Giving Myths

**Myth:** Tuition covers the full cost of a Wofford education.

**Reality:** The college’s tuition revenue does not cover the full expenses of a Wofford education; therefore, funding must come from other sources. Gifts to the Wofford Fund help cover some of the cost that remains beyond tuition and endowment payouts. The Wofford Fund contributes millions in funding toward scholarships and graduate fellowships, helping bridge the gap between tuition, endowment earnings and financial need.

**Myth:** My money won’t be used in the way that I intended.

**Reality:** Wofford College is committed to compliance with donor intent and efficient use of funds. We have staff dedicated to ensuring that your gifts are used as you have specified.

Many young alumni give to the Wofford Fund because it supports areas that people are passionate about, such as scholarships, faculty support, study abroad and many other aspects of the undergraduate experience—both inside and outside of the classroom. Others may want to designate their gift for a specific program that they feel connected to or for athletics. Your gift helps current Wofford students while increasing the value of your degree. Wofford’s sustained excellence would not be possible without donors like you.

**Myth:** Wofford has a large endowment and doesn’t need my donation.

**Reality:** The college’s endowment received a huge boost in February 2021 when Jerome J. Richardson ’59 made a $150 million donation to it. The donation makes Wofford more competitive with its peers, but we are still well below the endowments of some of our benchmark colleges. Within the next five years, endowment earnings are expected to cover 15 to 17% of the college’s annual operating budget. Mr. Richardson’s endowment gift also is restricted for specific purposes. The college has other needs not addressed by this gift, which gives donors the freedom to dream big in terms of making an impact on the college that is meaningful to them.

While the endowment is extremely important to Wofford’s long-term health, annual gifts to unrestricted current-use funds like the Wofford Fund play a major role in keeping the Wofford experience unique and fulfilling. The Wofford Fund supports operating dollars for scholarships, student experiences, student and faculty research and much more.