THE PATH FORWARD
Since 1851, Ripon College has been a leading national private liberal arts and sciences institution. Our reputation as an institution committed to a high quality academic experience that puts the student first is a credit to your continued commitment and support. Our alumni, faculty, staff and friends are at the cornerstone of helping us to deliver on the promise of providing a transformational educational experience to thousands of deserving students.

In order to keep Ripon strong, we must acknowledge that colleges and universities today are facing unprecedented economic and political challenges. The new climate means that we must fundamentally re-examine the way we operate. We must continue to control costs, be more mindful of tuition increases and maintain sound fiscal and business practices. There are lessons to be learned from the budget reductions in the University of Wisconsin System and the recent closure of Sweet Briar College in Virginia. The financial, demographic and societal trends call for bold and decisive action, especially at small private colleges like Ripon that rely on a stable enrollment and generous alumni support.

Ripon College must remain flexible and nimble while operating in a financially prudent manner. We have enacted measures over the past year that improve our overall operational efficiency, establish realistic enrollment targets, develop fiscally sound goals for student-to-faculty and student-to-staff ratios, and help us to deploy our operating reserves when appropriate and make other necessary budget adjustments.
Our Imagine Tomorrow fund-raising campaign concluded successfully at the end of June, surpassing $60 million. This is a remarkable achievement and well beyond the $50 million goal established at the onset of the campaign five years ago. The newly raised funds, some of which will come in over the course of the coming years, will support student scholarships, faculty and student research and development opportunities, and necessary capital improvements.

If we are to thrive in this new educational climate, we cannot afford to halt our progress. In multiple surveys, prospective students say that some of Ripon’s facilities are dated (with the J.M. Storzer Athletic Center at the top). Others wish that our academic program was different or that there was more for college students to do in the town of Ripon. We must continue to try to address each of these three issues or lose out to the competition for the best and brightest students.

We must continue to be thoughtful and careful stewards of our resources while recognizing the need for mid-course adjustments along the way. We value your trust and realize that it is earned through a proven track record of transparency and stewardship. That is why in the pages that follow we lay out Ripon College’s budget and the challenges we face in an effort to be more accessible and understandable to our faculty, staff, students, alumni and friends of the College.

You have our thanks for all that you do for Ripon College year in and year out. We are grateful for your continued support as we advance on our path forward.

Sincerely,

Zach Messitte, President
Ronald Peterson ’70, Chair, Board of Trustees
Doreen Chemerow ’73, Vice Chair, Board of Trustees
Daniel McNaughton ’86/P’19, President, Alumni Board of Directors
Kevin Dykstra ’83/P’16/P’16, Chair, Parent Advisory Committee
The budget at a glance

Ripon is, and always has been, a tuition-dependent school. We receive approximately 70 percent of our revenue from tuition and fees. The remaining 30 percent comes from gifts, interest off our endowment, grants and auxiliary fees like summer camps and special events run by the College.
The strong success of the Imagine Tomorrow campaign, coupled with our investment strategies, boosted Ripon’s financial picture in 2014-15, with net assets reflecting an increase of $15,482,208.

Our endowment value as of June 30, 2015, is $85 million, our highest level ever. This number reflects a $33 million increase since the start of the campaign in 2010. The planned giving pipeline has increased from $22 million in 2010 to $55 million today. These improved numbers are cause for celebration.
Facing our enrollment challenges

The best efforts of our faculty and staff have produced a record number of applicants to the College in the past two years. Our actual enrollment, however, has remained flat for five years for reasons we no longer can afford to ignore.

Sweeping demographic shifts in the United States high school-age population, coupled with lingering financial pressures of the 2008 recession, have presented new challenges for private liberal arts and sciences colleges.

The number of high school graduates in the United States is on the decline. Decreases are most pronounced in the northeast and midwest regions of the country, areas where Ripon traditionally has drawn many of its students.
We now must compete for a changing pool of students, many of whom come from households that were negatively impacted by the recession. We have very few students who pay full tuition. In fact, like many other private liberal arts colleges, we discount tuition at a significant rate in order to continue to bring in a new class every year.

These challenges compel us to re-examine where and how we recruit our new class while retaining the personal touch that has become the hallmark of our admission process.
Making investments necessary for success

Updating our infrastructure

Attracting and inspiring the next generation of faculty, staff and students depends on our ability to provide an environment that fosters creativity and academic discovery. We must ensure that our basic amenities are as good as the people who use them. Our historic buildings, designed for the academic needs of the past, need to be updated constantly to accommodate emerging learning technologies and new pedagogies.
The College continues to update and renovate learning and social spaces across campus. Recent improvements have included: from left, a major renovation of the main dining hall in S.N. Pickard Commons; new furnishings, wall and window treatments, lighting, carpeting, ceilings and smart technology in the Dahm Heritage Room; and new carpeting, tables and chairs in the North Reading Room of Lane Library.

The generational revolution in fitness and health mandates that we take seriously our mission to educate about the body as well as the mind. The thoughtful renovation of our cherished academic and living spaces and the reimagination of a new health and wellness facility are imperative to the future of the College.

Updating our athletics, health and wellness facilities

Ripon College athletics and intramural/club sports have enjoyed a tradition of excellence. For more than a century, Ripon students have balanced the academic and the athletic, giving countless examples of what it means to be a true scholar-athlete. Today, more than three-quarters of our students either play a varsity sport or compete in intramurals. An even greater number exercise on a regular basis.

We recently announced the launch of a new capital campaign to significantly renovate and expand our athletic, health and wellness facilities.
Plans for the new facilities include a renovated signature building with academic, fitness and common spaces; room to accommodate offices and classrooms; enhanced studio, cardio and gym spaces; and dedicated areas for both varsity athletics and intramural sports.

### Our Students are Active

<table>
<thead>
<tr>
<th>Participation</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Varsity intercollegiate athletics</td>
<td>37%</td>
</tr>
<tr>
<td>Club or intramural sports</td>
<td>70%</td>
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<tr>
<td>Countless others pursue personal fitness</td>
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Enhancing our academic program

There is a growing realization among many in the Ripon community that our academic program has the potential to be sharper, better focused and highly distinctive.

Earlier this year, the faculty set into motion a multi-year comprehensive self-assessment of our academic offerings. Our incoming dean of faculty, Ed Wingenbach, will continue this process by working closely with his new colleagues to examine every facet of how we educate — from the academic calendar to the departmental organizational structure to new majors and minors. With support from a recently awarded grant from the Arthur Vining Davis Foundation, we will continue to identify and seize opportunities that build on our liberal arts and sciences tradition while capitalizing on our faculty and staff expertise and the phenomenal natural assets of our campus.

We have a strong track record of successfully preparing generations of Ripon College graduates, but we also must constantly be thinking about new opportunities for future students.

This spring, new minors were approved in the following areas:

- American Studies
- Ancient, Renaissance and Medieval Studies
- Applied Communication
- Criminal Justice
Additional minors are still in the development stage. Several departments are working on proposals for new programs in areas such as French language and cultures and in the growing field of data science.

Part of this process also includes temporary suspension of a few majors and minors while they are being redesigned or phased out. The College will continue to offer general courses in a variety of these areas:

- Anthropology major/minor (on hold, proposal for new course(s) of study forthcoming)
- Computer Science major/minor (on hold, proposal for new course(s) of study forthcoming)
- French major/minor (on hold, proposal for new course(s) of study forthcoming)
- German (discontinued)
- Latin (discontinued)
- Museum Studies minor (on hold, proposal for new course(s) of study forthcoming)

A new department, Global Studies and Languages, now will include faculty from Anthropology, Romance and Classical Languages and the department formerly known as Global Studies. This change creates greater flexibility in the assignment of faculty and faculty positions in the overall academic program.
Ripon College needs your ongoing support

Make an unrestricted gift to the Annual Fund

Increasing support through the Annual Fund is central to the College’s aspirations and securing our future. Faculty members and students depend upon gifts to the College that are renewed and increased annually because they support the essentials: financial aid, salaries, equipment, software and books. Your gifts also help keep the campus secure and clean, help to upgrade computer networks, field varsity sports teams and quite literally keep the lights burning in the library. There is no aspect of campus life that is not improved by gifts to the Annual Fund for Ripon College. Visit ripon.edu/give or call 877-231-0455 to make your Annual Fund gift.

Become a Partner in the Legacy through a planned gift/estate commitment

Partners in the Legacy enhance Ripon’s educational experience for future generations of students. In recognition of their commitments, Partners’ names are listed on a plaque in the front entryway to Smith Hall and in the College’s annual honor roll of donors. As a Partner, you can make a gift that costs nothing during your lifetime. You can donate your house, continue to live there,
and get a tax break all at the same time. For simple ways to leave an estate gift to Ripon College, visit ripon.edu/plan-your-legacy or contact Michelle Lippart at 920-748-8817 or lippartm@ripon.edu. Your gift will transform lives.

Support our campaign to update our athletic, health and wellness facilities

Ripon College’s new capital campaign to significantly renovate and expand our athletic, health and wellness facilities is underway. We are excited at the opportunities this project will present, including the chance to accommodate all students who wish to compete as student-athletes or focus on their personal health and wellness. Learn more about this project and ways you can support it at ripon.edu/revitalize or call 877-231-0455.
Become an admission volunteer; refer a student to Ripon

The success of Ripon College’s student enrollment depends on the efforts of alumni and parents who are willing to share great experiences with prospective students and their families. Help develop the next class of bright and high-achieving Ripon students by referring a promising student to us, assisting with college fairs in your area, hosting or attending a reception for prospective students or contributing to a scholarship fund. For more information, contact Eliza Stephenson ’09 at 920-748-8396 or stephensone@ripon.edu; or visit ripon.edu/admission-volunteers.

Recruit our students for internships and full-time jobs

The Office of Constituent Engagement and Career Services always is looking for alumni and employers who are interested in meeting with and recruiting our students for internships and part-time and full-time jobs. Each year, we invite alumni back to campus to engage with students in the classroom and take part in of a variety of career-related workshops, networking events, mock interviews and résumé proof-reading sessions. Additionally, each semester we travel with students to vibrant cities to meet with alumni at their workplaces as part of the Career Discovery Tour. If you would like to learn more about opportunities to connect with our career services programs, please fill out an inquiry form at ripon.edu/employers or call the Office of Constituent Engagement and Career Services at 920-748-8126.

Get Involved!

For upcoming alumni events on campus and in your area, please visit ripon.edu/alumni-events.