



## ASSOCIATION OF AMERICAN UNIVERSITIES

**FOR IMMEDIATE RELEASE**  
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### **AAU COMMENTS ON SENATORS' LETTER TO COLLEGES AND UNIVERSITIES ON THE SUBJECT OF ENDOWMENTS**

*Following is a statement by Robert M. Berdahl, President of the Association of American Universities, on the letter sent to colleges and universities by Senators Max Baucus and Charles Grassley on the subject of endowments.*

“Endowments are critical to American universities and the students they educate. Endowments have been built and nurtured by universities over generations, even centuries, and they are intended to serve their students and faculties for generations and centuries to come. We have been fortunate that donors step forward to help build endowments. As they spend these funds, universities are required to honor their legal obligations to those donors. Universities are certainly willing to share with Congress and the public how endowments help support an increasing share of undergraduate and graduate education, financial aid, research, and the other missions of universities. At a time when state support for public universities has declined, we welcome a broad discussion of how our society invests in our universities.”

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*The Association of American Universities ([www.aau.edu](http://www.aau.edu)) is an association of 62 leading public and private research universities in the United States and Canada organized to develop and implement effective national and institutional policies supporting research and scholarship, graduate, professional, and undergraduate education, and public service in research universities. AAU universities award over one-half of all U.S. doctoral degrees and 55 percent of those in the sciences and engineering.*