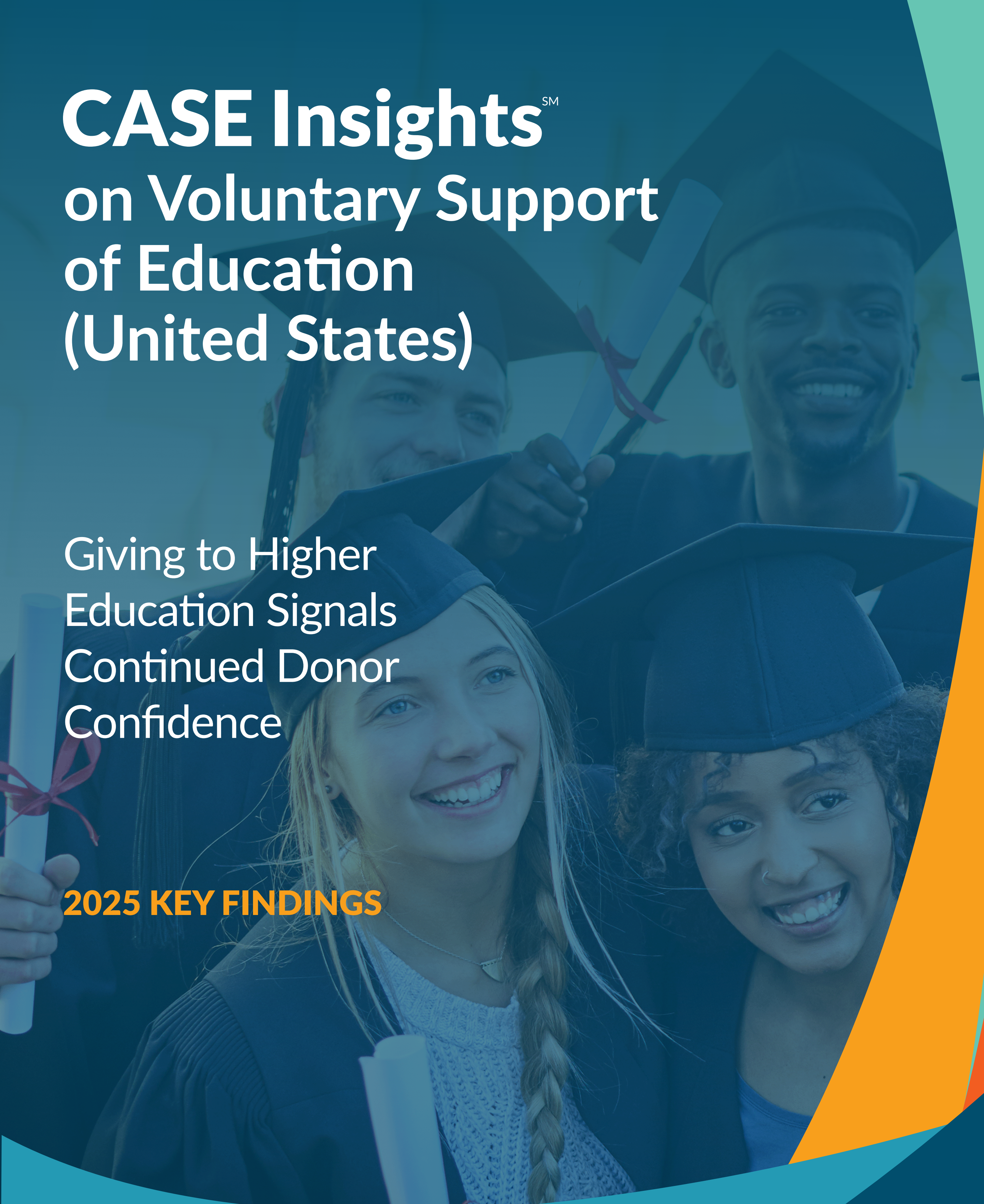


CASE Insights℠ on Voluntary Support of Education (United States)

Giving to Higher Education Signals Continued Donor Confidence

2025 KEY FINDINGS

COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION

© 2026 Council for Advancement and Support of Education
Original publication date: April 2026

All rights reserved. No part of the material protected by this copyright may be reproduced or used in any form, electronic or mechanical, including photocopying, recording, or by any information storage and retrieval system, without written permission from the Council for Advancement and Support of Education.

Limit of Liability/Disclaimer: While the publisher has used its best efforts in preparing this document, it makes no representations or warranties in respect to the accuracy or completeness of its contents. No liability or responsibility of any kind (to extent permitted by law), including responsibility for negligence, is accepted by the Council for Advancement and Support of Education, its servants, or its agents. All information gathered is believed correct at publication date. Neither the publisher nor the author is engaged in rendering legal, accounting, or other professional services. If legal advice or other expert assistance is required, the services of a competent professional should be sought.

AUTHORS

Jenny Cooke Smith, Executive Director, CASE Insights, CASE

R. Fleming Puckett, Ph.D., Senior Research Faculty, CASE

Nicholas Campisi, Ph.D., Director, Data Science, CASE

CONTRIBUTORS

Cara Giacomini, Ph.D., Vice President, Data, Research, and Technology, CASE

Kimberly Kane, Manager, Survey Administration, CASE

Maddie MacErlean, Data Science Analyst, CASE

FOR MORE INFORMATION, CONTACT:

General inquiries: *insights@case.org*

Media inquiries: *media@case.org*

CASE InsightsSM

COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION

Advancing education to transform lives and society.

case.org

London Mexico City Singapore Washington, D.C.

CONTENTS

Framework for Measuring CASE Insights℠ on Philanthropy

Educational philanthropy

is the **voluntary act** of providing private **financial support** to **nonprofit educational institutions**. Financial support must be provided for the sole **purpose of benefiting** the **institution's mission and its social impact**, without the expressed or implied expectation that the donor will receive anything more than recognition and stewardship as the result of such support.

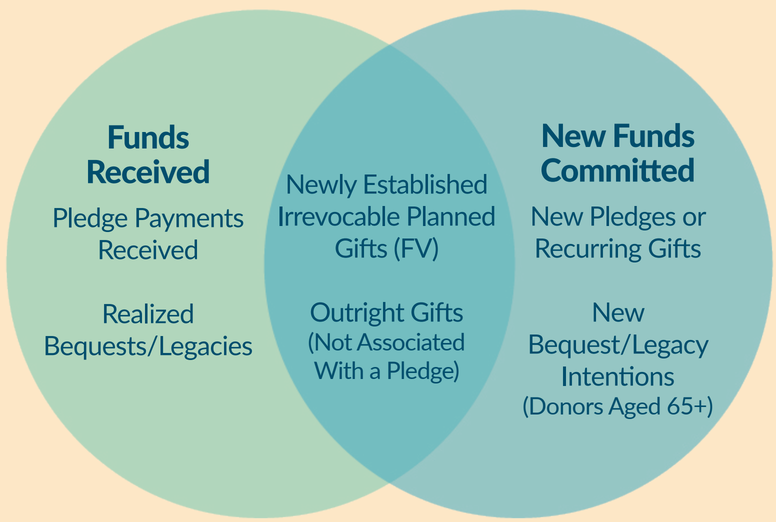
CASE Global Reporting Standards, 2nd Edition

Key Definitions

Funds Received
A measure of money in the bank. Funds Received are monies and property received within the reporting year.

New Funds Committed
Measures the impact of fundraising efforts. New monies and property committed in the reporting year.

Two Lenses on Philanthropy



CASE Insights℠ Philanthropy Surveys

Philanthropy (Australia/New Zealand)
Philanthropy (Canada) with CCAE
Philanthropy (United Kingdom/Ireland)
Voluntary Support of Education (United States)
Philanthropy in Independent Schools (United States) with NAIS
Philanthropy (Latin America)
Philanthropy in International and Independent Schools

From CASE President and CEO

One of the joys of leading CASE is hearing news, from across the globe, of remarkable and transformational acts of philanthropy, at CASE member institutions. These may be gifts from individuals, alumni, or foundations. The news may speak to corporate engagement and partnerships. Or it might relate to a collective effort to support a particular initiative. What is common to every act of philanthropy is the desire to have impact on the advancement of education. And every gift is the result of trust realised through relationships formed with integrity, with institutional, academic, and advancement leaders.

This latest edition of the CASE Insights℠ on Voluntary Support of Education (VSE) 2024–2025, U.S., demonstrates that despite the many headwinds and much polarization in our country, the trust and philanthropic investment in higher education continues to grow. Our estimates demonstrate that colleges and universities were the beneficiaries of a 4% increase in philanthropic contributions; put quite simply, donors continue to be supportive of higher education, even as institutions navigated economic uncertainty and a complex social climate. This held true for institutions of all types across all of the CASE districts in the United States.

New in this year's survey, CASE revised our methodology for calculating a national estimate for philanthropic donations to higher education institutions. Our Insights team worked scrupulously to apply rigorous statistical tools and accepted best practice to update our methods, ensuring alignment with the sector. You can read more about that methodology on page 22.

Before you dive into the survey findings, here are three things to know.

First, kudos on work well done. It is clear that higher education advancement professionals continue to achieve at impressive levels amidst challenging circumstances. Some institutions, like the University of Mary Washington (page 19), received the largest bequest gift in their history. The ongoing philanthropic support for higher education is a testament both to your ability to convey the immense power of education to transform lives and society and to your capable engagement of your campus colleagues in this effort.

Second, note the shifting donor pipeline. Institutions continue to receive donations at all levels, with the largest gifts coming from an even smaller number of donors. Individuals, in particular, continue to demonstrate sustained support for giving to higher education. Both alumni and non-alumni increased their overall giving, underlining a far-reaching commitment to higher education. At the same time, the reality across all of our regions is that whilst the philanthropic total is increasing, the numbers of donors is shrinking. This is not sustainable over the long term and I note that CASE member institutions are investing in work to reverse the trend. Which leads perfectly onto my third point.

Now is the time to innovate. You reported that, more frequently, gifts are coming in unexpected ways, including unexpected—or unusually large—donor bequests. Dutchess Community College Foundation remarked (page 19) that the last fiscal year included three exceptional gifts, including a large bequest. A private research university noted (page 19) an "unusually large sum of bequests this year compared to previous years." Instead of being caught off guard by gifts that might appear to arrive "out of the blue" (page 20), perhaps our sector can embrace this shift with an open mind, an appetite for experimentation, and mission-aligned priorities that are ready when such gifts do arrive. Furthermore, as teams are asked to do more with, in many cases reduced resources, how can data insights deepen the understanding for the importance of investing in the planting and nurturing of future generations of donors to our institutions and the stewardship of those who are already supporting our work?

As you dig into this year's insights, I invite you to reflect on your own institution's outcomes and opportunities. Where do you see your institution in the data, and where does it stand out? Would you like to dig deeper? How can you alter your marketing, communications, and advancement strategies to better tell the story of higher education and its impact on society? No matter how you choose to leverage these insights, CASE is here to help you along the way.

Thank you to all who participated in this year's survey. Your engagement supports knowledge and transparency across the profession and higher education nationally and globally.

Sue Cunningham
President and CEO, CASE

Introduction

The CASE Insights[SM] on Voluntary Support of Education (VSE) annual survey has collected data on fundraising outcomes at higher education institutions in the United States since 1957. VSE is the nation's longest running and definitive survey on philanthropic contributions to colleges and universities. Data from the survey are used to estimate total charitable support of all institutions of higher education in the nation, including those that did not participate in the survey.

This brief summarizes the key findings from the 2024–25 fiscal year. A more detailed report will be available for purchase in spring 2026. The raw survey data are accessible through the CASE Insights[SM] data portal, a CASE-member benefit available to non-educational institutions by subscription.

68 years

Collecting Data on Fundraising Outcomes at U.S. Higher Education Institutions

VSE

Findings

The message from donors is clear: higher education is a reliable vehicle to deliver the impact donors wish to create. Educational institutions are ethical stewards with which donors can partner to maximize their opportunities for impact and ensure that their support is utilized responsibly. Respondents to the FY2025 CASE Insights℠ on Voluntary Support of Education survey reported that 81% of all donations to higher education were earmarked for specific purposes, the most prevalent of which were student success (e.g., advising, tutoring), financial aid, and research.

CASE develops a national estimate to extrapolate industry-level trends from the survey data. This year, the methodology used to report the national estimate was updated; additional detail is provided in the Methodology section of this report. In the most recent fiscal year, CASE estimates total voluntary support to U.S. higher education at $78.8 billion, a modest increase from the prior year, at 4%. Although the change was just enough to keep up with inflation, the steadfast nature of this support reflects the continued trust that donors place in educational institutions to deliver the impacts that these donors are seeking to make through their philanthropy.

Beyond the national estimate, the reported findings explore the nature of donor support to higher education using observed trends based on data reported solely by survey respondents. Together, these findings point to several defining themes for fiscal year 2025: sustained donor confidence in higher education, a growing concentration of giving among fewer donors (along with the impact on pipelines), and the continuation of a shift toward gifts of immediate and purpose-driven impact.

Lens Used	What the Numbers Represent	How to Use Them
National Estimate	CASE's estimate of total voluntary support to U.S. higher education, including institutions that did not participate in the survey.	Use to understand the overall scale and direction of educational philanthropy nationwide.
Observed Findings (Survey Respondents)	Actual dollars reported by institutions that participated in the 2025 VSE survey, shown as funds received and new funds committed.	Use to understand the composition and characteristics of reported giving.
Observed Trends (Core Group)	Year-over-year percentage changes based on a consistent cohort of institutions reporting in consecutive years.	Use to understand directional trends over time, using a consistent set of survey respondents.

FUNDS RECEIVED AND COMMITMENTS ROSE, SIGNALING CONTINUED DONOR CONFIDENCE

Comparing fiscal years 2024 and 2025, donors remained resoundingly supportive of higher education, even as institutions navigated economic uncertainty and a complex social climate. Overall, funds received increased 3.9%, and new funds committed rose 6.6%, with median gains of 9.6% and 7.4%, respectively, signaling steady engagement across the sector. Roughly 60% of institutions reported growth in funds received, and 57% saw increases in new funds committed, reflecting sustained confidence in higher education's mission while also pointing to a more measured, intentional approach to philanthropic contributions, as evidenced in these findings.

Figure 1: Trends in Funds Received and New Funds Committed[1]

	Funds Received	New Funds Committed
Totals 2024	$41,494,823,006	$50,993,549,687
Totals 2025	$43,101,166,408	$54,364,229,446
Total Percentage Change	3.9%	6.6%
Median Percentage Change	9.6%	7.4%
% of Institutions with Positive Change	59.7%	57.4%

n = 643 (core group)

[1]All figures based on observed trends will show lower fundraising totals than the national estimate, though trends remain consistent.

SHORT-TERM STRENGTH, LONGER-TERM QUESTIONS

Beneath these topline trends, results varied meaningfully by institutional control and CASE district.[2] In terms of year-over-year growth, public institutions outpaced private peers compared to the prior year in both funds received and new funds committed, as shown in Figures 2A and 2B (page 9). Note there were particularly strong gains in both measures for Districts II, III, IV, and VI. However, private institutions showed mixed results. While there were increases in funds received in Districts VI,VII, and VIII, commitments in those regions declined. District II emerged as a bright spot, posting strong growth in both funds received (9%) and new funds committed (15%). Furthermore, the full *CASE Insights℠ on Voluntary Support of Education, 2025 Report*, which will be released later in the spring, will show that 53.1% of private institutions and 57.6% of public institutions reported increases in new funds committed. 55.0% of private institutions and 63.7% of public institutions gained in funds received.[3] Typically, softness in new funds committed affects future cash flow (i.e., funds received), signaling potential pressure on future fundraising activity, that is, the volume of prospective gifts expected to convert into philanthropic revenue. These patterns likely reflect converging external pressures, including inflation, political polarization, cultural scrutiny of higher education, and uncertainty around endowment taxation, with some donors prioritizing immediate impact and accelerating outright gifts while delaying longer-term commitments amid ongoing policy uncertainty.

[2]CASE Districts are eight geographically defined regions serving member institutions in the United States and Canada. Districts provide networking, professional development, and regional programming and are led by volunteer boards responsible for overseeing district-level services and member engagement.

[3]*CASE Insights℠ on Voluntary Support of Education (United States) 2025 Report, Part II.*

Figure 2A: Median Percentage Change in Funds Received and New Funds Committed at Private Institutions by CASE District, 2024–25

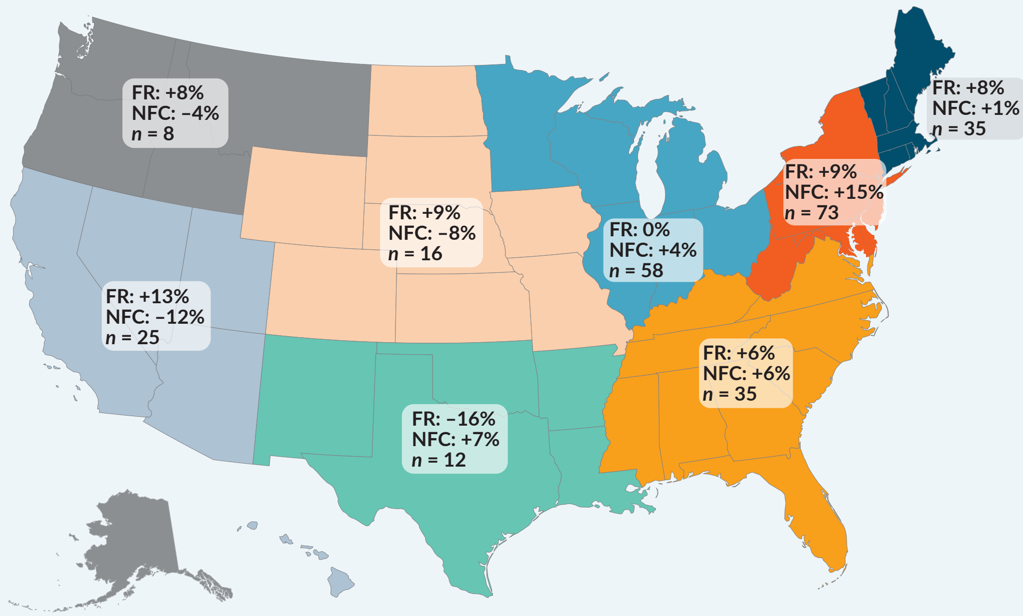
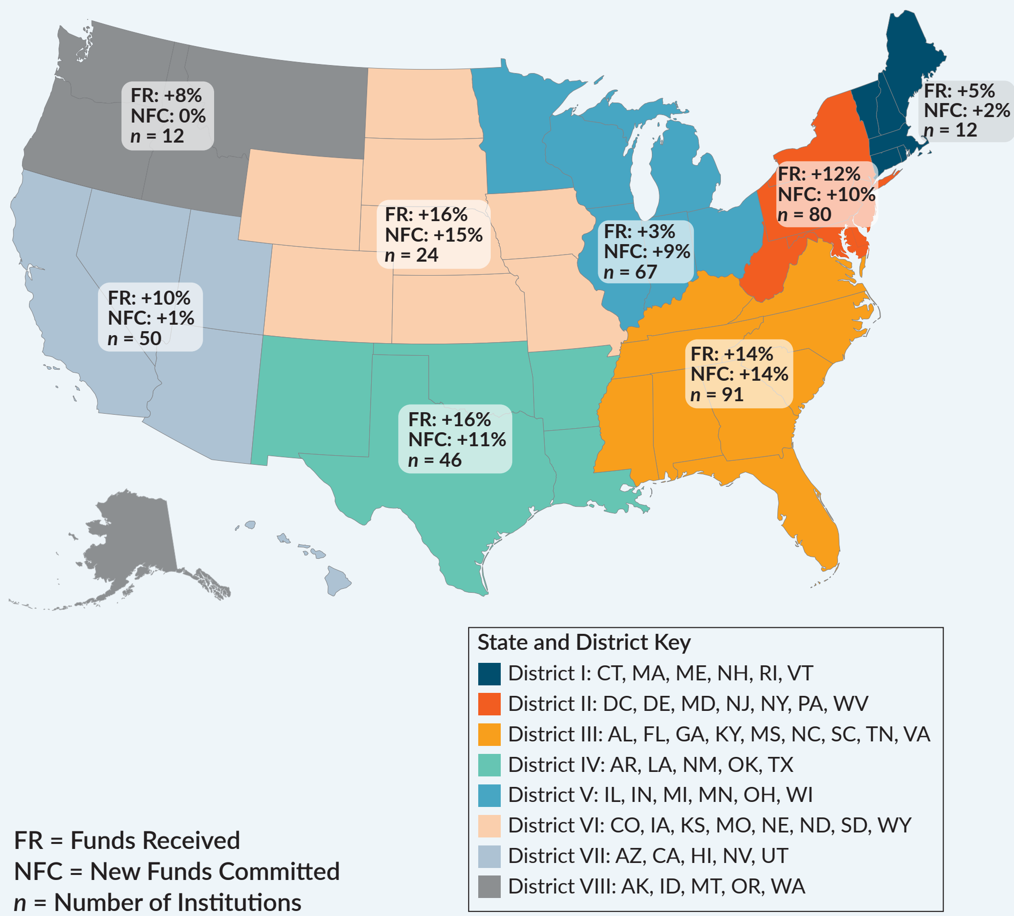


Figure 2B: Median Percentage Change in Funds Received and New Funds Committed at Public Institutions by CASE District, 2024–25

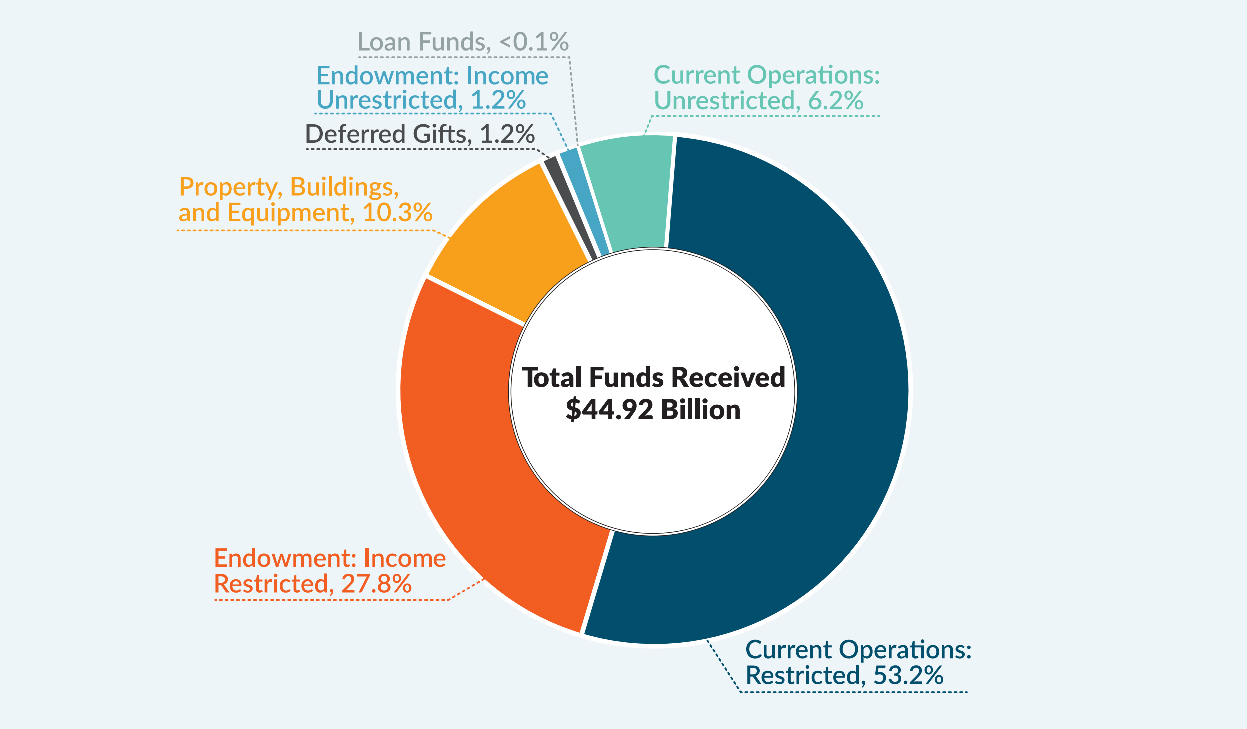


FR = Funds Received
NFC = New Funds Committed
n = Number of Institutions

2025 GIVING SHOWS RENEWED EMPHASIS ON CURRENT OPERATIONS

Along with the increase in giving by individuals as shown in Figure 6, fiscal year 2025 also reflected a shift toward gifts supporting institutions' current operating needs. As shown in Figure 4, both the share and total dollars allocated to current operations increased, while giving declined in the two largest categories of capital purpose gifts: restricted endowment and property, buildings, and equipment. Time will tell if this represents a more fundamental shift in donor behavior (e.g., seeking more immediate impacts), as the percentage of total giving figures for current operations, restricted endowment, and property in fiscal year 2025 now closely match those seen in 2023.[4] Furthermore, the full *CASE Insights℠ on Voluntary Support of Education, 2025 Report* will show that the fiscal year 2025 shift toward current operations was driven largely by private institutions, where support moved away from restricted endowment gifts, suggesting donors' preference for immediate impact over long-term investment. Public institutions tended to remain more focused on restricted current operations, with only modest rebalancing between capital and endowment categories, reflecting continued donor alignment with institution-defined priorities, even as donors across the sector seek increased options for how and where their giving will make an impact.[5]

Figure 3: Funds Received by Purpose as Reported by Survey Respondents, 2025



[4]*CASE Insights℠ on Voluntary Support of Education (United States) 2024 Key Findings*, Chart: Voluntary Support by Purpose, 2023 and 2024, p. 7.
[5]*CASE Insights℠ on Voluntary Support of Education (United States) 2025 Report, Part II.*

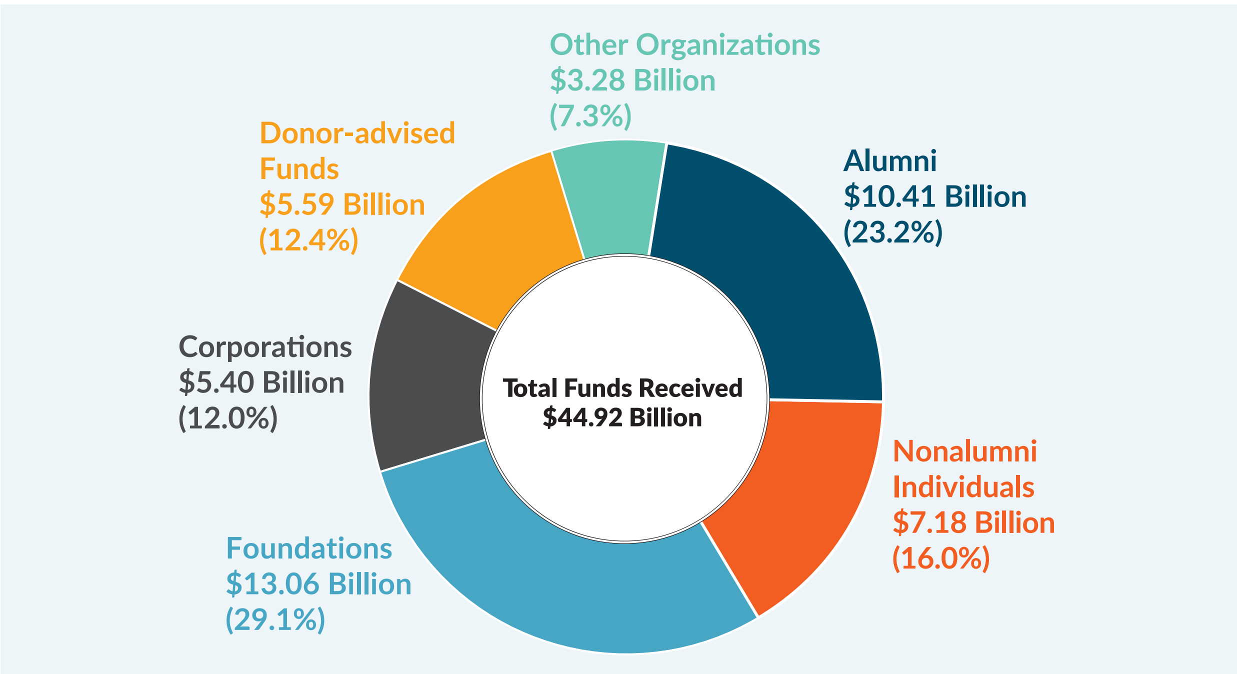
Figure 4: Funds Received by Purpose, 2024 and 2025
(Dollars in Thousands)

	All Institutions Reporting							Core Group	
	2024			2025					Median
Purpose of Support	Amount	% of Total	Average per Institution	Amount	% of Total	Average per Institution	% Change in Average	% Change in Total Support	% Change in Total Support
Current Operations									
Unrestricted	$2,493,013	5.6	$3,383	$2,801,186	6.2	$4,181	23.6	18.7	6.1
Restricted	23,193,568	51.6	31,470	23,917,702	53.2	35,698	13.4	8.1	8.4
Total	**$25,686,581**	**57.2**	**$34,853**	**$26,718,888**	**59.5**	**$39,879**	**14.4**	**9.1**	**8.3**
Capital Purposes									
Deferred Gifts	$489,188	1.1	$664	$521,030	1.2	$778	17.2	18.7	-32.2
Property, Buildings, and Equipment	5,155,461	11.5	$6,995	4,639,761	10.3	6,925	-1.0	-5.9	-4.5
Endowment: Income Unrestricted	557,802	1.2	$757	547,792	1.2	818	8.0	-23.4	-10.4
Endowment: Income Restricted	13,015,363	29.0	$17,660	12,489,446	27.8	18,641	5.6	-1.1	6.3
Loan Funds	4,663	<0.1	$6	5,123	<0.1	8	20.8	11.3	0.0
Total	**$19,222,477**	**42.8**	**$26,082**	**$18,203,152**	**40.5**	**$27,169**	**4.2**	**-2.5**	**6.9**
Total All Purposes	**$44,909,059**	**100.0**	**$60,935**	**$44,922,041**	**100.0**	**$67,048**	**10.0**	**4.1**	**9.7**
Number of Institutions Reporting			737			670			644

INDIVIDUALS UP, FOUNDATIONS DOWN IN 2025

In a year in which the United States experienced political and economic uncertainty, both alumni and non-alumni individuals increased their overall giving to higher education. Conversely, after wide swings in giving to foundations between 2021 and 2025,[6] philanthropic gifts to higher education by foundations declined overall in fiscal year 2025. Notably, as seen in the full *CASE Insights℠ on Voluntary Support of Education, 2025 Report*, these shifts followed a similar pattern across public and private institutions[7]—with modest gains in gifts from individual donors alongside a reduced share of giving from foundations. This reinforces the broader theme of steady support for higher education, but with some apparent shifts in the sources and intended impacts of these donations.

Figure 5: Funds Received by Source, 2025



[6] Giving USA, *Annual Reports on Philanthropy*, 2022 to 2025.

[7] *CASE Insights℠ on Voluntary Support of Education (United States) 2025 Report, Part II.*

Figure 6: Funds Received by Source, 2024 and 2025
(Dollars in Thousands)

	2024	2025	Core Group			
	Amount	Amount	Amount	% Change	Average $ per Source	Median $ per Source
Individuals						
Alumni	$9,935,747	$10,412,792	$10,359,997	10.9	$16,087	$3,325
Non-alumni Individuals	6,638,222	7,179,257	7,138,783	13.6	11,085	2,323
Total	**$16,573,969**	**$17,592,048**	**$17,498,780**	**12.0**	**$27,172**	**$2,825**
Organizations						
Foundations	$14,318,859	$13,062,896	$12,978,535	-5.1	$20,153	$2,490
Corporations	5,153,106	5,402,273	5,371,391	9.3	8,341	1,119
DAFs	5,436,170	5,585,570	5,318,085	1.6	8,258	857
Other Organizations	3,426,955	3,279,253	3,255,728	0.4	5,055	384
Total	**$28,335,090**	**$27,329,992**	**$26,923,739**	**-0.5**	**$41,807**	**$959**
Total All Sources	**$44,909,059**	**$44,922,041**	**$44,422,519**	**4.1**	**$68,979**	**$14,641**
Number of Institutions Reporting	737	670				644

SOFT CREDITS AS EVIDENCE OF ADDITIONAL GIFTS

Some institutions of higher education have reported difficulty in creating a culture of philanthropy among their various volunteer boards, and much work can continue to be done to encourage trustees to participate more fully in an institution's philanthropic endeavors. However, this year's findings suggest that board members—and perhaps other individuals, including alumni—may not only be giving individually, but may also be directing gifts to the institution from other sources. As CASE's collection of soft-credit data is a relatively new endeavor, more data will be required in the future to determine the full impact of these soft-credit gifts on the overall philanthropic revenue of colleges and universities.

Figure 7: Hard-Credit and Soft-Credit Gifts from Governing Board Members to Private Institutions, 2025

	Hard Credit Only	Hard Credit and Soft Credit Combined
Percentage of Total Gift Income	5.7%	10.8%
Average Total from Trustees	$3,931,205	$7,524,136
Average Gift per Trustee Donor	$153,638	$231,156
Average Number of Trustee Donors per Institution	26	33

n = 80

Figure 8: Hard-Credit and Soft-Credit Gifts from Foundation Board Members for Public Institutions, 2025

	Hard Credit Only	Hard Credit and Soft Credit Combined
Percentage of Total Gift Income	1.5%	4.7%
Average Total from Trustees	$976,539	$3,103,514
Average Gift per Trustee Donor	$31,726	$84,924
Average Number of Trustee Donors per Institution	31	37

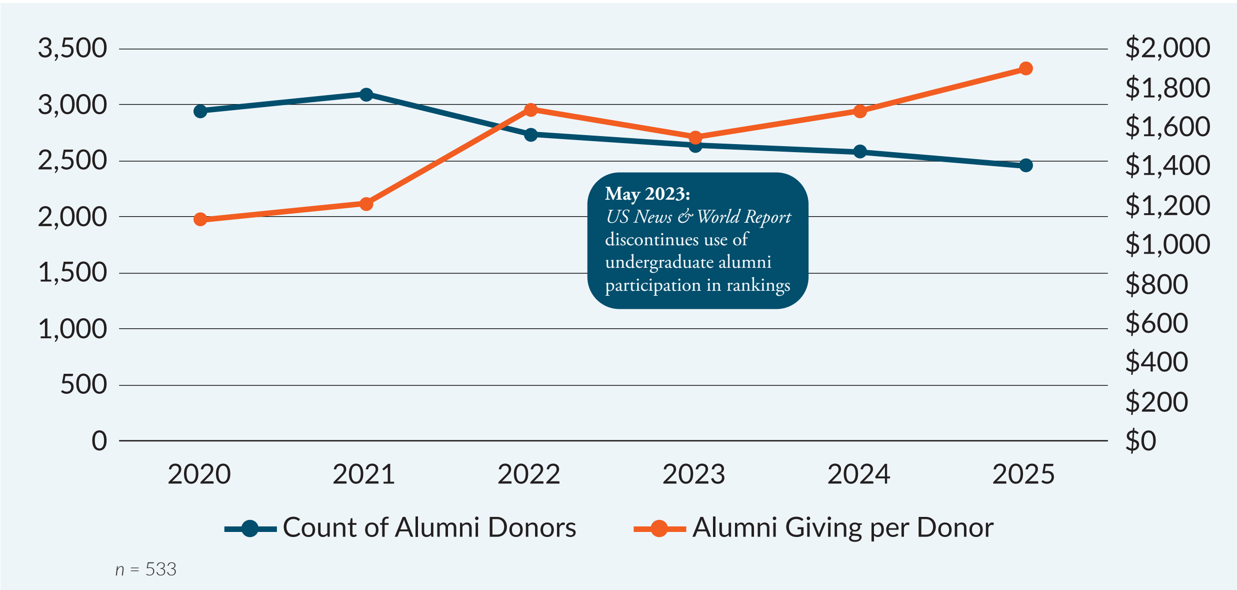
n = 123

FEWER ALUMNI DONORS; GREATER RELIANCE

"Donors down, dollars up" continued to define fiscal year 2025, with a fourth consecutive year of declines in the number of alumni donors, alongside a record high for funds received. Median alumni giving per donor rose to $1,895 (Figure 9), primarily driven by a shift in participation to gifts of $1,000 and greater.[8] The primary losses in donor numbers were concentrated among those who gave smaller gifts. As a result, institutions are increasingly relying on a narrower, higher-capacity donor base to sustain their philanthropic revenues.

The removal of undergraduate alumni participation from *U.S. News & World Report* rankings, a measure long viewed as an incentive for broad alumni giving, does not appear to have accelerated donor losses. However, it may be shaping strategy, with some institutions pivoting from broad acquisition to more focused, pipeline-centered models that cultivate longer-term relationships. Growth in non-philanthropic engagement, reflected in *CASE Insights℠ on Alumni Engagement, 2024 Key Findings*, suggests that institutions are investing in longer-term relationship building that may be producing higher alumni giving per donor over time.

Figure 9: Median Count of Alumni Donors, Compared with Median Alumni Giving per Donor



[8] *CASE Insights℠ on Voluntary Support of Education (United States) 2025 Report, Part II.*

Figure 10: Alumni Giving Trends, 2020–25

	2020–21	2021–22	2022–23	2023–24	2024–25
Median Change in Alumni Donor Counts	1.5%	-8.8%	-4.2%	-4.7%	-3.5%
Median Change in Funds Received from Alumni	7.9%	11.7%	-6.6%	4.3%	8.7%
Percentage of Institutions with Increases in Alumni Donor Counts	57.0%	26.3%	36.6%	31.3%	35.3%
Percentage of Institutions with Increases in Funds Received from Donors	57.6%	60.2%	42.0%	55.0%	58.9%

n = 533

Furthermore, U.S. higher education is increasingly reliant on a concentrated group of older donors, while participation among early- and mid-career alumni continues to weaken. This divergence raises long-term sustainability concerns, as short-term revenue stability masks a shrinking alumni pipeline that will shape institutions' access to future philanthropic funds. Although contactable alumni numbers increased across all cohorts—expanding engagement potential—median donor growth was limited to alumni who graduated more than 50 years ago.[9]

Figure 11: Alumni Support and Participation by Graduation Cohort, 2025

	Number of Alumni Donors	Percentage Who Give	Average Gift Amount per Donor	Percentage of Alumni Gifts
0-5	261,183	6.4%	$485	1.8%
6-10	159,423	4.4%	271	0.6%
11-20	339,713	5.7%	746	3.7%
21-30	344,648	7.6%	1,641	8.3%
31-40	343,005	9.0%	3,377	16.9%
41-50	348,955	11.2%	5,390	27.5%
51+	466,397	17.3%	6,049	41.2%

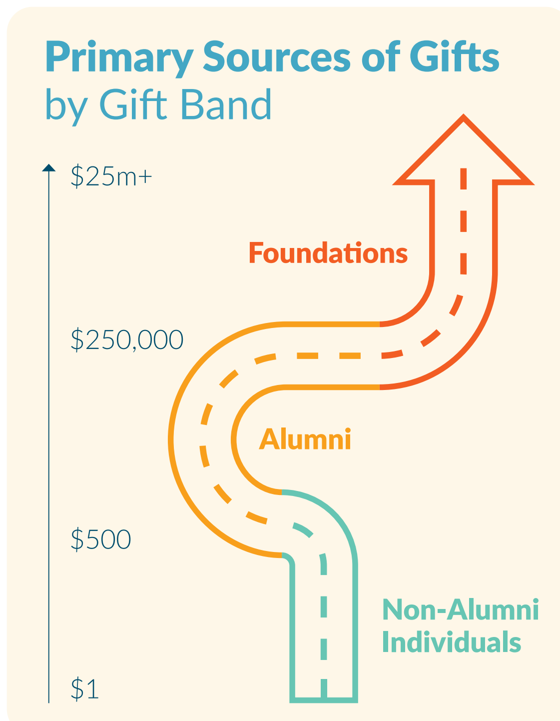
n = 215

[9]The alumni statistics in Figure11 are based only on number of years since graduation. They exclude the category *Other Alumni—Non-degree/Diploma Holders*, as data is less consistent on time since last enrollment for this "other alumni" category.

PHILANTHROPIC SOURCES VARY BY GIFT BAND

Data continue to demonstrate that a large percentage of philanthropic support for higher education tends to be given by a small number of donors, with 89% of funds received coming from just 2% of donors in fiscal year 2025.

Traditionally, advancement teams have worked successfully to turn some donors of smaller gifts into larger donors through years of careful cultivation of, in many cases, individual donors. The data indicate that, when looking for the most consistent sources of gifts in different gift bands, the traditional progression of individual donors moving up the giving pyramid may not always hold true. In fact, when looking across U.S. higher education, it is non-alumni individuals who are giving the largest share of gifts between $1 and $499, alumni are key sources of gifts between $500 and $249,999, and when prospecting for donations at $250,000 and above, foundations are the primary sources of gifts at these levels. This indicates that prospecting and cultivation work may be more productive, in terms of overall philanthropic revenue, when advancement teams work to find and cultivate relationships with individuals—both alumni and non-alumni—who are associated with one or more foundations. The quotations below, from an array of institutions, also demonstrate the rewards of continuing to seek support from foundations, despite the decline in overall foundation support shown in Figure 6 (page 13).



What Members Told Us: Large Gifts from Foundations

"We had a very significant gift from one living individual this year, combined with some very large gifts from a foundation, which make up the bulk of our 'largest donor' total." *Grand Valley State University*

"We received $1 million-plus gifts from two foundation donors." *St. John Fisher University*

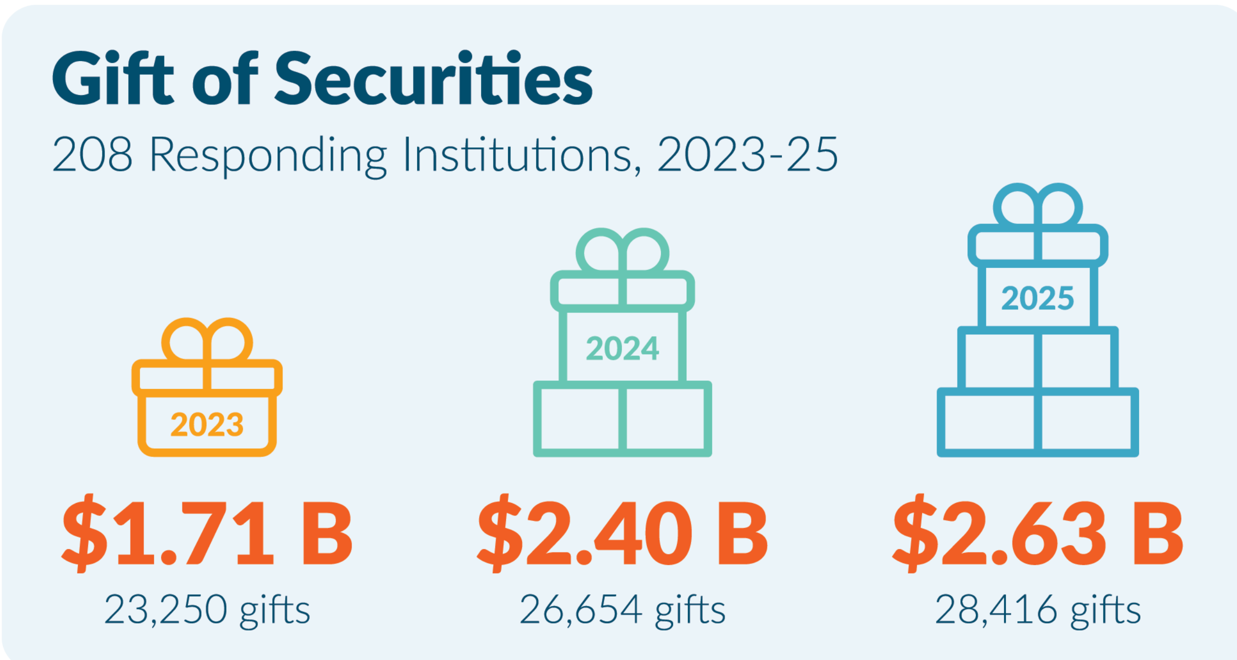
"This 'large donor' total amount is made possible by a significant contribution from a foundation, highlighting the importance of their support to Meharry." *Meharry Medical College*

"We have a number of donors who make large gifts via DAFs and Family Foundations." *Elite, Private, Liberal Arts College*

GIFTS OF SECURITIES CONTINUE TO GROW

Gifts of securities and appreciated assets tend to correlate closely with trends in the stock market. Such trends not only impact the value of donors' assets and investments but also tend to influence the amount donors feel they are able to give.

Despite the economic uncertainty of 2025, the stock market continued to perform well overall, and this is reflected in donors' continued gifts of securities to support higher education in the United States.



INCREASES IN BEQUEST INTENTIONS, REALIZED BEQUESTS, AND UNEXPECTED GIFTS

In this year's survey, a significant trend is the increase in bequests. Bequest intentions have grown in terms of overall dollars, as a percentage of institutions' new funds committed, and as a percentage of donors' individual giving. Fiscal year 2025 also saw an upsurge in realized bequests, as institutions benefitted (in the form of funds received) from the work of their legacy-giving teams in prior years.

Quotations from individual institutions of different sizes and types indicate the impacts of these gifts on overall philanthropic revenue. This could be an important—and perhaps unexpected—result of the Great Wealth Transfer[10] that is currently underway. These results indicate a broader view of possible beneficiaries for these transfers: not solely giving from one generation to the next within a family, but also seeking potentially larger benefits to younger generations through gifts to institutions.

Bequests as a Percentage of Personal Giving

2015	2020	2025
18.1%	19.7%	23.7%

Notes from Institutions: the Prominence of Planned Gifts

"Our two largest donations came from two individuals (one living and one deceased)." *Wilmington College*

"The fiscal year included three exceptional gifts, including a large bequest. These gifts significantly increased the proportion of giving attributed to our top donors." *Dutchess Community College Foundation*

"We received the largest bequest gift in the university's history, which accounted for a large portion of our gifts received." *University of Mary Washington*

"We received two very large estate gifts, which account for the large amount of individual totals." *Transylvania University*

"We had a bequest realized in fiscal year 2025, which is the largest gift the College has ever received." *Elite, Private, Liberal Arts College*

"We received an unusually large sum of bequests this year compared to previous years." *Private Research University*

"This year, we received a donor bequest of nearly $1 million, which is an unusually large gift." *Public Community College*

[10] Gose, Ben. "The Great Wealth Transfer: Will It Be Great for Nonprofits?" *The Chronicle of Philanthropy*, April 1, 2025: https://www.philanthropy.com/news/the-great-wealth-transfer-will-it-be-great-for-nonprofits/.

Member Comments: Gifts Beyond Normal Expectations

"We had a $10 million gift this year, which is unusual." *Public Research University*

"We received some gifts that were not expected and out of the blue." *Small, Private University*

"This year's totals reflect three unusually large gifts within three key donor categories. One living individual had a significantly higher giving level than in prior years. Further, we received a realized bequest of over $2 million, which was another atypical gift. Finally, one corporation contributed nearly $3 million of support, which is also materially above this institution's historical corporate giving. The combination of these three outsized commitments in a single fiscal year pushed our 'largest donor' total above normal proportions." *Dr. Mark L. Delcambre, University of Louisiana at Lafayette*

STRATEGIC IMPLICATIONS FOR FUTURE FUNDRAISING

With the 2026 changes to tax deductions for charitable gifts from corporations and individuals who itemize (both requiring that gift amounts reach a certain percentage of taxable corporate income and adjusted gross income, respectively, to be tax-deductible), institutions may see their greatest philanthropic growth opportunities by focusing on non-itemizers, who may include smaller individual donors and younger alumni. The expanded charitable deduction for this group ($1,000 for individuals and $2,000 for those who are married filing jointly) may encourage more charitable gifts at this level than were seen during fiscal year 2025.

At the same time, our findings on the sources of donations by gift band may help to inform advancement teams' prospecting and relationship-building work moving forward. Increasing the quality and usage of data, including the possibilities presented by predictive modeling and artificial intelligence, should help advancement teams increase their ability to focus their limited resources on locating and cultivating the most likely prospects for current and future gifts—from various, perhaps shifting donor populations—that will best support their institutional missions into the future.

METHODOLOGY

The 2025 survey collected data on charitable gifts and grants raised from private sources for the fiscal year beginning July 1, 2024, and ending June 30, 2025 (with a few institutions reporting based on different fiscal calendars). 670 U.S. higher education institutions were included in the analysis of the 2025 survey cycle data. This group represents 18% of colleges and universities in the United States, with participation varying considerably by type of institution. Throughout this analysis, CASE defines type of institution using the 2021 Basic Classification from the Carnegie Classification of Institutions of Higher Education.[11]

National Estimate of Voluntary Support to Higher education

CASE estimates the national level of voluntary support to higher education institutions in the United States to extrapolate industry-level trends from survey data. Starting with the 2025 survey cycle, CASE updated the methodology for calculating the national estimate to ensure the information we provide remains as accurate as possible and in line with the modern landscape of fundraising in the United States. The primary changes include an updating of assumptions on the national representation of VSE survey respondents and reducing the impact of trends among a core group of year-over-year survey respondents.

Prior to the 2025 cycle, CASE approached the national estimate in two ways. First, CASE considered the percentage change in support by source group and by major purpose category among institutions that participated for two consecutive years. This core group's data provided a set of benchmarks that were applied to the national estimate of the previous year. Second, CASE examined participation by Carnegie Classification to estimate non-respondent support. CASE then adjusted the first model's weights until there was reasonable consistency between the two approaches.

Starting with the 2025 cycle, CASE focuses on the latter approach outlined above. This reduces the influence of high-performing outliers who may not be representative of the national landscape, as institutions that do not respond tend to be smaller or not participate after a down year. CASE also incorporates IPEDS data on private gifts and contributions[12] to better estimate trends for those that did not participate in reporting their philanthropic results through the survey.

[11] American Council on Education (n.d.). The Carnegie Classification of Institutions of Higher Education, 2021 edition, Washington, DC.

[12] U.S. Department of Education, National Center for Education Statistics (NCES), Integrated Postsecondary Education Data System (IPEDS), [2024, Finance], retrieved from https://nces.ed.gov/ipeds/

What Is CASE Insights[SM]?

Specialized CASE Insights[SM] data, standards, and research ensure advancement professionals are able to make data-informed decisions, demonstrate strategic impact, highlight success stories, and define ethical practices of the advancement profession at their institutions.

Global Standards and CASE Insights[SM]

Philanthropy is one of five areas where CASE provides data, research, and frameworks for measuring advancement activities. Our data collection is based around the CASE Global Reporting Standards. Creating and adhering to a set of methods, standards, and guidelines for reporting fundraising activities allows schools, colleges and universities to represent the work of all institutions in transparent ways.

Why We Use Standards

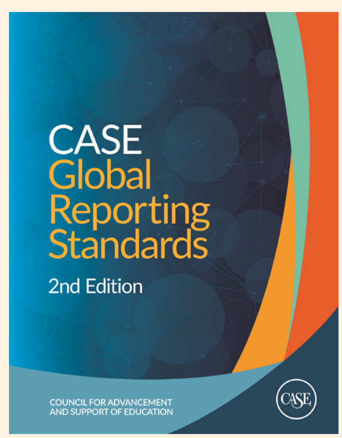
Provide common foundation

Guide ethical decisions

Reflect global perspective

Ensure transparency and consistency

Enable benchmarking



Learn more at

case.org/insights

Data. Standards. Research.

CASE is the world leader in helping advancement professionals in colleges, universities, and schools make data-informed decisions. Institutions of any size, type, or location around the globe will find CASE Insights℠ data, standards, and research are valuable tools to help drive success.

Through your CASE membership, you already have access to free CASE Insights℠ resources, along with additional services to meet your institution's specialized needs. Explore peer comparisons, detailed benchmarking data, research reports about emerging issues, and other options you can use to expand your institution's impact.

Start your journey now. Find a variety of resources and build your expertise. Visit us at case.org/insights or connect with the CASE Insights℠ Solutions team directly at insightssolutions@case.org

Insights for getting started
Discover the many ways data can contribute to your institution's success. CASE Insights℠ foundational tools include key metrics, advancement trends, standards and principles, surveys, upcoming events, and FAQs.

Insights for today's opportunities
Stay up to date on active surveys, new reports, and learning opportunities.

Insights for building solutions
Create greater impact for your institution with in-depth resources. Strategic benchmarking reports, data access and toolkits, specialized trainings, and more will help you move to a data-informed strategy.

Cara Giacomini
Vice President, Data, Research and Technology

Solutions

Key Findings Reports and Data Portal

All members gain understanding of the larger landscape of philanthropy trends and access full, detailed results through the data portal.

Summary Benchmarking Reports

All survey participants can take a closer look at their own institutional benchmarks compared to CASE peers through Summary Benchmarking Reports (member benefit).

Strategic Benchmarking Reports ($)

Survey participants can partner with the Solutions team to use results by purchasing a Strategic Benchmarking Report. Select your peers, review full findings, and participate in calls to focus on next steps.

CASE—the Council for Advancement and Support of Education—is a global, not-for-profit membership association with a vision to advance education to transform lives and society.

CASE is the home for advancement professionals, inspiring, challenging, and equipping them to act effectively and with integrity to champion the success of their institutions. CASE defines the competencies and standards for the profession of advancement, leading and championing their dissemination and application for more than 90,000 advancement professionals at 3,000 member institutions in 80 countries.

Broad and growing communities of professionals gather under the global CASE umbrella. Currently, these professionals include individuals working in alumni relations, development and advancement services, communications, fundraising, government relations, and marketing. These professionals are at all stages of their careers and may be working at universities, schools, colleges, cultural institutions, or other not-for-profit organizations.

Headquartered in Washington, D.C., CASE works across all continents from its regional offices in London, Singapore, and Mexico City to achieve a seamless experience for all of its stakeholders, particularly its members, volunteers, and staff.

CASE Insights℠

CASE

COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION