



NEWS

OFFICE OF PUBLIC RELATIONS
135 CANNON STREET, SUITE 403
CHARLESTON, SC 29425
843.792.3621
843.792.6723 FAX

For Immediate Release

Contact: John Nash
(843)792-0687
nashj@musc.edu

MUSC ends fiscal year with record \$82.8 million in donations

Philanthropic support grows 8 percent despite economic slump

Charleston, S.C. (July 26, 2011) -- The Medical University of South Carolina received a record \$82.8 million in philanthropic gifts and pledges last fiscal year, according to year-end figures released by the university's Development Office.

The 8 percent increase in giving to MUSC was more than double the 3.8 percent growth rate reported by non-profits nationwide, as reported in a study published by the Giving USA Foundation in June.

During the year, the Medical University saw an increase both in the number of donors (11,110 vs. 9,938 in 2010) and the number of gifts (19,950 vs. 17,946). Most of the year's contributions (\$45.6 million) came from foundations and non-profit organizations. Meanwhile, giving by individuals grew 21 percent, from \$24.7 million to \$29.8 million. Corporate giving totaled \$7.5 million.

Notably, the sharpest increase in giving took place among individuals who did not graduate from the institution. That amount grew 42 percent, to \$26.5 million.

Also during the year, the MUSC Foundation's investment portfolio achieved a 16.4 percent return, bringing the foundation's total assets to more than \$400 million. These philanthropically provided funds are used to pay for scholarships, endowed chairs, facility enhancements and a broad range of research, academic and patient-care programs.

University President Dr. Ray Greenberg said the growth in philanthropic support has helped the university maintain consistently high standards of excellence, despite several consecutive years of cuts in state funding.

“These gifts are so important because they help us sustain momentum not only in our academic pursuits, but also in the life-saving medical research and patient care programs that benefit so many people in South Carolina and beyond,” said Greenberg. “We are extremely grateful to the community for this support. It makes such a meaningful difference.”

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