



FROM THE BRAFFERTON

For Generations to Come

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HIGHER EDUCATION DOES DOUBLE DUTY: IT IS BOTH A PRIVATE GOOD and a public good. It has been a prime source of social and economic mobility in our country for centuries. Students who graduate with powerful educations from strong colleges and universities leave with unusual opportunities for lives rich with leadership and accomplishment, as well as personal satisfaction and happiness. Communities, states and nations blessed with such people have strong economies and civic lives. Thus, it is very much in the national interest that high school seniors of serious ability and ambition be able to go to college even if they lack the means to pay.

It is especially important that such students be able to go to universities like William & Mary where they will benefit from close engagement with their professors and where they can learn to think rigorously and communicate effectively, as well to solve problems creatively, often collaboratively, and to have an interdisciplinary and international outlook, while becoming open to views other than their own and comfortable with people from many backgrounds and cultures.

In short, we need to enable smart, highly motivated young men and women to attend the most compelling undergraduate programs, so they can realize their full potential; we need to make this possible even if the students lack the financial resources. We cannot afford to waste human capital that society

badly needs by forcing gifted students to choose less demanding alternatives. It's that simple.

It is also complicated. In order to grow while on campus, students need access to information, laboratories, state-of-the-art technology, performing arts halls, classrooms and transportation. Students also need all sorts of other support — sustenance, shelter, security, equipment, exercise facilities, medical services; the list goes on and on. Meeting those needs is expensive, made more expensive by a growing profusion of state and federal requirements.

William & Mary's ability to continue to assemble all the marvelous students available to us, not simply students from well-to-do families, depends directly on our ability to provide need-based scholarships to students who would otherwise not be able to attend. The intellectual caliber, curiosity, creativity and energy of our students are central to making William & Mary William & Mary. Scholarships bring together students from all parts of the population and create an intellectually and culturally richer education for the entire campus. They allow us to benefit from a greater variety of perspectives and life experiences than would be true otherwise, and our students to become better prepared for the world in which they must find their way in the 21st century. The great promise of American society is the expansive possibility earned through a rigorous education. W&M has helped to fulfill this promise for over 300 years. Scholarships ensure we can continue to give outstanding students, regardless of background or means, their opportunity.

Through the generosity of donors, we have been able to create significant endowments to support need-based scholarships. We also provide a limited number of scholarships for students with particular talents. The 1693 Scholars Program is our most selective merit-based scholarship. Recipients represent the most accomplished and promising high school seniors in the country. James Monroe Scholars are also very distinguished academically. While all incoming undergraduates are considered for the honor, fewer than 10 percent receive it. Athletics scholarships enable students with exceptional talent to pursue excellence at William & Mary. Often those receiving merit-based scholarships also have financial need.

While William & Mary is well known as an institution of excellence for undergraduate liberal arts education, its reputation also depends on outstanding graduate and professional programs. Competition for the best students in these programs is also intense. We need to expand funding for graduate and professional fellowships to encourage the most qualified students to continue their scholarly work here.

William & Mary continues to deliver extraordinary results despite national trends that make success increasingly hard. In my judgment, our ability to keep excelling will depend in good part on our ability to quickly grow our capacity to provide financial assistance — to build scholarship endowments. This must be our highest philanthropic priority.