

# PROMISE FUND 101

The purpose of the St. Alban's Promise Fund is to make the St. Alban's education the best it can possibly be for our deserving students. This important annual fundraiser supports every aspect of the school's operations; from financial aid to faculty salaries and professional development to the academic and extracurricular activities to the maintenance of buildings and grounds. The Promise Fund is one of only two fundraisers that parents support each year (the other being TTT in April).

## **WHAT IS THE ST. ALBAN'S PROMISE FUND?**

Each year parents, alumni, parents of alumni, and friends are asked to make charitable gifts to St. Alban's Promise Fund. These contributions supplement tuition income and enable the school to meet its annual operating expenses. The 2015-16 Promise Fund goal of \$75,000 comprises approximately 4% of the operating budget.

Tuition covers only 85% of the actual cost of a student's education at St. Alban's. That's right! Current cost to operate our program is about \$7,800 per student. Thus, every St. Alban's student benefits from gifts to the Promise Fund and receives a hidden financial aid award of approximately \$1,200. This amount is the difference between tuition (\$6,600) and the true cost of educating each student (\$7,800).

The Promise Fund Drive runs from June 1st through May 31st (our fiscal year).

## **WHERE DOES THE PROMISE FUND MONEY GO?**

The Promise fund directly supports the essentials and the extras and provides the margin of excellence that we all associate with St. Alban's faculty, program, and facilities. Money raised in the Promise Fund goes toward funding technological advances, enrichment subjects, new curriculum and professional development for faculty and staff.

## **WHY NOT JUST RAISE TUITION TO COVER EXPENSES?**

Charging the "full" tuition would put a St. Alban's education out of the reach of many qualified students and would create a very homogeneous population. The diversity represented by the student body is an important aspect of the St. Alban's community that the school values and seeks to preserve. In order to continue to provide opportunity for students from many different cultural, social, and economic backgrounds, it is necessary to find a fair way to counter increasing costs without significantly raising the tuition. Voluntary giving to the Promise Fund is an equitable way to counter rising educational costs and, unlike tuition payments, it is tax-deductible.

## **THE CASE FOR 100% PARENT PARTICIPATION**

The entire St. Alban's community supports the Promise Fund. Faculty and staff are the first to give to the Promise Fund each year and have an excellent tradition of almost 100% participation. The School Board also wholeheartedly supports the Promise Fund with 100% participation.

Because every family and every child is an important part of our school community, the expectations are that every family will make a gift to the Promise Fund. There is strength in numbers - many gifts add up to a large sum each year and every gift counts! A high participation rate is a symbol of maturity and credibility - and it displays community loyalty.

## **HOW CAN I GIVE TO THE PROMISE FUND?**

Annual gifts range from \$25 up to \$7,500 and every family is encouraged, and expected, to give to the best of their ability. The education of your children is very important and we hope that you will put St. Alban's at the top of your giving portfolio.

Families may make a one time gift by cash, check or credit card (Visa/Mastercard/Discover) or they may make a pledge to be paid out over 9 or 10 months (August/September - May). For reference, here are some gifts distributed over a 10 month pledge:

\$1,000 (Leadership Circle) = \$100 per month  
\$500 (Partner in Education) = \$50 per month  
\$250 (Patron) = \$25 per month  
\$100 (Friend) = \$10 per month

## **WHAT IS THE LEADERSHIP CIRCLE?**

The Leadership Circle is a donor giving level that includes anyone who makes a gift of \$1,000 or above in that school year. All givers in the leadership circle are invited to a special thank you recognition party to be held in the spring.

## **WHY SHOULD I GIVE TO THE PROMISE FUND?**

First, participating in the Promise Fund to the best of your ability is one of the most meaningful ways to show support for the St. Alban's community and the faculty and staff who make a difference to your child.

Second, the Promise Fund ensures quality in all that St. Alban's is and does. It secures the current educational experience that we as alumni, parents, and friends of St. Alban's have come to value and respect. St. Alban's students deserve the best education that we can provide.

Generations of families offering their financial support have helped shape the St. Alban's we know today. We hope you will help us carry on that responsibility and ensure the quality of a St. Alban's education for our current students as well as those to come.