Williams College Class of 1974 – 50th Reunion

THE CLASS OF 1974 STUDENT OPPORTUNITY FUND:

STATEMENT OF PURPOSE

Enhancing and Expanding the Williams Experience Through Internships, Fellowships, and Scholarships

September 2022

Ever since the ideal education was described as Mark Hopkins at one end of a log and a student at the other, the Williams experience has been defined by giving every student unique, personal, exceptional opportunities that they will carry with them throughout their lives. After considering a range of possibilities, the Class of 1974 50th Reunion Gift Purpose Committee came to one clear conclusion: There’s no better mission than for us to continue to enhance and expand that student experience through endowed funding for internships, fellowships, and scholarships by establishing The Class of 1974 Student Opportunity Fund.

As you may recall, our 25th Reunion Fund had a similar broad purpose and, while its internship component was the first unrestricted endowment fund of its kind in Williams history (which many of us may not have realized at the time), we couldn’t know how successful it would turn out to be. The results were extraordinary. As a result of our Class’s generosity, we’ve provided funding for 117 interns since 1999, helped support a series of fellowship opportunities, and contributed $1,000,000 to student financial aid. Our gift of $2,500,000 in 1999 is now worth about $4,500,000.

In the course of discussing our 50th Reunion gift, the committee considered everything from endowing new campus spaces to hiring faculty. But we kept coming back to the belief that we can make the most long-lasting difference by directly supporting Williams students in their exploration of themselves and the world around them. We also felt that the gift should be sufficiently broad in scope to allow for shifts in student interests and college priorities that we couldn’t possibly imagine today.

We were very fortunate that our discussions coincided with the publication of the college’s Strategic Plan. A comprehensive blueprint for the future, the Plan “embraces the value of a liberal arts education that spans the arts, humanities, social sciences, and sciences, while identifying opportunities for strategic investment in new curricular and research opportunities and work in emergent fields.” That philosophy perfectly reinforced our desire to follow the internship/fellowship/scholarship path.

Taking many of the Plan’s objectives to heart, our goal will be to aim The Class of’74 Student Opportunity Fund at supporting student experiences in multidisciplinary opportunities, community
service, and international learning, which we believe will best capture the diverse, eclectic spirit of our Class. We also strongly believe it’s important to support lower and middle-income students to ensure that the full scope of the Williams experience is available to them.

As an added benefit, our proposed gift fully aligns with the college’s new approaches to increasing the affordability of a Williams education. In early 2022, Williams became the first U.S. college or university to implement an all-grant financial aid program, doing away with loans and work-student requirements. In her announcement of the new financial aid program, President Maud Mandel tied the new grants to the “True Affordability Goal” of the college’s Strategic Plan. In a bit of serendipity, our 1999 class gift anticipated that objective. So, it’s fitting that our focus should be to advance even further the goal we first set nearly 25 years ago as we headed toward our 1999 reunion.

In developing the idea for The Class of 1974 Student Opportunity Fund, we looked back at the kinds of opportunities our 25th year reunion gift created for Williams students. Consider just a few: Twenty years after interning in the toughest NYC schools, one past intern produces documentaries for Netflix about how student athletes overcome adversity. Another intern worked for the highest ranking woman in Congress, later going on to clerk for a U.S. Supreme Court Justice. “Opportunities like this are an amazing part of the Williams College experience,” wrote another beneficiary of our fund who spent a summer working on policies to tackle poverty. After graduation she organized briefings for Congress on child hunger and streamlined access to food stamps in California. The stories of the students sponsored by our 1999 fund are inspiring; in the coming months we’ll share a number of them with you.

The results of our 1999 fund are extremely gratifying. Under the college’s stewardship, awards have been made to students spanning disciplines and geography. They encompass six key areas: Arts/Performing Arts/Entertainment; Global; Medicine/Science; Environment; DEI/Racial & Social Justice; and Career Exploration. Perhaps not coincidentally, the flexibility in the design of our 1999 gift may have helped shape the college’s larger stewardship of funding in these areas.

There’s an old saying, “If it ain’t broke, don’t fix it.” Our 1999 fund surely isn’t broke and surely accomplishes much in support of Williams students. What we can do is make it bigger and better. Based on the college’s current formula, every $110,000 of our 1999 endowed gift provides students with stipends of approximately $5,000 each to support their educational goals. Think what a sizable increase in our support of students through The Class of 1974 Student Opportunity Fund could mean for increasing the number of students we support every year and for expanding the range of exciting opportunities they’ll have.

We’re confident that the college will continue to steward our funds for use where they’re most needed to reflect the dynamic changes in student pursuits, as well as the natural evolution of curricular and programmatic opportunities. That’s why we’re leaving the door open for the Class of ’74 Student Opportunity Fund to support a range of internships, fellowships, and scholarships. This will give the college the maximum flexibility in putting our money where it will be most impactful.

Making our gift “unrestricted” means that all available funds generated from the gift can have maximum impact in any given year. The result will be a legacy of support that will long outlive the Class of ’74. Each year, the college will update us with progress reports, as well as individual reports.
from the student beneficiaries of our gift – which are sure to bring home what we’ve done in very tangible and moving ways.

Our 50th Reunion is a once-in-a-lifetime milestone, a chance to reconnect and celebrate, reinvest and contribute. Williams has a unique meaning to each of us, and it’s that uniqueness that our gift will elevate in its range, diversity, and individuality. We believe that we’ll be making a real difference in students’ lives. You only need to listen to the many grateful students we’ve helped over the years to understand the impressive value of the opportunities our gift will provide through The Class of 1974 Student Opportunity Fund. This is our chance to express our appreciation as a Class for what Williams has meant to us over the past 50 years, and more importantly, to help shape what it will mean to generations of Ephs to come.

In consideration of this milestone in our lives, we hope that all members of the Class of 1974 will support The Class of 1974 Student Opportunity Fund.