Columbia University College of Physicians and Surgeons

250th Anniversary Scholarship Challenge

1767-2017
The Columbia University College of Physicians and Surgeons (P&S) is consistently ranked in the top 10 medical schools in the nation, educating and training the most talented future leaders in the profession. As we celebrate 250 years of pioneering excellence in medicine and science, we acknowledge the visionary philanthropy that has made our unparalleled achievements possible.

One of our top priorities is increasing scholarship funding, so we can continue bringing the most talented and passionate medical students to P&S. When given the opportunity of medical education at P&S, these students become some of the nation’s top physicians and surgeons, who go on to benefit patients around the country and world with their expertise. Each scholarship gift to P&S not only opens doors for a medical student, but also creates a ripple effect that impacts countless patient lives.

We don’t just practice medicine. We change it.
For many reasons, the cost of medical school has risen substantially during the past 20 years and continues to rise rapidly. While P&S has taken steps to assure that annual tuition rate increases are as low as possible, the reality is that a P&S student in the Class of 2020 will incur more than $360,000 in costs over four years.

In 2016, the national debt average for graduating medical students in the U.S. was $189,200, according to the Association of American Medical Colleges. While the average debt for the P&S Class of 2016 was lower than the national mean, our students still face enormous debt challenges, as illustrated below.

With the burden of heavy loan debt, P&S graduates often feel limited in choosing their career paths.

Our Students’ Burden of Debt

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P&S Class of 2016 Debt at Graduation*

<table>
<thead>
<tr>
<th>Debt Range</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt; $100K</td>
<td>42%</td>
</tr>
<tr>
<td>$100K – &lt;$200K</td>
<td>34%</td>
</tr>
<tr>
<td>$200K – &lt;$250K</td>
<td>8%</td>
</tr>
<tr>
<td>$250K – $360K</td>
<td>16%</td>
</tr>
</tbody>
</table>

Average Debt: $135,900

* Student debt figures include pre-med borrowing. Nearly all graduates defer loan repayment while in residency training. Interest charges accrue during this period, further increasing the debt burden.
The P&S 250th Anniversary Scholarship Challenge launches our effort to eliminate debt for our students with the most need, by providing them with financial aid through scholarships rather than loans. To kick off this effort, we have embarked on an ambitious plan to raise $50 million for endowed scholarships. A generous $25 million contribution towards this goal has already been committed and will be used in a 1:1 match to raise $25 million in new endowed scholarship gifts.

By ultimately making P&S debt-free for our students, we will transform the landscape of medical education. We will ensure that a Columbia medical education is within reach of the most talented students, regardless of their ability to pay. Replacing loans with scholarships also will allow aspiring doctors to choose a medical specialty based on their true passion and highest calling rather than on income potential, enabling them to pursue less lucrative yet vital fields such as primary care, pediatrics, and research. Without onerous student debt, there is no limit to what our graduates will be able to achieve throughout their careers.

For Erin Elbel, medical education at Columbia is a dream come true that would have been impossible without scholarship support. She is part of a scholars program established by Dr. Daniel Noyes Brown, P&S Class of 1932, to help students pursuing primary care medicine. Graduates with many loans are often financially unable to pursue this practice area.

Thanks in large part to her scholarship, Erin has chosen to specialize in pediatrics and will start her residency after graduation. She is now devoting an extra year at P&S to conduct research in pediatric obesity and non-alcoholic fatty liver disease, two urgent health concerns especially for American children. She also helped found the P&S Asylum Clinic, which, as part of the Columbia P&S Human Rights Initiative, provides pro bono medical evaluations to those seeking asylum in the U.S. Erin also helped develop a new, interdisciplinary curriculum for medical and nursing students to improve their future collaborations in care. Erin says, “I am extremely grateful and honored by the support I have received. You have made it possible for me to be a part of this great school that offers great opportunities as well as a wonderful education. With your generous donation, the financial burden of medical school has been lessened. I work hard in the hope that I can one day pay it forward to a future P&S student.”

Erin E. Elbel
P&S Class of 2018 Scholarship Recipient
Michael Hernandez is a second-generation Mexican-American pursuing his dream to become a physician who works with historically underserved minority communities. Generous scholarship aid was a major factor in his decision to attend P&S, as it substantially reduced the burden on his family. Our location in Washington Heights, with its diverse patient population, was another significant factor in his choice.

Michael has chosen to specialize in emergency medicine. At P&S, he has given back as finance director of the Columbia-Harlem Homeless Medical Partnership, as a member of the American Academy of Emergency Medicine Wellness Committee, and as co-leader of the Lambda LGBTQ Health Alliance. He also taught anatomy classes to minority high school students in the State Pre-College Enrichment Program.

Michael says, "Fortunately, because I have a scholarship, I have been able to forget about debt concerns and pursue my passion in medicine. I am not going into the most lucrative field, but, because I have support from this institution, I’m not worried about where I see myself in 10 years, in terms of financial stability. I know that I’ll be able to pay off my loans at the end of the day. I have my scholarship to thank for that."

The Opportunity

Double the Impact of Your Gift and Build Your Legacy at Columbia

The P&S 250th Anniversary Scholarship Challenge is a unique matching gift opportunity that allows you to endow a named scholarship at P&S and double the impact of your gift.

Donors who make a gift or pledge of $50,000 to $1 million to establish an endowed scholarship fund will receive what is known as a 1:1 match. Your donation, combined with the matching contribution of an equal amount, will create an endowed scholarship fund—thus doubling the impact of your gift. The scholarship fund will then generate income in perpetuity to provide full and partial scholarships for our medical students, as illustrated in the examples below.

$1,000,000 + $1,000,000 match will annually provide two full scholarships or multiple partial scholarships.

$500,000 + $500,000 match will annually provide a full scholarship or multiple partial scholarships.

$250,000 + $250,000 match will annually provide a half scholarship or multiple partial scholarships.

$50,000 + $50,000 match will annually provide a partial scholarship.

Pledges may be made over a five-year period. Funds will be matched as payments are received. Scholarship funds may be established in your name, or in memory or honor of a parent, mentor, or physician, for example.

Planned gifts, such as a bequest, of $100,000 to $1 million also will receive a 1:1 match.
P&S alumni are among our most generous donors. As current leaders of medicine, they give back to assist the P&S students who follow in their footsteps. Jane Salmon, M.D., P&S ’78, and Jerry Gliklich, M.D., P&S ’75, have both made bequests for scholarship funds to help support the education of talented students at our institution.

Drs. Salmon and Gliklich met as students at P&S and married in 1976. Today, they are both leaders in their fields. Dr. Salmon, a member of the National Academy of Medicine, is an internationally renowned lupus researcher at Hospital for Special Surgery and Associate Dean for Faculty Affairs at Weill Cornell Medical College. Dr. Gliklich is the David A. Gardner Professor of Medicine and a leading cardiologist on the P&S faculty at Columbia.

Dr. Salmon says, “P&S enabled us to be successful at what we do, and we were both blessed because we had scholarships. The debt students and young physicians have weighs on them heavily and influences their life decisions. A bequest allows you to do something in the future that you may not be able to do in the present. And if we can enrich the academic depth of medical schools throughout the country by allowing P&S graduates to populate those schools, we’ve done something enormous for our community and for national medical education.”

Dr. Gliklich says, “Columbia is an incredible institution. We who have gained so much by it need to do whatever we can to maintain it for the next generation. Planned giving is a big part of that. It’s doing what you can to perpetuate something that dramatically changed your life.”

There are different ways to partner in the P&S 250th Anniversary Scholarship Challenge. Gifts and pledges of $50,000 to $1 million can be made through cash donations or through gifts of assets, such as stocks, bonds, and property. These not only provide donors with charitable deductions, but often offer additional tax savings.

Create Your Legacy through a Planned Gift

Another way to participate is through planned giving. Making a charitable bequest with a provision in a will, trust, or an estate plan to the P&S 250th Anniversary Scholarship Challenge will help a student today, thanks to the matching contribution. For a planned gift of $100,000 to 1 million, the 1:1 matching funds will be allocated to establish an endowed scholarship fund. This offers a rare opportunity to see the impact of your planned gift during your lifetime. Once the planned gift is realized, it will be added to the existing fund to provide even more substantial scholarship support for future leaders of medicine at P&S.

In addition to a bequest intention, there are other planned giving options. Life-income gifts, such as a charitable gift annuity, can provide donors with an income stream, significant tax savings, and the satisfaction of providing future generations of P&S students with a debt-free education. Charitable planned gifts can help donors meet their current philanthropic goals and extend their generosity well into the future.
P&S has a four-part mission of education, patient care, research, and community service. As part of Columbia University Medical Center, we are located in the Washington Heights community of upper Manhattan, one of New York City’s most diverse neighborhoods. We provide international leadership in educating physicians and scientists; in caring for patients that range from those who can select any physician in the world to our neighborhood’s most vulnerable residents; in conducting basic, translational, and population-based research to improve human health; and in providing service to people in need, in our local community and around the nation and world.

A P&S education shapes not only one’s mind and career, but can also shape one’s entire life. While training on this campus to become top physicians and surgeons, students form lifelong friendships and professional collaborations that advance the field of medicine. Many students meet their spouses here and some have children during their medical training. P&S students are forever changed by the time they spend at this institution and the opportunities they receive as a result.

The P&S 250th Anniversary Scholarship Challenge is a chance to make all of this possible for the young people who will shape the future of medicine. Beyond helping current and future P&S students to access the world’s best medical training, your gift also will build your legacy at our institution, with recognition as a philanthropist and champion of medical education at Columbia.
Thanks to the generosity and commitment of our alumni, faculty, and friends, P&S has been able to pursue the most pressing questions in medicine—and devise the clinical solutions that save and improve lives. Philanthropic partners of P&S provide crucial support for our medical education efforts, ensuring Columbia can continue to graduate the nation’s top doctors and biomedical researchers.

For more information about the P&S 250th Anniversary Scholarship Challenge and options for giving, please contact:

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I will remember that I do not treat a fever chart, a cancerous growth, but a sick human being, whose illness may affect the person's family and economic stability. My responsibility includes these related problems, if I am to care adequately for the sick.

I will prevent disease whenever I can but I will always look for a path to a cure for all diseases.

I will remember that I remain a member of society, with special obligations to all my fellow human beings, those sound of mind and body as well as the infirm.

If I do not violate this oath, may I enjoy life and art, respected while I live and remembered with affection thereafter. May I always act so as to preserve the finest traditions of my calling and may I long experience the joy of healing those who seek my help.
I swear to fulfill, to the best of my ability and judgment, this covenant:

I will respect the hard-won scientific gains of those physicians in whose steps I walk, and gladly share such knowledge as is mine with those who are to follow.

I will apply, for the benefit of the sick, all measures which are required, avoiding those twin traps of overtreatment and therapeutic nihilism.

I will remember that there is art to medicine as well as science, and that warmth, sympathy, and understanding may outweigh the surgeon's knife or the chemist's drug.

I will not be ashamed to say "I know not," nor will I fail to call in my colleagues when the skills of another are needed for a patient's recovery.

I will respect the privacy of my patients, for their problems are not disclosed to me that the world may know. Most especially must I tread with care in matters of life and death. Above all, I must not play at God.