



Massachusetts Institute of Technology



# **MIT Campaign for a Better World Financial Summary**

September 2021



## Surpassing our goal

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The MIT Campaign for a Better World was an ambitious call to alumni and friends to support the visionary and talented people of MIT in working to meet humanity's urgent global challenges.

The Campaign's **112,703 donors**—including more than 56,000 new donors—enabled us to not only meet but exceed our goal, raising a **total of \$6.2 billion**.

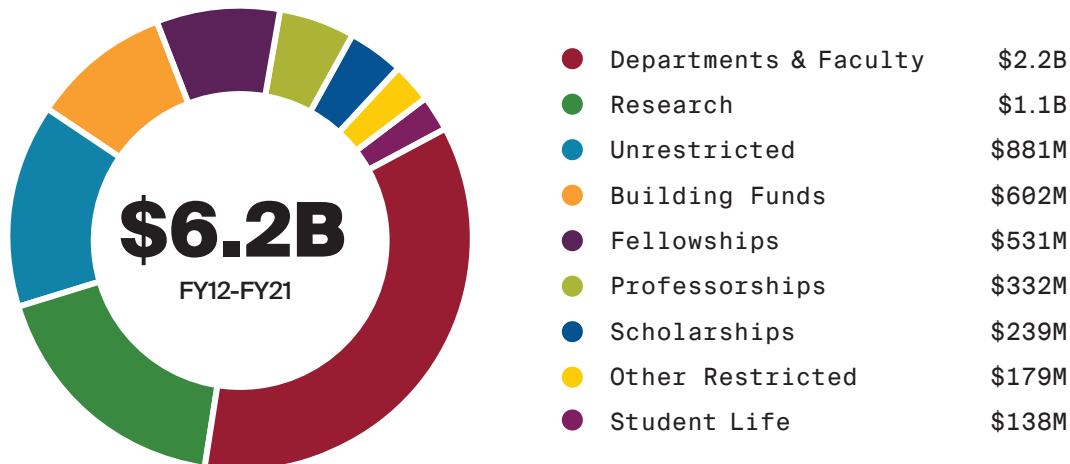
Their generosity enables the Institute to pursue its greatest aspirations for the betterment of our world.





# Campaign outcomes

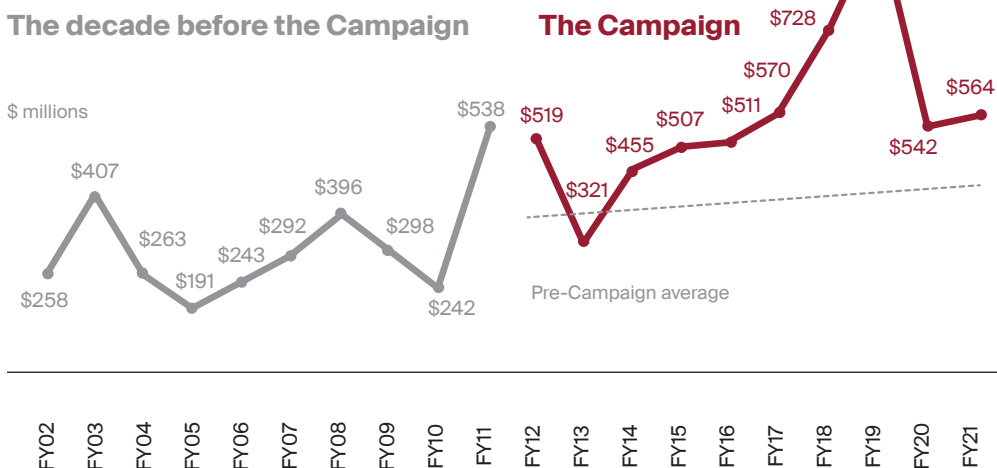
## CAMPAIGN FUNDRAISING BY CATEGORY



Categories reflect donors' gift designations. Total includes new gifts and new pledges made during the Campaign and other transactions receiving Campaign credit.

## NEW GIFTS AND NEW PLEDGES OVER TIME

The Campaign raised \$1.7 billion more than would have been achieved over a typical decade.



Depicts new gifts and new pledges; does not include payments on pledges made prior to the Campaign period or other transactions receiving Campaign credit. Pre-Campaign average based on 5-year average of new gifts and new pledges preceding the Campaign, adjusted for inflation using the Consumer Price Index.

# Impact of the Campaign

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## ADVANCING RESEARCH AND INNOVATION: PROFESSORSHIPS, RESEARCH, DEPARTMENTS & FACULTY

The Campaign fortified MIT's resources that accelerate discovery and drive innovation to address the world's most persistent challenges. With 90 new professorship funds created during the Campaign, both established and rising faculty leaders can explore new and existing areas of study. Campaign funding also fueled MIT's multidisciplinary entrepreneurial engine, helping MIT's makers and inventors scale and commercialize their ideas.

**Professorships:** \$332 million

**Research:** \$1.1 billion

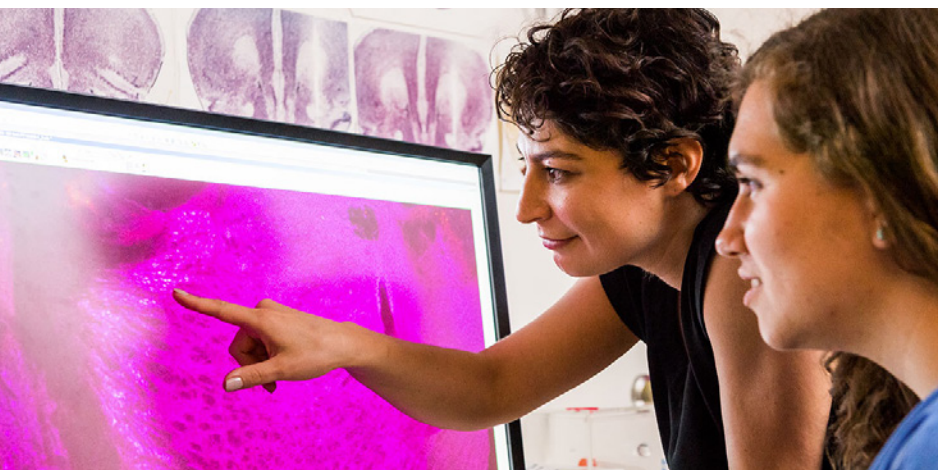
**Departments & Faculty:** \$2.2 billion

**Top right:** Supported MIT Sandbox, which helps student entrepreneurs develop healthcare innovations such as solutions for long Covid and Lyme disease

**Middle right:** Established the King Climate Action Initiative within the Abdul Latif Jameel Poverty Action Lab

**Bottom right:** Funded 90 professorships, including the Sam Tak Lee Champion Professor of Urban Real Estate and Sustainability held by Siqi Zheng

**Below:** Established the Hock E. Tan and K. Lisa Yang Center for Autism Research





## PROVIDING ACCESS TO AN MIT EDUCATION: SCHOLARSHIPS AND FELLOWSHIPS

Scholarships and fellowships are vital to recruiting and retaining MIT's talented and diverse community of students. With support for undergraduate and graduate aid from the Campaign, the Institute's research enterprise is made stronger and our global leadership position in attracting the most brilliant minds is reinforced. The Campaign increased total giving for undergraduate scholarships by 36% and graduate fellowships by 105% as compared to the prior decade.

**Scholarships:** \$239 million

**Fellowships:** \$531 million



**Above:** School of Architecture and Planning graduate students collaborate over architectural models before their final presentations



**Top right:** Student actors on stage in W97, MIT's first facility dedicated to the performing arts, which opened in 2017



**Middle right:** Undergraduates prepare an experiment in 2.674 Micro/Nano Engineering Lab



**Bottom right:** An undergraduate student makes an electric scooter in MITERS, a machine shop in Building N52



## MODERNIZING OUR CAMPUS BUILDINGS

The Campaign provided \$602 million to reimagine MIT's campus to meet the needs and demands of a 21st-century learning community. From new construction to renovated landmarks, campus spaces are designed to invigorate and inspire students, staff, faculty and visitors. There were 26 capital projects which benefited from these resources, including the Hayden Memorial Library renovation, new theater arts and music buildings, the Wright Brothers Wind Tunnel renovation and the Earth and Environment Pavilion.

**Building Funds:** \$602 million



**Above:** The MIT Museum's vibrant new location in Kendall Square



**Top right:** A renovation of the landmark Wright Brothers Wind Tunnel is creating the most advanced academic wind tunnel in the nation



**Middle right:** A new music building will relocate the music program to the dynamic and evolving West Campus

**Bottom:** The Earth and Environment Pavilion at Building 55 will add 12,000 square feet of additional space







## STUDENT LIFE, WELL-BEING AND ATHLETICS

As part of the Institute's ongoing effort to help students live healthier lives while pursuing academic excellence, Campaign funding helped create vibrant classrooms, dining areas and living-learning spaces. It also supported an array of student programs, including athletics, community building, diversity and inclusion, leadership, service and well-being.

**Student Life:** \$138 million

**Top left:** Sailing is an official student activity at MIT, with today's 6th-generation Tech Dinghies supporting learn-to-sail classes

**Top right:** The Priscilla King Gray Public Service Center is MIT's epicenter for service learning around the globe

**Bottom right:** MIT students build community and friendships through residence life experiences





## PROVIDING FISCAL FLEXIBILITY TO MIT

Unrestricted gifts help MIT direct resources to where they are needed most. The Campaign's unrestricted funding helped advance early-stage ideas, supply vital equipment, renew existing buildings and supplement financial aid. Campaign contributions fueled a 67% increase in unrestricted giving compared to the previous decade.

**Unrestricted Funds:** \$881 million



**Top left:** Unrestricted gifts contributed to the acceleration of MIT's commitment to action on climate change

**Top right:** In 2020, the unrestricted budget covered almost a third of MIT's undergraduate financial aid

**Bottom right:** Unrestricted gifts supported the academic elements of the Kendall Square development, including a 29-story graduate residence tower, the MIT InnovationHQ and a new home for MIT Admissions



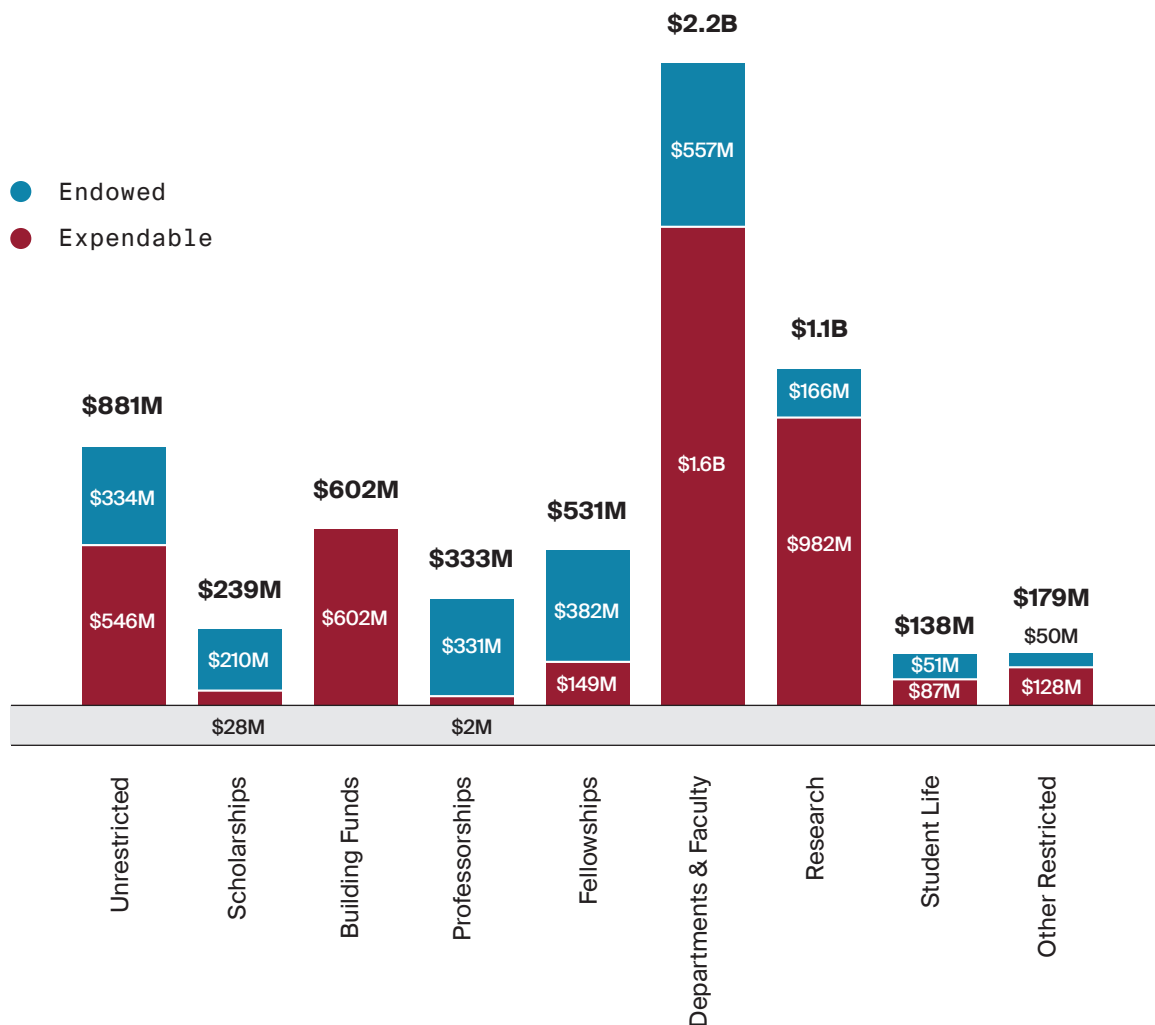


# Campaign funding distribution

Gift designations determine how and when funding can be accessed and allocated.

**Endowed gifts** are held in perpetuity; a portion of the endowment earnings is distributed annually based on Institute protocols and spent per the gift agreement.

**Expendable gifts** may be spent over a short term or immediately per the gift agreement.





# Campaign funding for the schools and college

## EXCLUDES CENTRALLY ADMINISTERED FUNDS

Schools/ College	Endowed	Expendable	Total	# Alumni	# Students	# Faculty
SOS	\$293M	\$402M	\$695M	29,423	1,826	282
SOE	\$226M	\$438M	\$664M	67,669	5,546	390
SCC	\$63M	\$464M	\$527M	N/A	97	N/A
SHASS	\$67M	\$331M	\$398M	7,197	399	184
Sloan	\$139M	\$220M	\$359M	27,191	1,738	111
SA+P	\$26M	\$215M	\$241M	9,951	563	83
Total	\$814M	\$2.1B	\$2.9B			

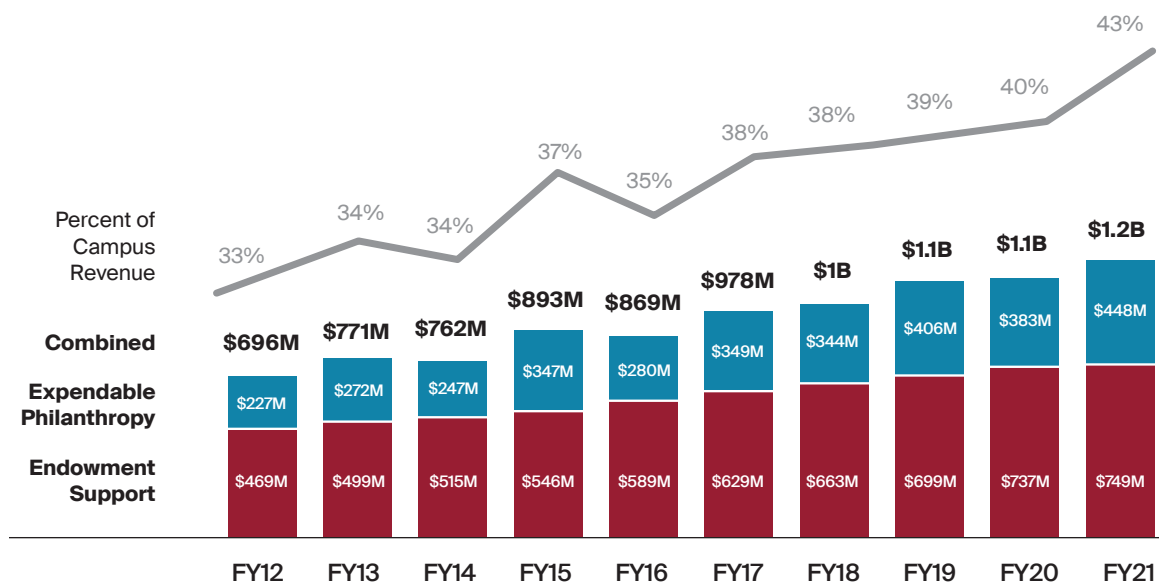
*Includes gifts and pledges during the Campaign for research, faculty and departmental discretionary needs, and professorships and fellowships within MIT's five schools and the college. Does not include McGovern funding or other sources of revenue for the schools and college. Alumni, faculty and student data are from 2021 (excludes first years with undeclared majors).*



# Philanthropy's growing role

MIT depends more than ever on philanthropic dollars to help fund operations.

Endowment support, specifically, combined with expendable philanthropy, has grown from 33% of campus operating revenue to 43% during the Campaign.





# Looking ahead

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The MIT Campaign for a Better World elevated Institute fundraising, engaged our global community of alumni and friends and provided valuable insights that will help us meet the Institute's ongoing and future fundraising needs.

During the Campaign, the Institute **identified common areas of need across academic units** and disciplines to amplify fundraising activities. This approach can be used as a model for the future—for example, by bringing the sciences and arts together to reach shared goals.

We can continue to build connections between MIT's advancement community and its academic units, finding **opportunities for faculty to explore new models of collaboration** in all aspects of the Institute's fundraising activities.

Understanding that **MIT's mission inspires alumni and friends**, we will continue cultivating their support for **unrestricted funding, scholarships, fellowships** and other core Institute needs as well as their aspirations to fuel **pathbreaking research and innovation**.

Our **gift acceptance and outside engagement policies** have been strengthened in recent years to foster greater alignment with MIT's mission and values. For instance, the Interim Gift Acceptance Committee meets regularly to review information about prospective donor solicitations and gifts received at certain financial thresholds.

Looking ahead, we will continue to seek opportunities to focus fundraising efforts on what drives MIT's giving community: helping to problem-solve and accelerate research on **the world's most complex and urgent challenges**.