Dear SJSU Alumni and Friends of SJSU,

I am humbled and delighted to join the Spartan family as the 31st president. I draw inspiration daily from the opportunity to experience San José State’s rich history and witness the transformative impact this university has on Silicon Valley. SJSU is an anchor institution for our diverse city and the impact of our alumni is felt throughout the world. Our university remains committed to creating equitable opportunities for our extremely talented students who will become the next leaders in technology, healthcare, business, teacher education, the arts and beyond.

Our mission at SJSU is to enrich the lives of our students through the growth of knowledge and development of skills to apply in the service of our society. For many of our students, scholarships and financial aid are essential to unlocking life-changing opportunities. Your generosity lowers the financial burden on our students, enabling them to participate in research, scholarship and other creative activities to attain the skills to succeed in the global workforce.

I am pleased to share the university’s donor impact report with you to highlight the legacy of each of our donors. When you establish an endowed fund here at SJSU, your legacy lives on. And as you’ll see in this report, collectively, your impact provides over $20 million annually to support SJSU programs, faculty and students. Thank you for your generosity and continued support of our Spartan community.

Sincerely,

Dr. Cynthia Teniente-Matson
President
TRANSFORMATION AT SJSU

Student Body 36,000+

#1

MOST TRANSFORMATIVE UNIVERSITY
Ranked by Money magazine based on graduation rates, earnings and student loan repayment (2020)

$60 Million

INVESTMENT IN ANNUAL RESEARCH
SJSU is a top-200 school nationally in terms of research spending

50% Less Debt

Undergraduates at SJSU complete their degree with less than half the average debt of California college graduates

42%

Students at SJSU who are the first in their family to attend college.

#7

Among Top public universities in the west by U.S. News & world report (2022)

#13

By Wall Street Journal/Times Higher Education among colleges and universities in the nation for diversity in school environments (2022)
Jim Dunaway, ’67 Teaching Credential, worked as an industrial engineer before coming to San José, where he realized teaching was his true calling. The Dunaways established a charitable remainder trust that will create endowed scholarships and awards for future math teachers at San José State. “I hope that our scholarship recipients really love what they are doing and are encouraged to stay within the profession,” says Louise Dunaway. “We need good teachers — we need dedicated people. I hope that the students feel validated for all their efforts and hard work.”
“Five little people and a teen know me as mom and their guide. Here at SJSU, I see the professors as my guides. Being a mom makes me appreciate just how amazing they are and how much they put into our education. **When I received my scholarship, it was more than financial support; it was an encouragement.** It meant I was being seen, and I really mattered. My scholarship has helped change the trajectory of my story to one of triumph and wins. I am beyond grateful and proud to be part of SJSU.”

—Sabina Ruiz ’23
Accounting
The Power of Scholarships

“My scholarship allowed me to challenge myself in visual art, graphic design, and other aspects of the arts that I love, like music and theater. I love to sing and perform and have had a blast joining SJSU’s jazz singing class. Receiving a scholarship allowed me to afford to live on campus and form tight-knit circles in the dorms, campus clubs, and local open mic events. I have grown so much at SJSU and have had the time of my life.”

—Caleb Dowdell ’23
Pictorial Arts

22,000+
Students Qualified for Financial Aid

4,595
Scholarships Disbursed

$2,320
Average Scholarship Amount

Data from 2021-2022 Academic Year
Scott Lefaver ’68, ’72 MUP, has championed the Urban and Regional Planning program for 50 years, since he graduated with the first cohort of master’s in urban planning students. A $1 million gift from Lefaver created the first-ever endowed professorship in the College of Social Sciences for the Advanced Certificate Program in Real Estate Development (CRED). Endowed professorships generate funds that faculty can use for research, creative and scholarly activities.

“Development doesn’t take place on a piece of land — it takes place in a community,” said Lefaver. “Planners need to understand what development is about, and developers need to consider how communities are affected.”
Receiving a scholarship had a monumental impact on me and my family during my time at The Valley Foundation School of Nursing. As a working mother, this scholarship has lightened my financial burden tremendously and allowed me to truly focus on the most important things — my nursing education and my family. I am incredibly grateful to the donors who give back to help Nursing students pursue their dreams.”

— Jody Connolly ’23
Nursing
What is an endowment?
An endowment is a gift to the university that is invested in perpetuity to provide sustained support for San José State University. The donor specifies how the endowment earnings can be used.

Why are endowments important to SJSU?
Endowments support initiatives that promote excellence at SJSU — scholarships, fellowships and unique learning experiences for our students, professorships for distinguished faculty, and research and program support. The hands-on learning opportunities made possible by endowment donors contribute profoundly to making San José State a destination for world-class transformative education.

How does an endowment work at San José State?
The donor’s gift is invested in the endowment investment portfolio. The university’s minimum amount to establish an endowment is $50,000, and endowments can be established through outright or planned gifts, such as bequests. An annual distribution from the endowment provides spendable funds from investment earnings that may be spent to carry out the donor’s purpose. New gifts, long-term investment performance, and a prudent spending policy influence the growth of the endowment. The goal is to ensure that the endowed fund is nurtured to support the needs of future generations.

Who will oversee my endowment in support of SJSU?
The Tower Foundation of San José State holds the endowment. Dedicated to philanthropy, the Tower Foundation is an auxiliary of the California State University system. The Tower Foundation Board of Directors and its Finance and Investment Committee have the legal and fiduciary responsibility for endowment oversight.
FREQUENTLY ASKED QUESTIONS

How are endowment investments managed at SJSU, and what types of investments are permitted?

The Tower Foundation has hired an external investment firm to provide investment advisory services. The endowment investment portfolio is invested according to the Investment Policy set by the Board of Directors. The investment portfolio is reviewed quarterly with the Finance and Investment Committee of the Board. Permissible investments include value and growth equities, fixed income, private equity, real estate, and cash.

How is the endowment distribution determined?

The spending policy is set by the Tower Board of Directors. The yearly distribution is based on a trailing three-year average market value.

Why use a three-year average?

Three-year averaging helps smooth investment highs and lows and provide a steady, reliable stream of support to the donor’s designated purpose.

How soon will new endowments provide a distribution to spend for programmatic purposes?

Due to the impact of the trailing three-year average, donors may elect to delay a distribution from their endowment in order preserve its value. In the first year an endowment is funded, the distributions will be about 1/3 of the full amount, in the second year 2/3, and 36 months after the endowment is funded, the full distribution will be available for the donor’s program of choice. The amount remaining which is not paid out in the distribution will remain in the endowment to further its growth.

Are any fees charged?

The Tower Foundation charges a 2% annual fee to endowments. This fee is a standard fee used to operate the Foundation, and the 2% fee is not applied to scholarship accounts.

To learn more about endowments:

Visit: go.sjsu.edu/endowment
Phone: 408–924–1120
Email: advancement@sjsu.edu

“I’ve always described being a student as a balancing act. Finding a moment’s peace is difficult when you feel there’s always something you could do to invest in your future. As a recipient of a scholarship, however, I am relieved of a significant financial burden that has impacted not only myself but my family as well. I am truly grateful and newly inspired to be a better student if it means that my siblings can carry less guilt in pursuing their dreams.”

–Madison Manez ‘23
Communicative Disorders and Sciences
Receiving a scholarship has impacted my life in many ways, like mentally, academically, and of course, financially. I am more relaxed knowing that I have support and can concentrate in my classes. As an aviation major at SJSU, I also have to pay for flight school, and being awarded a scholarship, helps me focus on my flight training and get more hours of flight time. I’m very thankful!

–Jerry Olivera Rivas ’25
Aviation (Professional Flight)

This scholarship has given me the ability to go to college and start and finish in four years. If not for that, my chances of being able to accomplish that would be slim. Your generosity does not just affect me; it will affect my family, my children, and my community. Receiving this scholarship took one big stressor away so I could focus on learning. I am in college because I received a scholarship and have been given the opportunity to succeed.

–Kaeleen “Scooter” Sapelli ’23
Aerospace Engineering

I am incredibly grateful for being awarded such an extremely generous scholarship. The scholarship relieved a substantial financial burden. The award helped cover the expense for the remaining days in college and helped me prepare to apply for Physician Assistant (PA) programs. I am proud to be a recent graduate of SJSU.

–My Vu ’22
Biochemistry