SOUTH CAROLINA INDEPENDENT COLLEGES & UNIVERSITIES, INC.
2018 ANNUAL REPORT

A VOICE FOR INDEPENDENT HIGHER EDUCATION IN SOUTH CAROLINA
South Carolina’s independent colleges and universities continue to positively impact our economy and our communities by equipping a diverse, intelligent and highly-engaged pipeline of talent.

Nearly one-quarter (23%) of the undergraduate students attending a four-year college or university in South Carolina consistently choose higher education opportunities at SCICU member institutions. Rigorous academic standards and dedicated faculty challenge over 30,000 undergraduates in the development of lifelong skills, including critical thinking, teambuilding, communications and conflict resolution. Small class size and community service opportunities allow students to develop relationships which will last a lifetime.

The student body makeup of South Carolina’s independent colleges and universities is as diverse as our beautiful state. As a group, 71% of students at SCICU institutions are South Carolina residents, and nearly half (46%) are minorities.

More than 95% of all undergraduate students attending South Carolina independent colleges and universities receive financial aid. State merit scholarships are awarded to 30% of the students at SCICU member institutions, and more than two-fifths (42%) receive need-based South Carolina Higher Education Tuition Grants. When adding these types of state-based financial aid to federal grants and loans, the SCICU student body benefits annually from more than $645 million in combined financial aid. This combination of financial aid makes liberal arts education affordable at SCICU member colleges and universities. SCICU will continue to advocate on state and federal levels to ensure the affordability of higher education at South Carolina’s independent colleges and universities.

This year marked a milestone with the retirement of our president and CEO, Mike LeFever. Mike worked tirelessly for more than ten years in promoting the advantages and value of liberal arts education available through South Carolina’s independent colleges and universities. We thank Mike for his dedicated service and commitment to students across South Carolina.

SCICU welcomes Dr. L. Jeffrey Perez as its new president and CEO. We look forward to you meeting Jeff as he begins his leadership and advocacy on behalf of independent higher education in South Carolina.

As you review this year’s annual report, you will see the results of all stakeholders coming together to enrich the lives of our students as well as the lives of all South Carolinians. Thank you for your continued support of independent higher education in South Carolina.

Russell D. Cook
Chair, SCICU Board of Trustees
Managing Director, Comporium Ventures
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SCICU: Providing Opportunities for Excellence

Founded: South Carolina Independent Colleges and Universities, Inc. was established in 1953 to promote independent higher education in South Carolina.

Membership: To be eligible for membership in SCICU, an institution must meet the following criteria: (1) be a two or four-year college or university with its primary emphasis on the liberal arts, (2) receive qualified accreditation by the Southern Association of Colleges and Schools, (3) be a non-profit institution, and (4) be headquartered in South Carolina.

Mission: SCICU supports and promotes the values of independent higher education in South Carolina. SCICU seeks to advance higher education through fundraising, scholarships, research, as well as facilitating collaborative activities among the member institutions. SCICU also enhances a positive public image and encourages government policies that support independent higher education.

Management: A board of trustees composed of the presidents from each member institution and business and community leaders from across the state directs SCICU.

Tax Status: SCICU is a tax-exempt, non-profit corporation. SCICU has been designated as a 501(c)(3) organization by the Internal Revenue Service and all contributions are tax-deductible. Contributions should be made payable to SCICU and mailed to P.O. Box 12007, Columbia, SC 29211. SCICU's fiscal year runs September 1 through August 31.

SCICU Staff

Mike LeFever – President & CEO (retired Aug. 31, 2018)
mike@scicu.org

L. Jeffrey Perez, Ph.D. - President & CEO (began Oct. 29, 2018)
jeff@scicu.org

Eddie Shannon – Executive Vice President
eddie@scicu.org

Brenda Torrence – Director of Business and Finance
brenda@scicu.org

Shay Shealy West – Director of Communications
shay@scicu.org

South Carolina Independent Colleges and Universities, Inc.
P.O. Box 12007
Columbia, SC 29211

1706 Senate Street
Columbia, SC 29201
<table>
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<tr>
<th>2017-2018 Board Leadership:</th>
<th>2017-2018 Trustees:</th>
</tr>
</thead>
</table>
| **Mr. Russell Cook**  
Chair                      | **Mr. Michael O. Allen**  
Project Designer          |
| **Dr. Todd Voss**  
Vice-Chair,  
Chair, Council of  
Presidents              | **McMillan Pazdan Smith Architecture** |
| **Mr. Jerry Cheatham**  
Chair-Elect               | **Dr. Roslyn C. Artis**  
President               |
| **Mr. Jim Reynolds**  
Past Chair,  
Chair,  
Nominating Committee   | **Benedict College** |
| **Dr. W. Franklin Evans**  
At-Large Member/  
Council of  
Presidents            | **Mr. Henry E. Barton, Jr.**  
VP, Government Affairs  |
| **Dr. Nayef Samhat**  
At-Large Member/  
Council of  
Presidents            | **SCANA** |
| **Dr. Maurice Scherrens**  
At-Large Member/  
Council of  
Presidents            | **Mr. Clyde A. Bess**  
Bess & Associates, LLC |
| **Mr. Ed Zeigler**  
Chair,  
Development Committee  | **Mr. Kin Britton**  
SVP - Upstate Commercial Executive  |
| **Mr. Kevin Short**  
Chair,  
Finance Committee       | **Capital Bank** |
| **Ms. Lucy Grey McIver**  
Chair,  
Public Policy Committee | **Ms. LaJoia Broughton**  
Director, External Communications  |
|                       | **Retirement System Investment Commission** |

**Mr. Russell D. Cook**  
Managing Director  
Comporium Ventures

**Mr. Christian Corts**  
SC Corporate Banking Manager  
BB&T

**Dr. Dondi E. Costin**  
President  
Charleston Southern University

**Dr. Elizabeth Davis**  
President  
Bennett College

**Dr. W. Franklin Evans**  
President  
Voorhees College

**Mr. Willis Cantey**  
President  
Cantey Tech Consulting

**Mr. Jerry A. Cheatham**  
Director Financial Analysis, NAC  
Sonoco Products Company

**Mr. Holt Chetwood**  
Midlands Market President  
Wells Fargo Bank

**Mr. Tushar V. Chikhliker**  
Member  
Nexsen Pruet, LLC

**Mr. Scott Cochran**  
President  
Spartanburg Methodist College

**Dr. Valerie Harrison**  
Educational Consultant  
Harrison EdSource, LLC

**Mr. Tyler Hudson**  
Director - Corporate Commercial Real Estate  
NBSC

**Ms. Lou Wood Kennedy**  
President/CEO  
Nephron Pharmaceuticals Corporation

**Mr. Theo Lane**  
Manager - Gov’t. & Community Relations  
Duke Energy

**Mr. James C. (Jay) Lasater**  
Commercial Bank Executive  
South State Bank

**Mr. Ray Lattimore**  
President & CEO  
Marketplace Staffing

**Mr. Brad Love**  
Shareholder / Attorney  
Haynsworth Sinkler Boyd, PA

**Mr. James McFadden**  
Avionics Manager  
Interstate Turbine Management

**Ms. Lucy Grey McIver**  
Assistant General Counsel  
Blue Cross Blue Shield of SC

**Dr. Ernest McNealey**  
President  
Allen University

**Dr. Carol A. Moore**  
President  
Columbia College

**Mr. John P. Moore**  
President/Chief Compliance Officer  
MTM Investment Management, LLC

**Ms. Debbie S. Nelson**  
Founder and President  
DNA Creative Communications
2018 Honor Roll of Support

During our 2017-2018 fiscal year, the following individuals, foundations, and corporations supported independent higher education in South Carolina by making gifts to SCICU.

On behalf of our member institutions and their students, as well as the SCICU Board of Trustees and staff, we extend sincere appreciation to the following for their support and commitment to Opportunities for Excellence.

Thank you!

A
ABM Building Solutions / 8
AFFINITY LTC, LLC / 6
Allen, Michael / 3
Alwinell Foundation / 49
ARAMARK / 11
Argent Financial Group / 1
Arkwright Foundation, The / 63
Artis, Roslyn C. / 1

B
Bailey Foundation, / 48
Bank of South Carolina, The / 32
Barnet Foundation Trust, The / 32
Barton, Henry E., Jr. / 12
Baruch Foundation, The Belle W. / 9
BB&T Charitable Foundation /16
Bess, Clyde D. / 4
Blackboard / 3
BlueCross BlueShield of South Carolina / 31
Bon Appetit / 1
Britton, Kin / 1
Broughton, LaJoia / 1
Burnette, M. Malissa / 10

C
Campbell Consulting Group, The / 15
Cannon, Gary M. and Judy J. / 10
Cantey Tech Consulting / 2
CapinCrouse, LLP / 6
Cheatham, Jerry A. / 5
Clifton, Jack A. and Susan W. / 15
Cochran, Scott / 1
Coker, Joan Sasser / 20
Coleman Lew & Associates, Inc. / 5
Colonial Life & Accident Ins. Co. / 56
Cook, Russell D. / 11
Council of Independent Colleges /UPS Foundation / 44
Craig Gaulden Davis / 5

D
Daniel-Mickel Foundation, The / 52
Dargan Foundation / 34
Davis, Elizabeth / 1
Davis Family Foundation / 33
Dickson Foundation, Inc., The / 33
Dominion Energy / 1
DNA Creative Communications, LLC / 2
Duke Energy Foundation / 63

E
Elliott Davis, LLC / 17
Enterprise Holdings Foundation / 5
Evans, W. Franklin / 2

F
Find Great People / 3
First American Education Finance / 5
First Citizens Bank South Carolina/ 27
Fort, James C. / 15

G
Gandy, John W. / 5
Gentry, Ted / 1
Gillis Advertising / 5
GMK Associates, Inc. Foundation / 18
Green, Benjamin M. / 3
Gustafson, Jr., Robert E. / 2

H
Harper Corporation / 1
Harrison, Valerie E. and Gerald / 2
Haywnsworth Sinkler Boyd, P.A. / 11
HillSouth IT Solutions / 1
HRP Associates / 7
Hudson, Tyler B. / 3
Hunter, Jr., Jaicy C. / 20
Hypersign / 3

I
Immedion / 1

J
Jackson Family Donor Advised Fund / 10
Jolley Foundation, The / 54

K
King, Kathryn R. / 12

L
Landrith, J. Wayne & Tonya P. / 16
Lane Foundation, Mills Bee / 42
Lane, Jr., Hugh C. / 32
Lasater, James / 3
Lattimore, Ray / 4
Learning House / 3
LeFever, Michael G. / 11
Lesesne, Joab and Ruth / 17
Lomax, John F. / 25
Love, Bradford / 1

M
Maddrey Foundation, The / 29
Malloy Foundation / 60
Mayo, Jr., Earl L. / 15
M. B. Kahn Construction / 1
McAllister & Quinn / 1
McFadden, James / 1
McIver, Lucy Grey / 4
McMillan Pazdan Smith LLC / 5
Metz Culinary Management / 3
Milliken & Company / 52
Moore, John / 1

N
Nephron SC, Inc. / 1
Newkirk, Krista L. / 2
Alphabetical Listing for September 1, 2017 - August 31, 2018
(Numbers following the donor name indicate the number of years the donor has contributed to SCICU.)

O
Ogburn, Derial / 6

P
P2OPS, LLC / 1
Parker, Darrell / 1
Parker, II, David F. / 3
Paymerang, LLC / 2
Pioneer College Caterers / 4
Pollock Company / 5
Purple Briefcase / 3

R
Rawl & Sons, Inc., Walter P. / 9
Reynolds, James D. / 6
Richards, Jason W. / 3
Rucker, Harriett L. / 5
Ruh, Christopher / 2

S
S2K Group, Inc. / 3
Samhat, Nayef / 2
Sanders Family Foundation / 5
SCE&G / 63
Scherrens, Maurice W. / 3
ScholarBuys / 6
S.C. Student Loan Corporation / 18
Shannon, III, Edward M. / 11
Shaw, Minor M. / 28
Shealy, Walter / 5
Short, Kevin / 2
Smalls, David / 1
Sodexo / 24
Sonoco Foundation / 63
Southeastern Freight Lines, Inc. / 37
South State Bank / 4
Spinx Company / 12
Spirit Communications / 3
Staggers, Leroy / 1

Staton, Robert E. / 4
STEM Premier / 4
Stroz Friedberg, LLC / 1

T
TD Bank / 3
Thompson Little / 1
TIAA / 13
Tisdale, Henry N. / 18
Torrence, Brenda S. / 20
Total Comfort Solutions / 7
Trane Carolinas / 1

U
USI Insurance Services, LLC / 7

V
Vemo Education / 1
Voss, Todd S. / 6
Vulcan Materials Company / 49

W
Walsh Consulting Group, LLC / 5
Weaver, Brent A. / 6
Wells Fargo Foundation / 35
West, Shay Shealy / 3
Whitaker, Evans P. / 11
Whitener, Tricia Wharton / 5
Williams Family Foundation / 5
Willis, Dale / 1
Wyatt, Robert / 6
Wyche, P.A. / 7

Z
Zeigler, Jr., Edward T. / 5

Every effort has been made to ensure the accuracy of donor information.
Should you note an error, please accept our apology and notify our office immediately.
Listing by Gift Category  
(September 1, 2017 - August 31, 2018)

**SCHOLARS PROGRAM**

Bailey Foundation  
BB&T Charitable Foundation  
CIC / UPS Foundation  
Colonial Life One to One Scholarship  
Duke Energy Foundation  
Nephron Pharmaceuticals  
Sanders Family Foundation  
S.C. Student Loan Corporation  
SCE&G  
Sonoco Foundation  
Wells Fargo Foundation  
Williams & Fudge, Inc.

**UNDERGRADUATE STUDENT RESEARCH PROGRAM**

Baruch Foundation, The Belle W.  
BlueCross BlueShield of South Carolina  
Cook, Russell D.  
Daniel-Mickel Foundation, The  
Lane Foundation, Mills B.  
Milliken Foundation  
Nephron SC, Inc.  
SCICU General Endowment

**SCICU ANNUAL DISCRETIONARY SCHOLARSHIPS**

Allen, Michael  
Alwinell Foundation Trust  
Arkwright Foundation, The  
Artis, Roslyn C.

Bank of South Carolina, The  
Barnet Foundation, The  
Barton, Jr., Henry E.  
Bess, Clyde A. and Sherry  
Britton, Kin  
Broughton, LaJoia  
Burnette, M. Malissa  
Campbell Consulting Group, The  
Cannon, Gary M. and Judy J.  
Cantey Technology Consulting, LLC  
Cheatham, Jerry A.  
Clifton, Jack A. and Susan W.  
Cochran, Scott  
Coker, Joan S.  
Dargan Foundation  
Davis, Elizabeth  
Dickson Foundation, Inc.  
DNA Creative Communications, LLC  
Enterprise Holdings Foundation  
Evans, W. Franklin  
First Citizens Bank  
Fort, James C.  
Gandy, John W.  
Gentry, Ted  
GMK Associates, Inc. Foundation  
Green, Benjamin M.  
Gustafson, Jr., Robert E.  
Harrison, Valerie E. and Gerald  
Hudson, Tyler B.  
Hunter, Jr., Jairy C.  
Ingram, Jim and Sarah  
Jackson Family Donor Advised Fund  
Jolley Foundation, The

King, Kathryn  
Landrith, J. Wayne and Tonya P.  
Lane, Jr., Hugh C.  
Lasater, James  
Lattimore, Ray C.  
LeFever, Michael G.  
Lesesne, Jr., Joab M. and Ruth  
Lomax, John F.  
Love, Bradford  
Maddrey Foundation  
Malloy Foundation, The  
Mayo, Jr., Earl L.  
McFadden, James  
McIver, Lucy Grey  
McNealey, Ernest  
Moore, John P.  
Newkirk, Krista L.  
Ogburn, Derial L.  
Parker, Darrell  
Parker, Il, David F.  
Rawl & Sons, Inc., Walter P.  
Reynolds, James D.  
Richards, Jason  
Rucker, Harriett L.  
Ruh, Christopher P.  
Samhat, Nayef H.  
Scherrens, Maurice W.  
Shannon, III, Edward M.  
Shaw, Minor M.  
Short, Kevin M.  
Smalls, David M.  
South State Bank  
Southeastern Freight Lines, Inc.
Spinx Company, Inc.
Staggers, Leroy
Staton, Robert E.
Tisdale, Henry N.
Torrence, Brenda S.
Voss, Todd S.
Vulcan Materials Company
Weaver, Brent A.
West, Shay Shealy
Whitaker, Evans P.
Whitener, Tricia Wharton
Willis, Dale
Wyatt, Robert
Zeigler, Jr., Edward T.

SCICU EXCELLENCE IN
TEACHING DINNER
ABM Building Solutions
ARAMARK Higher Education
Haynsworth Sinkler Boyd, P A
NBSC
SC Student Loan Corporation
Sodexo
Spirit Communications
TD Bank
TIAA
Total Comfort Solutions
Vulcan Materials Company

SCICU COLLEGE GUIDE SPONSORS
Aramark Higher Education
Pioneer College Caterers
Sodexo

SC Student Loan Corporation

BOARD MEETING SPONSORS
ARAMARK Higher Education
Coleman Technology Consulting, LLC
Elliott Davis, LLC
Haynsworth Sinkler Boyd, P. A.
HRP Associates
Hypersign, LLC
McMillan Pazdan Smith, LLC
Metz Culinary Management
Pioneer College Caterers
Sodexo
South State Bank
Stem Premier, Inc.

TD Bank
Total Comfort Solutions
Trane Carolinas
Wyche, P.A.

DESIGNATED GIFTS TO
MEMBER INSTITUTIONS
Davis Family Foundation

IN-KIND GIFTS
Bon Appetit
Milliken & Company
Pioneer College Caterers
Giving Opportunities

**SCICU Scholars Program ($10,000 and above)**
The SCICU Scholars Program was developed in 1994 to encourage investment in undergraduate student scholars at SCICU member institutions. Investors in the Scholars Program recognize the need to encourage talented students to complete a college degree and they also recognize that the cost of college may prove prohibitive to outstanding young people with high potential for long-term success. For 2018, twelve companies/foundations/donors sponsored Scholar programs at SCICU that provided $416,200 to 283 undergraduate students. Criteria for the scholarships is developed by each donor.

**SCICU Undergraduate Student/Faculty Research Program (No minimum amount)**
Developed by SCICU in 1995, the Student/Faculty Research Program is designed to strengthen educational programs for students attending member institutions by providing quality undergraduate research experiences. These experiences are transforming students’ lives and encouraging them to explore a career in research. On an annual basis, SCICU raises funds from donors to conduct this initiative, issues a call for grant proposals, assembles an evaluation committee of faculty members who select the proposals to be funded, issues the funds for the projects selected, and organizes a symposium at which each student presents their research findings. For 2018, eight companies/foundations/donors provided $56,500 that, when added to the $33,500 contributed by proceeds (interest earned) from the SCICU endowment, allowed $90,000 in undergraduate research grants to be funded. In total, thirty-three (33) projects conducted by 39 students from ten colleges and universities were funded in 2018.

**SCICU Discretionary Scholarship Program (No minimum amount)**
Beginning in the 2016-17 fiscal year, the SCICU Discretionary Scholarship Program replaced the SCICU Unrestricted Giving Program. Funds raised and distributed to the colleges must be made part of the colleges’ general scholarship funds and awarded at the discretion of the colleges to students with extenuating financial circumstances. For the fiscal year ending on August 31, 2018, approximately $85,500 was distributed to participating member institutions. Discretionary scholarships are distributed by a formula established by the Board of Trustees; gifts are distributed 50% equally and 50% is apportioned according to enrollment.

**SCICU Endowment ($500 and above)**
Gifts may be made to the SCICU endowment fund for purposes consistent with the donor’s interest. Scholarships, faculty development, research support, or other programmatic support can be sustained through the endowment.

**SCICU Program Sponsorships ($500 and above)**
Sponsorship opportunities are available for the SCICU Excellence in Teaching Banquet, SCICU College Guidebook, and trustee meetings. As a nonprofit organization, sponsorships help underwrite costs associated with these programs, publications, and various meetings.

**SCICU Business Partners Program ($250 annual fee)**
The SCICU Business Partner Program is designed specifically for businesses and companies that desire to market their goods and/or services to the SCICU member colleges. Subscriptions are available for a 12-month term at a cost of $250 per year.
SCHOLARS PROGRAM

The Scholars Program was developed in 1994 to encourage investment in individual student scholars attending participating SCICU member institutions. Investors in the Scholars Program recognize the need to assist talented and deserving students in their efforts to obtain a college degree.

BAILEY FOUNDATION
$1,000 scholarships given at all 20 colleges to traditional students who are SC residents living in Laurens County.

BB&T CHARITABLE FOUNDATION
$2,000 scholarships given at all 20 colleges for traditional students who are SC residents with a GPA of 3.0 or higher and have high financial need as determined by FAFSA.

COLONIAL LIFE
$2,000 scholarships for traditional students who are SC residents with a GPA of 3.0 or higher, who have high financial need as determined by the FAFSA, and attend Allen University, Benedict College, Claflin University, Columbia College, or Newberry College.

DUKE ENERGY
Six $1,100 scholarships are given at each of the 12 SCICU colleges located in the Duke Energy Student service area. These awards are for traditional students who reside in the Duke Energy service area, have a GPA of 2.5 or higher, and are majoring in math or science.

SANDERS FAMILY FOUNDATION
SCICU trustee Dan Sanders, through his family foundation, established this scholarship beginning in the 2014-2015 academic year that operates in coordination with the Furman University Bridges to a Brighter Future Program, a program that assists at-risk youth with their educational goals. Ten students participating in the Furman Bridges Program will be selected by the Bridges program to receive $1,000 scholarships to attend the SCICU-member college of their choice. Recipients will be upper-class students who have extenuating circumstances in their financial aid packages.

NEPHRON PHARMACEUTICALS
Two $1,000 scholarships are awarded at each of the 20 SCICU member colleges. Eligible students must be full-time and majoring in a STEM-related field of study. They must also demonstrate financial need as determined by the Free Application for Federal Student Assistance (FAFSA).

UPS FOUNDATION
$3,000 scholarships at all 20 member colleges for traditional students who are SC residents with a GPA of 3.0 or higher.

WELLS FARGO FOUNDATION
$500 scholarships at all 20 colleges for traditional students who are SC residents, have GPAs of 2.5 or higher, are Federal Pell Grant recipients, and are members of a diverse population underrepresented in higher education.

WILLIAMS & FUDGE, INC.
$500 scholarships to reward leadership at each of SCICU’s 20 members. College presidents select students who currently hold leadership positions at the colleges and who have a minimum GPA of 2.5.
SCICU Business Partners

We would like to express thanks to the SCICU Business Partners. The program is designed to enable SCICU member colleges, their employees, and their students and families to obtain information about goods and services available from the companies and businesses that have chosen to become SCICU Business Partners.

ABM BUILDING SERVICES, LLC
Alpharetta, GA

AFFINITY, LTC, LLC
Lemoyne, PA

ARAMARK HIGHER EDUCATION
Cary, NC

ARGENT FINANCIAL GROUP
Greenville, SC

BLACKBOARD TRANSACT
Raleigh, NC

CANTEY TECH CONSULTING
Charleston, SC

CAPIN CROUSE LLP
Lawrenceville, GA

COLEMAN LEW & ASSOCIATES
Charlotte, NC

CRAIG GAULDEN DAVIS
Greenville, SC

DOMINION ENERGY
Richmond, VA

ELLIOTT DAVIS, LLC
Charlotte, NC

FIND GREAT PEOPLE, LLC
Greenville, SC

FIRST AMERICAN EDUCATION FINANCE
Fairport, NY

GENWORTH FINANCIAL
Lemoyne, PA

GILLIS SPECIALTY ADVERTISING
Columbia, SC

GIRAFFE WEB DEVELOPMENT & DESIGN
Greenville, SC

HARPER CORPORATION
Greenville, SC

HAYNSWORTH SINKLER BOYD
Greenville, SC

HILLSOUTH IT SOLUTIONS
Florence, SC

HRP ASSOCIATES
Greenville, SC

IMMEDION, LLC
Greenville, SC

LEARNINGHOUSE, INC.
Louisville, KY

M.B. KAHN CONSTRUCTION COMPANY, INC.
Columbia, SC

McALLISTER & QUINN
Washington, DC
<table>
<thead>
<tr>
<th>Company Name</th>
<th>Location</th>
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<tbody>
<tr>
<td>McMillan Pazdan Smith Architecture</td>
<td>Spartanburg, SC</td>
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<tr>
<td>Metadata IT, LLC</td>
<td>Boiling Springs, SC</td>
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<tr>
<td>Metz Culinary Management</td>
<td>Sarasota, FL</td>
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<tr>
<td>Paymerang</td>
<td>North Chesterfield, VA</td>
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<td>Pioneer College Caterers</td>
<td>Cleveland, TN</td>
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<tr>
<td>Pollock Company</td>
<td>West Columbia, SC</td>
</tr>
<tr>
<td>Purple Briefcase</td>
<td>Victor, NY</td>
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<tr>
<td>P2OPS, LLC</td>
<td>Fort Mill, SC</td>
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<tr>
<td>Scholarbuys</td>
<td>Carpenterville, IL</td>
</tr>
<tr>
<td>SC Student Loan Corporation</td>
<td>Columbia, SC</td>
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<td>S2K Group, Inc.</td>
<td>Columbia, SC</td>
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<td>sodexo</td>
<td>Spartanburg, SC</td>
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<td>Spirit Communications</td>
<td>Columbia, SC</td>
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<td>STEMPremier</td>
<td>Mt Pleasant, SC</td>
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<td>Stroz Friedberg</td>
<td>Dallas, TX</td>
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<td>Thompson Little</td>
<td>Fayetteville, NC</td>
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<tr>
<td>Total Comfort Solutions</td>
<td>West Columbia, SC</td>
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<td>Trane</td>
<td>Columbia, SC</td>
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<tr>
<td>United Healthcare Student Resources</td>
<td>Doylestown, PA</td>
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<td>Usi Insurance Services, LLC</td>
<td>Charleston, SC</td>
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<tr>
<td>Vemo Education</td>
<td>Arlington, VA</td>
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<tr>
<td>Vulcan Materials</td>
<td>Atlanta, GA</td>
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<tr>
<td>Walsh Consulting, LLC</td>
<td>Columbia, SC</td>
</tr>
<tr>
<td>Wyche Law Firm</td>
<td>Greenville, SC</td>
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</tbody>
</table>
A well-coordinated advocacy effort resulted in additional funding for student financial aid and academic programs. The Tuition Grants Commission received an additional $1.17 million in state lottery funds. The appropriation, along with a $266,000 increase from state need-based grants, allowed the agency to increase the maximum grant from $3,200 to $3,300 for academic year beginning fall 2018. The Commission’s budget from all sources for FY 2018-19 is close to $42 million.

Palmetto Fellows, LIFE, HOPE, and Tuition Assistance scholarships for students attending either public or private colleges or universities were fully-funded for FY 2018-19 with lottery funds at approximately $350 million. This figure includes an additional $30 million to cover the cost of approximately 8,700 additional students who qualified for scholarships after the high school grading policy was changed in the fall of 2016 from a 7-point to a 10-point scale.

PASCAL, the academic library partnership, received an appropriation of $1.5 million to assist with the application of the Shared Library Services Platform.

Student recipients of Tuition Grants wrote more than 7,300 letters to members of the House and Senate, thanking the legislators for their support of independent higher education and urging them to continue to fund the program at the fullest extent possible.

More than 100 students and staff from 17 member institutions attended the annual Independent College and University Day at the State House to discuss the meaning and value of state scholarships in personal terms with their legislators.

The General Assembly, in a Concurrent Resolution sponsored by Sen. John Matthews of Bowman, joined Governor Henry McMaster in proclaiming April 9-13, 2018 as “Independent College and University Week” in South Carolina and April 11, 2018 as “Independent College and University Day.” Sen. Matthews received the 2018 SCICU Legislative Champion Award for his leadership and support of the Tuition Grants program and independent higher education in South Carolina.

SCICU worked closely with the National Association of Independent Colleges and Universities (NAICU) and the South Carolina Congressional Delegation to improve student financial aid and education tax exemptions. The maximum Pell Grant was increased by $100 to $6,095, and lawmakers maintained funding for Supplemental Education Opportunity Grants and Work Study while increasing funding for TRIO and GEAR UP. Cuts proposed by the House to student loan deductions, employer-provided education assistance, tuition remission, lifetime learning, and private activity bonds in the Tax Credits and Jobs Act were turned back by the Senate, thanks to the work of Sen. Tim Scott (R-SC).

SCICU Sourcing -- SCICU raised and distributed $659,500 to member colleges and universities for scholarships and academic advancement, the largest distribution since before the Great Recession. Funds distributed included the following:

- Scholars/Named Scholarships $ 416,200
- Student Research 90,000
- Discretionary Scholarships/Aid 87,800
- Excellence in Teaching Awards 60,000
- SCICU Student of the Year 3,000
- Donor-Designated Gifts 2,500

State grants and scholarships -- More than 23,000 state grants and scholarships totaling $86 million were awarded to students attending member colleges and universities. This marked a $2.0 million increase over the previous year.

- Tuition Grants $ 39.7 million
- LIFE 32.6 million
- Palmetto Fellows 10.1 million
- HOPE 3.1 million
- Lottery Tuition Assistance 0.5 million

Federal assistance -- More than 15,000 students attending member colleges and universities received $71.7 million in federal grant assistance, including:

- Pell Grants $ 64.2 million
- Federal Work Study 4.5 million
- FSEOG Grant 3.0 million

Total economic benefit of all SCICU, state, and federal scholarship and grant programs to SC independent college and university students: $ 158.4 million
Major Program Growth

Nephron Pharmaceuticals
Thanks to the generosity of Nephron president and SCICU trustee Lou Kennedy for committing $60,000 towards SCICU scholarships in 2018 (2 $1,000 STEM scholarships at each SCICU institution and another $20,000 for the 2018 SCICU Student/Faculty Research Program).

Belle W. Baruch Foundation
This longtime supporter of SCICU student research programs made a special $5,000 donation in honor of the life and service of Foundation trustee Minor Mickel Shaw. Ms. Shaw, a lifetime trustee of SCICU, also directs the Daniel-Mickel Foundation, which has contributed more than $1.7 million to SCICU over 50+ years.

COMMUNICATIONS

Print and digital publications include the following:

2017 Annual Report
Includes audited financial statements and donor recognition.

2017-2018 College Guide
Provides actionable information to assist students, parents, and guidance counselors in evaluating the outstanding and unique higher education opportunities at South Carolina's non-profit independent colleges and universities.

The digital version of the College Guide is available on the SCICU website, complete with interactive technology to allow viewers to email and share the publication, print, download, and search contents.

2018 Statistical Abstract
Statistical profiles of SCICU member schools in key academic and operations areas.

Website (scicu.org)
Experiencing increased traffic and activity, especially during the legislative session and after the publication of the College Guide.

News and Notes Newsletter
Published and distributed 10 issues. Monthly mailing list exceeds 1,100 recipients. In July 2018, SCICU rolled out a redesigned, mobile-responsive format for the newsletter.

EVENTS

Research Symposium
The 2018 Student Research Symposium was held at the corporate headquarters of Milliken & Company in Spartanburg. Thirty-nine (39) students presented the results of their research projects funded the year before with over $90,000 in donations. Research topics ranged from socioeconomic issues and sign language apps to 3D printing for human prosthetics.

South Carolina Independent College and University Week Events:

Excellence In Teaching Awards Dinner
Faculty from each of SCICU’s 20 institutions of higher learning were honored at the 13th annual awards dinner. Selected for their ability to teach and inspire, these individuals were each recognized with a framed certificate and a $3,000 stipend for professional development.

Independent College and University Day
More than 100 students and staff from SCICU member colleges and universities attended this annual advocacy event at the South Carolina State House.

Following a welcome and warmup event at Trinity Episcopal Cathedral’s Satterlee Hall, students visited the South Carolina State House chambers and their representatives in their offices.

SCICU member college and university students visit the State House and thank legislators on Independent College and University Day at the South Carolina State House - April 11, 2018
COLLABORATION

Transfer Agreement with SC Technical College System
Seventeen (17) SCICU member colleges and universities and the SC Technical College System (SCTCS) signed a memorandum of understanding designed to increase access and enhance the seamless transfer of students and graduates from the 16 technical colleges in South Carolina to participating private, nonprofit colleges and universities in the state. The agreement is designed to provide a clearly-defined path to graduation and reduce the cost of obtaining a degree.

SCICU-Together SC Career Connections Agreement
SCICU and TogetherSC, a 700-member organization representing nonprofit organizations, business partners, associations, foundations, government agencies and academic institutions, signed a partnership agreement that provides Together SC’s members seeking to hire professionals and interns with access to SCICU’s Career Connections Consortium and the Career Services Offices at SCICU member colleges and universities. Additionally, SCICU member colleges and universities will gain access to Together SC’s Career Connection in order to recruit candidates to fill university staff positions. The resulting synergy will provide the members of both organizations with the opportunity to identify and hire the very best candidates to fill professional positions and internships with little or no cost for recruiting and advertising.

Collaborative Purchasing Programs
SCICU collaborative purchasing programs continued to expand and provide diverse opportunities for campuses to save money through group purchasing and discount arrangements. The Adobe Creative Cloud Value Incentive Program made available through SCICU Business Partner ScholarBuys saved member institutions almost $23,000 during FY 2017-18.

Professional Development for Member Colleges and Universities
SCICU staff assisted and helped to facilitate professional development meetings and programs for members of numerous professional peer groups including chief academic officers, chief financial officers, career services, librarians, institutional research, student affairs, enrollment management, admissions, and human resources. SCICU hosted many of the meetings and provided lunch for the participants.

Member Healthcare Consortium
After significant exploration of different organizational and indemnity options, SCICU’s efforts to create an employee health care consortium or multiple employer welfare association fell short because sufficient savings and other plan advantages could not be realized based on projected member participation.

Title IX Training
Limestone College and Converse College hosted Title IX investigator training and made seats available to other SCICU colleges and universities.

Business Partners Program
Provides a convenient electronic directory for goods and services to SCICU members. Forty-eight businesses were involved in the Business Partner program as of August 2018.

MANAGEMENT

SCICU received a clean audit report for FY 2016-2017.

SCICU filed IRS documents 990 (Return of Organization Exempt from Income Tax) and 5500 (Report of Employee Benefit Plan).

SCICU’s Strategic Vision and Succession Plan, initiated more than three years ago, provides program priorities and prepares the organization for orderly leadership succession. The plan, as approved by the board of trustees in March 2017, reached the following accomplishments during FY 2017-18:

• Realigned staff duties to reflect changing program priorities, including (1) moving communications responsibilities to full-time and administration/finance to part-time, and (2) revising position descriptions and salary levels.

• Established a budget that reflects new staffing requirements and program priorities.

• Prepared for the August 31, 2018 retirement of Mike LeFever, SCICU’s sixth president & CEO, after more than 10 years of leadership and service.

• Organized an Executive Search Committee and developed a process for hiring a successor for the position of president & CEO during FY 2018-19.
Clay Wright, a Presbyterian College senior double majoring in physics and applied mathematics, was announced as the 2018 McLean-Smith SCICU Student of the Year at the SCICU Board of Trustees meeting hosted by Presbyterian College in September 2018. The award includes a $3,000 scholarship honoring the legacy of South Carolina higher education advocates J. Lacy McLean and Sterling L. Smith.

Wright was selected for SCICU Student of the Year honors from among nominees submitted by SCICU’s twenty member colleges and universities. The Greenville-based Center for Scholarship Administration independently conducted the nomination process and submitted the name of the award winner to SCICU.

Wright, a Clinton, SC, native, is the son of David and Ashli Wright.

Science and math have fueled Wright’s passion throughout his four years at PC. Wright has conducted research on granular physics in the PC Summer Fellows program as well as with the NASA/SC Space Grant Consortium. He received an Undergraduate Research Award for the work he completed with NASA. This past summer, Wright was selected to participate in the National Science Foundation TNEWS REU program. He researched two-dimensional materials in the Quantum Device Lab at the University of Arkansas. Wright is currently researching the reaction mechanism of gold nanoparticles with PC physical chemistry professor Dr. Latha Gearheart.

Wright serves as a member and president of the math honor society, Pi Mu Epsilon. He is also a member of the Society of Physics Students and the physics honor society, Sigma Pi Sigma.

In addition to his work in science and math, Wright is a member of Bluefish, a student ministry at PC. He has served as a tutor at the South Carolina Empowerment Center and Clinton High School, and is a member of Sigma Nu fraternity. He served as president of the fraternity in 2017.

Daniel Professor of Mathematics Dr. Brian Beasley and Assistant Professor of Physics Dr. Eli Owens recommended Wright for the 2018 McLean-Smith SCICU Student of the Year Award. Wright plans to attend a Ph.D. program in materials science and engineering after earning his degree from PC in 2019.
SCICU Excellence in Teaching Awards - 2018 Recipients

The hallmark of South Carolina’s private, non-profit colleges and universities is the emphasis on individualized learning and student achievement. This can only be accomplished by a distinguished faculty working in a supportive environment that encourages and fosters serious inquiry, critical thinking and a broader understanding of the world in which we live.

Each year, SCICU recognizes and celebrates the best of the best with its Excellence in Teaching Awards. The recipients are honored at a special dinner and are each awarded a $3,000 professional development grant. This group of teacher-scholars represents many different academic disciplines and brings a rich diversity of education, experience and interests to our campuses.

There are common threads, however, that weave through this distinguished group of academicians. First and foremost, they are dedicated teachers who come to our liberal arts institutions to work one-on-one with students, serving as advisors, mentors and friends. These outstanding educators have worked long and hard to be the best in their respective academic disciplines. They are value-centered, passionate, creative and caring. Our campuses are filled with outstanding faculty, and we are proud to recognize the following individuals as the recipients of the SCICU 2018 Excellence In Teaching Awards:

Dr. Steffani Driggins
Allen University
Biology

Dr. Andrew Stowe
Anderson University
English

Dr. Tracy Harrell Dunn
Benedict College
Business and Economics

Assistant Professor
Glorimar Blanco
Charleston Southern University
Spanish

Dr. Sairis Washington
Claflin University
Chemistry

Dr. Rhonda Knight
Coker College
English

Dr. Kirt Moody
Columbia College
Biology and Environmental Science

Dr. Stephen Baarendse
Columbia International University
English

Dr. Madelyn Young
Converse College
Economics

Dr. Christine Schott
Erskine College
English
2018 Excellence in Teaching Award Recipients

April 12, 2018

Dr. Greg Springsteen
Furman University
Chemistry

Dr. Betsy Witt
Limestone College
Criminal Justice

Dr. Lynnette Richardson
Morris College
Voice and Speech

Dr. Amanda Hodges
Newberry College
English

Dr. Rick Sparks
North Greenville University
Mass Communication

Dr. Michael Rischbieter
Presbyterian College
Biology

Dr. Kelli Horne
Southern Wesleyan University
Accounting

Dr. Cole Cheek
Spartanburg Methodist College
History and Anthropology

Dr. Lugenia Rochelle
Voorhees College
English

Professor Steven Zides
Wofford College
Physics
SCICU Undergraduate Student/Faculty Research Program

Initially developed in 1995, the SCICU Undergraduate Student/Faculty Research Program increases research opportunities for undergraduate students attending SCICU member institutions. Participating students develop the skills for professional opportunities that are both scientific in nature and are the benchmarks of every highly-qualified professional. A total of 33 research proposals involving 39 students from 10 SCICU member institutions were awarded research grants totalling $90,000 in the spring of 2018. Project research will conclude by December 8, 2018. Student researchers will present their findings at the Research Symposium on February 21, 2019 at Milliken & Company corporate headquarters in Spartanburg, SC. Listed below are the students, faculty sponsors, and the project titles for the research projects selected for funding in 2018.

### SOCIAL RESEARCH PROJECTS - Research completed in December 2018 and to be presented at the 2019 Research Symposium

<table>
<thead>
<tr>
<th>INSTITUTION</th>
<th>STUDENT(S)</th>
<th>FACULTY SPONSOR(S)</th>
<th>RESEARCH TOPICS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Converse College</td>
<td>Michelle Cardona LePage</td>
<td></td>
<td>The Climb: The Highs and Lows of Mental Health on the Appalachian Trail</td>
</tr>
<tr>
<td>Converse College</td>
<td>Wednesday Cooper Reichwald</td>
<td></td>
<td>Legacy Behind the Shroud: Looking Again at Shostakovich Symphony 15 Through Its Publication Context</td>
</tr>
<tr>
<td>Converse College</td>
<td>Brianna Reed Reichwald</td>
<td></td>
<td>Evolving Aesthetics: Mendelssohn and Sonata Form in the 19th Century</td>
</tr>
<tr>
<td>Furman University</td>
<td>Megan Collins Wamsley</td>
<td></td>
<td>Effect of Meditation vs. Unconstrained Rest on Memory Consolidation</td>
</tr>
<tr>
<td>Furman University</td>
<td>Lucas Jaccard Healy</td>
<td></td>
<td>Multilingual News Web Site Classifier</td>
</tr>
<tr>
<td>Voorhees College</td>
<td>Dawn Freeman DeSoto</td>
<td></td>
<td>Assessing the Trends of Minority Participation in Breast Cancer Clinical Trials - A Pooled Analysis</td>
</tr>
<tr>
<td>Wofford College</td>
<td>Michael Owens Davis</td>
<td></td>
<td>Investigation on the Effect of Barrel Aging on the Flavor Profile of Spirits</td>
</tr>
</tbody>
</table>

### SCIENTIFIC RESEARCH PROJECTS - Research completed in December 2018 and to be presented at the 2019 Research Symposium

<table>
<thead>
<tr>
<th>INSTITUTION</th>
<th>STUDENT(S)</th>
<th>FACULTY SPONSOR(S)</th>
<th>RESEARCH TOPICS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Anderson University</td>
<td>Andrew Wright, Michael Stevens Ivankovic, Prager</td>
<td></td>
<td>Stimulating the Effects of Cancer Therapy Involving Optimal Levels of Phyto Extract</td>
</tr>
<tr>
<td>Coker College</td>
<td>Annie Hinson Avanzato, Hauptfleisch</td>
<td></td>
<td>Antimicrobial Effects of Endophytic Fungi isolated from <em>Kalmia latifolia</em></td>
</tr>
<tr>
<td>Coker College</td>
<td>Razzel Kiplagat, Marquiest Johnson Flaherty</td>
<td></td>
<td>Evaluating Monomine Oxidase Activity of Genetic Mutants of <em>Aspergillus niger</em></td>
</tr>
<tr>
<td>Columbia College</td>
<td>Danielle O’Brien, Barbara Wanderley Baker</td>
<td></td>
<td>Analyzing Arsenic and Lead in Fundulus Heteroclitus Fish</td>
</tr>
<tr>
<td>Columbia College</td>
<td>Thi Minh Ngo Oxley</td>
<td></td>
<td>Examining Heat Shock Protein Expression in Lima Bean Tissues</td>
</tr>
<tr>
<td>Columbia College</td>
<td>Maryam Azeem Allen</td>
<td></td>
<td>The role of Protein-L-isooaspartate O-methyltransferase (PIMT) in infectious disease</td>
</tr>
<tr>
<td>Columbia College</td>
<td>Desirae Vess Marsh</td>
<td></td>
<td>Comparison of Disease Resistance in Hybrid Tomatoes and Open Pollinated Tomatoes Grown in the South Carolina Piedmont Region</td>
</tr>
<tr>
<td>Columbia College</td>
<td>Allison Kimsey Oxley</td>
<td></td>
<td>Phytoremediation of Copper and Lead Using <em>Brassica juncea</em> and <em>Impoepoa trifida</em></td>
</tr>
<tr>
<td>Converse College</td>
<td>Brittany Leonard Steele</td>
<td></td>
<td>Does Juglone or Ailanthrone have an Inhibitory Effect on the Growth and Physiology of Kudzu?</td>
</tr>
<tr>
<td>Converse College</td>
<td>Chiara Mattamira Williams</td>
<td></td>
<td>Modeling DNA Self-Assembly with Graph Theory</td>
</tr>
<tr>
<td>Converse College</td>
<td>Bethany Spencer Martin</td>
<td></td>
<td>Comorbid Symptom Clusters in Adults with Tourette’s Disorder</td>
</tr>
<tr>
<td>Furman University</td>
<td>Kirtan Kumar Kuklinski</td>
<td></td>
<td>The Effect of External Stimulation of Movement on Neurotransmitter Levels in the Cockroach</td>
</tr>
<tr>
<td>Furman University</td>
<td>Maya Dodhia Nag</td>
<td></td>
<td>Characterization of Interaction Between Viral Protein nspl and Cellular Proteins in SARS Coronavirus</td>
</tr>
<tr>
<td>Furman University</td>
<td>Vidyaagaaree Gudivada Rice</td>
<td></td>
<td>Can Brain Dopamine D3 Receptor Antagonists Decrease PTSD in Rodents</td>
</tr>
<tr>
<td>INSTITUTION</td>
<td>STUDENT(S)</td>
<td>FACULTY SPONSOR(S)</td>
<td>RESEARCH TOPIC</td>
</tr>
<tr>
<td>--------------------------</td>
<td>--------------------------</td>
<td>--------------------</td>
<td>--------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>Furman University</td>
<td>Morgan Franklin</td>
<td>Dubash</td>
<td>Analysis of Cardiac-Specific Mutations of the Desmonsomal Protein Plakophilin-2</td>
</tr>
<tr>
<td>Furman University</td>
<td>Melina Churt</td>
<td>Dubash</td>
<td>Role of the Ras and Rho Pathways in Desmosome Signaling During Skin Development</td>
</tr>
<tr>
<td>Furman University</td>
<td>Elias Wheibe</td>
<td>Rawlings</td>
<td>Evaluation of the Biological Activity of Hibiscone Derivatives in T Cells</td>
</tr>
<tr>
<td>Presbyterian College</td>
<td>Sydney Blue</td>
<td>Owens</td>
<td>Measuring the Granular Density of Modes in 3D</td>
</tr>
<tr>
<td>Presbyterian College</td>
<td>Preston Robinette</td>
<td>Owens</td>
<td>Prosthetic and Robotic Control via Myoelectric Sensing and Interpretation</td>
</tr>
<tr>
<td>Southern Wesleyan University</td>
<td>Landon Hewell</td>
<td>Johnson</td>
<td>Gonadotropins and Their Role in Arthritis</td>
</tr>
<tr>
<td>Southern Wesleyan University</td>
<td>Amber Goss</td>
<td>Mohr</td>
<td>Reptile Movement and Habitat Preference in Reclaimed Wetlands at Lake Conestee Nature Park, South Carolina</td>
</tr>
<tr>
<td>Southern Wesleyan University</td>
<td>Madison Prater, Davis Hendricks, Matthew Morgan</td>
<td>Eller</td>
<td>Synthesis of Transgenic Plant Based Edible Vaccines for Rotavirus, Astrovirus, and Adenovirus</td>
</tr>
<tr>
<td>Spartanburg Methodist College</td>
<td>Lindsay Fowler</td>
<td>Siegfried</td>
<td>Creating Asymmetrical Bonds in Triiodide</td>
</tr>
<tr>
<td>Wofford College</td>
<td>Hawkins Shepard</td>
<td>Blackwell</td>
<td>Survey of Coal Ash Contaminants in Aquatic Mussels in North and South Carolina</td>
</tr>
<tr>
<td>Wofford College</td>
<td>Abigail Truitt, Walker Harrell</td>
<td>Cruze</td>
<td>The Effects of Urbanization on Water Quality and Aquatic Biodiversity in Chingquapin Creek, South Carolina</td>
</tr>
</tbody>
</table>
Educational and Economic Impact of Independent Colleges and Universities

SCICU represents twenty independent colleges and universities, each with a unique historical and cultural background. Many also have a strong faith-based emphasis. SCICU’s membership currently includes five historically black colleges and universities, two all-women’s colleges, and one two-year institution.

**SCICU institutions:**

- Enrolled 33,673 students (Fall 2017)
  - 30,088 undergraduate students (14% of SC’s total enrollment at two-year and four-year institutions)
  - 3,585 graduate students
- Awarded 5,705 bachelor’s degrees (23% of SC’s baccalaureate degrees) and 1,080 graduate degrees (AY 2016-17)
- Served a diverse group of students, including 46% minorities (32% minorities excluding the 5 historically black colleges and universities) (Fall 2017)
- Employed 7,281 faculty and staff and several thousand student workers (November 2017)
- Contributed more than $773 million annually directly to South Carolina’s economy (AY 2016-17)
- Provided more than $251 million in institutional aid to students (AY 2016-17)
- Saved the state’s taxpayers almost $12.0 million in state appropriations required to enroll an equivalent number of students in public colleges and universities (FY 2017)
Independent and Public College and University Students Participating in South Carolina Financial Aid Programs for 2017-18 Academic Year

<table>
<thead>
<tr>
<th>SCHOLARSHIP TYPE</th>
<th>MAXIMUM AWARDS / ACADEMIC REQUIREMENTS</th>
<th>INDEPENDENT INSTITUTIONS</th>
<th>STATE INSTITUTIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$ AWARDED / # STUDENTS</td>
<td>$ AWARDED / # STUDENTS</td>
<td></td>
</tr>
</tbody>
</table>
| Palmetto Fellows          | Up to $6,700 freshmen / $10,000 sophomores - seniors  
Must meet 1 of 2 requirement sets:  
(1) 3.5 GPA, 1200 SAT / 27 ACT, and top 6% of class, or  
(2) 4.0 GPA and 1400 SAT / 32 ACT | $11,069,656 / 1,416 | $55,104,558 / 6,880 |
| LIFE                      | Up to $5,000 freshmen / $7,500 sophomores - seniors  
Must meet 2 of 3: 3.0 GPA, 1100 SAT / 24 ACT, or top 30% of class | $35,244,823 / 7,101 | $175,472,998 / 35,085 |
| HOPE                      | Up to $2,800  
3.0 GPA, available for freshman year only | $3,305,158 / 1,299 | $6,077,249 / 2,446 |
| Tuition Grants            | Independent only: Need-based up to $3,200  
Must meet 1 of 4: 900 SAT, 19 ACT, top 75% of high school class, or 2.0 GPA | $33,140,606 / 13,606 | N/A |
| Need-Based Grants         | Public institutions only: Up to $2,500 per year  
2.0 GPA and demonstrated need via FAFSA  
(Need-based awards for independents included in tuition grants above) | N/A | $25,279,326 / 17,567 |
| Lottery Tuition Assistance Program (up to the cost of tuition) | Available only for SC students attending two-year institutions  
Minimum 6 credit hours for the term  
Satisfactory academic progress towards an associate degree | $533,058 / 273 | $46,435,044 / 38,647 |
|                           | TOTALS | $83,293,301 / 23,695 | $308,369,175 / 100,625 |

* Additional requirements at che.sc.gov

Sources: SC Commission on Higher Education, Scholarship Disbursements, 2017-18 Academic Year  
SC Higher Education Tuition Grants Commission, 2017-2018 Award Year
**FINANCIAL CONDITION: September 1, 2017 - August 31, 2018**

The financial statements of SCICU are audited by the firm of Elliott Davis, LLC CPAs, who have issued their unmodified opinion. The following statement of assets is drawn from their 2018 audit. Total assets of $4,798,064 on August 31, 2018 compares to $4,657,291 on August 31, 2017.

Because our member colleges are assessed dues to underwrite the entire administrative and operating costs of the association, 100% of all contributions raised from donors is distributed to the members for scholarships without any reductions for fund-raising costs. Gifts and awards totaling $652,888 were distributed during the year.

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### SOUTH CAROLINA INDEPENDENT COLLEGES AND UNIVERSITIES, INC.

**STATEMENT OF ASSETS AND NET ASSETS**

*Modified Cash Basis*

*For the year ending August 31, 2018*

<table>
<thead>
<tr>
<th>CURRENT ASSETS</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$412,004</td>
<td></td>
</tr>
<tr>
<td>INVESTMENTS</td>
<td>4,370,266</td>
<td></td>
</tr>
<tr>
<td>PROPERTY AND EQUIPMENT</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Building</td>
<td>$121,531</td>
<td></td>
</tr>
<tr>
<td>Building improvements</td>
<td>34,247</td>
<td></td>
</tr>
<tr>
<td>Office furniture and equipment</td>
<td>20,720</td>
<td></td>
</tr>
<tr>
<td></td>
<td>176,498</td>
<td></td>
</tr>
<tr>
<td>Less accumulated depreciation</td>
<td>160,704</td>
<td>15,794</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td><strong>$4,798,064</strong></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>NET ASSETS</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>UNRESTRICTED BOARD DESIGNATED</td>
<td>$2,332,607</td>
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</tr>
<tr>
<td>UNRESTRICTED</td>
<td>$697,007</td>
<td></td>
</tr>
<tr>
<td>UNRESTRICTED TOTAL</td>
<td>$3,029,614</td>
<td></td>
</tr>
<tr>
<td>TEMPORARILY RESTRICTED</td>
<td>728,450</td>
<td></td>
</tr>
<tr>
<td>PERMANENTLY RESTRICTED</td>
<td>1,040,000</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL NET ASSETS</strong></td>
<td><strong>$4,798,064</strong></td>
<td></td>
</tr>
</tbody>
</table>

**STATEMENT OF REVENUES, EXPENSES, AND OTHER CHANGES IN NET ASSETS — Modified Cash Basis**

*For the year ending August 31, 2018*

<table>
<thead>
<tr>
<th>REVENUES</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Gifts and awards received</td>
<td>$511,645</td>
<td></td>
</tr>
<tr>
<td>Member college assessments</td>
<td>559,217</td>
<td></td>
</tr>
<tr>
<td>Unrealized and realized gain on investments</td>
<td>102,472</td>
<td></td>
</tr>
<tr>
<td>Interest and dividends</td>
<td>138,652</td>
<td></td>
</tr>
<tr>
<td>Special function</td>
<td>47,827</td>
<td></td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>900</td>
<td></td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td><strong>$1,360,713</strong></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>EXPENSES</th>
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</thead>
<tbody>
<tr>
<td>Gifts and awards distributed</td>
<td>652,888</td>
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<tr>
<td>Operating costs</td>
<td>567,052</td>
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</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>$1,219,940</strong></td>
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</table>

<table>
<thead>
<tr>
<th>CHANGE IN NET ASSETS</th>
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</thead>
<tbody>
<tr>
<td>NET ASSETS, BEGINNING OF YEAR</td>
<td>4,657,291</td>
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<tr>
<td><strong>NET ASSETS, END OF YEAR</strong></td>
<td><strong>$4,798,064</strong></td>
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</tbody>
</table>
SCICU seeks to advance independent higher education through fundraising, scholarships, research, and by facilitating collaborative activities among the member institutions.
Our mission is to support and promote the values of independent higher education in South Carolina.