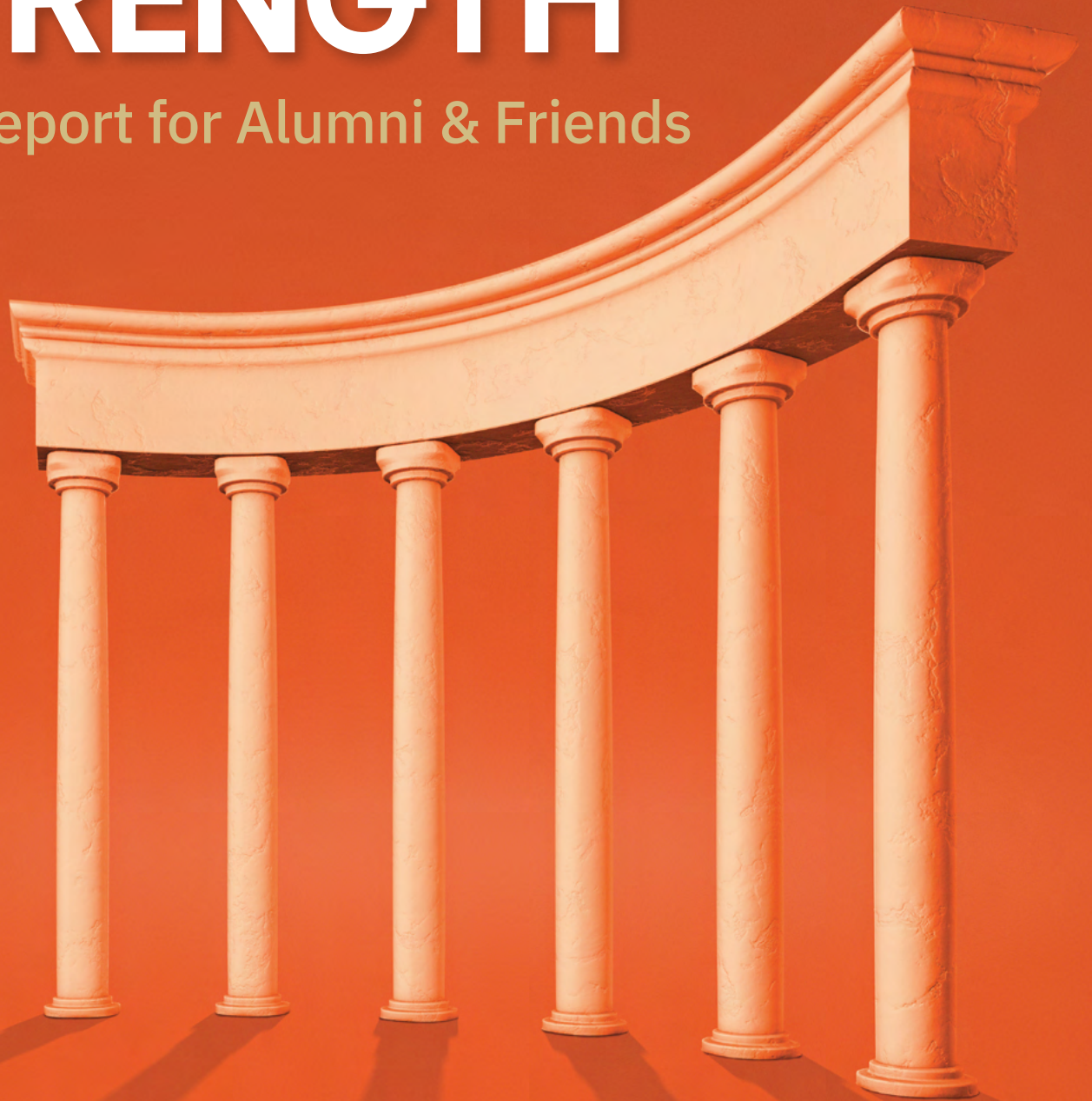


# SUSTAINING STRENGTH

2022 Report for Alumni & Friends



ST. JOHN'S COLLEGE



“

...IN  
EVERYTHING  
IMPOSINGLY  
BEAUTIFUL,  
STRENGTH  
HAS  
MUCH  
TO DO  
WITH THE  
MAGIC.

”

—Herman Melville, *Moby Dick*





# DEAR ALUMNI & FRIENDS,

Last year we told you that St. John's College was stronger than ever. The evidence to support that claim was, and still is, abundant—and yet it was a risky claim because it inevitably raises the following questions: Where are we now? How strong is St. John's today, and can the college sustain its strength for the future?

The simple answer is that the college is doing very well. After a two-decade period in which St. John's experienced significant fiscal and enrollment troubles, followed by a seven-year period of rigorous cost-cutting and operational improvement, the college has reached a point where we can confidently say we are healthy. Our budget is balanced, enrollment remains at a long-time high, and the campuses are full of energy and excitement. The unprecedented success of the *Freeing Minds* campaign has allowed for a new financial model and a revival.

Of course, it is also the case that our work is never done. Resting on success is not a realistic option for any college other than the very rich, even in the best of times—and times are very tough for small colleges like St. John's. With the population of college-age students shrinking and the needs of those students increasing, the years ahead are going to test us.

We know that without constant attention and creative thinking, strength can diminish quickly. What we are doing now is taking steps to ensure that the many strengths we possess—strengths we have worked diligently to accrue and are fortunate to have—will continue to serve the college well.

1. **Our Program.** Everything we do at St. John's is done in the interest of preserving the Program's unique place in American higher education and enhancing its impact.
2. **A successful campaign.** *Freeing Minds* enabled the college to shift to a financial model that depends less on tuition and more on the continued support of alumni and friends.

3. **Stable enrollment.** To maintain our positive enrollment trends, it is vitally important that we continue to invest in initiatives that attract students with an affinity for the Program regardless of their family finances or personal background.
4. **A transformational student experience.** We want it to be transformational for all, not some. We also want the experience to contribute to a fulfilling life, including a life of meaningful work.
5. **Two historic campuses.** They are exceptionally beautiful places in which to live and learn. They also need significant investment to bring them back up to a respectable standard.
6. **A balanced budget.** Many people worked hard and gave generously to help us reach it. Now it is imperative that we maintain it.

These six strengths sustain us as a college, a global community of lifelong learners, and participants in an enduring conversation. We must attend to these strengths so they continue to sustain us.

That is the challenge we face—and it is because of your generosity and love for the college that we will meet it.

Gratefully,



Mark Roosevelt  
President, Santa Fe



Nora Demleitner  
President, Annapolis

# OUR DISTINCTIVE PROGRAM IS OUR GREATEST STRENGTH AND A CONTINUING CONVERSATION.

The pages of this annual report draw some comparisons between St. John's and other institutions. When assessing our enrollment or the changing demographics of college-age students, this is instructive.

When it comes to the St. John's classroom, however, we cannot compare ourselves to even our most similar peers. The way in which our students and tutors put their preconceived notions to the test by reading and discussing seminal texts in small-group seminars where every voice is given equal weight—and no textbooks are to be found—is unique in higher education.

But without a basis of comparison, how do we know what, if any, improvement is needed?

We begin by recognizing that the St. John's Program of Instruction is not, and was never meant to be, a barometer of public opinion. We do not read a given text because it is fashionable or because the topics it addresses are politically expedient. We explore the words and ideas that, in the eyes, hearts, and minds of our faculty can best achieve our mission to “make free adults from children by means of books and a balance.”

The college continues to hold fast to the core of what we do and to the strengths that distinguish a St. John's education, including our Great Books curriculum, low student-to-faculty ratio, and discussion-based mode of learning.

Yet the Program is not static. It is a continuing conversation, and maintaining its health and vitality is a priority for the college. This work is led on each campus by the Instruction Committee, who guides the St. John's community through an ongoing process of curricular review and faculty development.

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## HOW DOES ST. JOHN'S EVALUATE THE ACADEMIC STATE OF THE COLLEGE?

The responsibility for safeguarding and, when necessary, reinvigorating the Program rests with the Instruction Committee on each campus. In accordance with the Polity, each committee consists of the dean and six faculty members, who are elected to the position by their peers. The committee meets regularly throughout the year, and the two committees meet jointly once a year.

Areas that fall within the scope of the committees' work include the planning of preceptorials and study groups; recommendations for faculty appointments, reappointments, and tenure; and an annual review of the list of books that constitute the core of the St. John's Program.

Instructional proposals for more substantive changes, whether collegewide or campus-specific, are put forth by the dean to be considered and voted upon by the faculty. An important example of this process took place in 2020, when the faculty approved an instructional proposal to offer graduate education in a low-residency format as part of a three-year pilot program. By making the Program more accessible to a global community, this collective effort on the part of St. John's faculty has led to a resurgence of interest in the Graduate Institute.

[sjc.edu/statement-of-the-program](https://sjc.edu/statement-of-the-program)  
[sjc.edu/charter-polity](https://sjc.edu/charter-polity)

### **New tutors enrich our growing community.**

Over the past three years, St. John's welcomed 24 new tenure-track tutors, whose varied interests include modern apocalyptic fiction, computer-generated art, the music of North Africa and the Middle East, the literature of colonial Latin America, and the phenomenology of Simone de Beauvoir. By comparison, only four tutors joined St. John's in the previous three-year period, when fiscal austerity prevented the college from hiring enough new tutors to replace our retiring faculty. As a result of our improving financial health, St. John's was able to not only reverse this trend, which will help keep our class sizes small, but also raise the base salary for our faculty in FY22. ♦

### **Faculty summer study groups nourish our tutors.**

By providing tutors with the time and space to collaboratively explore a text or theme, faculty summer study groups build community, inform further study, and generate new perspectives and questions that ultimately benefit students as well as tutors. Last summer, nine summer study groups gave tutors the opportunity to delve into a wide array of subjects, from the strange beauty of wave motion to the powerful rhetoric of Frederick Douglass and the intense prose of Brazilian novelist Clarice Lispector. ♦



# ENROLLMENT IS STABLE BUT VULNERABLE.

St. John's met enrollment goals for the second year in a row, with Annapolis welcoming 141 new undergraduates and Santa Fe welcoming 104 Fall freshmen and 17 January Freshmen. This is a particular success for Santa Fe; apart from last year, we would have to reach back more than a decade to find a freshman class of similar size.

Applications also rose to a new high, eclipsing the record we celebrated in 2021.

Results like these are not the norm for small colleges. For all but the most selective institutions, application and enrollment numbers are, on average, trending down.

Enrollment at St. John's, however, is more than a numbers game. As the Statement of the Program reminds us, we have a higher obligation: "Because it offers an education for all, St. John's College has sought and continues to seek to make its program of study known and available to people of diverse backgrounds."

Since the founding of the New Program in 1937, when St. John's adopted an egalitarian model that was rare in higher education, the range of backgrounds represented in a St. John's classroom has steadily expanded.

Compared to our peers, St. John's has a very high percentage of

freshmen who receive need-based financial aid and a high percentage who qualify for a federal Pell Grant. Almost 30 percent of new students identify as Black, Indigenous, and people of color.

The St. John's community can be confident that the college remains committed to "an education for all." What we cannot do is grow complacent about the threats we face. The population of college-age students is declining (a phenomenon known as "the demographic cliff"), and competition will intensify. St. John's will face many of the same enrollment challenges as our peers, and we must also contend with issues specific to the college, including our relatively small applicant pool and the challenge of keeping a balanced budget despite the extraordinary financial need of our students.

To remain competitive, St. John's must bring the college to the attention of more students, help them understand what the Program has to offer, and ensure that cost is not a barrier.

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HOW DOES ST. JOHN'S  
FALL FRESHMAN CLASS  
COMPARE TO OTHER TOP  
LIBERAL ARTS COLLEGES?

81%

STUDENTS RECEIVING  
NEED-BASED FINANCIAL AID

*Higher than average*

23%

PELL GRANT RECIPIENTS

*Higher than average*

1,470

APPLICATIONS

*Highest figure in St. John's history—  
but much lower than our peers*

# OUR PROVEN PIPELINES, NEW PARTNERSHIPS, AND FAIR PRICE ARE KEY STRENGTHS IN A COMPETITIVE ENVIRONMENT.

## One in six Fall freshmen attended Summer Academy before enrolling at St. John's.

This annual summer program gives high school students an opportunity to enjoy great conversations in a Socratic format alongside St. John's tutors. It also allows the college to reach high-performing students, including prospective Johnnies, who are interested in the liberal arts and intrigued by the Program. To help grow Summer Academy and keep it accessible, the college works with partner schools and community-based organizations to identify students who could benefit from Summer Academy and provide them with scholarships. ♦

## Alumni are among the college's most important partners.

When alumni share their passion for the Program, they inspire future students to seek out the college. Among Fall 2022 freshmen, one in four learned about the college from an alum, and almost 10 percent are the children or grandchildren of Johnnies. ♦

## Flexible options help the Graduate Institute grow.

With 63 new students pursuing a Master of Arts degree, fall enrollment in the Graduate Institute continues to exceed pre-pandemic levels. Of note is the Master of Arts in Liberal Arts program in Annapolis, where total enrollment is now at the highest level since 2007. This growth suggests that the low-residency model, which gives students the option to take classes online, is raising the profile of the Graduate Institute and making it more attractive to students who cannot relocate. ♦

## The Southwest Scholars Partners Program expands St. John's reach.

This partnership initiative helps promote the college to students in the American Southwest, an area with rapid population growth. Approximately half of our 23 partner high schools are in lower-income communities and serve students who are often the first in their families to seek a college education. Students enrolled in partner schools are eligible for scholarships to attend Santa Fe, and if they want a preview of the college, they are also eligible for scholarships to Summer Academy. This year the number of students participating in Summer Academy from Southwest Scholars partner schools doubled. ♦

## Tuition remains near a 15-year low.

When the *Freeing Minds* campaign launched in 2018, alumni and friends enabled the college to lower tuition by one-third. In the years since this historic reset, St. John's has raised tuition by a modest three percent, well below the rate of inflation over that period. Even with a five percent increase planned for the next academic year, St. John's tuition price will be lower in Fall 2023 than it was in Fall 2008. In addition, Pell students, who represent the nation's least wealthy households, qualify to have their federal Pell Grants matched 100 percent through the Pritzker Promise. ♦



# ST. JOHN'S OFFERS A RADICALLY DIFFERENT COLLEGE EXPERIENCE. WE ARE MAKING IT EVEN BETTER.

Within our peer group, St. John's yield rate is reassuringly high. This figure refers not to the percentage of students the college accepts but to the percentage of admitted students who choose to attend the college. One-third will do so, affirming what alumni and friends already know: that what we do at St. John's has enduring relevance and appeal.

In some ways the St. John's classroom has changed very little since the founding of the New Program eight decades ago. Tutors and students—no more than 20—still sit around a seminar table and wrestle with the fundamental questions of human

existence and meaning. The texts we read and the ideas we ponder are treasures we share with seekers and searchers of decades, centuries, and millennia past.

What has changed at St. John's, and dramatically so, are the needs and expectations of students.

Compared to previous generations, today's students are less wealthy, represent more diverse backgrounds, and possess fewer resources. They also have different expectations about the kinds of opportunities that will be available and the amount of support they will receive.

This is an area where alumni have been frank, saying that St. John's did not provide the resources that would have helped them gain more from their time at the college. The full St. John's experience—as it is lived in seminars and labs, but also in student clubs and residence halls, on the athletic fields and in preparing for future careers—must be a priority.

The college has listened and agreed. The St. John's experience is uniquely transformational. It can also be better. We have taken some important steps in that direction.

# IMPROVED HEALTH AND WELLNESS RESOURCES CONTRIBUTE TO A MORE SATISFYING STUDENT EXPERIENCE.

## The Annapolis campus now serves as a model for integrated health and wellness care.

The newly renovated Student Health and Wellness Center has adopted a more effective and holistic approach to student well-being, with primary care, mental health care, and health education all conveniently housed together in Randall Hall. Students can get a flu shot, receive basic medical care, and talk with a counselor—without having to leave the campus or worry about cost. Staff also conduct outreach programs that address some of students' most common health concerns, such as how to manage stress, maintain a healthy sleep schedule, and select a balanced diet. ♦

## Help is available around the clock.

Demand for mental health services has increased significantly, with nearly one in four St. John's students requesting help for anxiety, depression, and other issues—all of which can affect academic performance. In response to this rising need, both campuses have partnered with Academic Live Care, a telehealth platform that offers unlimited counseling sessions at no cost to students. The new service supplements the college's on-campus care and gives students more options for scheduling appointments: they can even select their providers based on gender, ethnic background, language, and other preferences.

If students need to speak to someone immediately, a 24-hour crisis hotline is available and staffed by counselors who are aware the call is from a St. John's student. ♦

## Students are empowered to offer peer-to-peer care.

Both campuses have expanded the training provided to resident advisors, enabling them to engage more meaningfully with fellow students who come to them for support. Through a specialized mental health training program, which is required of all resident advisors, these student leaders learn how to recognize signs of distress in a classmate, start a conversation around sensitive matters, and take the appropriate next steps. New Student Orientation also provides incoming freshmen with basic information on mental health care, including tips on how to help peers who are struggling. ♦

## New initiatives encourage healthy lifestyles and safer choices.

For Santa Fe students who are concerned about their drug and alcohol use, the Recovery Support Group offers a safe space to ask questions and share advice. The program is supervised by a Santa Fe staff member and alum who is familiar with the rigors of a St. John's education and knows how tempting it can be to self-medicate. The campus also launched "Spiritual Journeys," an exploration of spiritual practices and how they contribute to health and well-being.

In Annapolis, students who feel overwhelmed can visit the Student Health and Wellness Center and schedule time in the Serenity Space, a dedicated room designed to provide an immersive sensory experience that helps relieve stress and anxiety. ♦

## STUDENT EXPERIENCE



“

St. John's is a very special place—but how to step into this kind of environment? It is a hard task for any freshman but especially for an international student. The Bridge Program gave me the chance to ask questions, ‘How do I survive a seminar?’ ‘Which book of Plato do you love the most?’ It also had something to tell me in return: ‘We are so happy to see you here.’ I can confidently say I am happy to be here as well.”

—YUCEN HAN (A25)



“

I really benefited from being mentored by students who offered a candid view of St. John's and the difference between what is claimed on paper and what actually plays out in the classroom. It is one thing to hear from a member of administration; it's another to hear from a student. Getting that no holds barred perspective definitely helped me adjust to college life.”

—LUKE WIDENHOUSE (A25)



“

Last year, I was welcomed onto campus early through the Pritzker Promise Bridge Program. This year, after an incredibly rich, beautiful, and challenging summer researching and traveling abroad, I have returned early to train as a resident advisor—to move into a new role where I can support the next generation of students with the same care I received.”

—AMINA FEDERSPIEL-OTOLEA (SF25)

“

When I began at St. John's, I had but a blur of what it entailed. I just knew I wanted to read great books. I thought I would be prepared to start the Program; yet the Program was more than I thought, demanding me to wrestle with myself and nature at every turn. Luckily the Pritzker Promise provided amazing mentors, who not only helped me understand the Program but also introduced me to the person I aim to be: thoughtful, careful, and with a sense of civic duty.”

—NÉSTOR ARANIBAR CAMPERO (SF24)





# ST. JOHN'S IS DOING MORE TO ENSURE THAT EVERY STUDENT FEELS WELCOME.

## The Pritzker Promise breaks down the barriers to first-year success.

The college launched a week-long summer bridge program in 2020 for qualified freshmen who want additional preparation for the form of study we do at St. John's. Now in its third year, the Pritzker Promise Summer Bridge Program continues to evolve and add new content tailored to the specific needs of eligible students, whose backgrounds and circumstances can be obstacles to success at St. John's.

Fitting in and feeling heard are among those concerns, and Bridge Scholars benefit from forging connections with a small cohort of classmates and peer mentors before meeting the larger freshman body. Social growth is consistently ranked as one of the most beneficial outcomes of the Bridge Program, with nine out of ten participants saying the experience helped them make friends, establish a support system, and feel

more comfortable expressing themselves.

Initial results indicate the program is having a particularly positive impact on students from lower-income families. On both campuses, 88 percent of Pell students who attended the 2021 Summer Bridge Program returned as sophomores in Fall 2022, which is 14 percentage points higher than Santa Fe freshmen in general and eight percentage points higher than Annapolis freshmen. ♦

## New students enjoy a more thorough introduction to college.

New Student Orientation is the first real opportunity for the larger freshman class to learn about life at St. John's and for the college to learn about new students. The experience can set the tone for a student's academic career, and yet many alumni say their own orientation did not lay a proper foundation for the journey ahead. The college has responded by greatly expanding and improving the programming offered during New Student Orientation. In Santa Fe, for example, the schedule grew from 20 events in 2017 to 50 events in 2022.

Incoming Johnnies will hear about the resources available at St. John's and receive a warm, helpful welcome from their deans, student assistants, and resident advisors. They can also expect to have candid conversations with upperclassmen who remember what it was like to enter a very different world. ♦

## Paracurricular activities nurture a flourishing student community.

Vibrancy and creative energy are returning to campus life after years of pandemic-related disruption. Santa Fe has seen the emergence of many new clubs and activities, including the tutor-led weekly film series and informal study group "Cinema as a Liberal Art;" the parkour club, in which the entire campus serves as a gym; and Kunai, an intramural team for female and non-cis-gendered students. Fencing has also returned to Santa Fe and is growing in popularity.

In Annapolis, the art program and intramural athletics are back at full strength, with art classes frequently reaching capacity and more than half the student body regularly taking part in intramural sports. ♦

## STUDENT EXPERIENCE

“

I have always wanted to work with children, and I have taught as a volunteer, but I was not sure if teaching was something I wanted to pursue full-time. I put that passion to the test with an internship at the Mother Child Rehabilitation Center, which provides education for disadvantaged children in my hometown of Addis Ababa, Ethiopia. In a few short months, I saw my passion turn into a potential career. This internship solidified my plans and confirmed my desire to be a teacher.”

—GELILA KEBEDE (A25)



“

Off the coast of Maine lies the tiny island of Appledore, where a fellowship from St. John's gave me the opportunity to further my interest in marine biology at the Shoals Marine Laboratory. The work was hard, it was specialized, and it was not for the faint of heart. It also taught me something about my love for the sciences—and the many career pathways I can take.”

—BENJAMIN BRUNT  
(SF25)



“

When I applied for a summer fellowship, I was feeling the ‘what’s next’ dread that comes with graduating college. I just knew for certain that I wanted to point my compass toward a career in art. An intensive course in the south of France was the perfect opportunity to step away from that dread and discover what it means to live for my craft. I learned how to silence my inner critic so I could push forward, and I now have enough pieces for a portfolio. I still have a lot of planning to do, but I know ‘what’s next’—and I know that my education is not going to end.”

—MADELEINE WEAVER  
(A22)



“

This summer I completed an important step toward my career. I have wanted to work as a museum curator since I was 16, but the job openings all require some degree of formal training. Last spring I took my first course toward a museum studies certificate; a fellowship from St. John's enabled me to complete the remaining two—and gave me the confidence to apply for, and get, my first museum job this summer.”

—ISABELLA KIEDROWSKI  
(A23)



# STRONGER SUPPORT SYSTEMS HELP STUDENTS MAKE PROGRESS TOWARD POSTGRADUATE GOALS.

## CAREER CONSULTATIONS



### Students are taking advantage of career guidance.

To raise student awareness around the need for postgraduate planning, St. John's career services staff moved to locations that are more visible and accessible to students. The Santa Fe Office of Personal and Professional Development now shares an entire building, Chamisa, with members of the Alumni Relations team. The Annapolis Career Development Office moved to a well-traveled corridor in Mellon Hall,

the main academic building. Both campuses saw an increase in student visits, with the number of consultations rising more than 30 percent. ♦

### Competitive awards are an area of focus.

Both campuses are collaborating to assist students and alumni who are interested in nationally competitive fellowships, including the prestigious Gaither, Truman, and Fulbright awards. In 2022, St. John's advised six applicants: one received a Fulbright award for public health research in India and one received a Projects for Peace award. The college is currently working with a group of students as they prepare their applications for the 2023 award cycle. ♦

### Alumni help students launch careers.

The Odyssey Program (formerly Jobs4Johnnies) paired 48 members of the Class of 2022 with alumni and other volunteer mentors who conducted mock interviews and offered career

guidance. The number of participating students more than doubled in 2022, with one-quarter of all graduating seniors taking part in the initiative. ♦

## ODYSSEY PROGRAM PARTICIPATION



### More students are seeking summer opportunities.

Summer internships give students hands-on work experience, often with prominent employers, while fellowships augment their St. John's education with specialized coursework. These experiences are funded entirely through philanthropy, making them more accessible to students who might otherwise

pursue seasonal employment that does not address their long-term goals. As pandemic restrictions eased and word spread about the support St. John's provides, demand for internships and fellowships, including study abroad, increased. Applications rose 60 percent collegewide, with three-quarters of applications resulting in an award. In Santa Fe, applications doubled, reaching the highest level since these programs began. ♦

## APPLICATIONS FOR INTERNSHIPS & FELLOWSHIPS





# OUR TWO BEAUTIFUL CAMPUSES ARE INCREDIBLE STRENGTHS, BUT THEY NEED WORK. YOUR PHILANTHROPY IS MAKING THAT HAPPEN.

Having postponed a long list of repairs and regular maintenance due to financial constraints, St. John's faced an impending infrastructure crisis—until the Jay Pritzker Foundation stepped forward with an extraordinary gift. Facilitated by St. John's board member and parent Karen Pritzker and inspired by her son's time at the college, the \$25 million Pritzker Challenge will contribute \$1 for every \$2 gift made in support of campus improvements, setting the stage for a \$75 million investment over a ten-year period.

The gift is a game-changer for the college and will allow St. John's to undertake projects that will greatly enhance community life and provide students and tutors with more

comfortable places to gather, read, relax, think, and discuss.

None of these improvements will be flashy, which would not be in keeping with St. John's commitment to offering a rigorous education rather than lavish amenities. They will, however, meet modern standards of comfort and safety and make the college a more attractive option to prospective students.

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## FOLLOW OUR PLANS AND GET INVOLVED

The Pritzker Challenge calls upon alumni and friends to contribute \$5 million each year, over a ten-year period, to receive the Jay Pritzker Foundation's annual \$2.5 million match. We met our FY22 goal, and alumni and friends have already pledged \$4 million toward FY23. The college has now received a total commitment of \$18 million, with \$32 million remaining to meet the Pritzker Challenge.

[sjc.edu/pritzker-challenge](https://sjc.edu/pritzker-challenge)

# WHAT IS ST. JOHN'S DOING TO ENHANCE CAMPUS LIFE?

## Creating interactive spaces.

The wait is almost over as Mellon Hall completes its multi-year transformation into a social hub for the Annapolis community. Key elements of architect Richard Neutra's original design remain intact, but the lobby has now become a spacious gathering area, a new studio theatre awaits student performers, and the much-loved Fishbowl offers a more comfortable setting for deep discussion. Some exterior work will continue, but doors to the newly remodeled social spaces open this spring. ♦

## Improving our student residence halls.

With ages ranging from 18 to 185 years, our Annapolis residence halls are cherished, and often historically significant, spaces—but time has taken its toll. Some of these buildings are now in poor condition and need to be repaired and updated. We took an important step in FY22 with upgrades to Randall Hall. Through the generosity of the Jay Pritzker Foundation, Campbell Hall is the next residence hall to be revitalized as part of a broader effort to improve residential life and attract new students. Work on Campbell Hall will begin in 2023. ♦

## Moving toward a carbon neutral future.

Thanks to a gift from an anonymous alumni couple and an energy audit supported by the Class of 2019, the Santa Fe campus will run entirely on solar power by the end of 2023. The gift also funded a campuswide conversion to energy-efficient LED lighting, a project that is now complete. Future initiatives include electric vehicle charging stations and solar-powered benches where students can charge their phones and laptops. ♦

## Drawing students into community.

The Pritzker Student Center (formerly known as the Peterson Student Center) will undergo a full-scale renovation to create student lounges, preserve signature pieces by designer Alexander Girard, and breathe new life into the student-run performance venue, the Cave. The project will also expand the coffee shop into a more inviting space—complete with a fireplace and a connection to the campus bookstore. Construction is expected to begin in 2023. ♦



# WE HAVE A BALANCED BUDGET, BUT WE NEED TO STAY VIGILANT.

Over the past seven years, the financial health of St. John's College has improved considerably. The college is not flush with cash, but we are secure. Our structural deficit, which peaked at \$12 million, reached zero in FY21; and the college has now completed a second consecutive fiscal year with a structurally balanced budget.

Balanced—but vulnerable. Some elements of our FY22 budget that seem highly positive are the result of unusual circumstances. We have a modest operating surplus of \$1.5 million, but this is due entirely to nonrecurring federal relief funds, and our substantial year-over-year increase in student-derived revenue can largely be attributed to the reopening of our campuses and the return of students who took time off during the pandemic.

We do have cause to be confident, however. The success of the *Freeing Minds* campaign has made it possible for St. John's to switch to a

philanthropy-centered financial model in which gifts to the college play a greater role than tuition. It is important to note that St. John's will benefit from an estimated \$90 million in deferred gifts that will reach the endowment in the near future. Because these gifts will be invested for long-term growth, they will infuse \$4.5 million into our budget each year—and this amount will steadily increase over time.

Until then, the college must be prepared to face many of the same financial pressures as our more tuition-dependent peers. Protecting our budget will take the work of everyone who has a stake in the college, from alumni and friends who make the Annual Fund a priority to the staff and faculty who make the college a place where students want to be.

## WHY PHILANTHROPY MATTERED IN FY22

For the third consecutive year, cash gifts and endowment income played a greater role in funding the work of the college than tuition.

As a result of philanthropic support, students paid \$15.1 million in tuition but received \$18.5 million in financial aid.

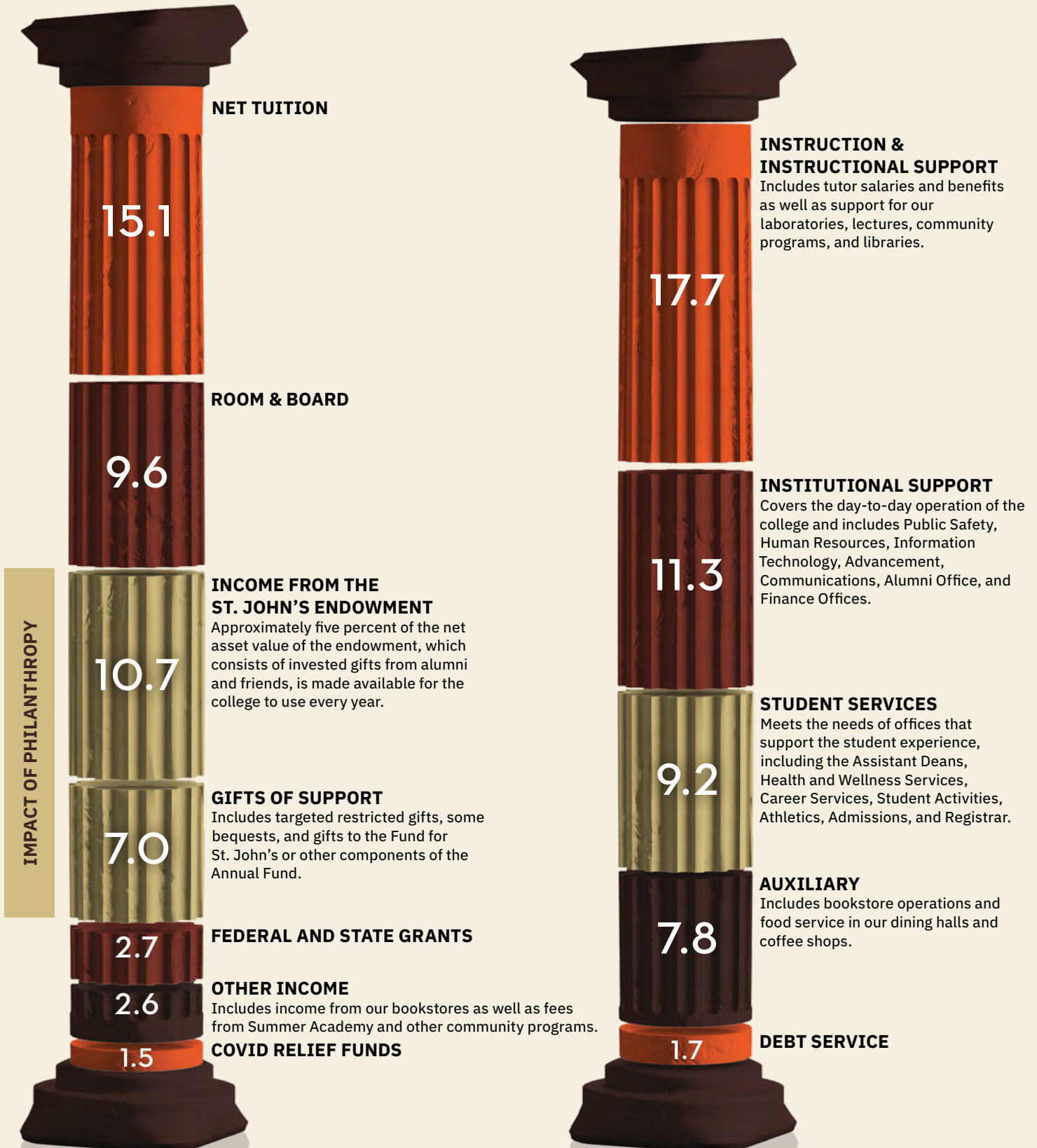
Credit rating agency S&P Global raised their outlook for St. John's from stable to positive, citing our financial stability and successful campaign as important factors.

All figures are rounded and have not been audited. Audited financial statements are available upon request.



**\$49.2** FY22  
REVENUE  
(in millions)

**\$47.7** FY22  
EXPENSES  
(in millions)



# *FREEING MINDS* SURPASSES \$300M GOAL.



**\$320M**  
RAISED

*Freeing Minds* will continue through the official closing date of June 30, 2023.  
There is still time to participate and further strengthen the college.



## OUR SMALL COLLEGE HAS DONE THE REMARKABLE.

The *Freeing Minds* campaign was launched in 2018 with the goal of raising \$300 million to strengthen the college's financial health and help more students afford a St. John's education. These gifts would serve as the foundation of a new financial model in which gifts play a greater role and tuition a lesser one.

It was an ambitious goal that was not without skeptics, including those who worried that St. John's was simply too small to raise such a lofty figure. Alumni and friends rallied around the effort, raising \$320 million to date and leading our small college beyond our goal—months ahead of schedule.

### THE RESULTS ARE ALREADY BEING FELT.

Of the \$320 million raised to date, \$173 million has been received and put to work. Nearly half the funds were invested through the St. John's Endowment, which generates a growing stream of annual income for the college to use. The other half enabled the college to increase financial aid, introduce more student support services, expand internship and fellowship opportunities, and cover an operating deficit from FY16–FY20.

### THE IMPACT IS FAR-REACHING.

The St. John's Endowment consists of permanently invested gifts that provide lasting support for the college. In addition to the \$80 million that has already been placed in the endowment, \$90 million in deferred gifts will be added in the coming years. Once these gifts are received, annual income from the St. John's Endowment will, under most market conditions, cover more than a third of the cost to educate our students.

### WE HAVE A MEANS TO SUSTAIN OUR STRENGTH.

*Freeing Minds* has heightened awareness of the St. John's Annual Fund as a way for alumni and friends to regularly support everything they love about the college. More than 90 percent of the 5,500 gifts made to *Freeing Minds* in FY22 were given through the Annual Fund, and these gifts had an immediate impact on life at St. John's. Once the campaign concludes, Annual Fund gifts will remain a crucial resource for meeting the needs of students while maintaining a balanced budget and keeping tuition as low as possible.



# DEAR ALUMNI & FRIENDS,

It is immensely gratifying to conclude this annual report on such a celebratory note. Surpassing our *Freeing Minds* campaign goal is a monumental achievement that will help ensure the continued strength of St. John's College for generations to come.

This is also an occasion for reflection because it marks yet another pivotal moment for the college—one of many we have witnessed in the past few years. Lowering our tuition in 2019 and reaching a balanced budget in 2021 are two other important examples. The launch of the Pritzker Challenge, which will provide the resources to make much-needed improvements to our beautiful and historic campuses, is another.

How is it that our small college can stand so tall? How have we been able, in less than a decade, to accomplish so much?

The answer rests with the passion that alumni and friends have for St. John's—for the kind of education we provide and the ideals we value: Open, frank conversations. A willingness to entertain a different perspective and challenge assumptions. A firm conviction that the restless, exhilarating, profoundly rewarding search for truth and understanding should be a journey accessible to anyone who seeks it, regardless of personal background. And a strong belief that this journey should last a lifetime.

These ideals flourish in few places but they flourish at St. John's College—and gifts to the *Freeing Minds* campaign serve as a collective statement that *this education will endure because of its eternal value.*

Our campaign success also points to a strength that cannot be overstated: the St. John's community. They are alumni, staff, faculty, friends, and students. They are the parents who see firsthand the impact of a St. John's education in their children's lives and in their own.

They are our neighbors in Annapolis and Santa Fe who speak of us with pride.

Thank you for leading the college forward. St. John's is indeed a college distinguished by its many strengths, and our community is the strength that sustains them all.

Gratefully,

  
Ron Fielding (A70)  
Chair

  
Leslie Jump (A84)  
Vice Chair



# ST JOHN'S College

60 College Avenue  
Annapolis, Maryland 21401  
410-263-2371

[SJC.EDU/GIVING](http://SJC.EDU/GIVING)

1160 Camino de Cruz Blanca  
Santa Fe, New Mexico 87505  
505-984-6000