

# STOCKTON COLLEGE

THE RICHARD STOCKTON COLLEGE OF NEW JERSEY



## Richard Stockton College of NJ Receives First Million Dollar Gift

Anonymous Donor Targets Students with Significant Economic Need

### ***For Immediate Release***

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**Galloway Township, NJ-** The Richard Stockton College of New Jersey received the first outright \$1 million gift in its history this week.

The donors, who wish to remain anonymous, stressed the funds are to be used for the direct support of students facing exceptional financial hardships, according to Stockton President Herman J. Saatkamp, Jr. He said the gift will be invested by The Richard Stockton College Foundation in a permanent endowment and distributed in perpetuity to support need-based financial aid.

"The donors understand that some students face true personal sacrifice to attend Stockton and in extreme cases must decide between transportation, books and even food," Dr. Saatkamp stated. "The generosity of these donors enables us to help many students and their families on a permanent basis."

In addition to ranking as Stockton's largest outright gift ever, the donation pushed the Foundation's assets over the \$14 million mark, according to Dr. Philip T. Ellmore, Chief Development Officer. "The Foundation's assets have grown more than \$11 million since 2003," he said. "This gift recognizes the momentum of our College and the fine work our students, faculty and staff are doing every day."

Over the course of the last several years, Stockton has seen a rise in the number and amount of major gifts from donors ranging from \$25,000 to \$500,000, President Saatkamp said. As these larger gifts arrive, it motivates others to consider how they can make a difference through their gifts to the College.

"The donors believe that making a difference in young people's lives is very important, and their intent is to help students in need to achieve a college education through their gift," said

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President Saatkamp. "This gift provides hope and opportunity to those who previously had neither due to their financial circumstances."

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