

"All Fisher students start a lifelong relationship with a Boston institution that has stood for over a century. One that operates every day with the utmost regard for a successful and prosperous future."

— STEVEN RICH
President, Fisher College

NOTES

fisher.edu



A plan for opportunity and growth

FISHER COLLEGE

January 2024

Dear Friends of Fisher College,

In these times of institutional uncertainty, consumers of higher education are understandably concerned about choosing a college with proven financial strength. As President, I want to assure students, parents, and guidance counselors that Fisher College has such strength — we have been and continue to be in one of the best financially healthy positions in our 120-year history.

Here are four specific reasons why we have pride in our financial management:

- **Fisher's investments.** Known as our quasi-endowment, our investments generate substantial income to support our annual operations. Valued at over \$65 million in 2022, our diverse portfolio of long and short-term investments, including assets for growth and for generating revenue, has allowed us over the years to weather all economic storms and stay strong!
- **Fisher's credit-worthiness.** Fisher's investment-to-debt ratio averages 8-to-1, which means that for every dollar of long-term debt (bonds), Fisher has almost eight dollars in investment assets on hand. This favorable statistic meets or exceeds that of any comparable private or public institution and is why Standard & Poor's, the global financial ratings agency, recently re-approved Fisher's bond rating of BBB+, a stable outlook — our independent measure of credit-worthiness.
- **Fisher's operating philosophy.** Ever since our founding in 1903, the college has operated on a philosophy of fiscal prudence. As a result, at the end of **every fiscal year since 2002**, we have enjoyed an operating surplus. Few if any colleges of our size have been able to accomplish that.
- **Fisher's good standing.** Fisher is in good standing with all of our financial and accrediting agencies, including the U.S. Department of Education, MA Department of Education, the New England Commission of Higher Education, as well as our banks and vendor partners. Additionally, Fisher continues to maintain a high rating on the federal government's Financial Score Card, demonstrating our ongoing fiscal stability.

Given our long record of responsible fiscal management, in selecting Fisher College, our students receive an outstanding education. All students start a lifelong relationship with a Boston institution that has stood for over a century—one that operates every day with the utmost regard for a successful and prosperous future. We hope you will join our family and become part of that future!

Steven Rich
President
Fisher College