



# Advancing Philanthropic Support for Public Education

The Public Higher Education Endowment Incentive Program Report 2023





# An Investment in the Commonwealth

For public education to thrive, it needs strong public support. At the University of Massachusetts, that support is growing thanks to the steadfast dedication of our Governor and the bipartisan commitment of our Legislature.

Since 1997, the Public Higher Education Endowment Incentive Program has been a durable cornerstone of support that has transformed philanthropic giving across the university community. The opportunity to enhance their gifts has encouraged thousands of donors to donate more than \$154 million to the university, leveraging \$84 million in state matching funds.

Thanks to the investment management team at the University of Massachusetts Foundation, these endowed funds have now grown to more than \$479 million.

## In FY2023 alone:

- 42 percent of state matching funds were allocated to student support
- Endowment funds matched by the PHEEIP provided more than half of the \$9.6 million the foundation distributed for student aid
- More than 220 donors across the five campuses received a match from the PHEEIP

## WHAT IS THE PHEEIP?

In 1996, the Massachusetts Legislature established the Public Higher Education Endowment Incentive Program (PHEEIP). Under the program, the Commonwealth of Massachusetts contributes \$1 in appropriated state matching funds for every \$2 raised from private donors to support endowment gifts.

Together, the generosity of private donors and public support for state matching funds, combined with investments, have contributed one-third of the university's total endowment.

*"The PHEEIP contributed \$10 million in public funds to UMass last year, building on prior year contributions, which have generated more than \$154 million in private support over nearly three decades. Every one of those supporters, whether they're giving \$15 or \$15 million, is integral to the University of Massachusetts mission. These contributions are cherished, and we are all fully committed to the well-managed stewardship of them."*

- Marty Meehan

President, The University of Massachusetts





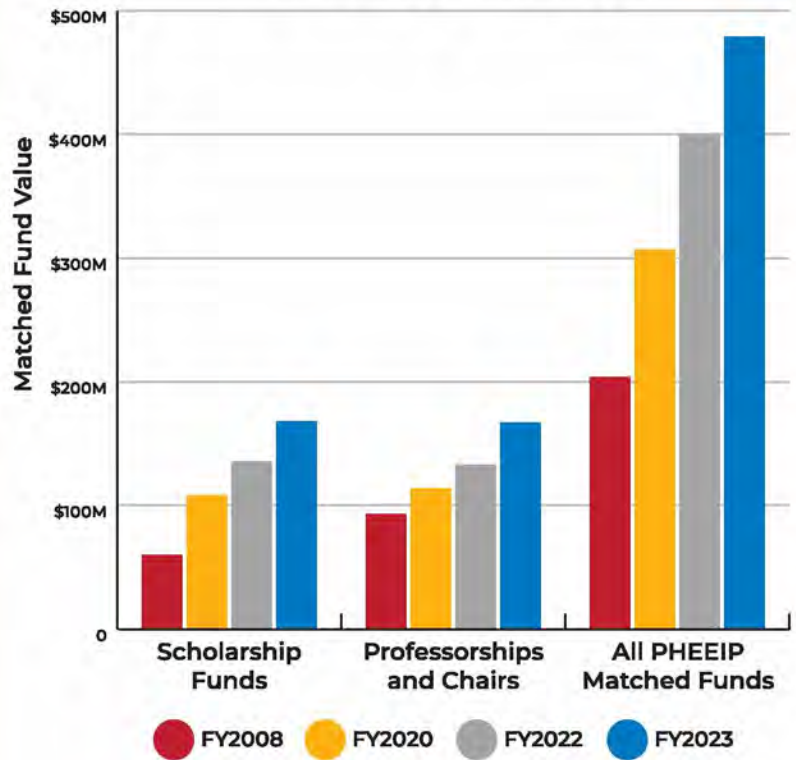
# Allocation Strategy and Impact

Funds from the PHEEIP for UMass are divided among the campuses according to a percentage equal to their share of endowment assets held at the UMass Foundation. This provides each campus with a powerful tool throughout the year to encourage donors to build the university's endowment. As a result, the value of endowed funds matched for a range of university purposes has increased significantly since 2008.

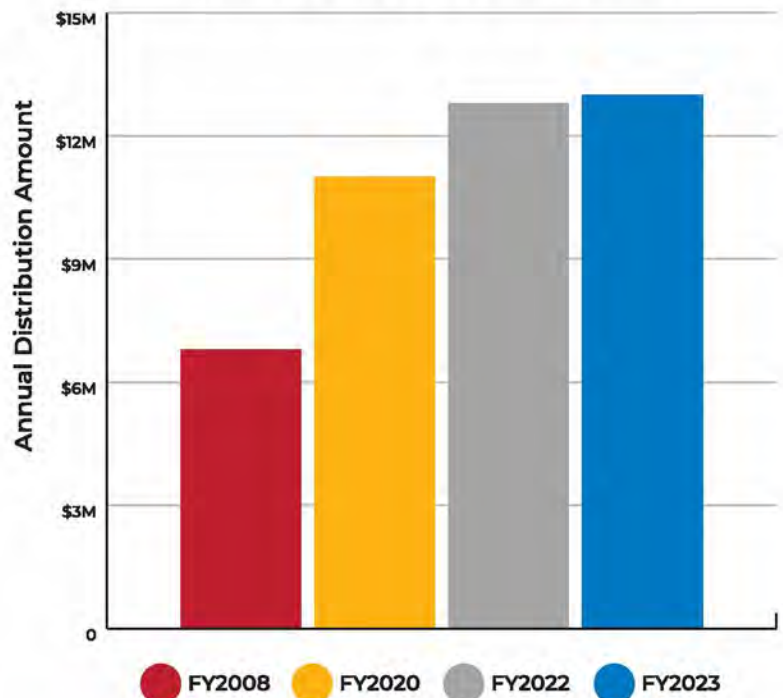
More than one quarter of the foundation's total endowment is now designated for student financial aid, increasing access and minimizing the financial burden for many of the more than 74,000 students who enroll across our five campuses each year. In 2023, donors directed a higher percentage of their gifts to funds for student aid than in the prior fiscal year.

Last year, UMass in-state students received 81% of university-generated financial aid. Those who graduate, roughly 20,000 annually, go on to join the ranks of nearly 330,000 alumni who call the Commonwealth home and who make our culture and communities more vibrant.

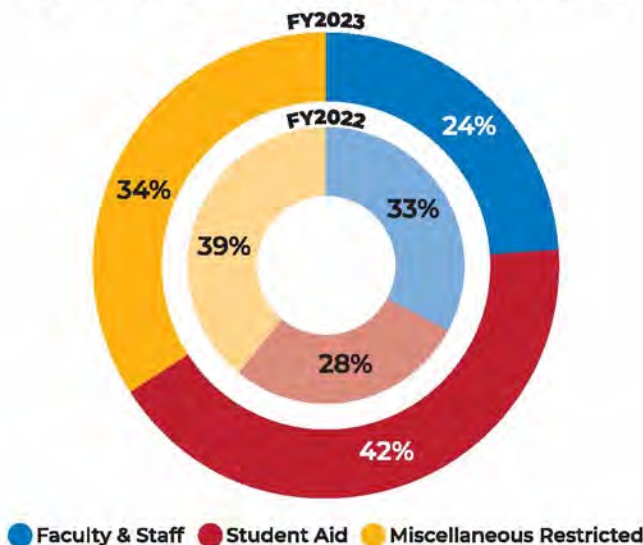
## Growth by Fund Type



## PHEEIP Matched Funds Distribution to Campuses



## PHEEIP Matched Gift Allocation



# Serving Our Country, Serving Patients: Cox Nurtures Future Generations of Medical Students at UMass Chan



Dr. Gerry Cox, alongside his son, celebrates his 40th UMass Chan reunion in May 2023, during which Gerry received the Distinguished Alumni Award.

For 40 years, Gerard R. (Gerry) Cox, MD’83, MHA, has built a distinguished medical career rooted in government and military service, including his current leadership role in the Veterans Health Administration (VHA). Now, Dr. Cox is building a legacy in medical education through a scholarship he funded with his wife, Catherine W. Cox, RN, PhD, to benefit students at UMass Chan Medical School.

Dr. Cox spent more than 30 years as a U.S. Navy medical officer before joining the VHA, serving in a series of hospital leadership roles with increasingly complex responsibilities. He also served as a White House physician for Presidents William J. Clinton and George W. Bush.

Dr. Cox is impressed with how far the medical school has come since he was a student.

“UMass is a very different place now,” he said. “The campus is covered with education and research facilities, and it’s built a national reputation for turning out well-trained physicians, many of whom go into primary care.”

In honor of his recent class reunion, he and Catherine decided to endow a scholarship.

“I had the benefit of attending UMass on a U.S. Navy Health Professions Scholarship, and graduated debt-free,” Dr. Cox said. “Knowing that scholarships help relieve the financial pressure of a medical education, we’re happy to give back to deserving students so they can focus more on learning.”

Importantly, the value of this scholarship will be amplified thanks to the state matching gift program, bringing even more financial assistance to medical students.

## About UMass Chan Medical School

- Voted a Boston Globe Top Place to Work two years in a row
- #1 in New England for primary care education
- \$300M+ in annual research funding
- Eco-friendly 350,000 sq. ft. research and education building opening in 2024
- Home to pivotal advances in HIV, cancer, diabetes, and infectious disease
- 2006 Nobel Prize recipient: UMass Chan professor Craig C. Mello, PhD



# Exploring Pressing Societal Issues at UMass Amherst



Since 2018, the Department of History in the College of Humanities and Fine Arts at UMass Amherst has hosted the Feinberg Family Lecture Series, a bi-annual event that focuses on a contemporary public policy or social issue in historical perspective and features a wide variety of events, from lectures and exhibitions, to performances, panel discussions, and films. Each topic brings the department into partnership with academic leaders and community organizations to give a well-rounded view. The goal is to expose Humanities and Fine Arts students to topics of clear and compelling concern and expand their understanding of how these issues have shaped our modern society.

Thanks to the generosity of Kenneth Feinberg '67, '02H and associates, as well as matching PHEEIP funds, students have been able to learn more about some of the most complex problems our world faces, including climate change, mass incarceration in the U.S., immigration in the modern Americas, and revolutionary ideology in the past and present.

Mr. Feinberg, a renowned attorney and one of the nation's leading mediators of legal disputes, has long supported teaching and research at UMass Amherst. He previously donated his legal and public policy papers and a collection of classical music programs to the university's Robert S. Cox Special Collections and University Archives Research Center. Mr. & Mrs. Feinberg have since established a new endowment for Hillel that they hope will inspire additional gifts.

## About UMass Amherst

- Largest public research university in New England
- 110 undergraduate majors and 127 graduate programs
- 5/5 stars Best of the Best LGBTQ-friendly colleges
- Generated record \$2.9B in annual economic impact activity in FY22
- Gold Star rating for sustainability since 2011

# \$3M Gift to Name, Endow Directorship of UMass Boston's Gastón Institute

An anonymous donor pledged \$3 million this spring to endow the directorship of UMass Boston's Mauricio Gastón Institute for Latino Community Development and Public Policy.

Once fully endowed, the directorship fund will provide annual salary support for the Gastón Institute's director in perpetuity, bestowing the prestige of a named position on the holder and establishing an enduring financial foundation for the institute. Established at UMass Boston by the Massachusetts State legislature in 1989, and currently led by Lorna Rivera, associate professor of women's/gender studies and Latino studies, the institute informs policymakers about issues vital to the state's growing Latino community and provides the information and analysis necessary for effective public policy development.

The donor was already compelled by the mission of UMass Boston and the work of the Gastón Institute, and the Public Higher Education Endowment Incentive Program served as an additional incentive for the donor, who was eager to seize the opportunity to expand the impact of his gift. With a commitment from the donor to fully fund the endowment in as little as three years, the center will be poised to attract top-tier leadership candidates capable of doing landmark work on behalf of UMass Boston and the Commonwealth.

## About UMass Boston

- Most diverse university in New England
- Opening the new 250,000 sq. ft. landscaped quadrangle this spring to promote community, sustainability, and wellness on campus
- 9th largest nursing school in the U.S.
- Graduate programs ranked among best in the country by *U.S. News & World Report*
- Launched country's first Green Chemistry Ph.D. program in 2004



## Force of PHEEIP at UMB

- In FY23, matching funds from the PHEEIP were applied to 31 gifts and pledges, increasing available funding by an additional \$1.8 million applied across scholarships, research, and other academic enrichment opportunities.
- PHEEIP funding incentivized new philanthropic activity for donors focused on providing specific support to BIPOC students. The George Floyd Honorary Scholarship Fund was one of many funds through which donors furthered our mission of educational access.



# Honoring a Trusted Colleague and STEM Education at UMass Dartmouth



To honor their colleague's retirement, faculty and staff of the UMass Dartmouth College of Engineering surprised Karen Payton by creating a scholarship in 2021 to mark her more than 30-year career in the electrical and computer engineering department.

"I was flattered and so honored," said Payton, who was a long-standing donor through the payroll deduction program. "It was important to me to find a way to fully endow this scholarship so that I would be able to support many more students over time."

Payton's fellow faculty member John Buck reached out to former students and colleagues for additional contributions to grow Payton's scholarship from current use to endowment. This fiscal year, thanks to a contribution from Payton and matching PHEEIP funds, the Karen L. Payton Scholarship became fully endowed.

The scholarship supports an electrical and computer engineering major who is a member of the Society of Women Engineers.

"As women engineers, we are sometimes the only female in a class of 30 men," Payton said. "I want to encourage more women to study engineering and help to remove some of the financial obstacles."

So many students need a little extra support, especially first-generation students, to get from point A to point B. I want to do anything I can to help them be successful."

## About UMass Dartmouth

- #2 for social mobility in Massachusetts
- 57% of students are first-generation
- Top 25% of online Bachelor's programs nationwide
- \$82M active research portfolio focused on critical issues to the regional economy and health, including renewable energy, sustainability, cybersecurity, and marine technology
- Generates \$618M in economic activity, supporting 3,000 external jobs

# At UMass Lowell, Wu Honors Family, Helps Support Engineering Students



Henry Wu '92 admired his mother, Amei Hsu, who, while working as a hospital nurse, saw an opportunity and became a mechanical engineer when she opened a small machine shop in Taiwan. Wu had that same bold spirit when, as a young man, he embarked for the University of Lowell, a predecessor to UMass Lowell.

It was his first international trip. He arrived in Lowell with no support system, except an uncle he had never met miles away. But he thrived and earned a master's degree in electrical engineering.

"At UMass Lowell, I found my self-confidence," Wu says.

Today, Wu is the technical director at Broadcom Inc. in San Jose, California, a company that designs, develops, and supplies semiconductor and infrastructure software. Wu designed the high-bandwidth network switching chip that connects and switches data between computer systems and data center servers—an application that affects many aspects of daily life from Internet shopping to banking, businesses, town infrastructure, and schools.

In 2022, through his family's JJW Family Foundation, Wu established the Chinlin Wu Scholarship Endowment Fund for electrical engineering students to honor his father, the late Chinlin Wu, a mechanical engineer. Then, in 2023, to honor his mother, Wu established the Amei Hsu Scholarship Fund for students pursuing an engineering degree, with a first preference for UMass Lowell Society of Women Engineers members. Both endowments received state matching money, which increased their impact.

Wu says he hopes the scholarships help students "to keep walking in the direction that will help human society grow."

## About UMass Lowell

- Named #1 Public University in Massachusetts by the *Wall Street Journal*
- #1 sustainable university in Massachusetts
- National HEED Award for commitment to diversity and inclusion
- \$95M funding for research activity
- Top 200 research universities in the U.S.





# University of Massachusetts

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Amherst



UMass Chan



Lowell



Boston



Dartmouth







Mt. Ida Campus of UMass Amherst | 100 Carlson Avenue, Building 12, Newton, MA 02459

[info@umassfoundation.org](mailto:info@umassfoundation.org)