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For more than six decades, the Independent College Fund of Maryland (I-Fund) has worked to expand college access, improve student success, and prepare future leaders and skilled workers. The I-Fund member colleges and universities provide excellent educational opportunities—empowering students with the knowledge to comprehend complex matters, understand diverse cultures, communicate effectively, and think critically. Students attending I-Fund institutions are afforded transformational experiences that lead to rewarding careers and meaningful lives.

The I-Fund’s 12 member colleges and universities provide high-quality, affordable educational opportunities to 64,000 students enrolled in more than 1,500 academic programs at over 180 locations throughout the State of Maryland. Many students attending the I-Fund institutions are the first in their families to attend college, a third are students of color, and 22 percent are low-income students. The scholarship programs funded by your donations are vitally important to these and other students who seek a broad, global, cross-cultural education that empowers them to understand complex human interactions and pursue a meaningful career and a life worth living. Your donations are vitally important to their futures and our collective well-being. Without this support, students would have fewer choices and fewer opportunities to achieve their academic goals. The I-Fund is very grateful to its donors for supporting the college dream.

The following report highlights the private, nonprofit sector of higher education in Maryland and the various ways the I-Fund supports its member institutions. These efforts are only possible with the generosity of donors.

Sincerely,

Weymouth Spence, President
I-Fund Board of Directors
Washington Adventist University
President

Roger Casey, Treasurer
I-Fund Board of Directors
McDaniel College
President

Elliot Hirshman, Secretary
I-Fund Board of Directors
Stevenson University
President
The I-Fund member colleges and universities offer a diverse array of high-quality academic programs and distinctive educational experiences. The mission of the I-Fund is to support students who would benefit from enrolling at an I-Fund member institution and to expand college access for students who are underrepresented in higher education.

The I-Fund supports college ACCESS by offering grants, scholarships, and paid internship experiences to demographically diverse and deserving students. Though the support of organizations, such as the I-Fund, and the generosity of donors, the I-Fund member colleges and universities serve 64,000 students. The demographics of students who attend these institutions are similar to the demographics of students who attend a Maryland public university.
Every I-Fund institution offers undergraduate classes and several offer graduate studies and continuing education for lifelong learners. Several I-Fund institutions offer an education connected to a particular cultural exploration. Some offer unique programs not available anywhere else in the State. Collectively, these 12 institutions offer more than 1,500 approved academic programs.

The I-Fund expands student CHOICE by providing grants, scholarships, and paid internship experiences to students who chose to attend an I-Fund member institution.

These educational offerings create a strong incentive for Maryland’s citizens to pursue higher learning within Maryland and attract out-of-State students to the State. Many of these out-of-State students remain in Maryland to pursue their professional careers. Undoubtedly, an educated workforce is the foundation for the State’s future progress and prosperity.
I-Fund colleges and universities offer quality educational experiences, which empower students with knowledge and teach students to understand diverse cultures, communicate effectively, and think critically. Students learn to work in teams, analyze complex issues, and engage in ethical reasoning.

Through small class sizes and frequent interaction with faculty, students enjoy opportunities not available at larger institutions. Often the educational experience and academic programs are unique. For example, the I-Fund institutions were the first and at one time the only colleges to offer a number of programs in Maryland—such as cybersecurity, forensics, nanobiotechnology, coastal and watershed studies, biomedical engineering, earth and planetary sciences, Near Eastern studies, climate change, robotics, executive MBA, institutional leadership for changing populations, and many more.

College access and student choice lead to unprecedented OPPORTUNITIES for students to reach personal and professional goals.
Access, choice, and opportunities lead to personal and career SUCCESS! The I-Fund colleges and universities have the highest student retention and graduation rates in the State and the lowest student loan default rates.

Undergraduates enrolled at I-Fund institutions are much more likely to graduate in a timely manner than students at public universities, effectively controlling college costs and creating efficiencies for families. High graduation rates mean less years paying tuition and more years earning money.

Seventy-two percent of first-time, full-time freshman enrolled at an I-Fund institution graduate from that same I-Fund institution within six years. Remarkably, 94 percent of students who first enroll at an I-Fund institution graduate from that same institution or a transfer institution within six years.

VIP students have the LOWEST student loan default rates.
The I-Fund’s 12 private, nonprofit colleges and universities in Maryland have a profound impact on the State’s economic vitality and knowledge-based economy. These schools are extraordinarily effective at producing well-trained and knowledgeable professionals. The ability of these institutions to efficiently graduate degree-holders from exceptional undergraduate and graduate programs lies at the heart of Maryland’s prosperity.

Last year, the I-Fund institutions awarded 14,900 degrees. Many of these graduates majored in subjects important to the future of the State’s economy, including medical sciences, cybersecurity, teaching, engineering, computing, accounting, finance, hotel management, mathematics, business management, and logistics. Together, the I-Fund’s 12 colleges and universities attract billions of dollars in federal and private revenues, which fuel the region’s economic engine. The I-Fund institutions directly employ almost 27,000 Marylanders with a combined payroll of $3 billion.

In FY 2018, Johns Hopkins University (JHU), the I-Fund’s only Carnegie designated Research University, invested $2.4 billion in research and development and received 150 US patents. JHU currently holds 868 active technologies with U.S. patents held by JHU and over a five-year period fostered 82 start-up companies.
The financial statements of the I-Fund were audited by the firm of Kahn, Berman, Solomon, Taibel & Mogol, P.A. The statement of assets is drawn from the 2018 independent audit. I-Fund assets totaled $424,060 as of June 30, 2018. A significant restructuring and physical relocation of the I-Fund in July 2014 has resulted in a smaller, more efficient organization.

Ten percent of the monetary donations to the National Security Scholars Program (NSSP) are used to offset the administrative costs of those programs. The remainder of the association’s administrative costs are covered by annual assessments paid by the participating members.
OVERVIEW

Responding to the needs of the national security industry, the I-Fund helps develop a workforce prepared to handle the many aspects of protecting the nation, its businesses, and the public through its National Security Scholars Program (NSSP). The I-Fund links students interested in serving their country with defense industry giants through the NSSP. The program provides a unique opportunity for scholars to explore a future in the field of national security and offers a road map to potential employment in the public and private sectors upon graduation.

Now entering its 19th year, the NSSP has awarded more than $3.4 million in scholarships to 323 highly qualified students attending an I-Fund member college or university. Additionally, the NSSP provides a network of opportunities to its corporate partners for the purpose of maintaining a pipeline of future hires addressing current and future employment challenges of the national security industry in Maryland.

PARTNERS | BOARD MEMBERS

NSSP partners include Booz Allen Hamilton; Fuse Engineering; Geon Technologies; Leidos; Lockheed Martin; ManTech; the National Security Agency; Northrop Grumman; Raytheon; and Tech USA Government Solutions. All partners provide a minimum contribution of $20,000. In addition, the National Security Agency provides all the security agency clearances at no cost—a valuable contribution to the students and the corporate partners. BrainTrust and Praxis Engineering joined the NSSP in late 2018.

Ninety percent of all contributions by the corporate partners are used to provide scholarships to qualifying students and ten percent of contributions are used to support the administrative costs associated with the program.
In 2018, a record thirty-two students were named NSSP Scholars.

**BENEFITS FOR SCHOLARS**

- Paid internship opportunities with defense and intelligence industry giants
- Assistance with obtaining a valuable national security clearance
- Opportunity to explore a meaningful and challenging career path in national security
- Scholarships sent directly to the I-Fund member college or university for the academic year following the year in which application is submitted

**BENEFITS FOR PARTNERS**

- Fully cleared interns (TS-SCI with full scope poly)
- Direct access to I-Fund member campuses
- Increased visibility of mission and opportunities for employment
- Distinct pipeline of highly differentiated, mission-focused interns
- Tangible impact on qualified employees entering national security field

NSSP Scholars say:

“"This experience prepared me for graduation and beyond”” – Geon Technologies intern

“I would have never been exposed to this line of work if it hadn’t been for this internship…” – Lockheed Martin intern

“After this experience I am even more eager to graduate and enter the national security industry” – Leidos intern

“…my eyes were opened and I found the opportunity to apply my skills and background to a new setting to bring a new process to the table” – Northrup Gruman intern

National Security Scholars Program partners:

the National Security Agency
ADDITIONAL SCHOLARSHIPS

• NAMED SCHOLARSHIPS

Named scholarships are an excellent way for partners to demonstrate their commitment to higher education and to achieve particular branding or philanthropic goals across the State of Maryland.

• DESIGNATED SCHOLARSHIPS

While the I-Fund is committed to providing support for all member colleges, it recognizes that some businesses or foundations may wish to honor institutional allegiances or support particular colleges. Designated scholarships provide this vehicle.

• POOLED SCHOLARSHIP FUND

The Pooled Scholarship Fund helps ensure the benefits of an independent higher education are available to many qualified men and women for whom the cost of college would otherwise be out of reach. Scholarships from this fund are awarded to students of all majors; the sole criterion for selection is financial need. Grants fund basic and emergency financial needs.
Thank you donors for your commitment to high quality educational experiences. Your support has been meaningful. The I-Fund and its member institutions and students appreciate your generosity.

### DONORS

#### PACESETTERS: $20,000 +

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<td>Bunting Family Foundation, Inc.</td>
<td>Lockheed Martin</td>
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<td>CACI International, Inc.</td>
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#### SPONSORS: $10,000 – $19,999

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<td>• Arlene Gudelsky Kaufman</td>
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<td>• Shelley Gudelsky Mulitz</td>
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<td>• Michael T. Friedman</td>
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<td>• Laura Gudelsky Mulitz</td>
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#### PARTNERS: $2,000 – $9,999

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#### ASSOCIATES: Up to $1,999

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2017 I-FUND MEMBERS

**CAPITOL TECHNOLOGY UNIVERSITY**

**Main Campus:** Prince George’s County  
**President:** Bradford Sims  
www.captechu.edu  
**Carnegie Designation:** Special Focus Four-Year: Engineering Schools

**Goucher College**

**Main Campus:** Baltimore County  
**President:** José Antonio Bowen  
www.goucher.edu  
**Carnegie Designation:** Baccalaureate Colleges: Arts & Sciences Focus

**Hood College**

**Main Campus:** Frederick County  
**President:** Andrea Chapdelaine  
www.hood.edu  
**Carnegie Designation:** Master’s Colleges & Universities: Larger Programs

**Johns Hopkins University**

**Main Campus:** Baltimore City  
**President:** Ronald Daniels  
www.jhu.edu  
**Carnegie Designation:** Doctoral Universities: Highest Research Activity

**Loyola University Maryland**

**Main Campus:** Baltimore City  
**President:** Rev. Brian Linnane, S.J.  
www.loyola.edu  
**Carnegie Designation:** Master’s Colleges & Universities: Larger Programs

**McDaniel College**

**Main Campus:** Carroll County  
**President:** Roger Casey  
www.mcdaniel.edu  
**Carnegie Designation:** Baccalaureate Colleges: Arts & Sciences Focus
### Mount St. Mary’s University

**Main Campus:** Frederick County  
**President:** Tim Trainor  
**Website:** [www.msmary.edu](http://www.msmary.edu)  
**Carnegie Designation:** Master’s Colleges & Universities: Medium Programs

16300 Old Emmitsburg Road  
Emmitsburg, MD 21727  
301-447-6122

### Notre Dame of Maryland University

**Main Campus:** Baltimore City  
**President:** Marylou Yam  
**Website:** [www.ndm.edu](http://www.ndm.edu)  
**Carnegie Designation:** Master’s Colleges & Universities: Larger Programs

4701 North Charles Street  
Baltimore, MD 21210  
410-435-0100

### St. John’s College

**Main Campus:** Anne Arundel County  
**President:** Panayiotis Kanelos  
**Website:** [www.sjc.edu](http://www.sjc.edu)  
**Carnegie Designation:** Baccalaureate Colleges: Arts & Sciences Focus

60 College Avenue  
Annapolis, MD 21401  
410-263-2371

### Stevenson University

**Main Campus:** Baltimore County  
**President:** Elliot Hirshman  
**Website:** [www.stevenson.edu](http://www.stevenson.edu)  
**Carnegie Designation:** Master’s Colleges & Universities: Medium Programs

1525 Greenspring Valley Road  
Stevenson, MD 21153  
410-486-7000

### Washington Adventist University

**Main Campus:** Montgomery County  
**President:** Weymouth Spence  
**Website:** [www.wau.edu](http://www.wau.edu)  
**Carnegie Designation:** Master’s Colleges & Universities: Medium Programs

7600 Flower Avenue  
Takoma Park, MD 20912  
301-891-4000

### Washington College

**Main Campus:** Kent County  
**President:** Kurt Landgraf  
**Website:** [www.washcoll.edu](http://www.washcoll.edu)  
**Carnegie Designation:** Baccalaureate Colleges: Arts & Sciences Focus

300 Washington Avenue  
Chestertown, MD 21620  
410-778-2800
Independent College Fund of Maryland

Capitol Technology University

Goucher College

Hood College

Johns Hopkins University

Loyola University Maryland

McDaniel College

Mount St. Mary’s University

Notre Dame of Maryland University

St. John’s College

Stevenson University

Washington Adventist University

Washington College

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Phone: 410-269-0306    •    Fax: 410-269-5905    •    www.micua.org/i-fund