

# WHAT IS THE LCU FUND FOR WOMEN'S EDUCATION?

The LCU Fund for Women's Education (the LCU Fund) is the only organization in New York City exclusively dedicated to providing housing support to promising women students as they prepare for professions that give back to the community.

The LCU Fund has awarded over \$10 million to alleviate New York City housing costs for nearly 2,000 women at 35 educational institutions since launching its housing grant program in 2001. Each LCU Fund housing grant has allowed the recipient to focus more fully on her studies and graduate. Equipped with valuable degrees in hand, women supported by the LCU Fund have found meaningful employment in their chosen fields, and are making a difference in the lives of others.

Students from Columbia School of Nursing, John Jay College of Criminal Justice and Baruch College of Public Affairs get to know each other at the LCU Fund's annual student celebration.



OPENING DOORS  
SINCE 1858



## THE HISTORY OF THE LCU FUND FOR WOMEN'S EDUCATION

*In 1858, a group of New York women recognized the need for safe, affordable housing for young single women working in New York City. They organized the Ladies' Christian Association, soon renamed Ladies' Christian Union (LCU), to meet this pressing need. LCU raised money to buy brownstone buildings and convert them into residences for young working women. Throughout financial panics, depressions, and wars, LCU created vital housing opportunities. In 2000, LCU decided to sell these brownstones to establish a fund to provide New York City educational institutions with housing grants to assist women students in financial need.*

- The LCU Fund for Women's Education is a secular, non-profit organization governed by a volunteer Board of Directors and staffed by an Executive Director.
- Contributions to the LCU Fund are tax deductible to the extent permitted by law.
- Your gift to the LCU Fund directly supports remarkable women students in New York City. Your gift — in any amount — matters.

By enabling New York City's institutions of higher education to attract and retain gifted students, the LCU Fund also **strengthens New York City's status as one of the world's great places of opportunity.** Our partner educational institutions include: Bank Street College of Education, Baruch College of Public Affairs, City College of New York, Columbia School of Nursing, Columbia School of Social Work,

General Theological Seminary, Hunter College, Jewish Theological Seminary, John Jay College of Criminal Justice, Juilliard, Lehman College, Mannes College of Music – The New School, Metropolitan College of New York, New York Academy of the Arts, New York Studio School, New York University Silver School of Social Work, Phillips Beth Israel School of Nursing and School of American Ballet.

244 5TH AVENUE, SUITE 200  
NEW YORK, NY 10001

(212) 627 4555  
LCUFUND.ORG

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*“Thank you for investing in my education, future career, and thus all of the people that I hope to impact in the future.”*

— Jessica, Silver School of Social Work, New York University

Women with at least a bachelor’s degree reap well-established benefits for the duration of their working lives. They are more likely to be employed – 80% of women aged 25-34 with a bachelor’s degree are employed compared with 59% in the same age group who only have a high school diploma.

#### DID YOU KNOW?

– Income is a major indicator of college completion – lower income children are 20% as likely to complete college as children in the top income quintile.

– Women with a bachelor’s degree on average have median lifetime earnings that are 73% higher than women with only a high school degree.

Nursing student from Phillips Beth Israel School of Nursing

## BARRIERS TO EARNING A COLLEGE DEGREE

The two sides of the affordability coin – income and costs – are often barriers to earning a college degree. Income is a major indicator of college completion. When starting out, students from low- and middle-income households already face a higher burden: They are less likely to have family assistance and more likely to have other pressures, such as a part-time job or family caretaking role, in addition to classes.

Tuition is not the only cost associated with attending college – even if tuition is fully or partially covered by grants or scholarships, the student is still responsible for her own room and board. There is an alarming imbalance between the extraordinary educational opportunities available in New York and the lack of affordable housing. Some 65% of NYC renters pay more than \$1,000 per month; 53.4% of renters pay 30% or more of household income in rent. The number of affordable apartments in the city is shrinking, while rent increases have surpassed income growth for the past nine years. The cost of New York City housing causes many students to shy away from higher education altogether.



Dance students from the School of American Ballet.



Valeta Prendergast, LCU Fund Board member, flanked by Social Work students from Columbia School of Social Work and Lehman College.



Students and grantee partners from the New York Studio School at the LCU Fund's annual student celebration.

## HOW THE LCU FUND FOR WOMEN'S EDUCATION HELPS

As the LCU Fund for Women’s Education evolved from providing housing to a grantmaking foundation, the mission has never changed: To support gifted women as they prepare to embark upon careers that give back to the greater society.

Nearly a quarter of LCU Fund students are the first in their family to attend college. 57% are from one of the five boroughs of New York; 23% are from other areas in the United States; and the remaining 20% are from other countries. Over half are women of color, most are single, and some are mothers. Many work as well as attend school – often two or three jobs to make ends meet. Yet all are academically strong. All have limited financial means. Each is committed to a life of service to her community.

*“Every additional commitment I took on to obtain money, was less time to actually spend on my course load. That’s why this scholarship is life changing, it alleviated my financial burden.”*

– Modupe, Sophie Davis School of Biomedical Education, City College of New York

A college education opens doors and paves the way for myriad positive outcomes. For low-income students to walk through those doors, we must remove some major barriers. In New York City, where affordable housing is almost an urban myth, the assistance of the LCU Fund addresses a significant expense – one that is not covered by scholarships or grants. With individual awards averaging \$5,000, our grants offset roughly 40% of housing costs for an academic year. For many students, this housing support means not having to take that second or third job or not having to borrow more for living expenses. Instead, they can work fewer hours and feel less overwhelmed by the burden of paying for rent in a very expensive city. Most notably, supported students have less debt upon graduation.

