



## NEWS

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### **MUSC ends fiscal year with record \$76.7 million in donations *Endowment posts 25 percent gain; capital campaign surpasses goal one year ahead of schedule***

**Charleston, S.C. (August 3, 2010)** – Philanthropic contributions to the Medical University of South Carolina (MUSC) increased to a record \$76.7 million during fiscal 2010, despite adverse economic conditions and a national decline in giving to nonprofits.

The 8.2 percent increase in giving to MUSC took place during a year when overall giving to nonprofits nationwide declined 3.2 percent, according to a report published by the Giving USA Foundation in June.

Also during fiscal 2010, the MUSC Foundation achieved a gain of nearly 25 percent in the value of its charitable endowment, which grew to \$181.5 million. At the end of the year, the value of the foundation's total assets (endowed and non-endowed) stood at approximately \$344 million. These funds are used to support approximately 1,200 academic, research and patient-care programs at the Medical University.

The year's contributions pushed the Medical University well beyond the goal of its \$300 million capital campaign, which it publicly launched in May of 2008. As a result, the campaign will come to a successful close a full year ahead of schedule, with a total of almost \$355 million in gifts and pledges.

"When we launched our capital campaign, we felt \$300 million was an ambitious but achievable goal. We never imagined exceeding our goal to this degree, so far ahead of schedule," said university President Ray Greenberg. "The fact that the community would provide such strong support, especially during such uncertain economic times, is extraordinary. We are extremely grateful for this level of generosity."

Greenberg said the campaign's proceeds will enable the university to provide scholarships, launch new patient-care programs and pursue important scientific investigations that otherwise might not be possible.

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**About MUSC**

Founded in 1824 in Charleston, The Medical University of South Carolina is the oldest medical school in the South. Today, MUSC continues the tradition of excellence in education, research, and patient care. MUSC educates and trains more than 3,000 students and residents, and has more than 11,000 employees, including approximately 2,000 faculty members. As the largest non-federal employer in Charleston, the university and its affiliates have collective annual budgets in excess of \$1.9 billion. MUSC operates a 750-bed medical center, which includes a nationally recognized Children's Hospital, the Ashley River Tower (cardiovascular, digestive disease, and surgical oncology), and a leading Institute of Psychiatry. For more information on academic or clinical services, visit <http://www.musc.edu> or [www.muschealth.com](http://www.muschealth.com).