CASE Insights℠ on Philanthropy in Independent Schools (United States)

in partnership with

National Association of *Independent* Schools

2024 KEY FINDINGS

COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION

CASE

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ABOUT CASE

CASE—the Council for Advancement and Support of Education—is a global, not-for-profit membership association with a vision to advance education to transform lives and society.

CASE is the home for advancement professionals, inspiring, challenging, and equipping them to act effectively and with integrity to champion the success of their institutions. CASE defines the competencies and standards for the profession of advancement, leading and championing their dissemination and application for more than 91,000 advancement professionals at 3,100 member institutions in 80 countries. Broad and growing communities of professionals gather under the global CASE umbrella. Currently, these professionals include individuals working in alumni relations, development and advancement services, communications, fundraising, government relations, and marketing. These professionals are at all stages of their careers and may be working at schools, colleges, universities, cultural institutions, or other not-for-profit organizations.

Headquartered in Washington, D.C., CASE works across all continents from its regional offices in London, Singapore, and Mexico City to achieve a seamless experience for all of its stakeholders, particularly its members, volunteers, and staff.

COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION

Advancing education to transform lives and society.

case.org

London Mexico City Singapore Washington, D.C.

ABOUT NAIS

The National Association of Independent Schools (NAIS) is a nonprofit membership association that provides services to more than 2,000 schools and associations of schools in the United States and abroad, including more than 1,600 nonprofit, private K–12 schools in the United States that are self-determining in mission and program and governed by independent boards.

National Association of *Independent* Schools

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Framework for Measuring CASE Insights℠ on Philanthropy

Educational philanthropy

is the **voluntary act** of providing private **financial support** to **nonprofit educational institutions**. Financial support must be provided for the sole **purpose of benefiting** the **institution's mission and its social impact**, without the expressed or implied expectation that the donor will receive anything more than recognition and stewardship as the result of such support.

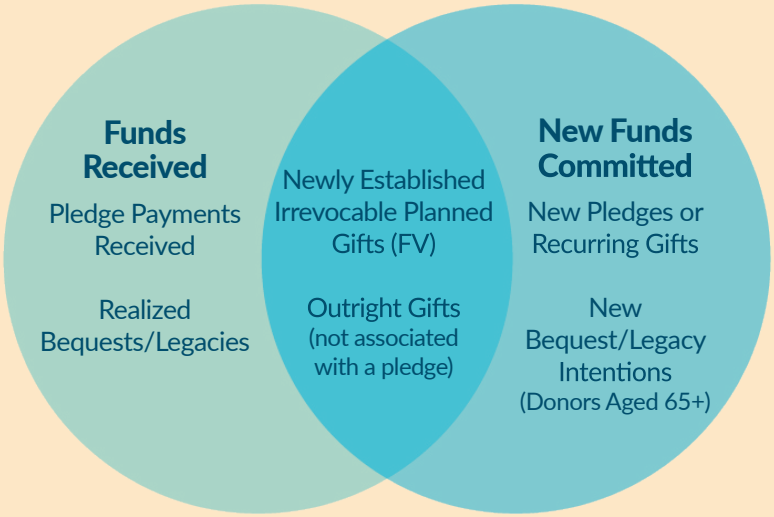
CASE Global Reporting Standards, 2nd Edition

Key Definitions

Funds Received
A measure of money in the bank. Funds Received are monies and property received within the reporting year.

New Funds Committed
Measures the impact of fundraising efforts. New monies and property committed in the reporting year.

Two Lenses on Philanthropy



CASE Insights℠ Philanthropy Surveys

Philanthropy (Australia/New Zealand)
Philanthropy (Canada) with CCAE
Philanthropy (United Kingdom/Ireland)
Voluntary Support of Education (United States)
Philanthropy Independent Schools (United States) with NAIS
Philanthropy (Latin America)
Philanthropy International and Independent Schools

Note from CASE President and CEO

I am pleased to present the 2024 edition of CASE Insights℠ on Philanthropy in Independent Schools (United States), produced in partnership with our esteemed colleagues at the National Association of Independent Schools (NAIS).

This year marks a significant milestone: our third consecutive year of collaborative data collection and analysis, enabling us to discern meaningful trends essential for strategic planning and benchmarking. Thanks to this partnership, 1,447 independent schools came together to share their advancement data reporting that they received $5.42 billion in 2024. Of those schools, 449 are CASE members who reported receiving $2.82 billion in 2024. Such generosity underscores the vital role these schools play in their communities and affirms the enduring belief that education transforms lives and society.

We know that philanthropy is both deeply personal and purpose-driven, a truth illuminated by donors such as Rob Wolk, a former trustee of the Trinity School in New York City, whose giving embodies gratitude and forward-looking generosity. Rob and his wife support Trinity to "ensure opportunities for future generations of students who might otherwise not be able to afford a Trinity education" and to nurture students who will tackle our society's greatest challenges.

Likewise, Trinity School alumna, parent, trustee, and Advancement Committee Chair Caroline Hribar underscores how education's enduring impact inspires continued giving. As Caroline reflects, education is "a foundational pillar for our society, and one of the best levers to improve individual and community outcomes." Her words capture the transformative power of education and the lasting difference that support for schools makes.

These findings also speak to the influence and reach of independent schools, and the strength of the communities they cultivate. Parents and guardians of current students accounted for the highest median percentage of funds received, a testament to the trust families place in these institutions. It is also encouraging to see a median increase in giving from alumni families: in 2024, parents and grandparents of alumni surpassed foundations as the next largest median source of support. That is particularly heartening, as I have long believed that alumni and their families are among the most powerful advocates for the value of education. Their continued connection, and their desire to give back, reflects the deep sense of belonging these communities foster.

This year's data also offers insights into the strategic investments schools continue to make in advancement. Notably, we have seen how staffing levels directly correlate with fundraising success. Schools with larger advancement teams reported higher philanthropic returns, affirming that investment in people and programs yields meaningful results.

These investments help ensure that schools are environments where students can thrive. As Kate Krehbiel, a parent and donor of Proctor Academy in New Hampshire, reflects, "We have watched [our children] thrive, stretch their comfort zones, and discover both who they are and who they want to be in the world." It is a vivid reminder that generosity enables the kind of experience that not only educates but transforms through education.

Our ongoing partnership with NAIS remains foundational to this project. Leveraging NAIS's powerful Data and Analysis for School Leadership (DASL) platform, we continue to offer our members comprehensive, standardized, and actionable data to inform strategic decisions. Importantly, our use of the CASE Global Reporting Standards ensures consistency, transparency, and integrity across the data we collect and analyze.

As we mark three years of this important partnership, we also note that while this report focuses on independent schools in the United States, the insights and benchmarks it provides contribute to a growing global collection of data. We are further expanding this with the launch of our new CASE Insights℠ on

Philanthropy in International and Independent Schools, and I encourage schools around the world to participate, your contributions will help build a more complete understanding of the international landscape.

We are also pleased to be hosting the inaugural CASE Global Schools Summit, launching at the 2025 CASE Europe Annual Conference (CEAC) in the United Kingdom on 4 November. This dedicated forum will bring together advancement professionals from independent and international schools worldwide to share insights, address common challenges, and explore new opportunities in global education.

I extend my sincere gratitude to NAIS President Debra Wilson and her splendid team for our ongoing collaboration. Together, we are committed to supporting the schools' community through high-quality data, professional development, and leadership.

Thank you for engaging with this report. It is our hope at CASE that the insights gathered here strengthen your philanthropic initiatives and further amplify the transformative power of education.

Sue Cunningham
President and CEO
Council for Advancement and Support of Education

Survey and Report Information

Since April 2022, the Council for Advancement and Support of Education (CASE) and the National Association of Independent Schools (NAIS) have partnered to collect advancement data for the independent school community using the NAIS online tool Data and Analysis for School Leadership (DASL). Used by more than 40 state, regional, and national independent school associations, DASL is a powerful, one-stop shop for independent school data collection. School leaders can use this tool to find actionable data on all aspects of school operations, including enrollment, salaries, and more.

The advancement category in DASL draws from the *CASE Global Reporting Standards*—the global framework for the advancement profession and a set of shared definitions and counting practices—to give schools access to consistent advancement data across the sector.

DASL Advancement was open for data collection from June through October 2023. This report includes advancement data from July 2023 through June 2024 from 1,447 DASL participants. CASE member schools received an additional set of questions about their advancement activities and outcomes, and the 661 CASE member schools that participated are the primary subject of this report.

CASE research staff screened the data for outliers, inconsistencies, and potential errors and queried participants to confirm or correct their responses. Not every table or figure represents data for all participants. In some cases, schools did not submit data for individual questions. Also, year-over-year comparisons are based on the subset of participants that submitted data for each reporting year represented in that figure. The total number of schools represented in a figure is listed below that figure.

COUNTING METHODOLOGY

This report and the advancement data collected within DASL include all philanthropic giving based on two counting methodologies: funds received and new funds committed, as defined on page 4.

Although most schools are accustomed to looking at fundraising in discrete categories of annual fund and capital campaigns, CASE looks at comprehensive totals of giving across all sources and for all purposes. While you will not see the term "annual fund" mentioned, for example, a school's annual fund is nonetheless reflected in funds received for unrestricted dollars for current operations. This is just one example, but the distinction is key to understanding the information provided in the report. For more information about how and why this framework exists, please see the *CASE Global Reporting Standards*.

All calculations in this report are based on "hard credit" giving counted through the lens of either funds received or new funds committed. "Hard credit" designation is assigned to the individual or entity that received legal credit for the donation. Gifts attributed to foundations, donor-advised funds, and other organizations may reflect the philanthropy of parents, alumni, and other individuals who make charitable contributions through these vehicles.

Complete definitions for all terms used in DASL Advancement are available in DASL.

ACCESSING ADDITIONAL ANALYTICS

CASE member participants in *CASE Insights℠ on Philanthropy in Independent Schools (United States)*, in partnership with NAIS, receive personalized summary benchmarking reports, which include interactive charts and datasets of key indicators for their school and similar peers around the country. Respondents may use this report to prioritize next steps and conduct further analysis. Contact the solutions team at *insightsolutions@case.org* to learn more.

Executive Summary

This report provides independent schools with a set of data points that can be used to set benchmarks, contextualize their own data, and provide a deeper understanding of philanthropy in schools in the United States.

This year marks the third year of the data collection partnership between the Council for Advancement and Support of Education (CASE) and the National Association of Independent Schools (NAIS). The data in this report reflects fiscal years 2022 through 2024, during which there were several external factors that may have impacted philanthropy at individual schools, highlighted below:

- The continued impact and aftereffects of the COVID-19 pandemic. The ongoing public health policies, extended emergency fund solicitations, and the COVID relief payments may have touched independent school philanthropy.
- Stock market swings. For many schools, the swing in the stock market between the end of calendar year 2022 and late fall of calendar year 2023 may have impacted giving in the corresponding fiscal years.
  - The market downturn late in calendar year 2022 may have shaped the response to end-of-year solicitations thereby contributing to a decrease in funds received for fiscal year 2023.
  - Likewise, the market recovery and strengthening in the late fall of calendar year 2023 through spring of 2024 may have created opportunities for increased giving in fiscal year 2024.
- Timing of fundraising activities. Since many schools' fundraising activities are focused on the fall and winter of their school year, the market's swing (referenced above) between 2022 and 2023 occurred at the peak fundraising time for many schools.

Finally, this year we have added additional analysis by school type. It is our belief that schools can use the intersection of the macro and micro trends in this report to identify opportunities and prepare for potential shifts in fundraising trends.

ALL PARTICIPATING SCHOOLS

The 1,447 independent schools that participated in the data collection received $5.42 billion in 2024.

- The median amount of funds received per school was $1.31 million, and the median number of donors was 487.
- Total funds received ranged dramatically among participating schools, from just over $1,000 to $343 million, and the total number of donors ranged from 1 to over 8,700.

CASE MEMBER SCHOOLS

Of the independent schools surveyed, 449 CASE member schools completed at least 80% of the advancement category; out of those schools, 383 participated in 2022, 2023, and 2024. CASE members received a more detailed set of questions about their advancement activities and outcomes and are the primary subject of this report.

CASE member schools received a total of $2.82 billion in 2024.

- Funds received by individual schools ranged widely, from approximately $84,000 per school to more than $52.1 million, with a median of $3.42 million.
- For schools who reported data in all three years, funds received decreased by 3.4% between 2022 and 2024 while total donors decreased by 3.5% during the same period.
- More than 576,000 donors made contributions in 2024.

Less than 2.3% of donors were responsible for 76.7% of total funds received in 2024.

- In 2024, gifts over $1.0 million accounted for 36.3% of total funds received, while gifts less than $1,000 accounted for 3.6% of total funds received.

Schools reported devoting significant staff resources to advancement.

- The median number of full-time equivalent (FTE) advancement staff at responding schools inclusive of all areas within the department, not just fund-raising, was 7.0 FTE staff.
- The functions with the largest number of FTE staff across all responding schools were fundraising and communications and marketing.
- Schools with FTE staff of 10.0 or more had the highest median funds received; they also had the highest median enrollment.
- 39.4% of responding schools had advancement teams between 5.01 and 9.99 FTE staff.

Nearly half (44.7%) of respondents reported being in a comprehensive capital campaign.

- The median campaign goal for all responding schools was $30.0 million.
- Boarding schools reported the highest median goal at $56.2 million, with day schools reporting a median goal of $26.1 million.

A total of $2.81 billion in new funds committed was reported by 405 responding schools.

- The median amount of new funds committed per school—which includes pledges, outright gifts, and bequest intentions—was $3.61 million, slightly higher than the median amount of funds received ($3.42 million).
- The top two purposes for new funds committed, based on median amounts, were unrestricted current operations at 37.1% (this is most indicative of annual giving) and other capital purposes at 30.4%.

Detailed Findings for CASE Member Respondents

OVERALL TRENDS

Since its inception in 2022, the CASE-NAIS data partnership on advancement in DASL has engaged more than 600 CASE member schools.

In fiscal year 2024, 493 schools reported contributions from more than 576,000 donors, including individuals, foundations, trusts, corporations, and other groups. These contributions totaled more than $2.82 billion.

This section highlights key funding trends observed since the data partnership began. Figures 1 through 3 highlight total funds received and total donors for the subset of participants that submitted data for each reporting year (fiscal years 2022–2024).

FUNDS RECEIVED

Figure 1: Total Funds Received and Donor Counts, 2022–24

	2022	% Change	2023	% Change	2024	Net Change
Funds Received	$2,339,873,350	-15.0%	$1,988,847,629	13.6%	$2,259,264,877	-3.4%
Donors	486,325	-1.6%	478,302	-1.9%	469,298	-3.5%

n = 383

Figure 2: Total Funds Received, 2022–24

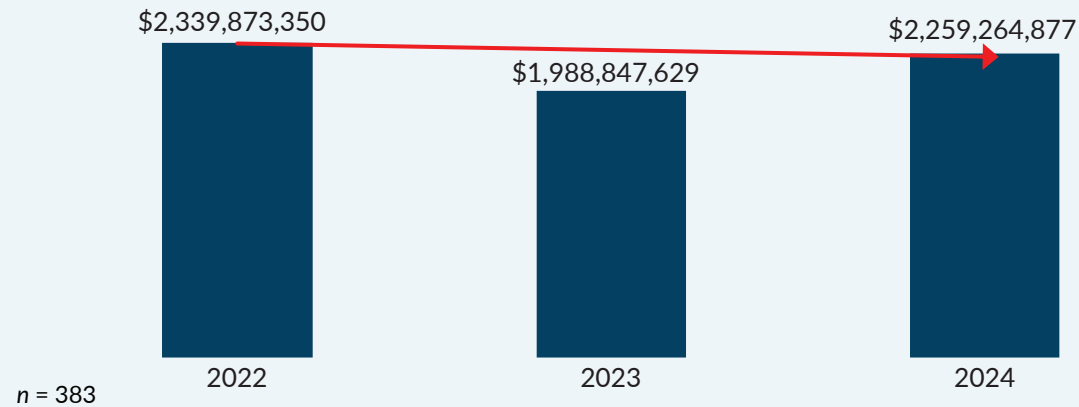
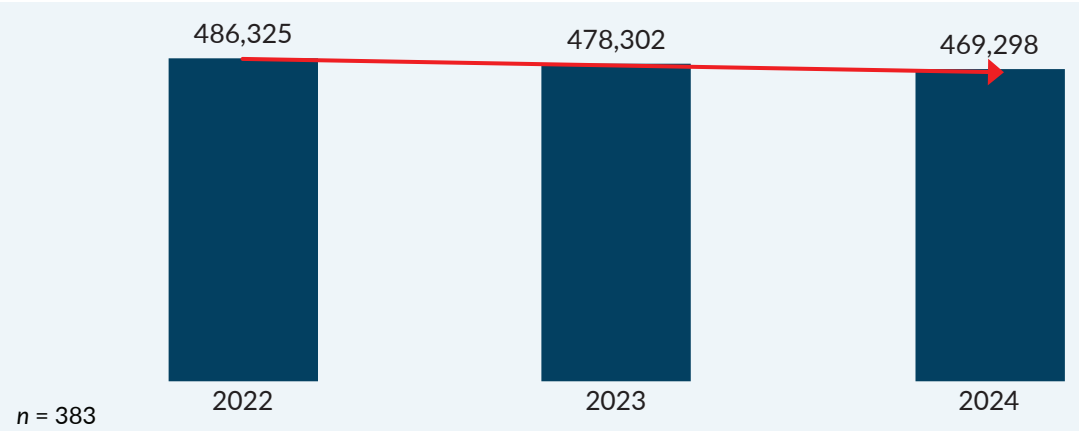


Figure 3: Total Donors, 2022–24



The following charts highlight median funds received and median donors for 2022–24.

Figure 4: Median Total Funds Received, 2022–24

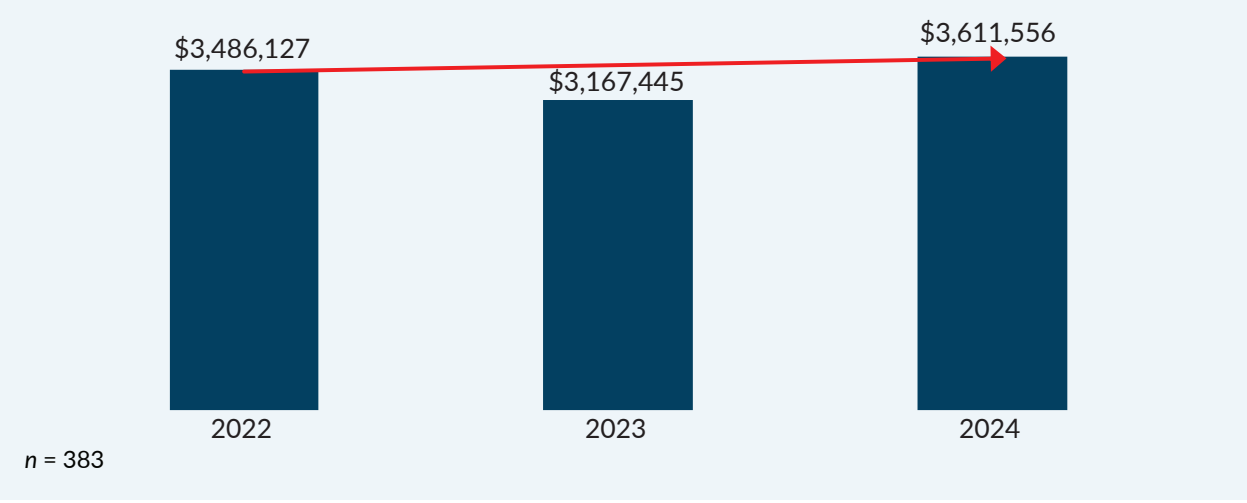
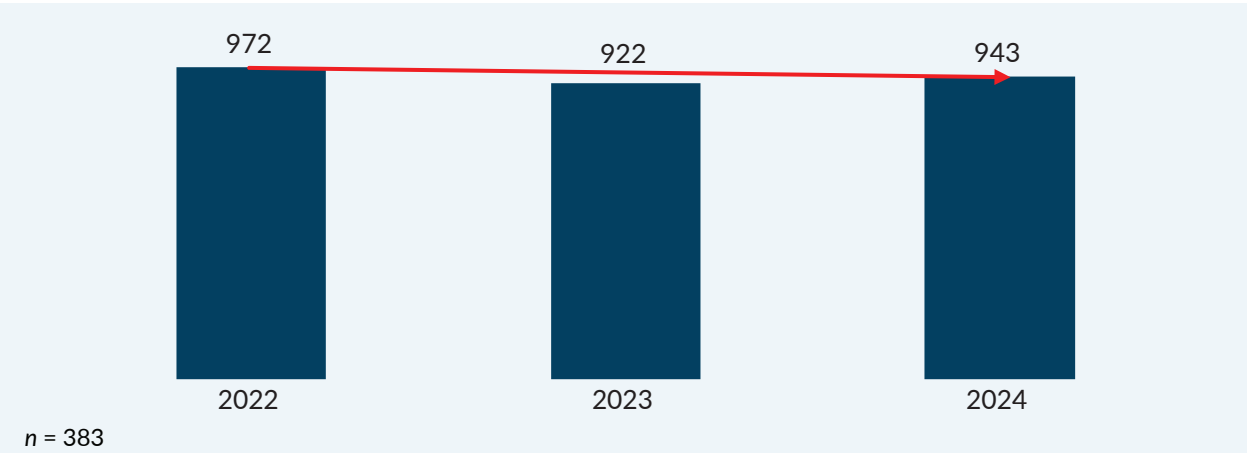


Figure 5: Median Total Donors, 2022–24



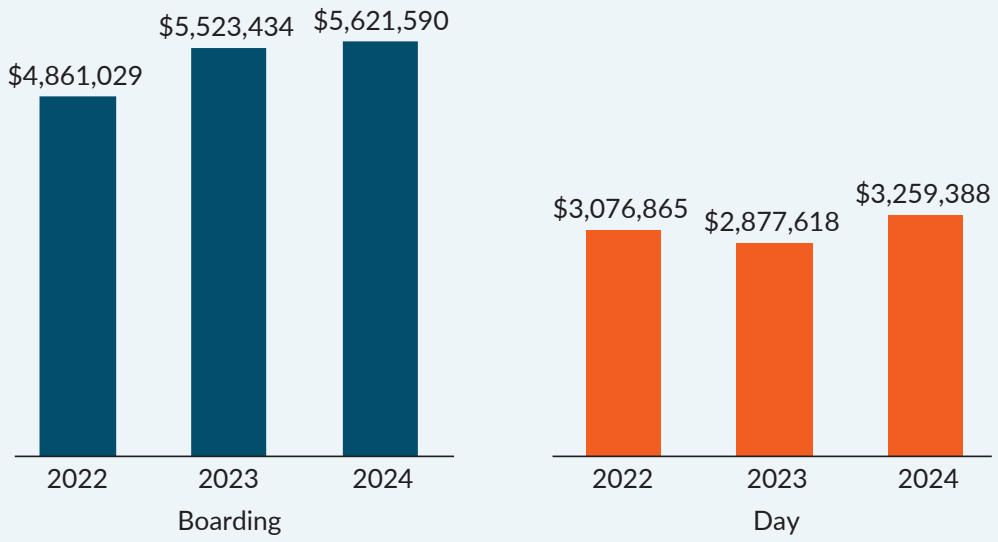
Key Findings

- **Funds received and donor counts decreased by 3.4% and 3.5% respectively** between 2022 and 2024.
- Year-over-year fluctuations in funds received can be the result of a wide variety of factors (from internal strategy to market fluctuations to transformative gifts). **The continued decrease in donor counts year-over-year, however, may indicate a more sustained trend.**
- Each figure includes a trend line to help visualize the three-year change.

FUNDS RECEIVED BY SCHOOL TYPE

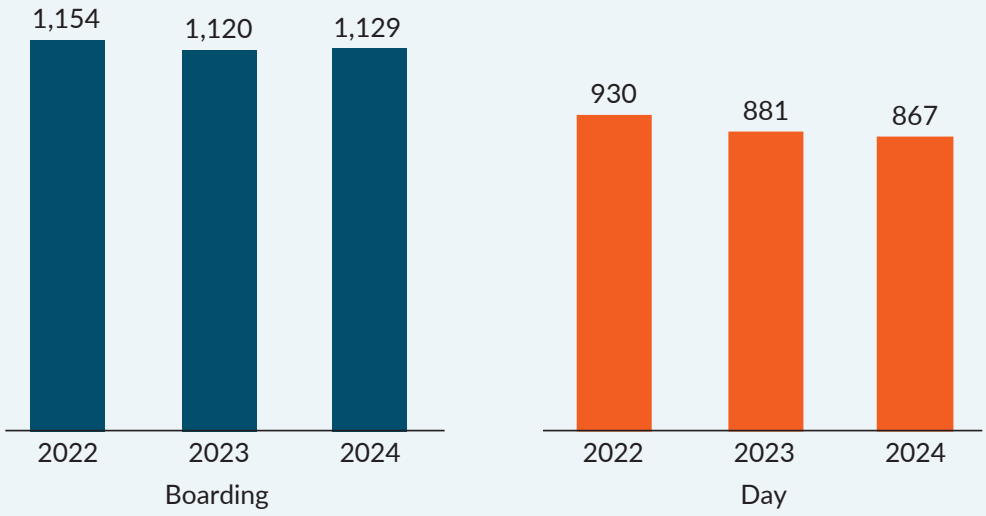
Recognizing that CASE member schools represent different types of educational institutions, these charts offer analysis of funds received and donor counts based on different school categories such as boarding or day, single-sex or coed, and school grades (i.e. elementary, secondary, and combined elementary and secondary).

Figure 6: Median Funds Received by School Type, 2022–24



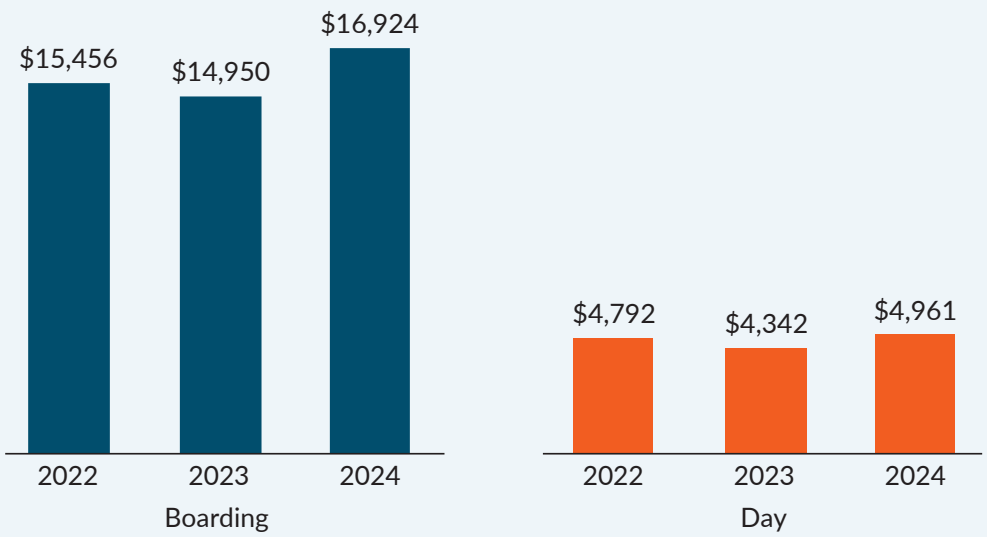
Note. Number of schools reporting = 383 (boarding schools = 83, day schools = 300).

Figure 7: Median Donor Count by School Type, 2022–24



Note. Number of schools reporting = 383 (boarding schools = 83, day schools = 300).

Figure 8: Median Funds Received per Student by School Type, 2022–24



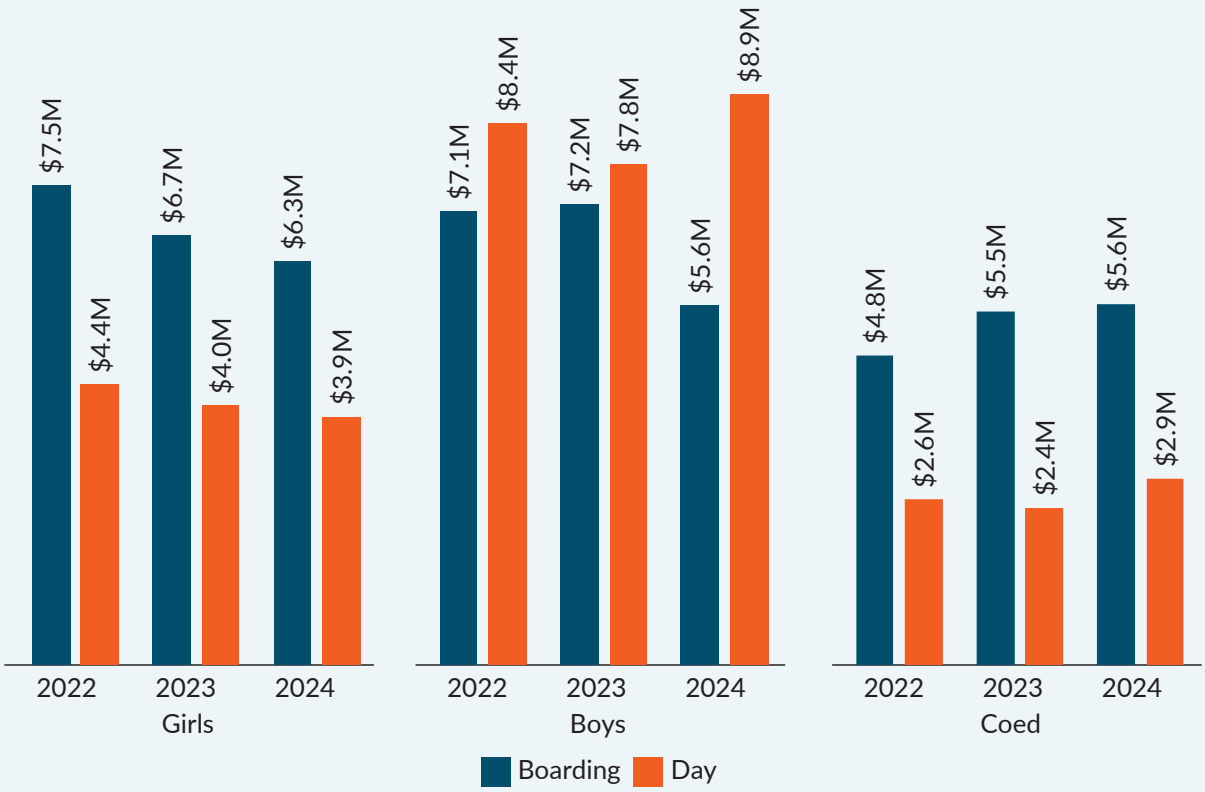
Note. Number of schools reporting = 383 (boarding schools = 83, day schools = 300).

Key Findings

Boarding and day schools:

- When comparing boarding and day schools, the **median funds received are significantly higher for boarding schools than day schools**. While the median donor count is also higher for boarding schools than day schools, the margin of difference is not as significant. **On average, boarding schools raised 77% more than day schools from 27% more donors**.
- As an additional data point, the **median funds raised per student is higher for boarding schools** (median enrollment 401) than day schools (median enrollment 660).
- Taken together, these data points suggest that **boarding schools are raising more money from more donors at schools with smaller student populations**.

Figure 9: Median Funds Received by School Type, 2022–24



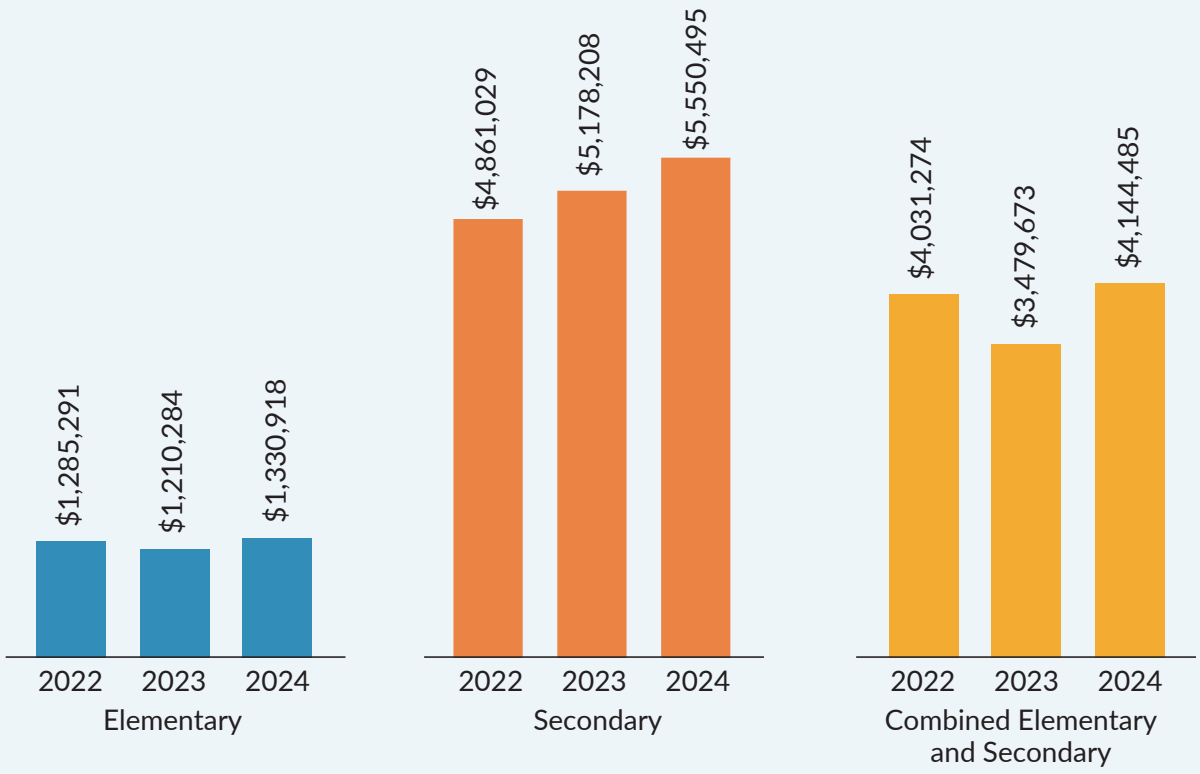
Note. Number of schools reporting = 383 (girls boarding schools = 10 and girls day schools = 33; boys boarding schools = 6 and boys day schools = 20; coed boarding schools = 67 and coed day schools = 247).

Key Findings

Single sex or coed boarding and day schools:

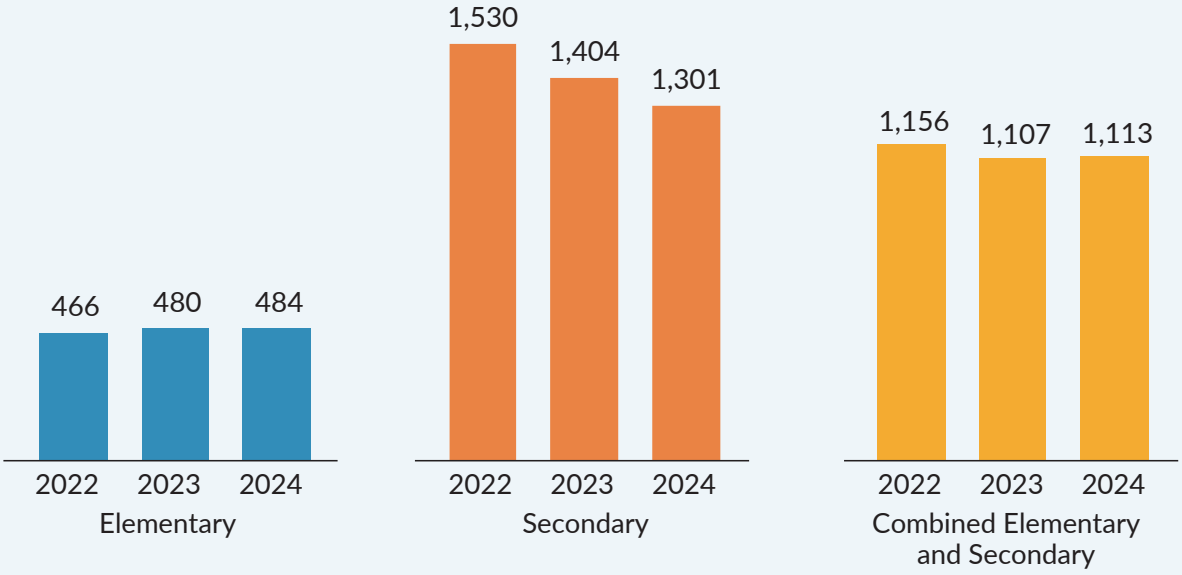
- **The differences in median funds received between coed boarding and coed day schools are analogous to the differences seen in overall boarding and day schools.**
- **Median funds received from both girls boarding and girls day schools decreased** from 2022 to 2024; that decrease has been **more significant for girls boarding schools** where the median percent change from 2022 to 2024 was -22% compared to girls day schools where the median percent change was -1%.
- **Boys day schools have the highest median funds received** in 2022 through 2024.

Figure 10: Median Funds Received by School Type, 2022–24



Note. Number of schools reporting = 383 (elementary schools = 82, 4 boarding schools; secondary schools = 85, 51 boarding schools; combined elementary and secondary schools = 216, 28 boarding schools).

Figure 11: Median Donor Count by School Type, 2022–24



Note. Number of schools reporting = 383 (elementary schools = 82, 4 boarding schools; secondary schools = 85, 51 boarding schools; combined elementary and secondary schools = 216, 28 boarding schools).

Key Findings

Elementary, secondary, or combined elementary and secondary

- **All three school types (elementary, secondary, and combined elementary and secondary) have seen their median funds received increase** between 2022 and 2024.
- While median funds received increased, **secondary schools saw a 7.08% decline in donors** between 2022 and 2024, reflecting the overall trend of donor declines.

FUNDS RECEIVED BY SOURCE

"Source" reflects the individual or entity that was responsible for the donation. Donors, and therefore their giving, may fall into more than one category. For example, giving from an alumnus who is also a parent of a current student will be counted in both source categories.

Figure 12: Median Percentage of Funds Received by Source, 2022–24

	2022	2023	2024
Parents/Guardians of Current Students	26.4%	25.8% ⇩	25.0% ⇩
Alumni	9.7%	10.1% ⇧	10.6% ⇧
Parents and Grandparents of Alumni	11.5%	10.2% ⇩	11.8% ⇧
Grandparents of Current Students	1.8%	1.8%	2.1% ⇧
Other Individuals	1.9%	1.5% ⇩	1.7% ⇧
Employees	0.8%	0.9% ⇧	0.9%
Foundations	11.9%	11.5% ⇩	11.2% ⇩
Donor-Advised Funds	8.6%	9.4% ⇧	9.6% ⇧
Corporations	2.5%	3.1% ⇧	2.8% ⇩
Other Organizations	1.5%	1.5%	1.1% ⇩
Non-attributable/Other	0.5%	1.4% ⇧	0.7% ⇩

n = 417

Note. Medians are calculated within each source and will not total to 100%. These figures are based on hard-credit donations. A high percentage of donations credited to foundations are likely to have been directed by alumni or the families of current or former students.

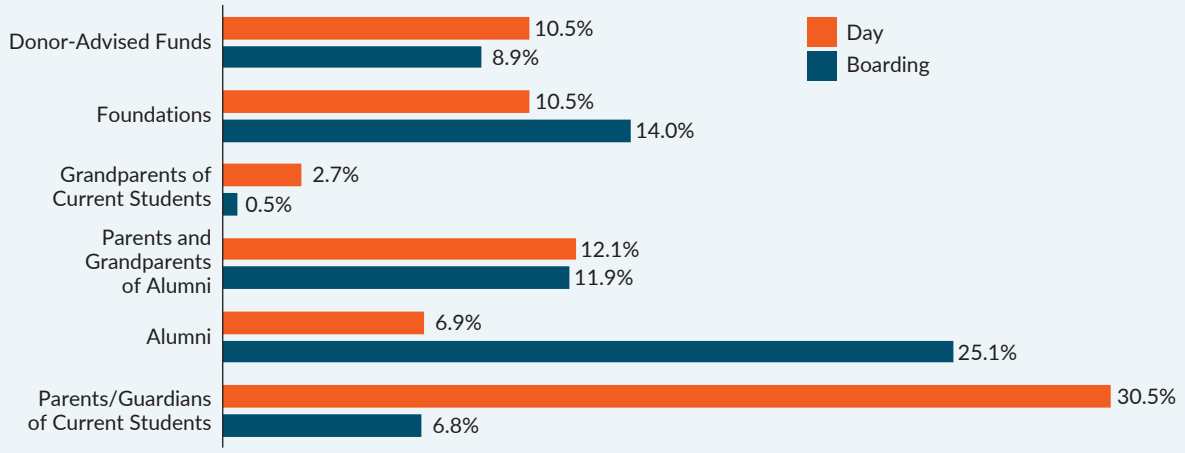
Key Findings

- **Parents and guardians of current students** account for the highest median percentage of funds received between 2022 and 24.
- The next two largest sources are **foundations** and **parents and grandparents of alumni**; though in 2024 the median percentage of funds received from parents and grandparents of alumni was slightly higher than foundations.
- Both **foundations** and **donor-advised funds** have seen small shifts in their median percentage over the last three years, with foundations decreasing and donor-advised funds increasing. This may speak to the growth of donor-advised funds as vehicles for charitable donations, especially for donors giving at mid or leadership levels to independent schools.[1]

[1]Donor Advised Fund Research Collaborative (DAFRC). (2024). *National study on donor advised funds*. https://www.dafresearchcollaborative.org/dafrc-research

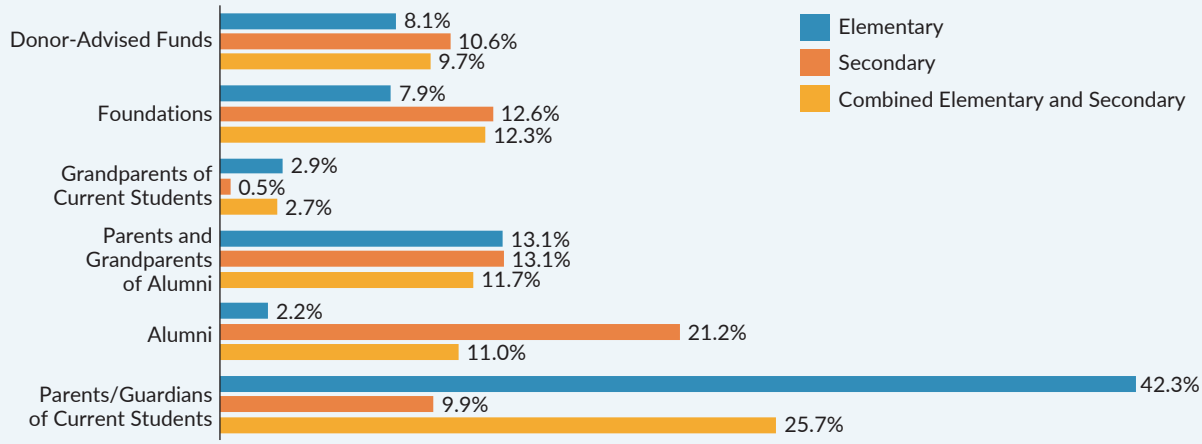
Figures 13 and 14 illustrate how the median percentage of funds received by source varies by grades enrolled and school type. Key findings for these two appear after Figure 14.

Figure 13: Median Percentage of Funds Received by Source and School Type, 2024



Note. Medians are calculated within each source and will not total to 100%. These figures are based on hard-credit donations, and donations credited to foundations are likely directed by alumni or the families of current or former students. Number of schools reporting = 470 (boarding schools = 103 and day schools = 367).

Figure 14: Median Percentage of Funds Received by Source and School Grade, 2024



Note. Medians are calculated within each source and will not total to 100%. These figures are based on hard-credit donations, and donations credited to foundations are likely directed by alumni or the families of current or former students. Number of schools reporting = 470 (elementary schools = 105, 5 boarding schools; secondary schools = 111, 67 boarding schools; combined elementary and secondary schools = 254, 31 boarding schools).

Key Findings

- **In boarding schools**, the source with the largest median percentage of funds received is alumni (25.1%) and **in day schools**, the largest is parents and guardians of current students at 30.5%.
- **Parents and grandparents of alumni represent similar median percentages in both boarding and day schools and in elementary and secondary schools.** Given this percentage has remained fairly constant throughout the last three years, this could be a useful number when considering benchmarking or opportunities for fundraising growth.
- **Foundations account for a higher percentage in boarding schools and in secondary and combined elementary and secondary schools.** When thinking about this data point, **two factors to consider are the age of donors** (i.e. younger families may not be in their peak earning years and may not be considering financial strategies around their wealth) **and the age of the institution** (older institutions are more likely to have multi-generational families connected to the school, who in turn may give through a family foundation or donor-advised fund).
- **Grandparents of current students are not a large factor in giving to boarding schools,** unlike in elementary schools where they give at higher rates (elementary schools represent only 4.8% of boarding school respondents).

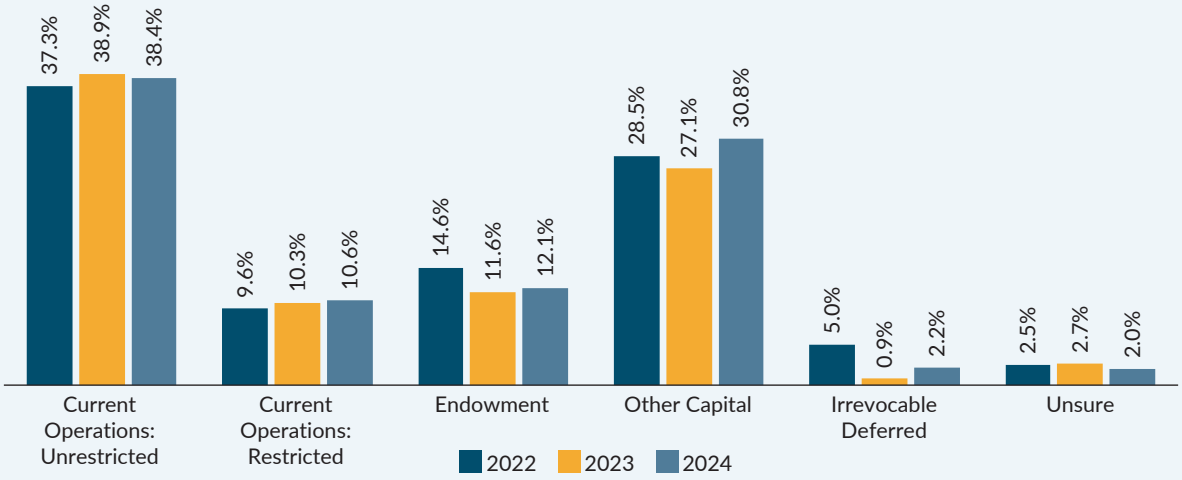
FUNDS RECEIVED BY PURPOSE AND DESIGNATION

"Purpose" reflects the donor's intent regarding the use of funds. Purpose categories in DASL include the following:

- Current operations: unrestricted (often referred to as the "annual fund")
- Current operations: restricted (gifts for use in the near term, outside of a campaign)
- Endowment
- Other capital purposes: property, buildings and equipment, and loan funds
- Irrevocable deferred gifts at face value: irrevocable charitable remainder trusts, charitable gift annuities, pooled-income funds, and remainer interest in property

Figure 15 provides data on funds received by purpose. Figure 16 provides data on funds received by designation, which reflects the allocation in a school's budget (unrestricted, academic support, scholarship and student financial aid, student affairs/life, and other). Figure 17 includes both purpose and designation for 2024; analyzing these two categories together offers more insight into giving trends.

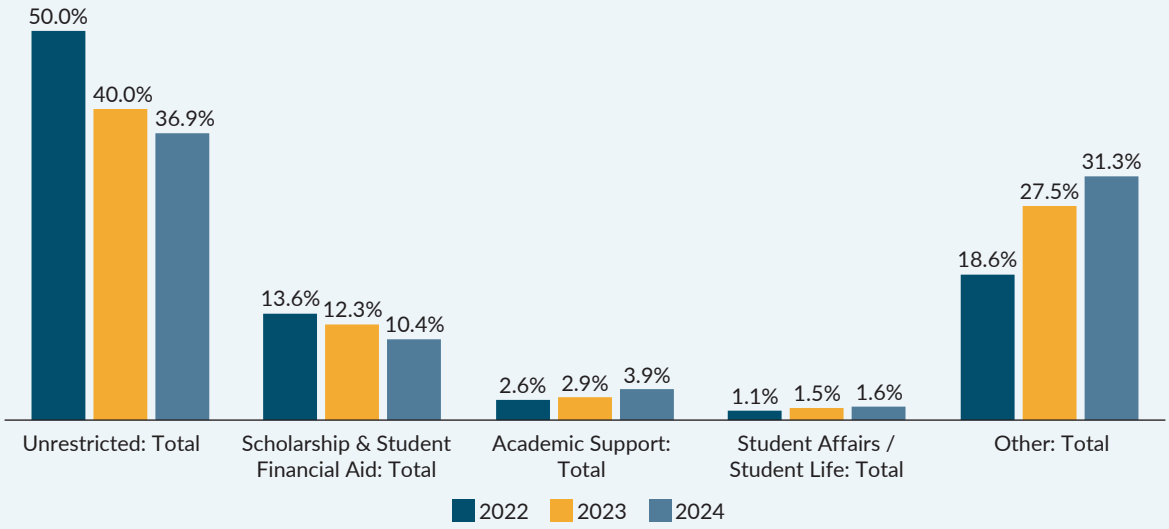
Figure 15: Median Percentage of Funds Received by Purpose, 2022–24



n = 394

Note. Medians are calculated within each purpose and will not total to 100%.

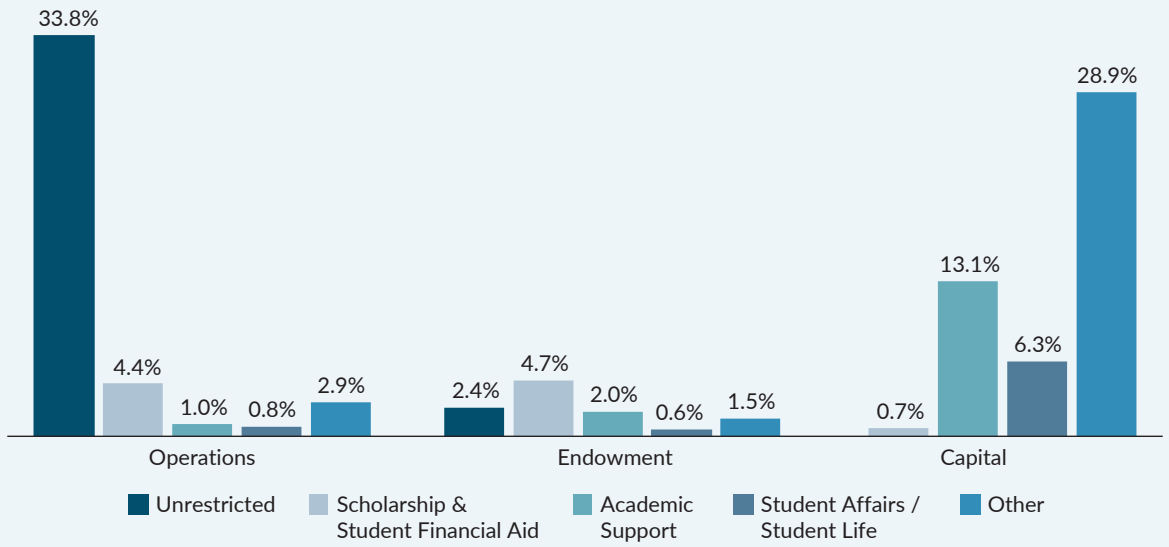
Figure 16: Median Percentage of Funds Received by Designation, 2022–24



n =284

Note. Medians are calculated within each purpose and will not total to 100%.

Figure 17: Median Percentage of Funds Received by Designation and Purpose, 2024



n = 368

Note. Medians are calculated within each purpose and will not total to 100%.

Key Findings

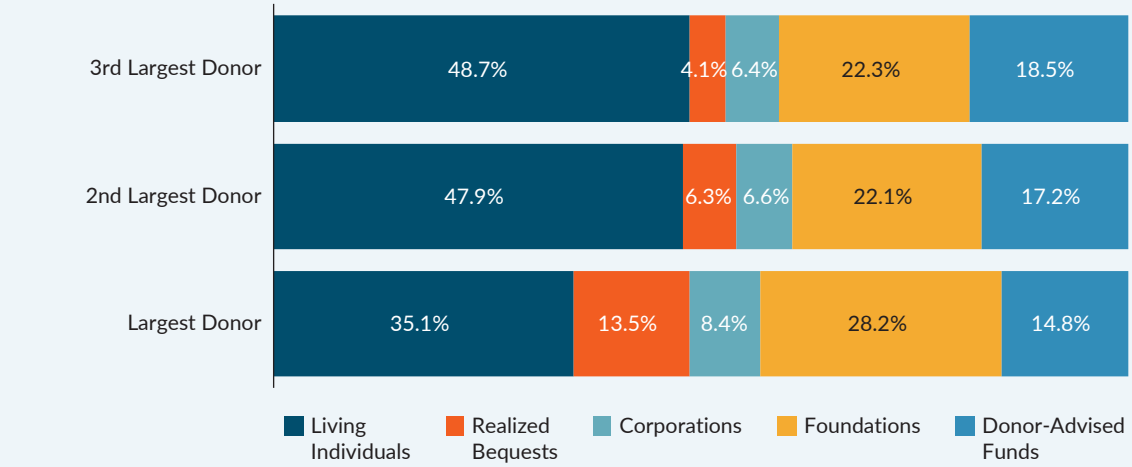
- In both 2024 and for the last three years, **unrestricted operations accounts for the largest median percentage of funds by purpose, followed by other capital and endowment**.
- Between 2022 and 2024 **the median percentage of funds for restricted operations has increased and the median percentage of funds for endowment has decreased**. While these are both slight variations within this data set, they are trends worth monitoring as we continue to see the impact of changes in generational giving.
- While unrestricted operations remains the largest median percentage of giving by purpose, **Figure 16 illustrates how designated giving for unrestricted purposes has been declining since 2022**. Meanwhile, **giving to designations like academic support, student life, and other purposes* has increased** in the last three years.
- Looking at donor designations across purpose in 2024 (Figure 17) we see **unrestricted funds are predominantly allocated to operations;** the largest percentage of endowment giving is scholarships and student financial aid; and the largest capital giving is in other, but interestingly the second largest is to academic support.

*Other could include any number of designations not covered by the other four categories, including but not limited to public service and extension, library, operation and maintenance of physical plant, athletics/sport, etc.

SIZE OF CONTRIBUTION AND LARGEST DONORS

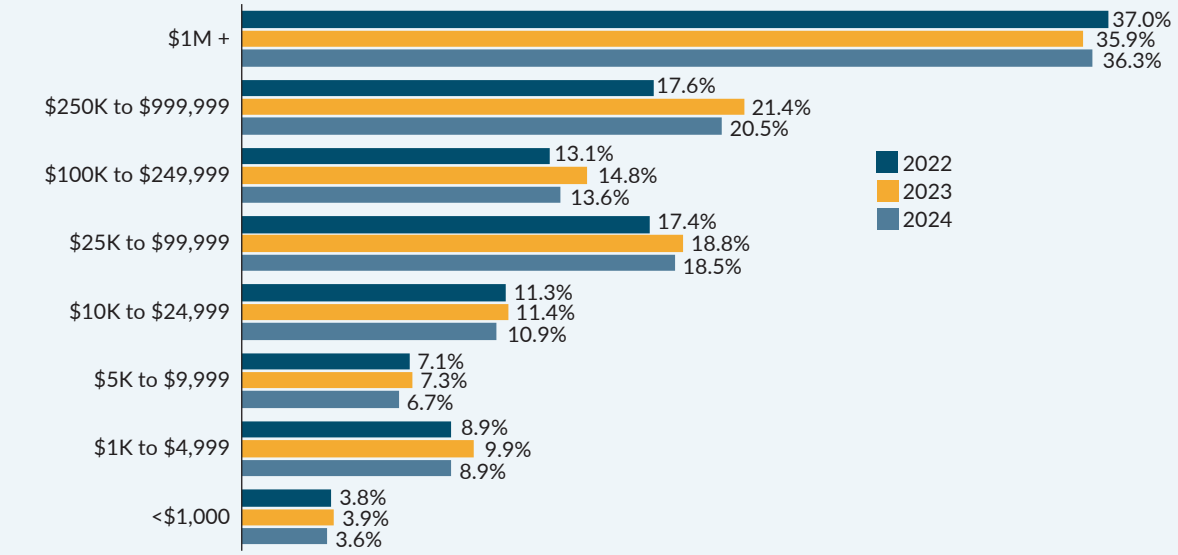
Respondents provided the largest donors by source based on cumulative funds received. The figure below visualizes those gifts broken out by source.

Figure 18: Source of Largest Gifts, 2024



n = 363

Figure 19: Median Percentage of Funds Received by Gift Band, 2022–24



n = 327

Key Findings

- In 2024, **the largest donations were predominately made by living individuals, including the individuals directing gifts through donor-advised funds and foundations. When looking at the largest donors, however, we can see the impact of planned giving**, with 13.5% of the largest donor gifts coming from realized bequests.
- In 2024, **the largest donors accounted for a median of 25.6% of funds raised**.
- **37% of schools who provided data for 2024 received donations of $1.0 million or more:** 99 combined elementary and secondary schools; 53 secondary schools; and 9 elementary schools.
- **Giving over $25,000 but less than $1.0 million represents an increasing median percentage of funds received** in the last two years. This growth may indicate an increasing commitment to major gifts on the part of independent schools. However, schools should remain mindful of over-reliance on a handful of large gifts when creating their fundraising strategy.

TRUSTEE AND DONOR-ADVISED FUND GIVING

Figure 20: Trustee Giving, 2024

Median Trustee Funds Received	$255,892
Median % of Funds Received*	8.4%
Median % Trustee Participation	85.7%

n = 467

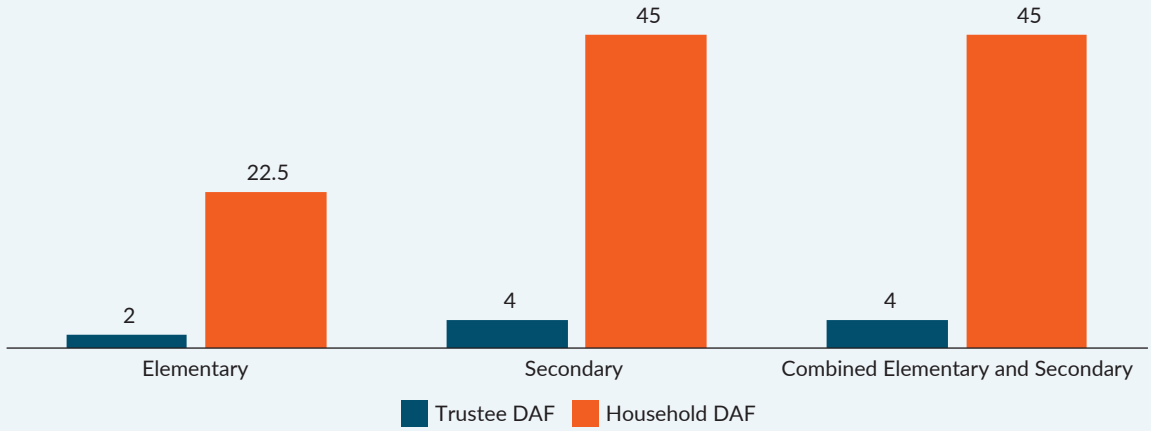
* The percentage of funds received from trustees ranged from a low of less than 1.0% to a high of 83.1%.

Figure 21: Donor-Advised Funds (DAF), 2024

Median number of trustee households donating via DAF	3
Median number of total households donating via DAF	42

n = 399

Figure 22: Median Number of Households Donating through Donor-Advised Funds by School Type, 2024



Note. Number of schools reporting = 399 (elementary schools = 90, secondary schools = 103, combined elementary and secondary schools = 206).

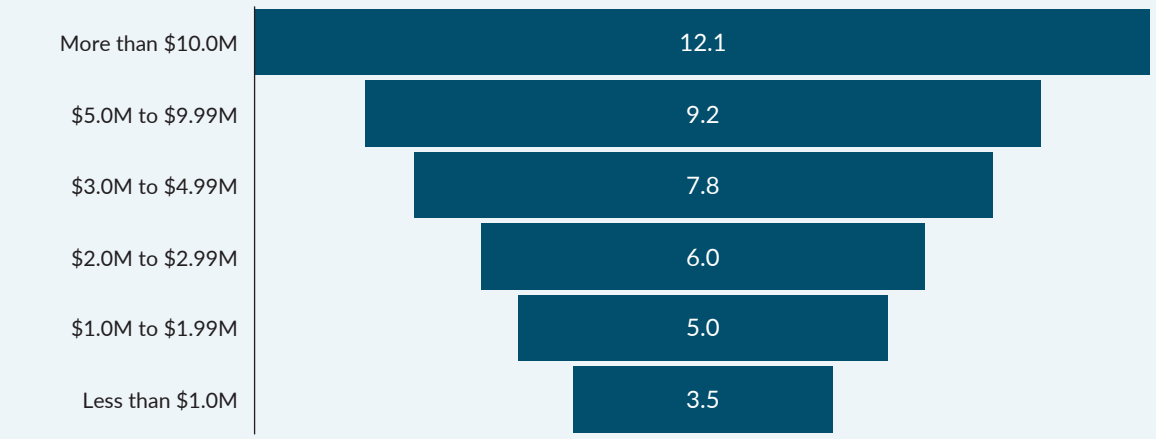
Key Findings

- **Trustee giving varied widely by school** ranging from 1.0% to 83.1% of funds received.
- In this first year of data collection on the number of households who gave through donor-advised funds, **the median number of households giving through a donor-advised fund was 42**.
- **Elementary schools had nearly 50% fewer households contributing through a donor-advised fund** than secondary or combined elementary and secondary schools.

ADVANCEMENT STAFF AND CAMPAIGNS

These charts detail funds received through the lens of number of full-time equivalent (FTE) advancement staff.

Figure 23: Median FTE Advancement Staff by Funds Received, 2024



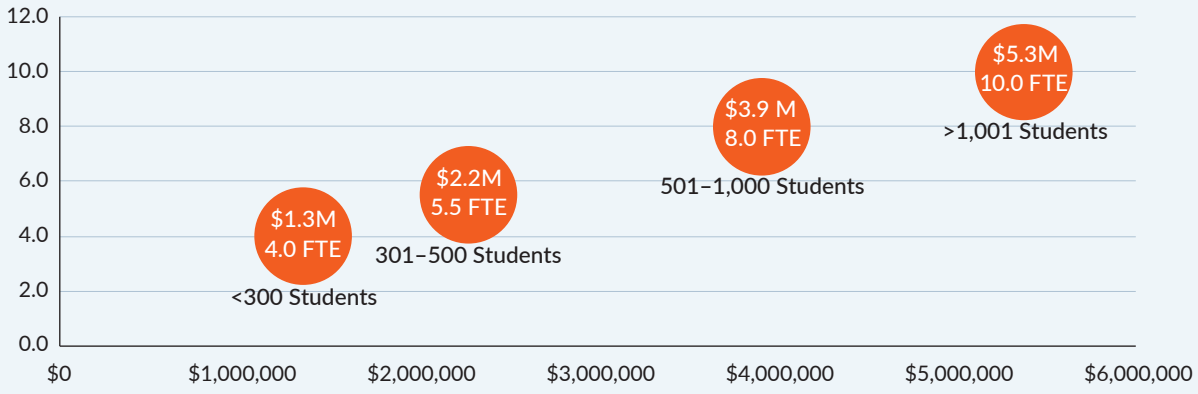
n = 434

Figure 24: Median FTE Advancement Staff by School Type, 2024

School Type	Median Funds Received	Median Enrollment	Median FTE Staff	No. of Schools
Boarding School	$5.22M	385	9.0	91
Day Schools	$3.00M	661	6.8	342
Elementary	$1.46M	354	4.0	101
Secondary	$4.92M	379	8.0	92
K12	$4.01M	815	8.2	240

n = 434

Figure 25: Median FTE Advancement Staff and Median Funds Received by Enrollment, 2024



n = 434

Figure 26: Campaign Information, 2024

Schools in Campaign*	219
Schools in Quiet Phase	126
Schools in Active Phase	57
Goal Range	$1M to $700M
Median Goal	$30M

* 6 with no phase indicated

Key Findings

- **There is a clear correlation between FTE advancement staff and funds received**; schools with the highest funds received also have the highest median numbers of FTE advancement staff.
- For schools with funds received between $1.0 million and $9.99 million, Figure 23 illustrates that **as funds received increased by at least $1.0 million, the median FTE advancement staff also increases by at least 1.0 FTE staff.**
- **When evaluating staff size and fundraising goals, it is important to also consider additional factors such as enrollment and school type** (Figures 24 and 25). Secondary schools have a median enrollment that is 9.5% higher than elementary schools but median FTE staff is 50% higher. This may be because they are running more extensive alumni programs.
- Of the 489 schools that responded to the campaign question, **44.7% (219 schools) indicated that they were in a comprehensive campaign during fiscal year 2024;** of the 219 schools in a comprehensive campaign, 57.5% were in the quiet phase of their campaign.

NEW FUNDS COMMITTED

The charts and tables in this section focus on new funds committed, which includes new pledges, outright gifts, and new revocable bequests.

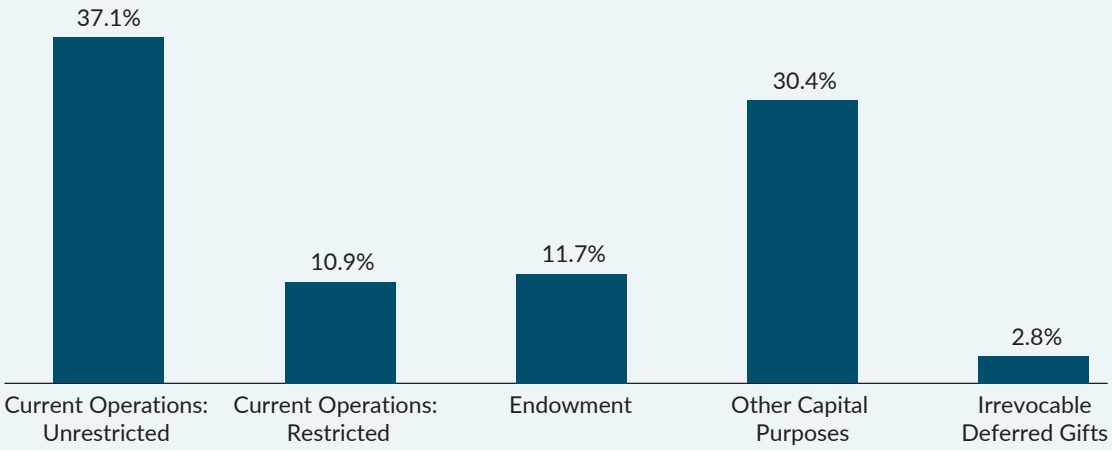
In 2024, schools reported $2.81 billion in new funds committed with a median raised per school of $3.61 million.

Figure 27: Breakdown of New Funds Committed, 2024

	New Funds Committed	% of Total
New Pledges	$1,361,054,147	48.4%
Outright Gifts	$1,265,388,727	45.0%
New Revocable Bequest	$185,451,920	6.6%
	$2,811,894,794	

n = 405

Figure 28: Median Percentage of New Funds Committed by Purpose, 2024



n = 371

Key Findings

- **Independent schools received 48.4% of their new funds from new pledges and 45.0% from outright gifts.**
- **New funds committed were predominately allocated to unrestricted current operations**, followed by other capital purposes.
- **Total revocable bequests account for 6.6% of new funds committed**, or approximately $185.4 million in new funds committed.

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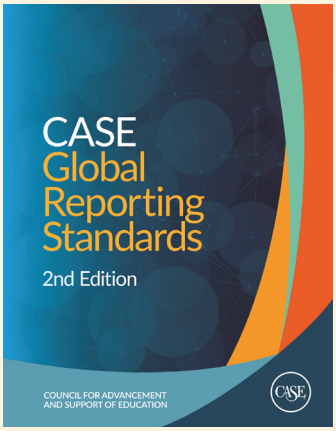
Enable benchmarking



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Cara Giacomini
Vice President, Data, Research and Technology

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