



Economic Summit

for

Jewish Day Schools and Yeshivot

Economic Impact Survey Results

March 30, 2009





Survey Overview

- Fielded from Feb. 23 - March 20, 2009
- 18 completed surveys, 27 partial surveys out of 36
- Affiliation of respondents
 - 3 - Reform schools
 - 6 - Orthodox schools
 - 4 - Community schools
 - 4 - Conservative schools
 - 10 did not identify their denomination



Economic Impact

- 26 schools report seeing evidence/impact of current downturn
- Over 500 families in economic distress
- Over 230 families have asked to renegotiate tuition for 2008-09 school year



Students Leaving Day Schools/Yeshivot

- 83 students dropped out before the start of 2008-09 year
- 34 students dropped out during 1st semester
- 19 students did not return for 2nd semester



Financial Aid

- 15 schools increased FA dollars in 2008-09
- 21 increased FA for 2009-10
- Average FA awards - from 8%-50% of tuition
- All schools reported some students receiving more than 50% of tuition
- 7 schools reported 100% tuition assistance in limited cases
- All schools reported a significant increase in FA applications for 2009-10



Budgetary Impact

- Annual campaign projections reduced:
 - 2008-09: 11 schools & 2009-10: 17 schools
- Donors pledge obligations not met:
 - 2008-09: 13 schools & 2009-10: 15 schools
- Eliminating projected expenditures:
 - 2008-09: 15 schools & 2009-10: 20 schools
- Decline in total dollars raised:
 - 15 schools reported a decline in donations ranging from 5-40%



Applications/Enrollment

- 6 schools have seen a drop in applications overall this year compared to last year.
- 9 schools anticipate there will be a drop in re-enrollment for 2009-10
- The majority of the schools anticipate the drop in re-enrollment to be 9-15%



Tuition for 2009-10

- 17 schools had set their tuition for 2009-2010
 - 12 schools – 2.5-4% increase
 - 3 schools – 5-6%
 - 1 schools – 10%
 - 1 school – no increase



Interest Free Loans

- 15 schools reported that an Interest Free Loan program would be beneficial in assisting some of their families in meeting their tuition payments
- Approximately 340 families identified
- Required loan amount varied from \$2,000-\$20,000



Board Responses

- Emergency appeals in order to enable the schools to increase available Financial Aid funds
- Reduction of operating expenses
- Working with families to defer tuition and increase financial aid in order to maintain the child in the school



BJE/Community Response

- Jewish Community Foundation
 - Jewish Community Relief Grants
- Jewish Free Loan Association
 - Day School Loan Fund
- Jim Joseph Foundation
 - High School Affordability Grant
 - Emergency Scholarships
- Jewish Federation
 - Emergency Cash Grants