



DAEMEN

COLLEGE

A World of Opportunity

Office of the President

January 18, 2018

Daemen College
Faculty and Staff

Dear Colleagues,

I hope you had a relaxing and productive holiday break.

As we begin another semester, together, we continue to face compounding fiscal challenges to Daemen College from outside of our campus, including changing demographics among high school students that continue to impact enrollment; Governor's Cuomo's Excelsior free-tuition program that continues to negatively affect Daemen and other private colleges; and assaults in Washington on Pell grants, Stafford loans, and other financial aid programs for our students that add fuel to the fiscal fire that has forced us to make tough budget decisions recently.

Just this week, we learned that Governor Cuomo's Executive Budget is proposing to impose additional financial burdens on Daemen and other private colleges and universities in the state. His budget proposes an ill-advised plan to eliminate new direct Bundy Aid for Daemen and other colleges, while using the \$30 million in Bundy money to finance an unrelated higher education capital improvement grant program (HECap). Bundy Aid is direct, unrestricted aid that campuses earn on the basis of numbers of degrees conferred and is used to finance student aid. Daemen stands to lose as much as \$249,000 in aid that we would provide to our students, if this proposal is adopted in Albany.

Adding insult to injury, Governor Cuomo is also proposing to cut funding for opportunity programs at both public and private colleges and universities, reflecting the elimination of moneys that were added by the Legislature to the current year budget. If the Governor's budget plan is approved, HEOP and other critically important opportunity programs will see nearly 17 percent funding cuts from last year's Enacted Budget; that would amount to approximately \$82,000 to Daemen.

On top of this, the new Tax Reform Act passed by Congress and signed into law by the President will double the standard tax deduction, which is likely to discourage charitable giving, since charitable deductions can be used only when tax filers do not take the standard deduction. This provision will have a direct negative impact on Daemen's prospective donor pool—right in the middle of the College's first-ever comprehensive fundraising campaign.

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So make no mistake about it—our work together to support our outstanding college is under assault from outside forces that will continue to negatively affect our students and, indeed, all of us. We will continue to vigorously oppose these historic, punitive attacks on higher education from the state, from Washington, and from wherever else they may emerge.

Meanwhile, I hope you will continue to identify cost-saving and cost-cutting measures in your own area so that we can remain as fiscally secure as possible while we attempt to counter these external attacks. Every dollar we can save is important to our future; please do all you can to help the cause.

As always, I will keep you updated on developments as appropriate.

Cordially,



Gary A. Olson
President