



# YEAR IN REVIEW

2020-2021



THE OHIO FOUNDATION  
*of*  
INDEPENDENT COLLEGES

*a year in review*

# WHERE WE ARE NOW

Over the last seven decades, The Ohio Foundation of Independent Colleges' mission has been to connect corporate Ohio to students and graduates from 33 of Ohio's finest independent colleges and universities - last year demanded the strongest case for support yet. With the start of the global pandemic in 2020 came questions around the true need for higher education, and rapid swings in corporate recruitment. Businesses were required to adapt their recruitment strategies to attract top talent in a highly competitive, "power to the employee" environment.

Now more than ever, OFIC believes all students who enroll at one of our 33-member campuses deserve the opportunity to complete their college education. Every day we connect and partner with corporations and foundations to make this dream possible by helping to keep education affordable through scholarships, internships, and career opportunities. Our goal is to facilitate an exceptional appreciation of the value of independent higher education and its impact on Ohio's citizens, economy, and culture.

## \$2 BILLION ANNUAL ECONOMIC IMPACT

Ohio's independent colleges and universities are annually affecting the state of Ohio in a \$2 billion way. Already known for their quality programs, liberal arts curriculums, and commitment to lifelong learning, OFIC campuses are reporting their economic impact on Ohio's economy with an Economic Impact Study (EIS).

**READ THE FULL STUDY: [OFIC.ORG/IMPACT](https://ofic.org/impact)**

## TRANSFER PATHWAYS

The Council of Independent Colleges (CIC) and OFIC launched an Ohio Consortium for Transfer Pathways to the Liberal Arts, made possible through a \$400,000 grant from the Teagle Foundation and Arthur Vining Davis Foundations. The new project connects 14 independent colleges and universities and 11 community colleges in Ohio to initially establish three pathways to a baccalaureate degree in biology, English, and psychology for students at community colleges.

**LEARN MORE: [OFIC.ORG/TRANSFER-PATHWAYS](https://ofic.org/transfer-pathways)**



## HEAR FROM AN OFIC STUDENT SCHOLAR

“

As someone who is the first in their family to complete a bachelor's degree in the U.S., a fully funded liberal arts education has opened so many doors for my future.

”

**RODABA RAHIM, KENYON COLLEGE '22  
HOMETOWN: COLUMBUS, OH**



2020-2021

# THE NUMBERS

Reported on a cash basis; audited figures as of  
June 30, 2021.



## ENDOWMENT MARKET VALUE:

2020 - \$5,386,052

2021 - \$7,311,952



# \$4,698,813

*120% Campaign Attainment*

# 1,419

*Scholarships Awarded*

- 659 - Ohio Scholars Program
- 760 - Scholarship Management Resources and OFIC Managed Scholarships

## INCOME DESIGNATIONS

ANNUAL SCHOLARSHIP PROGRAM	\$3,875,371
ENDOWED SCHOLARSHIPS	\$15,400
ENDOWED SCHOLARSHIP EARNINGS	\$228,078
UNDESIGNATED SUPPORT	\$346,652
MEMBER-CAMPUS DESIGNATED SUPPORT	\$15,500
REBATE PROGRAM	\$190,812
EVENTS & PROGRAM SPONSORSHIPS	\$27,000
<b>TOTAL</b>	<b>\$4,698,813</b>

## SOURCES OF INCOME

DONOR  
COUNTDOLLAR  
AMOUNT

CORPORATIONS	163	\$2,147,237
CORPORATE FOUNDATIONS	30	\$676,472
PRIVATE FOUNDATIONS	64	\$1,580,607
INDIVIDUALS	39	\$63,907
ENDOWMENT FUNDS	32	\$230,591
<b>TOTAL</b>	<b>328</b>	<b>\$4,698,813</b>