

Mission

The mission of the LCU Foundation is to award grants that ease the burden of New York City housing costs for promising women students preparing for careers that serve the community. Specifically, the foundation awards grants to college-level educational institutions within the five boroughs to provide housing support for women preparing for careers in education, social work, public administration, international development, criminal justice, health care and the arts.

History

In 1858, a group of New York women saw 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. Not only did the young women need housing, they needed jobs, so in 1872 a branch of the Ladies' Christian Union was founded to locate jobs—a branch that eventually became the Young Women's Christian Association (YWCA).

The LCU raised money to buy brownstone buildings and convert them into housing for young working women. Throughout financial panics, depressions, and wars, the LCU created vital housing opportunities. In 2000, the LCU decided to sell these houses to establish an endowment fund. With this fund, the LCU would be able to provide New York City educational institutions with housing grants to assist female students in financial need. In 2003, the LCU officially became known as the LCU Foundation.

Operations Today

The LCU Foundation is staffed by a full time Foundation Officer and governed by a nineteen-member volunteer board of directors. The board, which includes former student beneficiaries, is comprised of sixteen women and two men, ranging in age from the mid-twenties to the mid-sixties and representing a variety of professions such as financial services, law, non-profit management, philanthropy, journalism, public relations and teaching.

Student Beneficiaries

The LCU Foundation provides support to a diverse range of women. From the fifty-year-old woman, who after escaping an abusive marriage is finally able to pursue her goal of becoming a teacher, or the single mother completing her interrupted coursework and realizing her dream of becoming a nurse, to the seventeen-year-old ballet dancer living on her own for the first time - all have a demonstrable need for additional support to complete their education.

Nearly a quarter of LCU beneficiaries are the first in their family to attend college and a quarter are New Yorkers with family outside of the United States. Over half are minorities, most are single and some are mothers. All are academically strong (earning a grade point average of a minimum of 3.0, where applicable). All are of limited financial means (maximum \$30,000 a year family income with limited assistance from family or other outside sources) and many work in addition to attending school - often two or three jobs to make ends meet.

Access to Safe and Affordable Housing

With education costs constantly on the rise, institutions that offer professional degrees are less able to include housing allowances in their financial aid packages. Moreover, the majority of educational institutions in New York City have little or no campus housing. For example, the city's five largest universities have nearly 400,000 students enrolled, yet can offer on-campus housing to a mere 8% of their students.

Off campus, finding affordable and safe housing is a daunting task for students. According to the ACCRA cost of living index, New York City has the highest cost of living in the nation – with housing costs nearly triple the national average. The chart below displays the mean Manhattan rental prices as of May 2011.

Rental Type	Monthly Rent
Studio apartment	\$2,544
One bedroom apartment	\$3,537
Two bedroom apartment	\$5,549

Source: *Manhattan Rental Market Report. June 2011*

Although more affordable housing options may be found outside of Manhattan, 2010 U.S. Census numbers show the cost of housing in all of New York's five boroughs increased from 2006 to 2009. Five years ago, 19% of units had a gross rent of \$1,500 or more, and the number climbed to nearly 25% in 2009.

Grants given by the LCU, targeted specifically for housing, can make or break a student's ability to study in New York and obtain the education necessary for them to pursue their careers. Indeed, many former student beneficiaries have emphasized that they might have been forced to refuse an otherwise generous financial aid offer, had they not received additional support for their housing.

Investing in the Economic Power of Women

Since its inception in 1858, the LCU Foundation has been providing women in New York City with safe and affordable housing. By doing so, we are not only improving the quality of their lives but transforming their families and the communities that they in turn will serve. Indeed throughout the world the economic power of women is directly linked to the health and wealth of communities.

The Impact of Higher Education for Women

The United States is ranked 64th globally with a 19% wage gap between male and female full-time workers. Clearly, an imbalance persists for women's earning potential as compared to men.

Education is the single most important factor in the determination of a person's poverty status (American Human Development Project, 2009), and women have an even greater incentive to achieve higher levels of education. In fact, only women with a bachelor's degree or higher are likely to earn more over their careers than men with a high school degree (U.S. Census).

The impact of education on an individual goes beyond economic advancement. A recent Carnegie Corporation report claims that the benefits of higher education include "the tendency for postsecondary students to become more open-minded, more cultured, more rational, more consistent and less authoritarian; these benefits are also passed along to succeeding generations."

A Decade of Giving

Since becoming a private foundation in 2001, the LCU Foundation has provided housing support in excess of \$8M to nearly 1,300 women studying at 29 institutions in New York City.

Currently, the LCU Foundation awards \$530,000 in grants to 13 institutions with amounts ranging from \$7,500 to \$85,000. A total of 156 students receive, on average, \$3,400 to offset housing costs. 2011 grantee institutions include Bank Street College of Education, City University of New York, Columbia University School of Nursing, Columbia University School of Social Work, Hunter College of the City University of New York, John Jay College of Criminal Justice, Lehman College, General Theological Seminary of the Episcopal Church, Juilliard School, New York Academy of Arts, New York University Silver School of Social Work, Phillips Beth Israel School of Nursing and the School of American Ballet.

Partnering with LCU Foundation

The LCU Foundation provides donors with a streamlined and strategic approach to targeting their charitable support to individual women in New York City and to make an immediate and profound difference in the lives of women students committed to serving their community.

The LCU Foundation will publicly and prominently acknowledge your grant, if desired, and provide a link to your organization on our website and in our e-newsletter, annual report, brochures and on social media outlets. For major donors, annual or bi-annual event sponsorship opportunities are also available.

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