

Roosevelt University
President Charles R. Middleton
State of the University Address
January 26, 2005

Good morning. Thank you all for coming and welcome back for the Spring, 2005 semester, although today definitely feels more like winter than spring.

I'd like to particularly welcome and thank the following trustees for joining us: Jim Mitchell, Don Hunt, Don Field, Ed Fernandez, Mel Katten, Pamela Robert, Larry Howe, Pam Kimmel, Jack Metzgar, and Jonathan Green.

As I have been telling everyone with a pulse, though it hardly seems possible we're now more than halfway through the first half of the first decade of the second millennium! Tempest Fugit! Time flies when you are having fun, as they say (whoever "they" are).

What I plan to do here today is review some of our many collective accomplishments over the past two and a half years and to focus on areas in which some significant opportunities and challenges lie ahead. Overall, as you will see, I think that we have made remarkable progress in a short period of time. That said, we still have much to do if we are to attain the high aspirations we have set for ourselves.

Many of you will recall that when I came to Roosevelt in July, 2002 I intentionally did not make statements about my plans for the University. I was silent for a very good reason, namely that I believe it is the responsibility of the president first to listen and to encourage debate, and then to take the ideas that have emerged in this broad discourse and shape them into a common commitment. We followed this strategy in developing our Strategic Plan and I think we got a better result than we would have had we employed the usual practice of having committees do all the work and then report back to the community as a whole.

One of the important lessons of that process bears repeating here. It is that all of us have a responsibility to see to it that the University prospers. This is what stewardship means, and we are all stewards of the Roosevelt tradition, accountable to posterity for the work that we do together in this regard. This collective responsibility evokes a corresponding accountability, not just to those who came before and are watching us in this work, or those who will come later who will depend upon what we do for their own successes, but to each and every other member of the community today.

What we do or do not do individually has a ripple effect throughout the University. Thus it is imperative that in supporting each other in this work, we also must hold each other accountable. Only if we do that can we each attain our personal best and in the final analysis, our continued success as a community.

I am very proud of our Strategic Plan because we developed it together. Almost everyone in this room contributed to it in one way or another. As you know, our Strategic Plan contains seven goals and more than 60 objectives which have guided our actions and thinking during the past two years and will continue to do so in the future.

I have used these goals to organize my presentation today. All of the comparisons, unless otherwise noted, are from July, 2002 through the present.

Our foremost goal is to **Focus on Student Success**. We must recruit first-rate students, provide them with an outstanding education and do all that we can to help them receive a Roosevelt University diploma so that as alumni they can be productive members of society.

Student success is dependent on and the direct result of everything we do, everywhere. It's obvious, of course, that the students are ultimately responsible for their own success. But our goal recognizes the fact that they cannot do their part unless the quality of the education we provide, what goes on in our classrooms, is first-rate.

Success, however, is more than just an academic matter. It is also a direct consequence of how we provide service to students, of how we adjust what we do in every aspect of

our operation to accommodate student needs to the fullest extent possible. It is, in short, dependent on how well we do our jobs, and all of us, faculty, administration and staff, contribute in one manner or another to it.

Here are some of our successes in this regard. We have centralized the admission process and created a “one-stop” student success center at the Chicago Campus. Arena registration has been eliminated, and our students now receive the full amount of their anticipated financial aid refund prior to the start of classes. I want to thank the people in Financial Aid, the Business Office, the Department of Information Technology and in Student Accounts for working all day and into the night on Saturday, January 15 to assure that these refund checks were available on time, as promised. This collaborative effort, and the personal sacrifices made to assure success, is a prime example of what we should be doing collectively to assure student success.

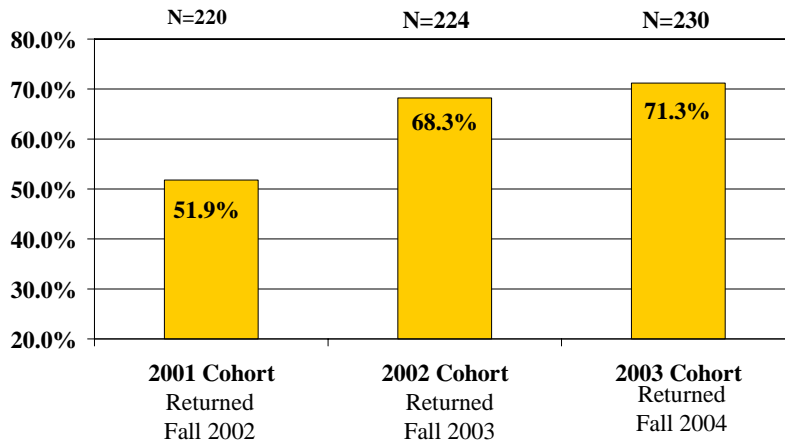
In addition to these changes, a new First Year Experience course was launched for new students this year. I hope that as we develop it in the future the faculty will find a way to give credit for that course to signal to entering students that their success depends upon what they will learn in it. It’s important, and first year students deserve credit if they pass it.

The Academic Success Center was restructured in April, 2004 to help students improve their writing and study skills; international study opportunities have increased with signed agreements with London Metropolitan University, Nottingham Trent University in Nottingham, England, and Royal Northern College of Music in Manchester, England; and student lounges such as the Fainman on Michigan Avenue have received new furniture, computer kiosks and are now also online through wireless technology. We are also remodeling the vending machine areas in Schaumburg to create spaces for students to “hang out.”

And, thanks to the opening of the University Center of Chicago, the number of students living on-campus has increased dramatically. Since 2002, the total number of students in our residence halls has grown from 280 to 420, an increase of 50% percent.

Residence hall living is important because it contributes to improved retention and thereafter to enhanced graduation rates – the ultimate measure of student success. The news here is very good. The retention rate of our first-time full-time freshmen increased from 52% in 2002 to 71% in 2004.

First Year Retention Fall Entering Cohorts, 2001-2003

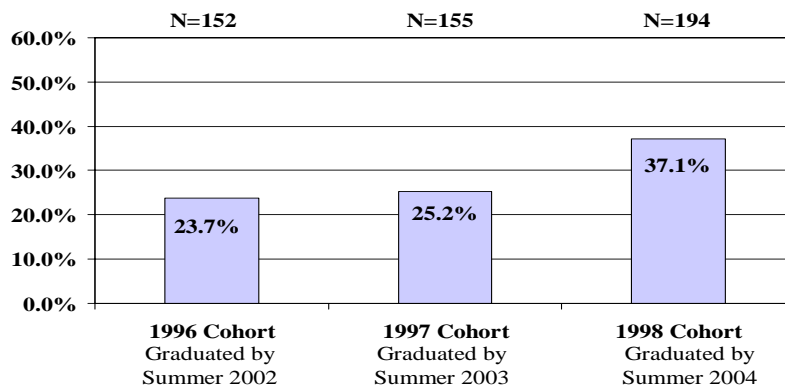


Source: Institutional Research

Table 1

That's a remarkable improvement and I applaud your hard work which made it possible. The six-year graduation rate for full-time freshmen, which had been averaging 25% for most of the decade prior to my arrival – frankly an appalling number – increased this year to 37%, reflecting our improved retention rates.

Six Year Graduation Rates Fall Entering Cohorts, 1996-1998



Source: Institutional Research

Table 2

Retention and graduation rates will continue to improve if we make other important changes. We must offer a full schedule of courses during the day, particularly in Chicago, so that students can graduate in a timely manner. The fall teaching schedule will be reassessed to make sure that we are doing that.

This will mean that all classes start at the same times, irrespective of how long they last and on how many days they meet. It means that we have to be sure that courses that meet requirements, especially in general education, are not all offered at the same time or only on the same days or half days.

I realize that there is not much time to make these adjustments, but we have no choice in the matter if we are to move successfully to the next stage in assuring student success.

Finally, we also must have high quality assessment programs in every academic program throughout the University so that we can demonstrate – first to ourselves and then to others – that we are accomplishing the goals we set out to attain.

The Enhancement of Academic Quality, our second strategic goal, is a function of three major considerations:

- The professional accomplishments and reputation of the faculty in their disciplines, largely determined by their scholarly and creative record;
- The quality of the previous academic experience of our students as they enter the University, customarily measured by standardized test scores, class rank and personal achievements; and
- The accomplishments of our alumni after they graduate from the University.

Provost Reid has just completed an imaginative and informative environmental scan of our academic programs. She will develop an ongoing schedule of systematic, nationally benchmarked academic reviews so that all degree programs will be reviewed on a seven-year cycle. You will be hearing more about this in the weeks ahead.

Here are some of her initial findings: The good news at Roosevelt is that the quality of our faculty is very high – higher than the world, and yes, even we ourselves, knew. Significant numbers of Roosevelt faculty members are productive scholars and artists. For example, 18 faculty members published a book last year, while many more combined to publish more than 100 journal articles. Many more performances and creative achievements add to this luster.

Unfortunately, we don't always report such important information routinely and widely. As a result, the assumption in many quarters, here and off campus, is that we don't have a good story to tell. While bragging about ourselves individually may be seen as hubris, bragging about one's colleagues is not!

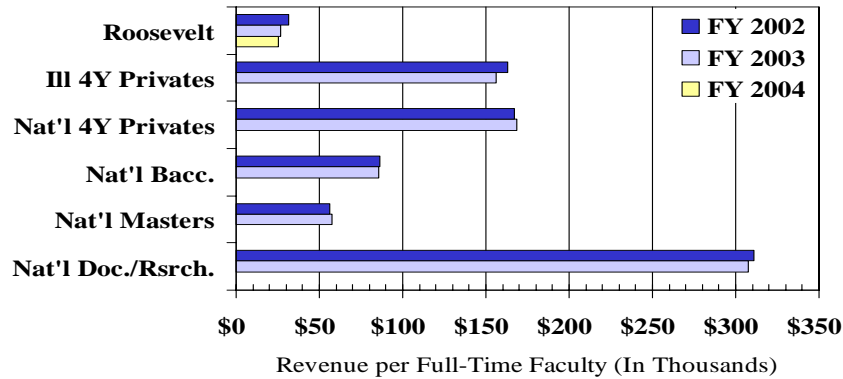
Let us find ways to tell ourselves and then the world that this continues to be a lively academic community where the scholarly and creative success of the faculty sets the standard and tone for all that we do.

There are other measures of quality and the potential for enhancement. The six course teaching load, implemented in the fall semester of 2004, allows faculty more time to pursue their scholarly and creative interests.

When Janett Trubatch joins us on July 1 as Dean of Graduate Studies and Vice Provost for Research, we will have even more support for faculty as they seek the resources necessary to fund this important work.

The appointment of Dean Trubatch will enable us to be more competitive in securing grant support – an area where we lag behind our peers in Illinois and nationally. Over time the University will close the considerable gap that currently exists between the quality of the faculty, as measured by publications, and the support generated by the faculty to finance research and creative work for themselves and their graduate students. As you can see, from *Tables 3, 4 and 5*, we clearly have work to do.

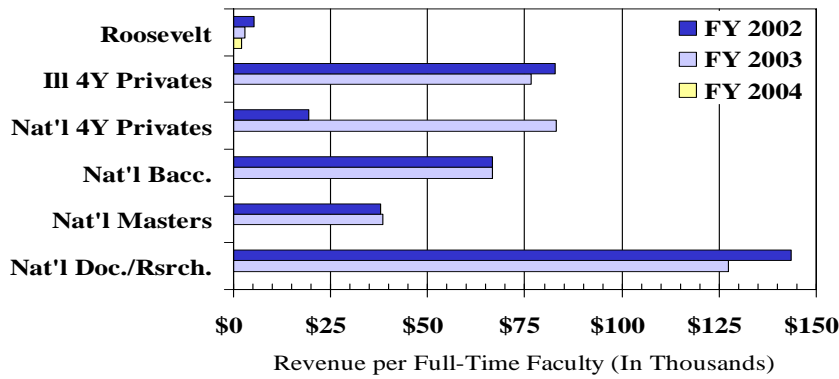
**Total Grant Revenue per Full-Time Faculty Member
With State and National Comparisons**



Source: RU Audited Financial Statements, National Center for Education Statistics

Table 3

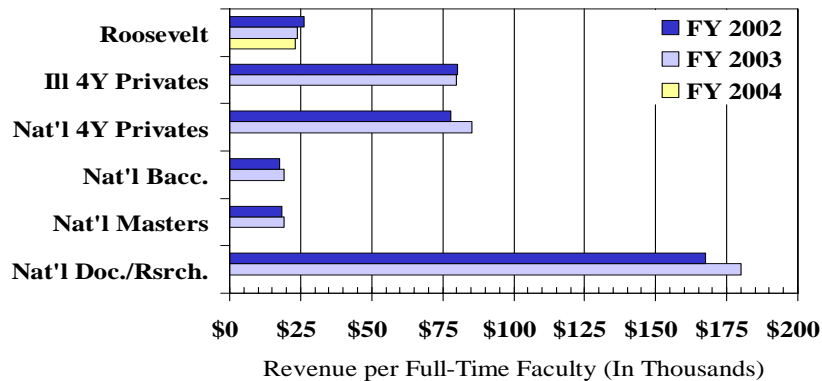
**Private Grant Revenue per Full-Time Faculty Member
With State and National Comparisons**



Source: RU Audited Financial Statements, National Center for Education Statistics

Table 4

**Government Grant Revenue per Full-Time Faculty
Member With State and National Comparisons**



Source: RU Audited Financial Statements, National Center for Education Statistics

Table 5

To make us more competitive, I have committed the resources necessary to fund support for faculty members whose disciplines enable them to secure extramural support. The Provost and I pledge that those faculty members who pursue and receive grants will be rewarded for these successes. And their success will provide further evidence of academic quality in ways that are appreciated throughout the academy.

Recruitment of new faculty colleagues is also critical in attaining this strategic goal of enhancing academic quality. Three years ago, Roosevelt University had 202 full-time faculty members. Today, there are 237 authorized positions, a 17.3% increase. Since I joined Roosevelt, we have hired 44 new full-time faculty members. To continue to attract the best available faculty, we moved our recruitment cycle to earlier in the year when the pools are richer with talent.

All of these successes work their way ultimately into the curriculum. I know that there is a discussion about class size as a function of educational quality. It's a discussion worth continuing, though my experience has been that class size is less important than the quality of the instructor.

That said, I want to lay to rest forever – to drive a stake through its heart – our least favorite number, which is 22. It is not now, nor was it ever, a goal to have 22 students per class. Our challenge lies elsewhere; it is to think differently about class size. We will be doing that soon as I have asked Provost Reid to engage the faculty on this matter.

Here are some personal thoughts to help stimulate the debate.

I believe tenured and tenure track faculty should each teach at least one lower level class a year, and the size of that class should be between 30 and 40 students. This, and only this practice, will assure that entering students are truly accumulated to the expectations that the faculty have for them in our classes.

Graduate classes, specialty classes and honors classes should enroll 10 to 18 students.

All other classes should lie somewhere in between and be consistent with national norms

in each discipline for that level of class and for each type of instruction. The governing concept is simple; let's have the right size class for the level and the pedagogy of the course.

One final point on academic quality is that we need to recruit a more diverse faculty. Here, regrettably, we have much work to do. Only a truly diverse faculty can in the end be fully successful in teaching a broadly diverse student body. This is such an important strategic imperative that the Board of Trustees has asked me to report each year on the composition of our faculty. This is a challenging area and one that we need to work on very diligently.

I hope that as we are successful in attaining this objective, as I know we will be, that we will become a national model for others to emulate.

Our third goal, to **Express the University's Historic Commitment to Social Justice through Academic Program Development and Civic Engagement**, is not just about providing educational opportunity; it is about realizing results thereafter. During the past 2 ½ years, several initiatives have begun which reflect our commitment to student success through social justice activities.

New Deal Service Day has become a University-wide practice of volunteering at community organizations. On Saturday, April 9, we will have our third service day and for the first time it will include working in non-profit organizations in the Schaumburg area as well as in Chicago. Susan Rohde and Laurie Cashman are organizing the event, and they expect 500 members of the Roosevelt community to participate in this exciting venture.

Of course one day a year, however, as important as this annual event is, remains insufficient. There is much more that we can do. I applaud those who are working diligently to infuse social justice activities into the curriculum for all students.

We have joined Campus Compact, a coalition of 950 colleges and universities throughout the country which are committed to civic engagement on their campuses. In December

the McCormick Tribune Foundation awarded the University \$500,000 for endowment to help us make service learning a part of the entire curriculum. I thank the faculty and administrative committee members who developed a compelling project for this competition.

We also have established relationships with Americorps through the Jump Start Program and with the Wentworth Gardens community in conjunction with the Chicago Housing Authority, and we have used our holiday parties to contribute canned goods for local food pantries.

All this is well and good, but we must do more. A recent report by Jim Lewis and the Institute for Metropolitan Affairs found that immigrants make up 18% of the Chicago region's population, and the leading ports-of-entry for immigrants are now in the Northwest suburbs. We have not done enough to provide access to a Roosevelt University education for these potential students, especially to members of the Latino community.

We will address this social justice issue during the upcoming year through expanded support for student organizations, recruiting and mentoring programs, and alliances with community leaders in underserved communities. We must also recruit more bilingual employees and be visibly receptive through signage and other methods to students and families whose native language is Spanish, not English.

All of these challenges relate to the fact that despite commonalities, the communities that are served by our two campuses are not identical.

How do we maintain a single university in light of these emerging differences? How do we reach out to other underserved areas where the Roosevelt mission is much needed? These are the challenges of Goal Four, to **Embrace a Multi-campus Environment within a Single University.**

In theory, this can be accomplished in a number of ways, including on-line study, the use of new technologies, and the creation of new campuses. The question is, do these

hypothetical options hold out real possibilities for us? We shall see as we explore them fully, but initial indications are promising.

On-line education is a growing component of the Roosevelt curriculum. Since 2002, the number of students taking fully online courses through RUOnline has increased by over 300%. And even more amazingly, the number of courses in which faculty use the Internet to support their teaching has increased by over 1,000%. We will continue to invest in ways to support faculty members and students as these practices expand.

In the past 2 ½ years the Roosevelt community has been using computer and network resources as never before. Students have applied for admission, enrolled in classes, paid bills and surfed the web. Faculty members have advised and mentored students, taught classes, and conducted research. Administrators have managed University operations, promoted the University worldwide, and communicated with alumni.

Despite these gains, to remain competitive and achieve the goals of our Strategic Plan, Roosevelt must continue upgrading our technology infrastructure to make academic programs and business procedures more effective and efficient.

Our new Vice President for Technology, Brad Reese, has developed a creative and comprehensive plan to focus our thinking on these matters. We must implement a version of it as rapidly as possible.

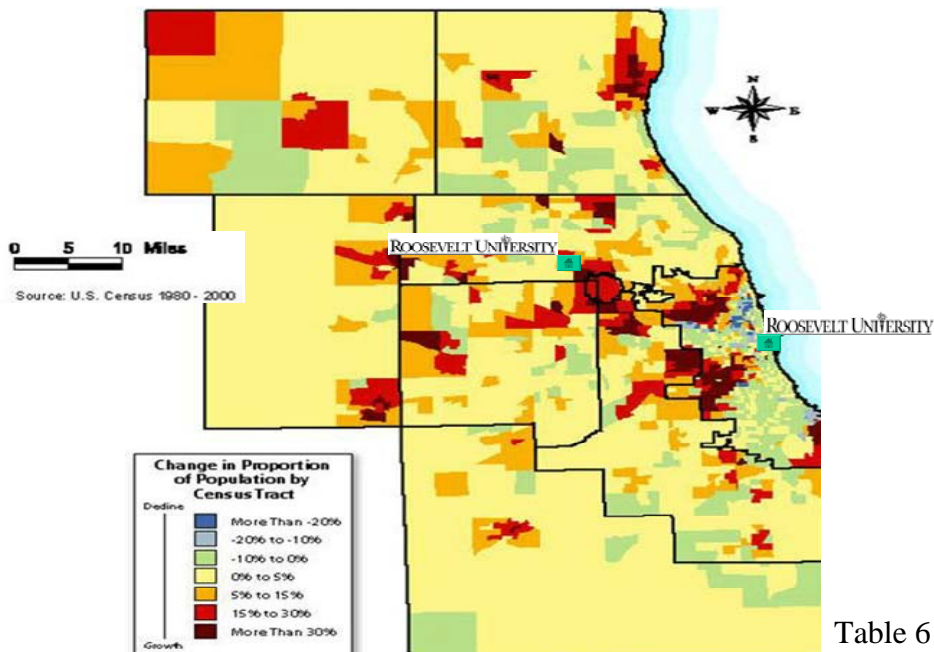
The key features of the plan call for expanding our capabilities for using the data network, creating personalized web pages, redesigning the Roosevelt web site, and building a state-of-the art infrastructure.

Let me be clear about this, however. We must invest significant amounts of money in this endeavor, and we must do so quickly if we are to be competitive in recruiting and retaining both outstanding faculty members and the students they deserve to teach. While the cost will be high, the cost of not taking action in this area will be higher.

Whatever we ultimately decide, as stewards of Roosevelt University we have an obligation to carefully consider opportunities for future growth, including the creation of new campuses. There are several areas in the Chicago area, particularly in the South and Southwestern suburbs, that do not have ready and easy access to high quality, comprehensive, higher education from private institutions.

In the months ahead we will be discussing the possibility of expansion in those areas. The demographic maps show why this is something we ought seriously to consider.

Change in Latino Proportion 1980-2000



Change in Black Proportion 1980-2000

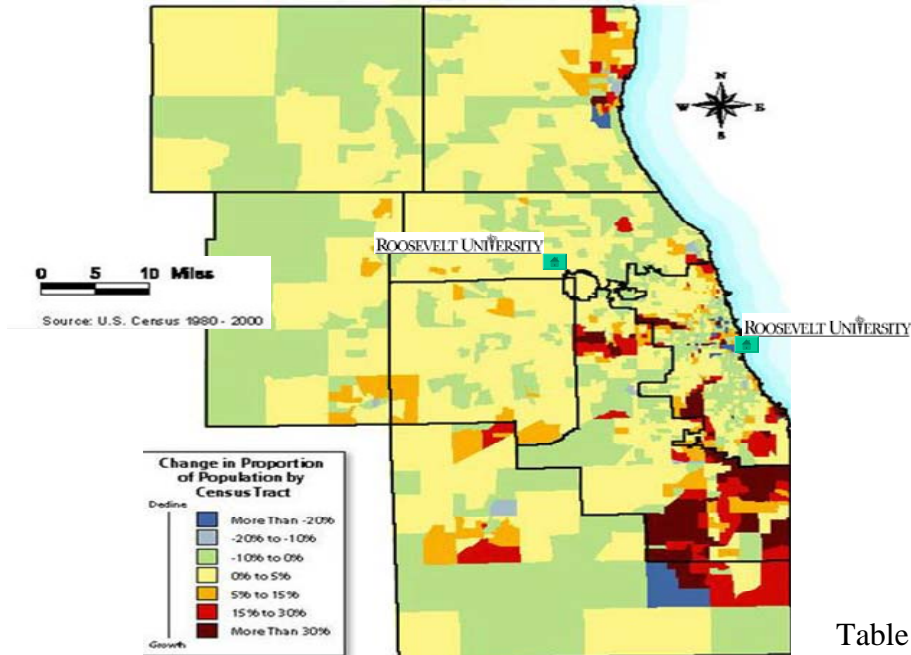


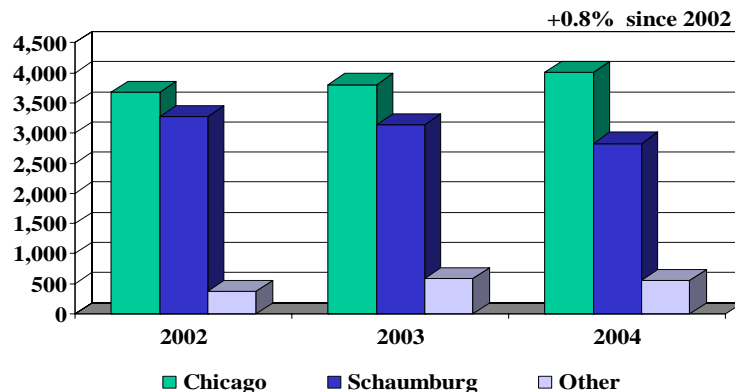
Table 7

This will not be easily or quickly done. We are moving from one paradigm to another, and such fundamental changes take time. But the challenges are clear.

As most of you know, the Schaumburg Campus has seen significant enrollment declines for six consecutive semesters. These have effectively neutralized the potential advantages to the University as a whole of what has been sustained growth on the Chicago Campus within the same period.

Total Enrollment by Campus

Fall Semesters, 2002 to 2004

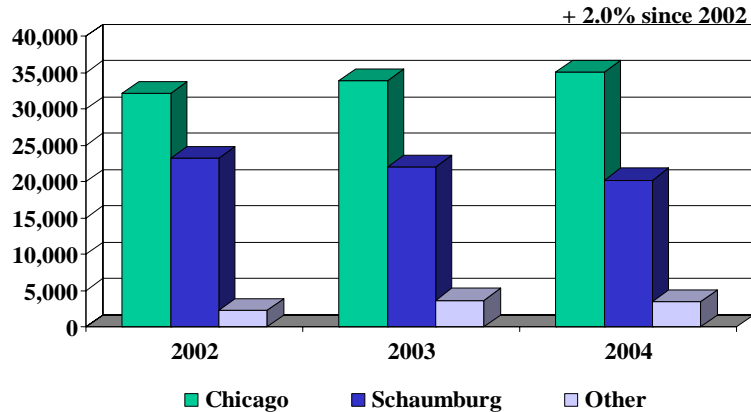


Source: Institutional Research, Student Profile Table 1-1

Table 8

Total Credit Hours by Campus

Fall Semesters, 2002 to 2004



Source: Institutional Research, Student Profile Table 1-2

Table 9

This trend in Schaumburg must be stopped. We must return to a growth scenario there. In response to this challenge, Toni Potenza and her colleagues have created an innovative and far-reaching plan to address those declines.

In light of their work, it is time to begin asking and answering some tough questions about our two campuses.

- Should we have campus-based programs unique to each campus?
- Should we have campus-based faculty in some programs?
- How do we make transportation between campuses easier?
- If we have a critical mass at only one campus, should we offer individual courses or even a whole degree program on the other through a distance classroom format, or should we insist that the students travel to the other campus?
- Should we have a residential option in Schaumburg to take advantage of cultural norms in the growing Latino and South Asian communities with regard to how far from home their children are permitted to go when attending college?

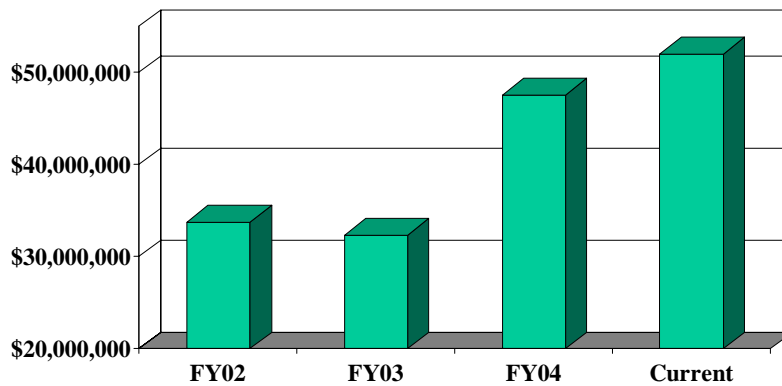
In these discussions, no option can be ignored, although not all that we will consider will be implemented.

The fifth goal of **Maintaining Financial Sustainability** is to provide the highest quality education that we can afford at a price that is competitive and affordable for our students.

The University remains in a solid financial position overall, but we are too dependent on enrollment levels for our annual operating budget. This must change.

One of the ways we need to progress is to grow our endowment even more than we have in the past two years. As of today our endowment stands at \$51.6 million vs. \$31 million in July, 2002, a 68% increase.

Endowment Fund Fiscal Years, FY02 – FY04 and Current*



*Fiscal Year figures reflect endowment value on June 30th of each year; Current figure reflect endowment value as of January 19, 2005.

Table 10

I track it daily. While Henry Kissinger reads the sports pages first thing each morning, I read the Business section to track the Dow and NASDAQ. John Allerson keeps track hourly!

This year, to date, fundraising has been strong. In addition to raising funds for the current academic year, we are working hard to fill the pipeline of future gifts. In the first four months of the fiscal year, we have raised more than \$2.4 million. In addition, \$2.0 million of solicitations are outstanding and we hope to close those this spring.

Despite these gains, and despite growth in six and seven figure gifts, for which we are deeply appreciative, we are still looking for a breakthrough gift – an eight figure gift – that will lead to additional large gifts for the University. This type of giving will most likely come from individuals, rather than corporations or foundations.

There are significant fiscal challenges for all institutions of higher education these days as the public grows restless with increased costs without corresponding enhancements in quality.

Over the past few years the weak economy has forced a transfer of costs in the public sector of higher education away from the state and federal governments and onto the shoulders of the students and their families.

Corresponding but smaller transfers have affected private institutions in Illinois through the elimination of the Illinois Direct Assistance Program for Private Institutions and the curtailment of funding increases for Pell Grants and the Illinois Monetary Assistance Program. The result is that students have increasing levels of unmet need.

New Full-Time Tuition, Median Financial Aid Award and Median Unmet Need (Including CCPA)

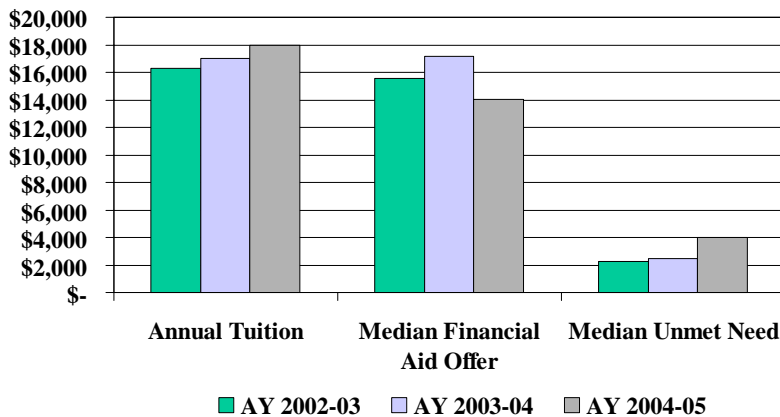


Table 11

What are the consequences of this emerging trend, especially for our students? Some do not enroll or return as a result? All must work more to fund their education, thereby

allowing less time for their studies, with all that means for the quality of their academic experience. We have to address this challenge, and soon. But it will not be easy.

Let me be blunt. This trend of transferring responsibility from the government to the individual is bad news for all institutions with endowments smaller than their annual operating budget, which is to say for those institutions that are dependent on tuition for more than 85% of their operating revenue.

Quite frankly, and for other reasons as well, I am concerned that undergraduate tuition at Roosevelt University, given the financial circumstances of our students and their families, is approaching its maximum sustainable level.

Undergraduate tuition has increased from \$482 a credit hour in 2002 to \$536 a credit hour in 2004, an 11.2% increase. That fact, coupled with many other considerations, including our elimination of need-based aid because of declining support from both corporations and individuals for this type of student support over the past three years, means that Roosevelt students are accumulating inordinately large debt in order to pay for their education.

To help mitigate against these trends, we are exploring tuition models that charge a flat rate for all full-time undergraduate students starting in the fall semester of 2005. The goals would be to mitigate against tuition increases while providing financial incentives for full-time students to take more courses each semester, thereby reducing the total cost of their education by accelerating their graduation rates.

Similar models are being studied for part-time undergraduate students with the same goals in mind.

Our commitment to affordability cannot be successful over the long term, however, unless we grow our enrollments and make more efficient use of our current facilities in the process. Since the fall semester of 2002, total enrollment has remained essentially flat, despite a near record enrollment in the fall of 2003, rising from 7,321 students in 2002 to 7,385 last fall, an increase of only 0.9%.

To a large extent, this growth has been fueled by improvements in retention. While that is obviously good, it also means more students are or soon will be graduating, so we will need to begin replacing them at increasing rates.

Why has overall enrollment been flat despite increasing numbers of applicants?

- First, we are now in a more competitive market. As our academic quality goes up, so does the competition for the students we admit. We need to improve the conversion rate (the number of admitted students who choose Roosevelt, not another institution). To do that, we need to be aggressive in bringing admitted students into Roosevelt University.

Table 12 shows that the total traditional age freshmen conversion rate declined by 10 percentage points from 2001 to 2004.

Traditional-Age Freshmen Conversion Yield Rates Fall Semesters, 2001 to 2004

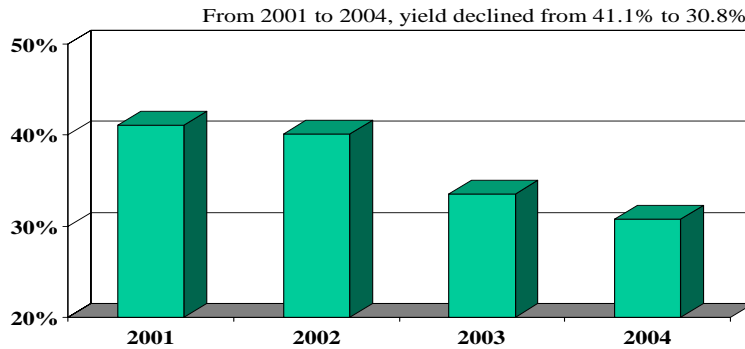


Table 12

Table 13 shows that the traditional-age freshmen conversion rate in Schaumburg is actually higher than in Chicago. While the conversion rate at Schaumburg is positively affected by a more localized admit pool, there is potential for growth given the area's demographics.

Traditional-Age Freshmen Conversion Yield Rates by Campus - Fall Semesters, 2001 to 2004

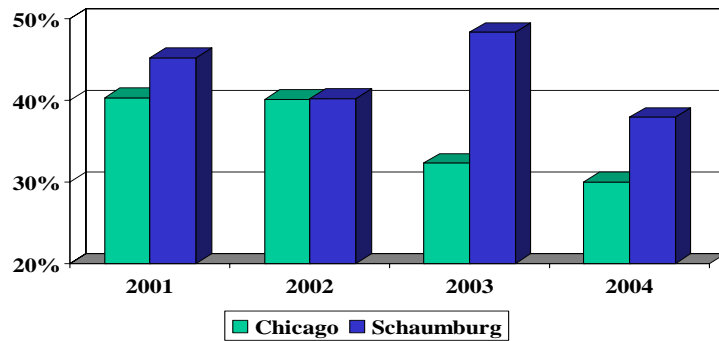


Table 13

Table 14 shows that the traditional-age transfer conversion rate for both campuses combined went down about 5 percentage points from 2001 to 2004.

Traditional-Age Transfer Conversion Yield Rates Fall Semesters, 2001 to 2004



Table 14

Table 15 shows that Schaumburg has a slight edge over Chicago in the conversion rate of traditional age transfer students.

Traditional-Age Transfer Conversion Yield Rates by Campus - Fall Semesters, 2001 to 2004

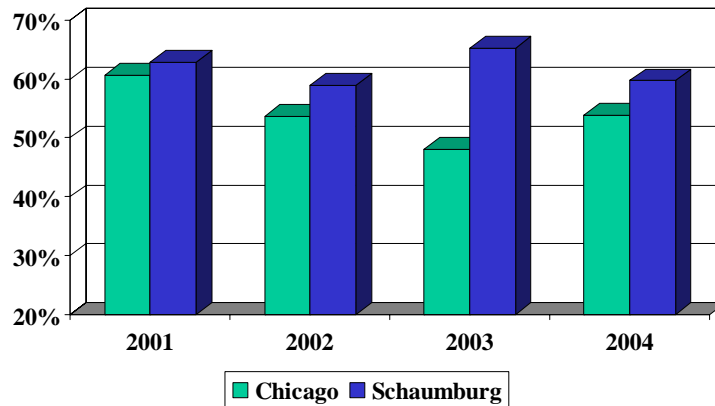


Table 15

What do we do to reverse these trends? I suggest that since we know what works in other institutions, we must adopt their strategies to compete with them. This will mean new ways of recruitment. For instance, asking faculty to call admitted students in select programs is one strategy for success.

- Second, the soft economy and curtailment of corporate tuition reimbursement programs have hurt our part-time enrollments. These students, primarily at Schaumburg, are working more and taking fewer classes. Many have left without completing their degrees. New markets and closer ties to community colleges are two areas of potential replacements and growth that we are exploring to replace them.
- Third, we have experienced declines in the number of international students attending Roosevelt since the September 11 tragedy because international students have had and will continue to have an extremely difficult time obtaining U.S. visas. In fall, 2004, the entire enrollment deficiency among new graduate students was accounted for by the drop in new international students. We have had no new Chinese EMBA cohorts since last spring.

- We also face the challenge of the for-profit universities who have been targeting our students, especially adult learners. We must show these potential students the value-added benefits of a comprehensive university experience, or surely they will continue to go elsewhere.

We must consider different patterns of instruction, such as offering classes on Friday nights and all day Saturday two weekends a month, which better meet the needs of these adult students.

The bottom line is that we have excess capacity in our classrooms and facilities. We can teach more students with small additional marginal costs. Successfully addressing these issues will yield higher enrollments along with the additional revenues we require to provide more faculty lines, better technology and more student services.

While many factors, especially the quality of the academic program, contribute to **Enhancing the University's Overall Image and Reputation**, our sixth goal, our facilities are often the determining factor on whether a student decides to attend Roosevelt.

First impressions matter, as we all know. The facilities themselves convey how we value people and the work that we do within them. Accordingly, we must provide safe, clean, inviting and friendly places for people to study, teach and work.

We have placed great emphasis on our buildings during the past few years, spending more than \$13 million on improvements since July, 2002. Some of the major projects were the installation of a new fire alarm system in the Auditorium Building, building new classrooms and offices at the Schaumburg Campus, restoring and painting the Herman Crown Center exterior, upgrading classrooms and offices at the Chicago Campus, building the convergence journalism lab at Schaumburg and renovating the College of Education computer classrooms.

Another aspect of a university's reputation derives from the way it markets itself, from the image it projects into the communities it serves. The new "Just Watch Me"

advertising campaign is designed to present Roosevelt as a place for independent thinkers. It is drawing a large number of inquiries from potential students. It is a good beginning, but to stay fresh it will need to evolve and be increasingly refined as we move forward.

Other challenges also beckon. Our graphic standards must be enhanced so that we present a cohesive look on all of our printed pieces. Our materials must be instantly recognized as coming from Roosevelt University. For example, since Roosevelt's colors are green and white, we should consider assuring that every recruitment piece and every program announcement utilizes them. Others with more expertise than I have are addressing this and other related matters, including how to upgrade our website in light of both graphic and content considerations.

In the minds of many people in Chicago and throughout the nation, Roosevelt University does not have a clear and distinctive image. We have not done as good a job of differentiating ourselves from other universities as we have to. The image we convey must be one of high quality academic programs, a commitment to student success, and a pride in what we stand for as an institution.

Social justice is important, but it is no longer unique, it is not well understood, and it does not always resonate with prospective students as a factor in choosing where to attend college. It is vital after matriculation, to be sure, but it alone will not generate new students in the numbers we need.

Our final goal is to **strengthen our commitment to alumni**. If alumni don't care about and support Roosevelt University, why should anyone else?

In the final analysis, the University's noble mission and future prosperity depend on the people who have benefited from a Roosevelt education in the past, many but not all of whom earned a degree here.

These are our alumni. In a fundamental sense they ARE Roosevelt University.

When I speak to new students, I tell them that they have just joined the Roosevelt family and that they will be part of that family until they die. We can do better in living up to what that promise entails.

Therefore, to reach out to alumni, we have created new alumni chapters and clubs. Since 2002, the number of alumni clubs and chapters around the country has doubled from six to 12, each with its own chairperson.

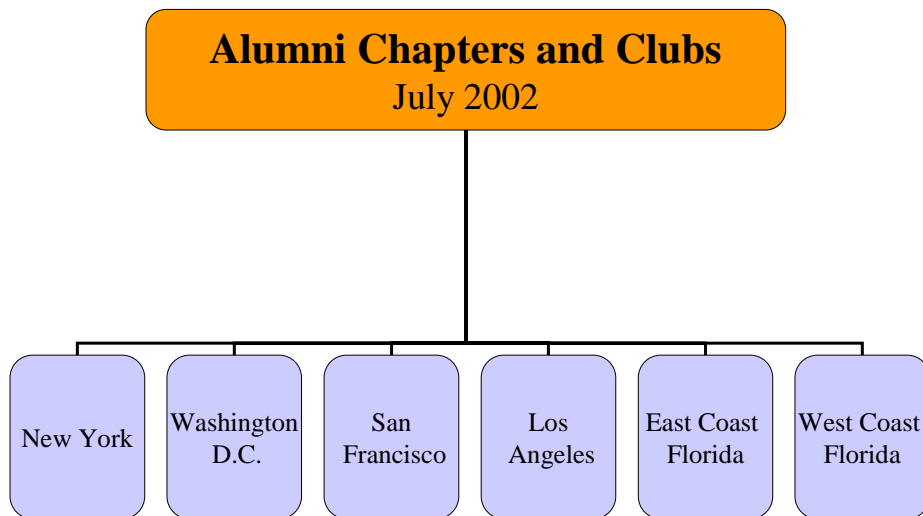


Table 16

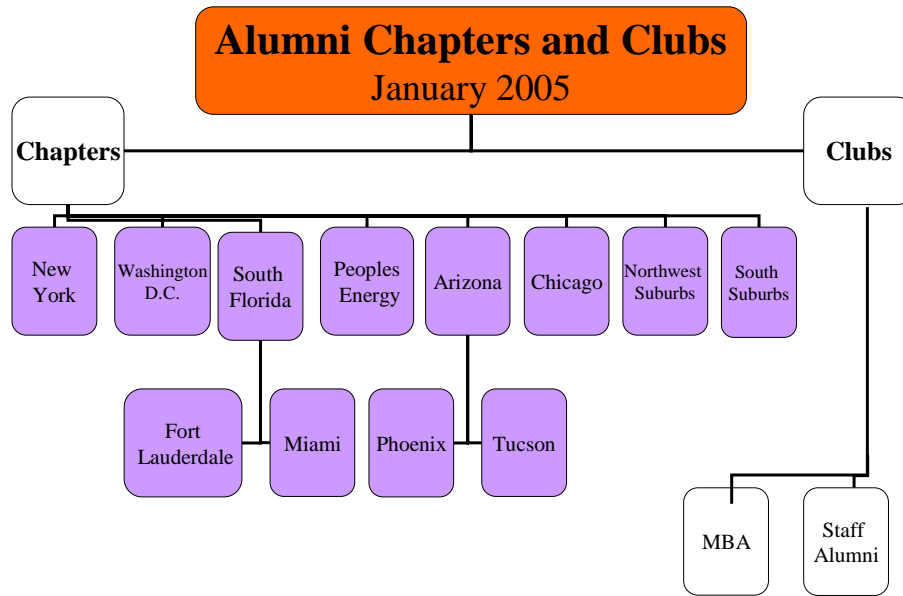


Table 17

An increasing number of alumni have been attending chapter meetings where they love to talk about the professors they had and the friends they remember, often bringing photographs and yearbooks with them.

We now publish our alumni magazine twice a year; we have invited all alumni back for our 60th Anniversary lectures and events; and we have current students call them on a regular basis to ask for their support.

Although progress is slow in this area, there are early indications that success will follow the attention we are paying to our alumni. A number of them, such as Robert Ahrens, class of 1949, have been extremely generous and have remembered us in their wills.

Phone calls for our Annual Fund are now being made by current students who are able to relate well to alumni. How do I know? We are one third of the way through the fiscal year and our 40 phonathon callers have helped to raise \$468,000 in cash for the Annual Fund, over half the goal.

These results are reflected in two other important developments. New pledges, or alumni who gave in the past but not last year, are up significantly (2004 data 12 months; 2005

data 4 months). New donors – alumni who have never given to the University – are up dramatically.

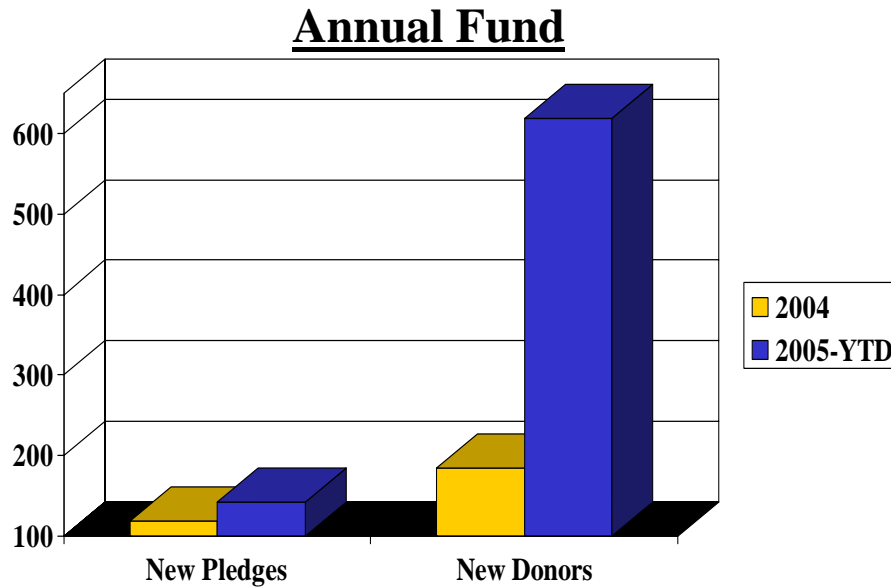


Table 18

The task we now face is to continue reconnecting with our alumni, which is the easy part (though 60,000 is a large number), and then to sustain that connection over a long period of time, which is more challenging, but critical.

The alumni know that much of their success is attributable to the education they received at Roosevelt University. It's up to us to reengage them in ways that both celebrate their accomplishments and secure their support for the current students who are their successors and for the faculty from whom these students learn.

We will be taking steps to do that on April 15 and 16 when we hold our first annual Alumni Weekend in conjunction with our 60th Anniversary celebration. And they are eager to tell us their stories.

During the past few months more than 130 alumni have written essays about their experiences at Roosevelt. I have been reading those articles and I can tell you that Roosevelt has made an incredible difference in the lives of so many people. It has transformed them forever. Now it is up to us to continue that tradition of transformation.

Overall, as you can tell, we have a great deal to be proud of. Because of your hard work, Roosevelt is a better place than it was 2 ½ years ago, and it will be even better next year and in the years to come. We will have to work hard to assure that this is so, but we are not afraid of hard work or of challenging circumstances. That is the lesson you all have taught me since I have been here, and I thank you for it.

Thank you for listening, and I wish you well this semester.