



Belmont Abbey
COLLEGE
*That in all things God
may be glorified*

For Immediate Release

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Belmont Abbey College Announces Capital Campaign Success and New Goal of \$150 Million

Belmont, N.C. (February 13, 2024) – Today, Belmont Abbey College celebrates its achievement of reaching the Made True capital campaign goal of \$100 million, two years ahead of the original timeline. With this overwhelming success, the college now unveils plans to raise its aspirations to a new goal of \$150 million by the college's 150th anniversary in 2026.

Launched in February 2023, Belmont Abbey College set the most ambitious capital campaign goal in its history. The Made True campaign launched with three themes, Made Secure, Made Strong, and Made Free, with areas of focus that included a new performing arts center, academic enhancements, growth of the college's endowment to reduce reliance on federal aid, and innovative stewardship programs to help students graduate debt-free. Belmont Abbey College, having accomplished its capital campaign goal in under a year, is in the exclusive company of colleges that accomplish their capital campaign goal prior to the campaign's end. This achievement puts Belmont Abbey College in the top 1.5% of peer institutions that have fulfilled campaigns of \$100 million dollars or more.

The response to this initiative was inspiring, as President Bill Thierfelder elaborates, "Gratitude. An overwhelming sense of gratitude pervades our every thought for the extraordinary generosity, sacrifice, and commitment of our alumni, friends, and benefactors who made it possible to achieve the \$100 million capital campaign goal in less than a year since it was announced publicly. And with continuing trust in Divine Providence, an ever-growing need to support our students, faculty and staff, and almost three years remaining on the original campaign timeline, we have raised the campaign goal to \$150 million to provide additional student scholarships, endowed Chairs, and a new home for our monastic community. 2026 will certainly mark a special 150th anniversary for Belmont Abbey College in more ways than one!"

The funds raised through the Made True capital campaign have already made a substantial impact on the college. Campaign gifts have strengthened the college's facilities with a new, revitalized dining hall and new, high-tech, state-of-the-art labs. Commitments to the Abbey will grow its endowment fund fivefold, further solidifying the college's mission in perpetuity. Other campaign gifts include \$9 million in funding from the North Carolina General Assembly in its 2023-2024 budget towards the total cost for the construction of a new performing arts center.

Belmont Abbey has also established a permanent Belmont House in Washington, D.C., made possible with a \$1.7 million gift from alum Dr. Maximo Alvarez, a venue that has helped to return Christian voices to the public square, promote Judeo-Christian values, and prepare young professionals to engage with our culture and politics in fruitful and ethical ways.

More than 14,500 donors participated in the campaign overall, with 85% being first-time donors. Since the February 2023 public launch, 5,613 gifts were made toward the Made True campaign. While the success of the \$100 million campaign will impact the college and local community for years to come, the college's needs still outweigh this achievement as Belmont Abbey now extends its goal to \$150 million by the college's 150th anniversary in 2026. Phil Brach, Vice President of College Relations at Belmont Abbey College, expressed his confidence in the increased campaign goal, stating, "We have achieved so much in less than a year, and there is still more the Abbey can

accomplish with such generous benefactors. With the continued support of our donors and the dedication of our community, we are confident that we can achieve this historic new goal."

The new additional \$50 million goal will add to an already record-setting capital campaign. In the next phase of this campaign, Belmont Abbey aims to sustain excellence and virtue within academics, revitalize society with young leaders, and provide a new home for the monks of Belmont Abbey. The \$50 million extension of the Made True campaign includes:

- \$15 million to establish ten endowed chairs to ensure the perpetuity of the college. Endowed chairs maintain and fortify the expertise that supports the core values of the college. In order to foster a pursuit of truth among students, endowed chairs enable Belmont Abbey to attract and retain high-quality faculty dedicated to its mission. The \$15 million dedicated to the ten endowed chairs will support the salaries of esteemed faculty, ensuring these disciplines at the college will continue.
- \$15 million in funding to provide 150 scholarships for the Honors College. An exemplary program for Belmont Abbey College, the Honors College engages students in the pursuit of Truth, Beauty, and Goodness, forming the ethical, creative, and critical thinkers the world needs. This initiative would enable students to attend and graduate from Belmont Abbey College debt-free. The student would meet their financial needs through these grants and would then be encouraged to "pay it forward" once they graduate.
- \$20 million to build a new monastery. The existing monastery, with a history spanning over 150 years, has supported the college through the daily sacrifices, prayers, and leadership of the monks. A new monastery will offer a more energy-efficient structure, enrich the community life of the monks, attract new vocations, and serve as a testament to the monks' enduring stability and commitment to remain in this place. The existing historic monastery, constructed with bricks handmade by the monks, will be carefully refurbished and put to a new use by the college.

"Today, we celebrate the tremendous accomplishments of Belmont Abbey College, and we recognize the immense potential that lies ahead," shares Abbot Placid Solari, Chancellor of Belmont Abbey College, reflecting on the remarkable journey of the college. "With this new phase of the campaign, we are poised to ensure this college and our mission continue for another 150 years." The college is confident that this campaign goal will bring forth new and ever-greater blessings across the nation as it continues to shape the lives of students and contribute to the betterment of society.

Belmont Abbey College invites alumni, friends, and supporters to join them in this exciting endeavor. By contributing to the Made True campaign, individuals can make a lasting impact on the lives of students, the community, and the future of Belmont Abbey College. For more information about the Made True campaign and to learn about other ways to support Belmont Abbey College, visit www.bac.edu/madetrue.

About Belmont Abbey College: Founded in 1876, Belmont Abbey College is a private, Catholic baccalaureate and liberal arts institution. Our mission is to educate students in the liberal arts and sciences so that in all things God may be glorified. Guided by the Catholic intellectual tradition and the Benedictine spirit of prayer and learning, we welcome a diverse body of students and provide them with an education that will enable them to lead lives of integrity, to succeed professionally, to become responsible citizens, and to be a blessing to themselves and to others. Our beautiful and historic campus is conveniently located just 10 miles west of Charlotte, N.C., and is currently home to more than 1500 students. For more information, visit <https://belmontabbeycollege.edu/>.