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$2,034,461 Distributed to Ohio Colleges and Universities

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DAYTON, Ohio, June 24, 1974 --- A total of $2,034,461 has been distributed to 36 Ohio colleges and universities as a result of the annual fund drive of the Ohio Foundation of Independent Colleges (OFIC).

The University of Dayton has received $135,672.87 as its share of business contributions through OFIC for the fiscal year which ended May 31, President Raymond A. Roesch, S.M. said today.

UD's latest check brings to $1,707,425 the total received here through OFIC since the University became a member. This year's payment is estimated by Fr. Roesch to be the equivalent of the return on an endowment of $2,260,000 at 6% interest rate. Fr. Roesch also extends his thanks to Jack L. Ames, Chairman of the Dayton Area Committee and the other 35 members of OFIC for their cooperation.

The Ohio Foundation, most successful of 39 such state and regional groups in the United States, included 36 accredited colleges this past year. Each corporate gift is divided among members 60 percent equally, 40 percent according to enrollment, unless a donor specifies otherwise.

Gifts distributed among member colleges since OFIC started in 1951 now total $26,967,702. This year's collection of over $2 million is a record over OFIC's 3 year history.

The monies schools receive from OFIC, in keeping with the foundation's purpose, are used for general operating expenses.

The cooperation of colleges in a combined appeal for gifts was still something new when OFIC made its first business contacts in 1951. In that year, 19 charter members invited business firms to make corporate gifts for division among the colleges according to their own formula--thus eliminating the responsibility for donors to choose among competing requests.

Other Dayton area private colleges and universities receiving OFIC funds this year include: Antioch - $40,289.92; Wilberforce - $30,646.64; Wilmington - $49,450.49; Wittenberg - $80,487.23.

Western College received $28,633.22 in its final year in OFIC as it has now become a part of the State College system.