign’s completion. “The success of this campaign is due to the generosity of alumni, families of students past and present, faculty, staff, friends of the college and even our current students. We came together. ... It is these gifts, large and small, that have brought us here and will allow us to truly change lives and therefore change the world.”



“Without your scholarship support, I wouldn’t have these opportunities to engage on campus and abroad. Your generosity has been life-changing.”

—Anna Blackmon ’25

Blackmon built leadership, organizational, communications, research and advocacy skills as a Spanish major with a philosophy minor and as president of the Student Alumni Association, treasurer of the Philosophy Collective, a Philanthropy Fellow, RA and student-translator for migrant workers. She now supports immunization, health care data and hypertension programs at the Global Health Advocacy Incubator, an initiative of the Campaign for Tobacco-Free Kids.

“At Dickinson, I’ve been encouraged to think broadly about difficult issues across disciplinary lines. That breadth, which allowed me to complete majors in both data analytics and history, created a unique perspective for me.”

—Ben Warren ’25

Warren combined his deep historical research with data analysis at Dickinson to uncover racial disparities in housing, complete an internship at the Federal Reserve Bank of Philadelphia and serve as a data-reporting intern with the *Wall Street Journal* team that earned the 2025 Pulitzer Prize in National Reporting. Armed with these experiences, he landed a job as a data reporter with *The Detroit News*, where he’ll continue to use his Dickinson education to merge data analysis and research to uncover the truth.



Only the Beginning

The new Dickinson Promise enables Dickinson to join a small group of fewer than 50 schools in the country able to provide such support. But this is only the start. Over the next several years, we will partner with our donors to raise the income threshold so that the Dickinson Promise can offer a loan-free education to more Dickinson students with financial need.

“We are not done! This is the beginning, not the end. With continued philanthropic support from our community, we will enable even more of our students to graduate without loans in the coming years.”

—President John E. Jones III '77, P'11



CAMPAIGN IMPACT

Dickinson Promise:

Your gifts enabled the college to launch the Dickinson Promise, which will offer loan-free financial-aid packages to every admitted domestic student with a family income of \$75,000 or less.

**\$78M RAISED,
SURPASSING OUR GOAL**

**150+
SCHOLARSHIP FUNDS
CREATED**

1,800 STUDENTS
supported by scholarships
and grants each year

5,105 DONORS



A HOME FOR Every Dickinsonian

▶ **The John M. Paz '78 Alumni & Family Center Redefines How Dickinson Welcomes Alumni and Family to Campus in Its First Year**

Since opening its doors in spring 2024, the John M. Paz '78 Alumni & Family Center has greatly elevated the way Dickinson welcomes alumni back to campus and offers families a space to call their own. A hub for college-hosted social, networking and educational opportunities as well as alumni-managed mini reunions, the Paz Center hosted over 225 events and meetings, including its first alumni wedding, in its first year.

“Everything was beautiful,” says Joe Winberry ’79, who became the first Dickinsonian to celebrate his wedding at the Paz Center when he tied the knot with Erin Anderson this summer. “We couldn’t have asked for a better day.”

But the events the Paz Center has hosted haven’t just been beautiful—they’ve also been impactful. Burgess Institute executives in residence, like Ted Kohlen ’00, CEO of Park & Battery, have imparted business knowledge to students there. Red Devil alumni, like the over 50 former women’s soccer players who gathered there last fall, celebrated the history of their sport or affinity group at the college. After the successful completion of the Change a Life—Change the World Scholarship Campaign, hundreds of students, faculty, alumni and families gathered at the Paz Center to celebrate the life-changing impact of scholarship gifts.

“The Paz Center has quickly become a huge resource for Dickinson,” says President John E. Jones III ’77, P’11. “The ability to bring alumni together back on campus in such a premier space is crucial to building powerful ties among our alumni and between alumni and the college.”

The Paz Center has also played a crucial role in bringing alumni and families back by offering them a true campus home. Since the center opened its doors, its suites have been booked by more than 375 parents and alumni. Whether they’re Dickinsonians returning for reunions or parents coming to see their student-athletes compete, Paz guests have been consistently effusive about the amenities there.

“It’s a perfect place to stay, with a wonderful staff, beautiful accommodations and a great workspace,” says Tom Hare ’78, P’22, P’25, who together with his wife, Judianne, stayed at the Paz numerous times last year when coming to campus to watch their daughter, Charlotte, play soccer. “Everything you need is in one location, and it feels like home.”

Harriet Marcus Lehman ’72 and Mark Lehman ’71, who travel to Carlisle several times each year to attend special events, agree.

“The rooms are spacious, modern, clean and comfortable, and each has an en suite bathroom,” Harriet says. “The staff at the center met all of our needs and was always just a text away, should we need something. We cannot wait to return!”





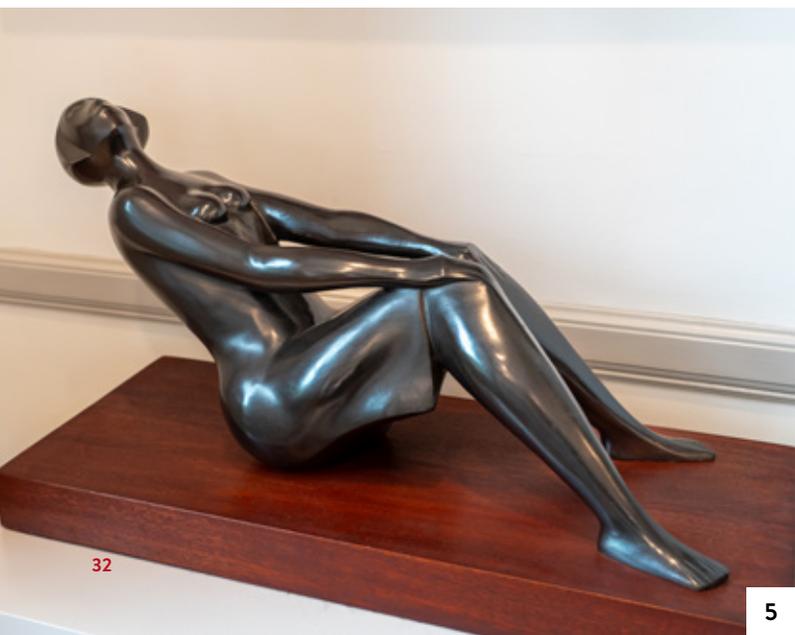
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- 1: *Dog*, 1993, bronze, by Fernando Botero.
- 2: *Homestake*, 2001, bronze with oxide and heated paint patinas, by Deborah Butterfield.
- 3: *La Lune*, 1987, glass tile, mirror tile, Niki de Saint Phalle.
- 4: *Snake Mirror*, 1998, wall relief, stained wood, mirrored glass, Murano glass and mirrored glass inlays, by Niki de Saint Phalle.
- 5: *Reclining Woman*, bronze, Elizabeth Catlett.
- 6: *Six Foot Leaping Hare on Empire State*, 2002, bronze, Barry Flanagan.

Artful Accommodations

Thanks to the generosity of Sam Rose '58, Paz Center visitors last year also found plenty of beauty in the new alumni and family center. Donating pieces from his extensive art collection, Rose has given Dickinson many works from important figures in modern art history, which now can be found inside and outside the Paz Center.

“Many of these engaging pieces add to the vibrancy and intrigue of one of the busiest corners of campus and the Carlisle community,” notes Carlo Robustelli, vice president for college advancement, of the corner of Carlisle’s High and West streets, where the Paz Center stands. “The artworks also invite curiosity and reflection, functioning as a sign of our commitment to the liberal arts and lifelong learning.”

Many of the works explore themes of social justice and environmentalism. These are causes of great concern to Rose, who funds Dickinson educations for cohorts of underrepresented students each year and also promotes sustainability education and advocacy through Dickinson’s Rose-Walters Prize for Environmental Activism.

As President John E. Jones III '77, P'11 notes, by gifting works to Dickinson that explore these themes in powerful ways, Rose provides students, faculty and alumni with fresh views of some of the most important topics of our time.

“Once again, our college has benefited from Sam Rose’s boundless dedication and generosity. Sam has an uncanny knack for acquiring eclectic, beautiful and rare pieces of art. We are honored to receive and proudly display this magnificent collection, and enormously grateful to our outstanding alumnus.”

—President
John E. Jones III '77, P'11



DEAR DICKINSONIANS,

Last fiscal year was a landmark one for the college. Thanks to our partnership with more than 6,000 donors like you, we raised \$68 million (including estate gifts) toward enhancing the Dickinson experience. With \$13.4 million of that committed to the endowment, the impact of this record year for philanthropy at Dickinson will last well beyond 2025.

This is because we are deeply committed to being responsible stewards of your investment in the future. By achieving endowment returns that outpace inflation and by maintaining a balanced budget, we safeguard your gifts, allowing us to innovate rather than merely responding to challenges. This partnership positions Dickinson to fulfill its historic commitment to a transformative liberal-arts education. Philanthropic partnerships are critical to our future success.

Our endowment, now valued at more than \$720 million, empowers us to advance academics, athletics, internships and new affordability initiatives like the Dickinson Promise, which makes a loan-free education possible for domestic students with family incomes below \$75,000. It is only your support that makes these achievements possible, ensuring Dickinson remains a beacon of academic excellence, innovation and opportunity.

While the numbers in this report reflect the strength of your investment, the true measure of your impact lies in the lives you touch. The stories within these pages showcase students whose futures you've transformed and the effects of their engagement with the wider world. **Your giving is not just shaping Dickinson—it's shaping a better tomorrow and a better world.**

Sincerely,



Carlo Robustelli

Vice President for College Advancement



To learn more about the profound difference you're making, please reach out to me at 800-543-3809 or donorrelations@dickinson.edu. On behalf of our entire community, thank you for your unwavering commitment to Dickinson, our students and the future they will shape for all of us.

DICKINSON CELEBRATES THESE RECENTLY ESTABLISHED FUNDS:

- Anderson Langer '88 Bologna Study Abroad Scholarship
- Andriadis-Adamsons Fund for Engaged Discourse
- Ann and Bob Kline Emily Dickinson Collection
- Biddle Field Athletic Scoreboard Project
- Bruce A. Fontanella '71 Scholarship
- Cindy Stites '77 and Don Nagle '76 Internship Fund
- Col. Catherine Erviti Rebhun '80 Scholarship
- Dale and Ellen Zeigler Family Scholarship
- D'Amore Rogers Archaeology Fund
- Dance Professional-in-Residence Fund
- Diane '73 and Stephen '71 French Scholarship
- Dickinson Farm Community Engagement Fund
- Dickinson Farm Greenhouse Fund
- Dickinson Farm Wellness Fund
- Edward A. Fedok '67 Family Scholarship
- Elaine M. Brown '78 Scholarship
- Emily R. King Endowment
- Eric Krumm '92 Scholarship
- Fedorovich Music Fund
- Gene S. Silverblatt '77 Contemplative Religious Traditions and East Asian Religions Fund
- George Craig Freas and Nancy J. Cliff '71 Scholarship
- Gordon Family Fund for the Burgess Institute
- Graebner DeBold Fund
- Hare Family Red Devils Baseball and Softball Fund

- Hare Family Soccer Field Maintenance Fund
- Harley Spector Faculty Support Fund
- John M. Paz '78 Alumni & Family Center Outdoor Kitchen Fund
- Jones Family Sociology Fund
- Lisa Bonner Wallis '78 Scholarship
- Marc '65 and Eva Stern Scholarship
- Marc and Eva Stern Foundation Fund for the Burgess Institute
- Matthew J. Sheehan '05 Student-Faculty Research Fund
- Middle East Programmatic Fund
- R. David Crouch and Rebecca Hammell Scholarship
- Robert H. Stewart Class of 1927 Fund
- Ronald Friedman '65 & Susan Friedman Scholarship
- Samuel G. Rose '58 Art Collection Fund
- Samuel G. Rose '58 Gardens Fund
- Snyder Family Scholarship
- Sorett Symposium Fund
- Stewart N. and Irene L. Rosier Scholarship
- Neil B. Weissman Chair in the Liberal Arts
- Theodore J. Kohnen Jr. '00 Fund for the Burgess Institute
- Vince '80 and Mimi Sheehy Scholarship Cohort
- William G. '71 and Elke F. Durden Faculty Seminar

To learn more about the effects of your philanthropic giving, please contact our donor engagement office at 800-543-3809 or donorrelations@dickinson.edu.



THANK YOU!

Dickinson

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Dickinson College, P.O. Box 1773
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