

St. Vincent de Paul Church

Campaign for Ss. James and John School

1. This school is an important part of our ministry.

- ✓ Schools are how we can help best, because it something we know how to do particularly well. We've been doing it over 150 years. Here at St. Vincent's we used to have a school of our own, but for the past 30 we've been co-sponsoring St. James and John.
- ✓ This school has 266 kids, over 85% of whom qualify for the federal free lunch program. It's the only Catholic school in African-American East Baltimore.
- ✓ We co-sponsor the school with four other parishes. But St. Ignatius also sponsors two other schools where they have the funding lead, and the other three (St Francis Xavier, St. Wenceslaus, and St. Ann) have trouble paying even their parish bills, so we are the prime funders of St. James and John.
- ✓ Our kids succeed. We don't have the staff to track our graduates over a lifetime the way college alumni offices do, but we know that over 90% of our graduates go on to Catholic high schools or City-Wide high schools (the elite public schools like City, Poly and Western). We have been turning kids from very poor families into solid middle-class citizens with solid Christian values for a century and a half, and we're still good at it.

2. The parents pay half the cost.

- ✓ The tuition is \$5,000, but only a few can afford to pay that much. We give a lot of financial aid based on need. Some pay more and some pay less, depending on their income, but the average amount paid by the parents is \$2500, almost exactly half the cost. When you consider that even a family on welfare has to pay \$160/Mo., and they do, you know these families really want their kids to have a better shot at life than they did.

3. The other half was supposed to come from the parishes, the archdiocese, and the community annually, but this never worked completely and is now stretched to its breaking point.

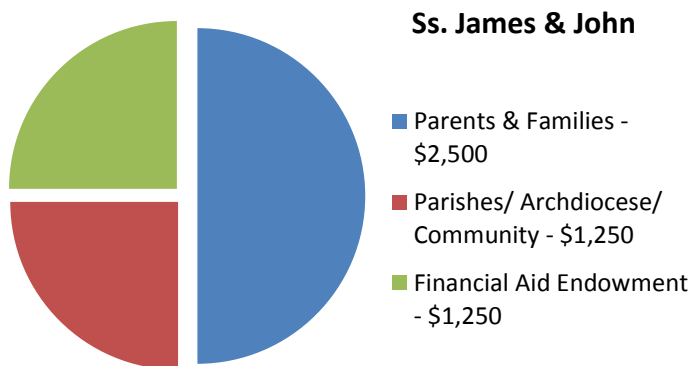
- ✓ We at St. Vincent's have put up substantial money from our collections (c. \$20K), from our rebate from the Archbishop's Annual Appeal, (c.\$25K) and our annual appeal for the school (c.\$50K). The Shehan Scholarship fund gives us almost \$100K, Partners in Excellence (corporate funding) has given us as much as \$400K in the past, but they are now down to \$200K, and the Archdiocese even puts in a little money of its own.
- ✓ This has still left us \$200K to \$300K per year short. We have dealt with this by not reimbursing the Archdiocese for health insurance bills for our employees, and by not paying other archdiocesan bills. This has worked so far, but has limited life.

4. To be healthy in the long run, we need to split the financing three ways: One half from the parents, one quarter from parishes, archdiocese, and the community, and one quarter from the Financial Aid Endowment.

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- ✓ If parents pay \$2,500, and parishes et al. raise \$1,250 each year (a doable goal), then we need \$1,250 per child each year in endowed financial aid to break even.



- ✓ To produce \$1,250 per year, a corpus of \$25,000 is needed.
- ✓ For a school of 266-275 students, this comes to a total of about \$7 million in Financial Aid endowment.

5. We need to raise \$6M to fund this endowment, and we're already more than halfway there.

- ✓ From various gifts over the years, many of them from St. Vincent's parishioners, we already have the first \$1M. That leaves us \$6M to raise.
- ✓ The Archdiocese has agreed to let us run a campaign for this fund instead of participating in their consolidated capital campaign.
- ✓ Mary Catherine Bunting has pledged \$3M towards our goal.
- ✓ We are approaching some potential sources of major funding outside the parish with the hope of raising another \$2M.

6. We need to raise \$1 million from our parish in this campaign.

- ✓ That sounds like an awful lot of money, but it begins to make a lot of sense if you consider it on a per student basis:
 - His or her education costs \$5,000. Families put up \$2,500. Annual fundraising brings in \$1,250. That leaves \$1,250 that needs to come from the Financial Aid Endowment. Cathy's gift puts up half of that, \$625. Now if we have a donor whose gift will bring in the last \$625 per year, we're in business.

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- To bring in \$625 per year, we need to have a corpus of \$12,500, assuming about a 5% return on investment after allowing for inflation. In other words, each \$12,500 gift will endow a scholarship in perpetuity. We can create a named fund in the endowment, and tell one child each year that their education is being funded by this gift.
- With the endowment we started with and the major gifts we are pursuing outside the parish, we can cover all but about 80 of our kids. If our parish can produce 80 times \$12,500, or \$1M, we will have reached sustainability.

7. We are asking you to be a part of this Campaign.

- ✓ Everyone in the parish is being asked to participate in this Campaign, and a large percentage of our people will respond generously, as they always have. But not all will have the means to sponsor a whole scholarship. Many will. After all, \$12,500 over five years is only \$2,500 per year, or a little over \$200 per month. But for many others, this just will not be possible, especially in this economy.
- ✓ We are asking you to consider making a sacrificial gift which will help us reach our parish goal of \$1 million. Your contribution would be payable over five years in whatever manner works best for you. It would even be possible to make this a testamentary gift in whole or in part, with some given now and some left in your will to complete the gift.
- ✓ Whatever gift you make will be added to the corpus of the Ss. James & John Financial Aid Endowment. It will never be spent. In fact, by law it cannot be spent. It will be invested in perpetuity with the Catholic Community Foundation. The spendable interest (about 5%) will be awarded each year to help a family pay the tuition for their child. Income and gain over this amount will be added back to the corpus of the Fund to cover inflation, so that the spending power of your gift will be maintained over time.
- ✓ Should the school ever be closed (God forbid), the spendable interest will be used to help a family pay tuition in some other Catholic school in Baltimore City, as provided in the legally binding agreement establishing the Endowment. No part of your gift can ever be used for any other purpose.
- ✓ We do not claim to be all-knowing. Only you know what is possible for you. If all you can do is a single scholarship, or even a part of scholarship, please don't feel any pressure to do more. Whatever you give, we still love you. Even if you don't give, we still love you.
- ✓ We do want to complete this phase of the Campaign by the end of May. In June we will be beginning the general campaign with a big parish presentations, and we want to be able to tell them at that time that the first x number of parishioners have already pledged the first y dollars, in the hope that such encouraging news will make people feel that this is a doable thing that they would want to be a part of.

8. Thank You!

- ✓ Whatever you can do, may God bless you for it.