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## For Immediate Release

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# Generosity Creates Opportunity at Colorado College - \$18 Million Gift from Alumnus Opens Doors for Future Students

*Largest cash gift in college's history will support need-based scholarships*

**COLORADO SPRINGS, Colo.—February 12, 2024**—Colorado College announced today a high-impact gift of more than \$18 million from the estate of the late William “Bill” Clement, a CC alumnus from the class of '42. The bequest represents the largest cash gift from an individual in the college's history.

Clement attended Colorado College on a scholarship funded by Illinois area alumni. In a letter he wrote to the college in 1981, Clement shared, “I look back on my CC years with much pleasure and gratitude.” During his time at CC, he served as editor-in-chief for the “Tiger,” CC's school newspaper at the time, and was an active member of the debate team, swim team, and thespian group. Through his involvement on campus, he demonstrated a dedication to critical thinking with a commitment to reason, fairness, and challenging prevailing norms.

After graduation, during World War II, Clement was a physicist on the Manhattan Project at the Radiation Laboratory of the University of California, Berkeley. After the war, he obtained an MA in physics and a PhD in philosophy from UC Berkeley. He worked in technical and administrative roles in the electronics industry before devoting himself to investments and what he called a “non-professional quest for knowledge.”

A loyal and committed alumnus, Clement expressed ongoing appreciation for his experience through decades of generous donations. Further conveying his high regard for CC, he stated in a January 10, 1941 “Tiger” commentary – “It is not too presumptuous that out of schools such as this, come the leaders of tomorrow.”

## Creating Opportunity for the Leaders of Tomorrow

The gift of more than \$18 million was given to the college without any restrictions and will provide tremendous fuel to ignite the passion and potential of students for generations to come. \$16 million of the gift has been designated by the Colorado College Board of Trustees to

CC's endowment to support financial aid and further the college's commitment to increased access across the socioeconomic spectrum. While CC's endowment provides an important source of support, each year the financial need of the many talented and deserving students who rise to the top of our applicant pool exceeds the funds available.

"We are immensely grateful to Mr. Clement for this gift and the impact it will have in propelling student opportunities," said CC President L. Song Richardson. "Such a commitment allows us to continue welcoming talented and ambitious students to CC and providing them with the support they need to thrive once here. We hear from CC alumni and their employers alike about the 'superpowers' our graduates have — the ability to focus deeply, learn quickly, and think creatively — and we believe the world needs more leaders with these qualities. It's exciting to think about future CC students turning their passions into meaningful impact, on campus and beyond, thanks to the generosity of a student who walked this campus before them."

In his later years, Clement's wealth was managed by CC alumnus Craig Ayers '92 of Whittier Trust Company. After Ayers started managing Clement's portfolio, he learned of their shared Colorado College connection and was reminded of just how small the world can be and how far the CC community extends. He knew Bill to be kind and generous in spirit with an extensive network of connections built through his time at CC and beyond.

As Colorado College approaches its 150<sup>th</sup> anniversary, this generous donation reinforces the crucial role donors and supporters have played in shaping the institution's legacy and the importance of philanthropic support for the future. The gift not only enhances the endowment but will inspire a new era of philanthropy, encouraging alumni, students, families, and the wider community to contribute and double their impact in designated priority areas.

"Support from our alumni is one of the greatest testaments to the transformational impact of a CC education. We're excited to carry the spirit of Mr. Clement's generosity forward with a new gift-maximizing challenge that invites alumni, students, families, and the broader community to make a gift and double their impact for one of several priority areas," said Molly Bodnar, interim vice president for advancement.

### **Maximizing the Donor's Generosity**

Clement's gift stands as a testament to his belief in the transformative power of education. Through December 31, 2024, donors can be a part of this moment and double their effect against one of several annual giving areas with a match of support allocated from the Clement bequest. Up to \$2 million of his gift is going towards the challenge. This initiative, aiming to further amplify the spirit of generosity initiated by Bill Clement, invites the community to actively participate in shaping the college's future.

Learn more at <https://www.coloradocollege.edu/ClementChallenge>.

## **About Colorado College**

Colorado College is a nationally prominent, four-year liberal arts college that was founded in Colorado Springs in 1874. In 1970 the college created the Block Plan, in which its approximately 2,300 undergraduate students take one class at a time in intensive 3 1/2-week segments. A Master of Arts in teaching degree also is offered. The college's vision is to ignite students' passion and potential to create a more just world. For more information, visit [www.coloradocollege.edu](http://www.coloradocollege.edu).

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