



## Investing in Our Students: **A Case for Scholarship Support**



If I had to express the value of scholarships in one word, that word would be “empowerment.”

Access to higher education empowers individuals to attain a greater standard of living and accomplishment. When you give a scholarship to an undergraduate who is the first person in his or her family to go to college, you raise the future economic trajectory of an entire family. And when you make it possible for an MBA student to attend Stern, you empower that person to combine his or her experience with one of the most effective graduate business educations on the planet.

Generous support empowers students to make the most of a Stern education. It gives them the financial freedom to take part in an international MBA experience, write an honors thesis, attend extracurricular events, and build lifelong friendships and networks that will enable them to give back to their alma mater, creating similar opportunities for future generations.

Having additional scholarships will transform the lives of the recipients and significantly enhance NYU Stern. Through generous support of the Momentum Campaign, you have an opportunity to make an enormous impact on individual students and their families; on Stern; and, through the powerful business education we offer, on our city, the country, and the world. Thank you for your support for Stern.

With all good wishes,

Peter Henry  
Dean

**NYU Stern** offers one of the most powerful business educations in the world: Our global curriculum is unmatched in quality and scale, and our access to the business and thought leaders who work just minutes away from our campus in the heart of New York City’s Greenwich Village is unsurpassed. Stern is consistently ranked among the top business schools in the world by publications such as *U.S. News & World Report* and *The Economist*.

The young men and women who walk through our doors leave transformed. Whether they come here as undergraduates, or for MBAs, PhDs, or executive education, our students leave Stern with a set of cutting-edge tools for creating value and a heightened awareness of the power of business to be a force for good in the world. The more than 100,000 men and women who make up our alumni community reside in 125 countries, where they successfully apply their Stern education in startups, major corporations, nonprofits, and governments.

Stern was founded by New Yorkers who believed in the potential of students — not their privilege — and we have never lost sight of that value. NYU recently launched the Momentum Campaign, an ambitious effort to raise \$1 billion exclusively for student scholarships — something truly extraordinary in the world of higher education. Stern’s portion of this overall goal will be dedicated to scholarships for undergraduate and MBA students.

We ask you for help in ensuring that Stern can continue to inspire and enable students from all walks of life to create value in the 21st century. We invite you to read why it is important for this campaign to succeed, and how you can take part.

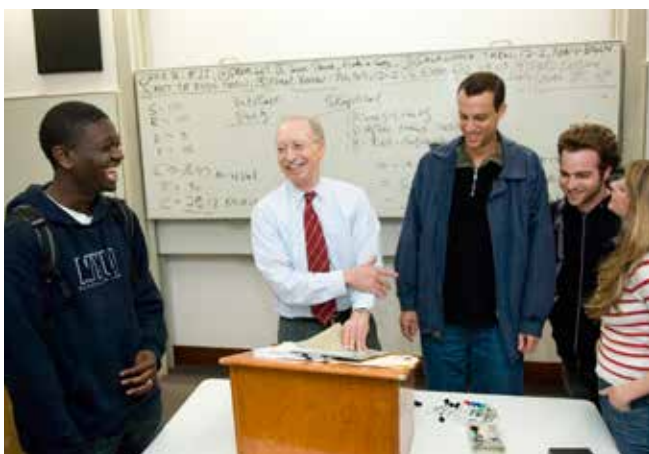
**Unlocking the Potential of High-Achievers**

Stern consistently punches above its weight. Our distinguished faculty includes three Nobel Prize winners and a former governor of the Bank of England; we are located in the world’s best city for business education; and while other business schools talk about the importance of globalization, we walk the walk. NYU has three global campuses, 13 global hubs, and more than 50 study-abroad locations. Stern takes every undergraduate junior abroad to study in Europe, Asia, or South America. Our MBA students have a variety of options for global experiences, including short-term immersion courses, student club trips, and full semester abroad programs.

Where Stern falls behind its peers, however, is in scholarships for our students. Our academic peers are the most prestigious public universities and a handful of elite private schools with the resources to meet the full financial need of virtually all their students.

Peer Schools	Endowment per Student
Massachusetts Institute of Technology	\$1,114,807
University of Pennsylvania	\$300,252
University of Michigan	\$204,121
University of Virginia	\$147,020
<b>New York University</b>	<b>\$74,806</b>





“If it weren’t for my scholarship, I would not have been able to afford to go to NYU, which has been my dream school since I was nine years old. It’s such a privilege to attend an institution like this along with some of the greatest young minds of the world.”

– *Katie Anderson, BS '17*



By contrast, we presently meet just 55 percent of the financial need of our undergraduates and 40 percent of that of our MBAs. Many competing business schools are able to offer far more scholarships than Stern, especially for the handful of students who are sought after by all top institutions: high-achieving individuals of stellar character whose presence will enhance the quality of education that everyone receives.

Many of those most promising students would prefer to come to Stern. In those rare instances when we are able to compete on a level playing field with regard to scholarships, students often turn down other top schools to come here. When we lack the scholarships to compete, however, students and their families face hard choices: taking on large debt and/or attending classes while working multiple jobs. And so they may go elsewhere. This is unfortunate, both for these students and for Stern, but what is worse is the number of capable students who may never even apply.

In the United States of America, a child born to a family in the top quartile of the income distribution has an 85 percent chance of going to college; a child from the bottom quartile has only an eight percent chance of doing so. The reason for this disparity is not intellectual ability. Of the high school seniors in America who score in the top 10th percentile on the SAT and ACT college entrance exams, roughly one in six comes from the bottom quartile of the income distribution. The lack of access to higher education for these low-income yet talented students means that the U.S. underutilizes its top talent — brilliant minds that could contribute new ideas and new perspectives on how to use the tools of business to solve problems and create value.

The lack of access to higher education is not just an American problem. There are many high-achieving, low-income students outside the U.S. who would benefit greatly from a Stern education

“Just being admitted into NYU Stern was phenomenal, but when I learned I had a full scholarship as a Professor Aswath Damodaran Faculty Scholar and would get to work directly with such a distinguished academic, that was the game changer.”

– Ankit Gupta, MBA '14

and whose presence would enhance the quality and reputation of our beloved institution.

Fortunately, this is a challenge that Stern can readily address with help from our alumni and friends. Now is the time for us to enhance the value of our enterprise by investing in human capital.

**Undergraduate Scholarships**

The chart at right shows that NYU has more financially needy students than its peer schools. The presence of Pell Grant recipients indicates economic need, but the \$5,730 maximum annual Pell Grant covers only a fraction of the cost of tuition. Making a business education possible for students is the shortest path to achieving the American dream. Indeed, giving a scholarship to Stern is an effective means of addressing the growing challenge of ensuring access to higher education for students from economically disadvantaged families.

Greater scholarship support will also improve the quality of the education we offer. A 21st century education must begin with a 21st century classroom, one with top students representing the widest possible intellectual, geographic, and socioeconomic diversity. In such a setting — and in subsequent hallway and coffee shop interactions — future leaders acquire the 360-degree perspective that equips them to make the best business decisions in a complex and rapidly-evolving world.

Peer Schools	Percentage of Pell Grant Recipients
New York University	22%
Massachusetts Institute of Technology	18%
University of Michigan	17%
University of Pennsylvania	13%
University of Virginia	13%

**MBA Scholarships**

Master’s degree students differ from undergraduates in that most of them have worked for several years, and they come to Stern with a wide range of real-world experiences. Working in tandem with faculty who are leaders in their fields as well as with classmates, these men and women develop and implement ideas that expand the capabilities of business and create value to change the world for the better.

MBA students also come to us with increasing amounts of debt they acquired as undergraduates. After two years at Stern, they graduate with an additional average student debt of \$93,382. We have excellent and innovative full tuition scholarship programs — we just do not have enough of them. Stern can do better, and with your help we will.

*Unlocking Potential, Unleashing Ambition*

# momentum

*A Scholarship Campaign for NYU*

For more information, please contact  
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at 212-998-4161 or [giving@stern.nyu.edu](mailto:giving@stern.nyu.edu) or  
visit the website at [sternalumni.nyu.edu/momentum](http://sternalumni.nyu.edu/momentum).

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