

DIRECTORS' LETTER

Telling our Truth, Acknowledging our Wins and Blazing our Path Forward

A Message from the Chair of the Board and the President and CEO



MILTON H. JONES, JR. AND DR. MICHAEL L. LOMAX

Dear Friend,

Despite the swirling issues affecting our nation, we had another phenomenal year.

For the second year in a row, our fundraising total gifts exceeded \$200 million. UNCF's overall cash support for our member HBCUs was \$65 million, up from \$42 million the year before. We raised just under \$100 million for our strategic impact investment fund (SIIF), which started during fiscal year 2021.

The SIIF campaign has raised \$165 million in the two years it has been operating and its impact is far reaching. We exceeded our goals and the SIIF funds contributed to a significant increase in scholarships, emergency

student aid, scholarship endowments and capacity building for our member institutions.

In FY 2022, UNCF's Direct Response Program again showed its extraordinary fundraising power and resilience by generating \$16 million from individual donors through our direct mail and online engines.

These stellar accomplishments were made possible by the generosity and steadfast support of individual donors, corporate partners and the hard-working UNCF team.

Thanks to strong donor support and the dedicated UNCF team, we continued to deliver on our unwavering mission—building a robust and nationally recognized pipeline of African American students that help them become highly qualified graduates and leaders in our society.

Despite the challenges facing our students and HBCUs in FY 2022, thanks to you, our loyal supporters, partners and donors, UNCF remains steadfast. This annual report highlights several of the amazing accomplishments we have achieved with your help.

As you peruse this report, you'll read stories that clearly demonstrate how HBCUs fuel the American middle class and elevate the social mobility of Black students—mostly first-generation and from low-income families.

Read stories about financial support UNCF received in FY 2022 from several of our corporate partners, including Burlington, Macy's, Ralph Lauren and Target.

There's a story about a fireside chat with 12-time NBA All-Star and two-time Olympic gold medalist and Phoenix Suns guard Chris Paul discussing his strong support of HBCUs and how he has worked diligently to create opportunities for the student athletes at these institutions.

We're also featuring Dr. George T. French, Jr., the fifth president of Clark Atlanta University, the largest UNCF-member institution and the largest private HBCU within the state of Georgia.

As you read through the articles within this annual report, know that your investment of talent, time and treasure is greatly appreciated and valued as we work to support HBCUs, empowering the future generation of diverse, American college-educated talent to lead us all to better futures.

We still have much to do. Two record-setting years of fundraising does not erase decades of societal struggle. So whether you've invested in UNCF's schools and students for years or this is the first time you're considering

joining us, let our more than 78 years of success inspire you to make our indelible motto, “A mind is a terrible thing to waste,”[®] your own.

Sincerely,

A handwritten signature in black ink, appearing to read "Milton H. Jones, Jr.", with a large, stylized flourish at the end.

Milton H. Jones, Jr.
Board Chair, UNCF

A handwritten signature in black ink, appearing to read "Michael L. Lomax, Ph.D.", with a large, stylized flourish at the end.

Michael L. Lomax, Ph.D.
President and CEO, UNCF