

Financial Woes Faced By Private Elementary Schools—Slight Improvement?

Description

As the economy recovers every so slowly, a *very* good source tells us that some private elementary schools expect to be able to offer more financial aid this year to incoming families. Last year, private schools were hit extremely hard by requests from both incoming and currently enrolled families for financial aid (some current families requested aid for the first time). With the economy improving slowly, many schools expect to be able to offer more aid to a wider number of incoming families than last year, according to our source. Still, don't expect a boom year for financial aid just yet.

The article below from the *LA Times* (3/23/09) highlights financial woes faced by private schools in LA—we don't think much will change in terms of how schools plan their big fundraising events and annual giving campaigns for 2010-11—challenging and —moderation— will still be the operative words until the economy recovers from the recession, in our opinion. The jobless rate is still very high and some private school families are doing everything they can to keep their kids in school and make ends meet. We think most private elementary schools are trying to be sensitive to this reality and make sure all families feel welcome and included at fundraising events.

From the *LA Times*, March 23, 2009:

“Most solicitations don't begin with the words ‘don't give,’ but that's the approach being used this year by the private Oakwood School in a clever, celebrity-packed appeal timed to its annual fundraising drive.

In the 3 1/2-minute video, Danny DeVito, Jason Alexander, Steve Carell and other Hollywood stars voice such sentiments as ‘The economy is in the toilet, so don't give,’ and ‘You'd be stupid to give’ before getting to the real point: ‘Unless you care about your children and their future,’ and ‘Unless you care about families who had a hard year and need some help with tuition.’

Created by parent volunteers, the video is an example of the inventive methods private schools are using this spring to generate giving at a time when traditional benefactors may be hard-pressed themselves.

Oakwood's ‘Don't Give’ campaign was a precursor to its major fundraiser, a star-studded event Saturday at The Lot in West Hollywood, featuring comedy, music and an auction. The video was meant to be an internal communication but was distributed on YouTube, said James Astman, Oakwood's head of school.

“The purpose was to communicate to our constituents a vital but easily misunderstood message: that in these challenging times, giving is more important than ever,” Astman said. “In the short run to support financial aid and in the long run to build our endowment.”

Pricey tuition

Many independent schools in Los Angeles are sending the same message as they deal with a faltering economy that is forcing middle- and even upper-income families to think twice about whether they can afford to pay annual tuitions that top \$25,000 at some campuses.

As a result, the proceeds of many fundraising appeals this year are earmarked for financial aid budgets, and more schools say they will use the money to help families who may not have needed assistance in the past but are now struggling. Other schools are taking a more direct route, asking donors to fund tuition scholarships for a year or more.

And though schools are still holding gala fundraising dinners, many are cutting back on extravagances and trying to ensure that most of the proceeds are used to support student programs. Loyola High School's annual auction next weekend is being coordinated by two parents with backgrounds in accounting.

click below to read the entire article:

[In tough times, private schools take innovative approaches to fundraising](#)

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