



DAEMEN

COLLEGE

A World of Opportunity

Office of the President

March 31, 2018

Daemen College
Faculty and Staff

Dear Colleagues,

I hope you are enjoying the holiday break and the emergence of spring.

I am writing with good news. In the early hours of this morning, the New York State Legislature adopted the 2018-19 state budget, which is set to take effect on Sunday, April 1. The final budget restores funding for Bundy Aid and other programs crucial to private colleges in the state. This is, indeed, good news because the budget as originally proposed by Governor Cuomo contained cuts that would have greatly affected Daemen; we stood to lose at least a quarter of a million dollars annually.

In addition, the federal budget has also been adopted and will take effect on July 1. The final budget reinstates and even enhances several federal financial aid programs that were originally facing elimination or deep cuts. Those cuts would have severely hindered our efforts to recruit students.

In other words, both the state and federal final budgets will not adversely affect Daemen as originally proposed. Clearly, the extensive lobbying that we and many others engaged in has paid off. I know that many of you helped by writing your state and federal representatives, and I want to thank you for your efforts. You played a crucial role in helping to avert what promised to be a crisis for Daemen and for all of higher education.

As of now, the only external threat that the college is facing is the Excelsior free-tuition program. While it is too early in the year to ascertain how the program will affect this coming year's student enrolment, we are cautiously optimistic that we will begin the next academic year with a respectable size class.

I hope you continue to enjoy the holiday break, especially in light of this good news for the college. As always, I will keep you informed of any important developments that might have an impact on the college.

Cordially,

Gary A. Olson
President