



January 25, 2017

Dear Saint Joseph's College Community,

Since my arrival at the College in March of 2015, I have been both blessed and challenged with the opportunity to serve as the President of Saint Joseph's College (SJC). During my time here, I have made my top priority to be open and transparent with our students, parents, employees and alumni and it is my intention to continue to do so. My staff and I wrestled with our substantial financial challenges. We designed a transformation plan, implemented programmatic growth strategies and have exhausted possible strategies to reverse our deteriorating financial trends. After extensive review and analysis of our situation, I have come to the understanding that our financial challenges are dire.

The truth I have come to understand is that in order for Saint Joseph's College to remain true to our mission to serve our students and to be successful in today's higher education marketplace, we would need to benefit from a cash influx of approximately \$100 million with commitments totaling \$20 million coming before June 1st, 2017. It is only through financial remedies of this magnitude that I could state confidently that we can provide the kind of educational experience that our students deserve.

In November, you were informed that, due to the depth and breadth of the financial challenges that have been many years in the making, the Higher Learning Commission made the decision to place Saint Joseph's College on probation. Since I started, and intensively in recent months, my team and I, in conjunction with the Board of Trustees Finance Committee and Executive Committee, have explored numerous options to overcome the significant financial problems.

The Saint Joseph's College Board of Trustees meeting next Thursday and Friday, February 2nd & 3rd, will discuss a variety of paths forward for the future of the institution. We will share the outcomes of those discussions promptly following their meeting.

If you have questions, please do not hesitate to contact us; please see the list below. You are a valued member of the Saint Joseph's College community and all of us thank you for your support and prayers as we continue to place students at the center of our combined efforts.

- Current and prospective students –Brian Studebaker – bstudeba@saintjoe.edu
- Parents –Beth Terrell – bterrell@saintjoe.edu
- Alumni, donors – Greg Roberts – groberts@saintjoe.edu
- Faculty – Chad Pulver – pulver@saintjoe.edu
- Staff – Nancy Studer or Eileen Doherty – nancys@saintjoe.edu or edoherty@saintjoe.edu
- Strategic Planning Committee – Spencer Conroy – sconroy@saintjoe.edu

Sincerely,

A handwritten signature in black ink, appearing to read "Robert A. Pastoor". The signature is fluid and cursive, with a large, stylized initial "R".

Robert A. Pastoor, Ed.D.

President

Saint Joseph's College

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