



## PRESIDENT'S MESSAGE

**RICHARD H. BRODHEAD**

In last year's annual report—my first at Duke—we focused on the university's historic ties to North Carolina, which have deepened even as Duke has increased its global reach and reputation.

This year's report concentrates on another topic close to my heart—financial aid. As I emphasized in my inaugural speech and in conversations with alumni across the country, strengthening Duke's ability to ensure that all young people with the requisite talent and commitment can afford to come to this place is one of my highest priorities. I trust this is not controversial, but it's worth remembering why it is important.

First, it's a matter of justice. Experiencing an education of Duke's quality is one of the most valuable privileges society affords. It was not so long ago that the doors to the best universities were open to some and closed to others for reasons of race or gender. Today's danger is that outstanding students may be excluded from a high quality education because of their inability to pay the cost.

Second, admitting the most promising students, regardless of family finances, is a crucial investment in society's future. I'm mindful here of the panel discussion that took place on the day of my inauguration. Someone asked the panelists—among the most distinguished minds at Duke—whether any of them had received financial aid when they went to college. Every single one of them said yes: award-winning author Reynolds Price; theologian Stanley Haerwaus; physician Nancy Allen; founding father of the study of African-American history, John Hope Franklin; and coach nonpareil Mike Krzyzewski. We cannot afford to deny current students of comparable promise the

opportunity to develop their abilities through excellent education. When we invest in talent today, we help ensure a dynamic culture and economy for the future.

With its need-blind admissions policy, Duke is among a small number of schools that admit students without regard to their family income and then commit to provide a four-year financial aid package to meet demonstrated financial need. This commitment is backed up by Duke's investment in financial aid—some \$59 million for undergraduates this year alone, an increase of about 7 percent over the prior year. But the comparative youth that gives Duke its wonderful vigor does have a downside, namely that we lack an endowment for financial aid that older schools have accrued through time. This is the time to put permanent support under a permanent mission of the university.

This report spotlights excellence at Duke and in its various schools. It also introduces to you several students and alumni who would not have been able to attend Duke without help. Each of them is making the world a better place. James Buchanan Duke had great ambitions for his university, and a key one was ensuring that the brightest young minds have access to a Duke education regardless of their financial circumstances. That legacy must endure.