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Media Contact: Erica Allison, Formation PR + Brand

828.329.5089 / erica@formationpr.com

The Duke Endowment Celebrates a Century of Philanthropy to the Carolinas and Announces \$175 Million in Higher Education Grants

CHARLOTTE, NC (January 18, 2024) – Today, [The Duke Endowment](#) officially launches a yearlong celebration of a century of philanthropic giving throughout North Carolina and South Carolina. December 11, 2024, will mark 100 years since James B. Duke signed his Indenture of Trust creating The Duke Endowment, a private foundation dedicated to supporting grantees and partners as they [nurture children](#), [promote health](#), [educate minds](#) and [uplift spirits](#). Today, the Endowment also announces centennial gifts totaling \$175 million to the four higher education institutions named in Mr. Duke’s Indenture of Trust – Davidson College, Duke University, Furman University and Johnson C. Smith University. These gifts include individual \$25 million grants to Davidson, Furman and Johnson C. Smith University. An [announcement](#) of a centennial gift of \$100 million to Duke was shared on November 30, 2023.

“We are excited to launch our centennial year and celebrate the lasting legacy of James B. Duke and the Duke family. One of the cornerstones of the Endowment’s enduring vision is its steadfast commitment to higher education,” said Charlie Lucas, chair of The Duke Endowment’s Board of Trustees. “For the past 100 years, the Endowment has partnered with the four schools named in Mr. Duke’s Indenture of Trust by supporting key priorities at each school as they work to advance high-value education for all students. The breadth of our funding includes supporting key institutional strategies and initiatives, student scholarships and financial aid, faculty recruitment and development, and capital building projects. We work alongside these schools to promote their long-term success so they may effectively serve their students and the Carolinas.”

Davidson College

To support Davidson College's commitment to access and excellence, the Endowment's \$25 million centennial gift to Davidson College will provide endowed support in three areas. Half will provide financial aid to students from the Carolinas. Davidson is one of the few institutions in the country that admits students without attention to financial need and, thanks to [The Davidson Trust](#), meets students' full calculated need through scholarship and campus employment, without requiring that students take loans. The remaining half will be used to expand high-impact student experiences and establish two new professorships. "Access to Davidson for the most talented students of all backgrounds and meaningful learning opportunities from a world-class faculty are enduring Davidson priorities," said President Doug Hicks. "We are deeply grateful for our longstanding partnership with the Endowment and the ongoing support for these and other foundational and transformational initiatives at Davidson over the past century as the college aims to prepare students with humane instincts and disciplined and creative minds for lives of leadership and service."

Furman University

Furman strives to support students to thrive academically, personally, and professionally. The Endowment's \$25 million centennial gift helps fund [The Furman Advantage](#), a distinctive initiative aimed at providing students with an unparalleled educational experience through engaged learning, reflection, belonging and mentoring. The cornerstone of The Furman Advantage is the Pathways Program, four required one-credit classes that guide students from self-reflection to career preparation. "The Furman Advantage is not just an education model, it's a transformative journey that empowers students to navigate an ever-changing world with confidence, knowledge, and curiosity," said Elizabeth Davis, president of Furman University. "The support from the Endowment is a catalyst for positive change, giving students the skills to excel academically and graduate as compassionate, innovative leaders ready to make a profound impact on society."

Johnson C. Smith University

For a century, the Endowment has advanced James B. Duke's vision of supporting a historically Black university. At Johnson C. Smith University, the Endowment's \$25 million centennial gift is part of a larger award that helps fund the implementation of the university's [strategic plan](#) in coordination with Charlotte Mayor Vi Lyles' [Racial Equity Initiative](#). The initiative recognizes the

importance of the university to Charlotte and aims to transform it into a top-tier Historically Black College and University by advancing the university's four strategic pillars:

- Delivering signature academic programs aligned to local and regional market demand.
- Becoming a critical higher education partner to employers in Charlotte and beyond.
- Developing deeper academic partnerships that create seamless student pathways.
- Implementing a cohesive recruiting and retention strategy to drive greater student engagement.

“As Johnson C. Smith continues to serve as a critical higher education partner to Charlotte and surrounding areas, its work with the Mayor’s Racial Equity Initiative is vital. Aligned with this vision, the Endowment is committed to ensuring that Johnson C. Smith students have academic and other supports and opportunities that will allow them to thrive,” said Dr. Valerie Kinloch, president of Johnson C. Smith University.

In addition to these gifts within higher education announced today, the Endowment will recognize its centennial throughout the year with stories of impact told through its grantee partners across all the focus areas of the Endowment and conclude with a significant announcement on December 11, 2024. To follow along and learn more about the Endowment and its centennial year, visit dukeendowment.org or 100years.dukeendowment.org.

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About The Duke Endowment

Based in Charlotte and established in 1924 by industrialist and philanthropist James B. Duke, The Duke Endowment is a private foundation that strengthens communities in North Carolina and South Carolina by nurturing children, promoting health, educating minds and enriching spirits. Since its founding, it has distributed \$4.5 billion in grants. The Endowment shares a name with Duke University and Duke Energy, but all are separate organizations.