



Fiscal Year 2024 Annual Report

Together, we can achieve equity for women & girls.



AAUW.org

Founded in 1881

In 2009, AAUW was recognized as a tax-exempt nonprofit organization under section 501(c)(3) of the Internal Revenue Code. Our structure also includes a small 501(c)(4) entity (AAUW Action Fund) that houses our Lobby Corps and get-out-the-vote activities.

Table of Contents

Fiscal Year 2025 National Board of Directors	5
Empowering Women Through Education	7
Women’s Economic Empowerment Initiative (WEEI)	9
National Conference of College Women Student Leaders (NCCWSL)	10
Expanding Our Audience	11
Global & United Nations Engagement	12
Policy & Member Advocacy	13
Membership: At a Glance	15
Donor Recognition	17
Legacy Circle	19
Fiscal Year 2024 Balance Sheet	23



AAUW's Greatest Needs Fund (unrestricted fund) supports various programs and initiatives. This symbol marks sections where these funds were, and continue to be, used.



Gloria L. Blackwell

Chief Executive Officer

As I look back on the incredible work we accomplished, I am filled with pride for all that AAUW has achieved and the lives we have impacted. Fiscal Year 2024 was a banner year for advancing gender equity. Together, we awarded \$6.2 million in fellowships and grants to 285 brilliant women and 18 organizations, helping them break through barriers in fields where they are underrepresented. These investments have a ripple effect, creating opportunities not only for the recipients but for entire communities as these women become leaders, innovators, and changemakers.

A big hurdle AAUW will be contending with in our next Fiscal Year is the outcome of the 2024 U.S. election. The new administration has taken alarming steps that abandon the government's legal commitment to ensuring inclusive and equal opportunities in the schools and the workplace. This administration will shape the future of gender equity. But there is hope. AAUW is well-positioned to influence the policies that affect women's economic security, educational opportunities, and civil rights. Our advocacy efforts in Fiscal Year 2024 were stronger, with our Lobby Corps making their presence felt on Capitol Hill. We fought for equal pay, reproductive rights, and the Equal Rights Amendment while expanding our efforts to engage voters through the "It's My Vote!" campaign.

We must continue to stand for our values and lean into AAUW's mission. We are constantly expanding the reach of our programs, helping more women and girls gain the skills and confidence to achieve financial independence and thrive in STEM fields. Our communications efforts amplified our voice, reaching millions through media coverage, social media campaigns, and CEO thought leadership.

None of this would be possible without you. The support of our members, donors, and partners is critical to sustaining AAUW's work. It allows us to respond to emerging challenges and opportunities with agility, ensuring we remain a leading force for change. As we move forward, your continued support will help us overcome what lies ahead.

Thank you for being part of AAUW's journey. Now is the time to dig in and fight for women and girls across our country. Your involvement — whether as a donor, advocate, or volunteer — makes it all possible. Let's continue to move forward, together.

With deepest appreciation,
Gloria L. Blackwell
Chief Executive Officer

Cheryl Sorokin

Board Chair



I'm passionate about AAUW and grateful for the difference it has made in my life and the lives of so many others. I know many of you feel the same way. We belong to a community that champions equity for women and girls and understands the value of higher education in helping women attain economic security. AAUW helps build women leaders, and we readily take on the challenges women still face in our society. We are a diverse and vibrant community with the shared purpose and understanding that our work is not done.

For me, being part of AAUW is also about honoring the legacy of the women who came before us and helping to ensure that the next generation has the opportunities needed to succeed. I'm a Legacy Circle member for this very reason. The work we've been doing since 1881 needs to continue well into the future.

This report highlights the many ways that our supporters have contributed to our mission in the last fiscal year (July 1, 2023–June 30, 2024). We can all be proud of the energy, time, and dollars that we've invested in AAUW. It's this energy, time, and yes, our dues and donations to AAUW, that make it possible for us to continue our work.

Thank you for your continued support, for believing in our mission, and for being a part of our community. If you haven't already, please join me in putting AAUW at the top of the list of nonprofit organizations you support with your donations. Let's keep the momentum going!

With gratitude,
Cheryl Sorokin
AAUW Board Chair

Fiscal Year 2025 Board of Directors



Cheryl Sorokin
Board Chair
AAUW Marin (CA)
Honorary Lifetime Member



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Lifetime Member

Fiscal Year 2024 Board

Thank you to AAUW National's Fiscal Year 2024 Board of Directors for your exceptional leadership and dedication to advancing our mission of gender equity. Your vision and commitment have strengthened our organization and empowered countless women and girls to reach their full potential.

Joseph Bertolino

Julia Brown AAUW Las Cruces (NM)

Lisette Garcia

Malinda Gaul AAUW San Antonio (TX)

Elizabeth Haynes AAUW Humboldt (CA)

Empowering Women Through Education

The AAUW Fellowships, Grants, & Alumnae Programs Team continues to drive transformative change, empowering women and girls with educational and professional opportunities. AAUW is the oldest non-institutional major funder of graduate women's education, providing **\$146 million to over 14,000 women in 152 countries since 1888.**

"Women have historically faced underfunding in higher education. With adequate funding, they can complete dissertations, conduct research, and make history."

GLORIA L. BLACKWELL, CEO

We are diverse. 75% of awardees are women of color

We are global. International Fellows hail from 43 countries, including newcomers like the Democratic Republic of Congo and Saint Lucia.

We are local. 18 Community Action Grants support U.S. organizations advancing gender equity for girls and women locally. Combined, grantees reported impacting over 5,620 women and girls.

We are a community. Our Alumnae Programs have engaged fellows and grantees from prior years with quarterly newsletters, virtual programming, networking events and the introduction of a pilot mentorship program.



\$6.3 M to **285**
Awarded Fellows & Community Organizations

AAUW's Fellowships, Grants, and Alumnae Programs reduce student debt for women, especially women of color, who are disproportionately affected by debt and a lifelong pay gap. This funding enables them to pursue their educational and career aspirations. AAUW's support of women and girls in STEM ensures they have the tools and resources needed to pursue some of the fastest growing—and highest paying—jobs of the future.

45%
of AAUW's awards
support individuals
and projects focused on STEM

Support from AAUW's Nancy Grace Roman Fund and the Arconic Foundation made STEMEd for Girls possible – impacting over 100 girls and their caregivers in their pursuit of degrees in STEM fields.

"I learned so much about financial aid, including the large amounts of scholarship money available from both government and private sources. It was eye-opening to discover that the key to securing financial support is advocating for yourself."



"It was great to hear from professionals actively engaged in STEM. The stories shared by the STEM ambassadors were incredibly inspiring."

AAUW's STEM Ambassadors, accomplished AAUW Fellowships and Grants Alumnae and STEM experts, facilitated discussions, offered guidance and mentorship, and encouraged parents and caregivers to support their daughters' education and career journeys.

AAUW States and Branches across the country support STEM programs for girls such as Tech Trek, which are designed to make STEM fields exciting and accessible to girls in middle school.



AAUW's Women's Economic Empowerment Initiative (WEEI) provided **6,157 women** with essential tools to succeed financially and professionally.

FY24 Highlights

We addressed the gender pay gap: Through AAUW's Work Smart and Start Smart programs, thousands of women have gained skills to negotiate fair pay.

We enhanced financial stability for women: AAUW's Money Smart program taught budgeting, saving, and investment strategies, helping participants build stronger financial futures.

We expanded access for college women: Through partnerships with AAUW member campuses, minority-serving institutions, and women's colleges, AAUW advances economic empowerment, closing the gender pay gap and fostering women's financial security. This work was generously supported by The Coca-Cola Foundation.

Rising representation: From 2021 to 2024, the percentage of workshop participants from historically black colleges & universities, minority-serving institutions, and women's colleges rose substantially (11% to 37%).

Top majors of Start Smart participants: Business (27%), STEM (22%), Social Sciences (16%), Health (12%).

Confidence boost: Salary Negotiation workshops lead to a 44–62% increase in participant confidence.

High ratings: Over 90% of attendees felt the workshop quality was excellent or good, and facilitator expertise was consistently rated above 95%.



THE
Coca-Cola
FOUNDATION

National Conference of College Women Student Leaders

10



For 39 years, National Conference for College Women Student Leaders has empowered future leaders. In 2024, nearly 500 college women from 125+ institutions came together at the University of Maryland, College Park:

Strong participation: Nearly 500 college women leaders gathered at the University of Maryland from over 125 colleges and universities.

Diverse programming: Attendees engaged in a variety of sessions focusing on leadership development, professional growth, activism, and discussions on pressing women's issues.

Networking opportunities: Participants built a network of supportive peers and mentors across different institutions.

Inspiring presenters and awardees: Renowned speakers and Women of Distinction awardees shared their experiences and insights.

Community support: 260 Students received an AAUW National Scholarship or direct support from branches across the country to attend this conference showcasing a strong commitment to supporting the next generation of women leaders.

Starting in 2025, NCCWSL will move to our trusted friends and longtime partners at [NASPA](#), the professional home for student affairs administrators in higher education. AAUW will be at the conference, and our branches may continue supporting our students with scholarships. We look forward to a successful conference.

Brittany Packnett Cunningham
2024 Women of Distinction

Gitanjali Roa
2024 Women of Distinction



Media Presence

The Communications team also facilitated coverage in major media outlets such as The Washington Post, Politico, BuzzFeed News, and more, with over 1,500 media mentions throughout FY24.

HEY, CNN!

Women make up 51% of the country. Ask the candidates about **pay equity**.



Ahead of the first presidential debate of 2024, AAUW called upon CNN to elevate the economic issue of the gender wage gap as a question for the candidates. Our "Don't Shortchange America's Women" campaign reached more than 8,600 users across platforms.

We also continually to be recognized for our commitment to transparency and impact – earning a 4 Star Charity Navigator Rating and a Platinum Transparency Seal from Candid in 2024.



Awards & Recognition: AAUW CEO Gloria L. Blackwell was honored among *Diverse: Issues in Higher Education's* Top 40 Women Making a Difference in Academia (March 2024) and recognized as a 2024 *World of Difference* Awardee by The International Alliance of Women for AAUW's impact in advancing women's economic empowerment.

Global & United Nations Engagement

12

AAUW continued its global advocacy, engaging with the United Nations (UN) and other international partners to promote gender equity.

Youth representatives: In partnership with Lehigh University, we supported youth representatives Zahra Hassan and Kyra Szabo at the UN, where they engaged in events like the Global Engagement Summit and organized campus activities such as discussions on gender bias and women's rights.

Participation in key UN events: AAUW was actively involved in events like the Sustainable Development Goals (SDG) Summit, and the 68th Commission on the Status of Women. These engagements allowed AAUW to advocate for issues such as workplace equity, financial education for university women, and the Equal Rights Amendment.

Challenges & learnings: Limited progress toward SDG 5: Gender Equality highlights the need for continued civil society engagement. Youth voices will remain central to AAUW's advocacy moving forward.

Future Initiatives: Strengthening partnerships with U.S.-based global organizations will be key areas of focus in FY25.





Throughout the 118th Congress, AAUW focused on advancing federal legislation regarding equity in education, economic security, and civil rights.

Policy & Member Advocacy Highlights

AAUW signed onto more than 100 coalition letters and facilitated thousands of messages to Congress using the Two-Minute Activist tool.

AAUW supported education priorities such as addressing harassment and bullying in schools, inclusive Title IX rules, and increasing Pell Grants, along with economic security issues like pay equity, protection against workplace harassment, and paid family and medical leave.

The Policy & Member Advocacy Department was also pleased to welcome paid college interns back to the National Office.

Key Issues

Title IX: AAUW advocated for stronger Title IX rules to protect survivors of sexual assault and harassment, clarify protections for pregnant and parenting students, and include LGBTQ+ students. While updated rules were issued by the U.S. Department of Education, they were later vacated by a federal court in January 2025. **AAUW will continue to fight for Title IX enforcement.**

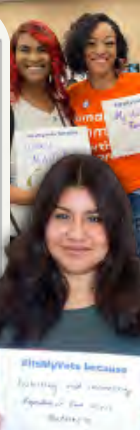
Pay Equity: AAUW's analysis of U.S. Census data showed a persistent gender and racial pay gap. AAUW co-lead several Equal Pay awareness days and hosted a webinar on Mom's Equal Pay Day to increase awareness of the gender wage gap.

Pregnant Workers Fairness Act (PWFA): AAUW supported the PWFA, which requires employers to provide "reasonable accommodations" to employees related to pregnancy or childbirth. Thanks to **more than 1,200 members providing comments** to the Equal Employment Opportunity Commission, a strong rule for PWFA went into effect on June 18, 2024.

Equal Rights Amendment: AAUW firmly believes that the Equal Rights Amendment has met all the constitutional requirements for ratification. AAUW worked to raise awareness of the ERA and have it recognized as the 28th Amendment. This included co-sponsoring a march and press conference on Capitol Hill as a founding member of the ERA Coalition's National Strategy Task Force.

#ItsMyVote because

When Women Vote,
We change the conversation!



47,000

Messages sent to elected officials
via AAUW'S Two Minute Activist.

Lobby Corps:

- AAUW's Capitol Hill Lobby Corps volunteers returned to Congress after a hiatus.
- They visited more than 400 congressional offices. These visits exemplify AAUW's commitment to being a force for change.
- More than 35 AAUW members participated in trainings to become Lobby Corps volunteers.

It's My Vote!

- The "It's My Vote!" campaign was rebranded and a voter issue guide was created, featuring eight issues essential to gender equity. The guide and corresponding social media graphics were made available and distributed in English and Spanish.
- AAUW partnered with organizations such as When We All Vote, YWCA, and National Voter Registration Day. **This work was supported in part by the members of the Mooneen Lecce Giving Circle.**

Future Outlook

The 2024 U.S. election has had a significant impact on gender equity in education. With a new Congress and Administration, AAUW's Policy and Member Advocacy Department is focused on ensuring that all women have access to and can be successful in their pursuit of higher education. This means harnessing the power of our membership by providing our members and advocates with more research-based information, coordinating more impactful grassroots advocacy engagement, including more visits to Capitol Hill from our Lobby Corps volunteers, and making sure all of our elected officials hear our support of equity for all.



AAUW's members across the country are leading the work to support equal rights for women and girls – still standing strong after 143 years. Through advocacy, research, and the education of thousands, our network works tirelessly to remove the barriers and biases that stand in the way of gender equity.

Five-Star Program:

The AAUW Five-Star program is designed to help branches align with AAUW's strategic priorities and advance our mission of achieving gender equity for women and girls. By participating in this program, branches contribute to a strong network of advocates, elevate both local impact and our collective efforts nationwide.

Participation in the Five-Star program for FY24 grew once again with 320 branches completing the Annual Branch Survey and 15 achieving all 5 stars. Thank you to our FY24 award-winning branches, listed here:

aauw.org/5-star-program

Top Five States by Number of Members



"Joining AAUW gives you a sense of community, resources, intergenerational mentoring, purpose and a chance to advance women through education. It is amazing how much we can learn from others and the hope, inspiration, and confidence it gives us."

DOROTHY C. WONG
AAUW NATIONAL MEMBER

"What I appreciate most about AAUW is the talent and intellect of its members, as well as our commitment to women's equity issues. They speak up in Congress, in state legislatures, and on college campuses! Being part of an organization that actually delivers is both a joy and a privilege."

ANNE L. BRYANT, EDD
LIFETIME MEMBER
LEGACY CIRCLE MEMBER
FMR. AAUW NATIONAL EXECUTIVE DIR.

3k **Paid Lifetime Members**
One time payment for lifetime membership

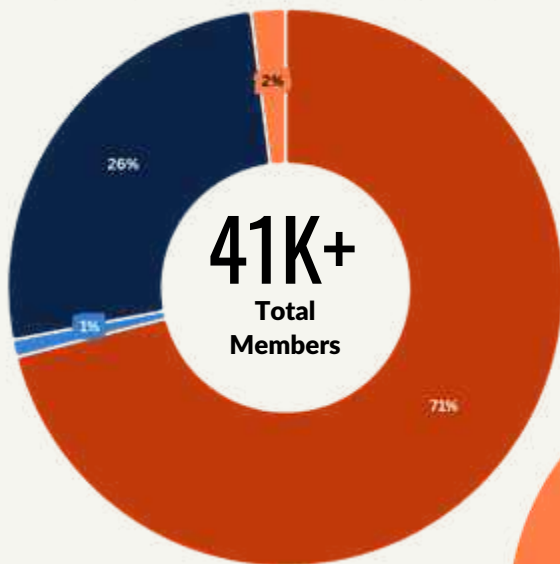
7k+

Member Donors Contributing \$1.4 Million

Representing 17% of membership

Membership Type Breakdown

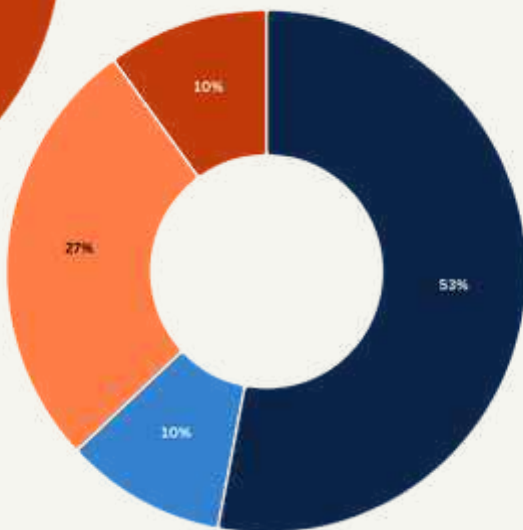
Branch National Student College/University



6k **Honorary Lifetime Members**
50+ years of membership

Branch Size by Number of Members

>10 10-49 50-99 100+



“Through my involvement in AAUW I have been able to make a positive impact in my community and beyond”

YVONNE C. CONDELL, PHD
AAUW MOOREHEAD (MN)
HONORARY LIFETIME MEMBER
LEGACY CIRCLE MEMBER

Future focus:

In the year ahead, AAUW plans to ensure our branches and states continue to strengthen their alignment with our National priorities via the Five Star program while also supporting their local communities. We are stronger when we work together!

Additionally, we aim to support and grow our work with AAUW’s College and University member network, ensuring that students, staff, and faculty on those campuses have access to the resources and tools available to them through AAUW National and our local Branches.

We gratefully acknowledge our generous partners and supporters for helping AAUW create lasting change for women and girls.

AAUW Champions of Women & Girls

\$5,000+ fiscal year cumulative giving

\$50,000+:

Ardyce Pearson

\$19,000–\$29,000:

Loryann Eis | Susan Gallup | Bani Mahadeva | Eileen Menton | Alta Oben | Sueann Snow | Cheryl Sorokin | Peggy Wild | Charles Zitnick

\$5,000–\$9,999:

Susan Barley | Elisabeth Bathgate | Julia Brown | Martine Brownley | Yvonne Condell | Delryn Fleming | Jenna Kirkpatrick Howard | Elizabeth Kapla | Jeanie Latz | Jacqueline Littleton | Jane Long | Wendy Malaspina | Susan McCabe | Patricia Morgan | Nancy Neff | Penna North | Edwina Norton | James Patton | Ann Pehle | Ruth Sweetest

Sustainers

Monthly supporters

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Corporate & Foundation Partners



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"Supporting Transformational Change Through Education"



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\$1,000+ Fiscal Year Cumulative Giving

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Diane Trombetta
Karen Urben
Lynn Valenti
Margaret Wallace
Neola Waller
Salli Ward
Katherine Weiss
Linda Whitney
Peggy Williams
Shannon Wolfe
Krystyna Wulff
Gloria Yost
Pearl Zimmerman
Mary Zupanc



AAUW Legacy Circle

The Legacy Circle, now over 700 members strong, honors the commitment to AAUW's future through planned giving. These contributions, arranged in advance through a will, estate, or trust, ensure AAUW's mission of empowering women and girls continues for generations. We celebrate our Legacy Circle members and remember those whose generosity creates lasting change.

In Memory of Those Whose Legacy Empowers Future Generations

Doris Adrian | Cleopatra Anderson | Jane Bowers | Elizabeth Boyer | Marla Kim Benziger | Janet Bunger | Ada Belle Clark Welsh | Mary Downing | Marie Filip | Lucy Fulton | Dorothy Goodman | Meri Jaye | Elizabeth Kobbervig | Phyllis Larsen | Carl Larsen | Doris Matthews | Mary Alice Peterson | Rebecca Ricker | Lona Ross | June Ruth | Ruth Rymer | Nancy Scheer | Joan Schneider | Doreen Smith | Joan Smith | Sally Sledge | Gayle Taylor | Rose Mary Toebbe | Karlina Tierney

We are grateful to our Legacy Circle liaisons—Susan Barley, Lisa Cherry, Patricia Dalpiaz, Bonnie Diehl, Lucille Harvey, Judith Horan, Charlene Goehring, Claudia Gray, Maxine Lampe, Jacqueline Littleton, Kay McMurry, Kristin Moyer, and Patricia Ross—who inspire and connect others to the power of planned giving.

To leave a lasting impact by joining the Legacy Circle visit our website:
aauw.org/leave-a-legacy



Welcome to Our New FY24 Legacy Circle Members

Anonymous

Beaver Valley,
PA
Branch

**Shirley May
Byrnes**

Elgin Area, IL
Branch

**Suzanne
Gagner**

Wheaton-Glen
Ellyn, IL
Branch

**Alice
Hoelzer**

**Patricia
Hines**

Wallowa County,
OR
Branch

**Diane
Kortsch**

West Suburban
Milwaukee, WI
Branch

**Elaine
Kresse**

Davenport-
Bettendorf, IA
Branch

**Charlotte
Parsons**

Jefferson City,
MO
Branch

**Nan
Scinta**

Adirondack, NY
Branch

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Regello**

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St. George, UT
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Tarrant County,
TX
Branch

**Donna
Wellington**

Hillsboro-Forest
Grove, OR
Branch

**Teri Jewell
Wellington**

Salt Lake
Wasatch, UT
Branch

**Terry
Whaley**

Georgetown, TX
Branch

**Linda
Whitney**

Sacramento
Inc., CA
Branch



Thomas Chappell

Vice President, Finance

At AAUW, our commitment to financial health and strategic planning ensures continuity in advancing equity for women and girls with confidence and purpose. We are building a secure and robust future for our organization, guided by the member-led Board of Directors and national Finance Committee.

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AAUW's Financial Health: Key Updates

2024 Clean Audit

Our auditors praised our team's professionalism and efficiency. We maintain transparency with three years of financial reports, tax returns, and budgets available at <http://aauw.org/about/years-in-review-and-financial-information/>.

Healthy Endowment

We manage \$76M in endowed funds and \$52M in restricted assets, which generate more than \$6M annually for fellowships, grants, and other donor-designated projects.

Strong Governance

The member-led Finance Committee meets quarterly, receives monthly finance updates, and collaborates with leadership, including CEO Gloria L. Blackwell, Managing Director and Chief of Staff Shannon Wolfe, and me. The Board of Directors meets seven times a year and works with the member-led Finance, Investment, and Audit Committees to oversee AAUW's financial health.

High Ratings

AAUW received a 4-star rating from Charity Navigator and a Platinum Transparency Seal from GuideStar, reflecting our accountability and best practices.

Board Commitment to Balanced Budgets

We are committed to sustainability, operational efficiency, and long-term impact.

Future Challenges & Focus

Addressing Revenue Pressures

Declining membership and inflation affect unrestricted revenue, making sustainability a priority. To maintain balanced budgets, we are expanding our non-member donor base, including our 13,000+ alumnae—former Fellowships and Grants recipients.

Rebuilding Reserves

We aim to build our unrestricted reserves to \$8M-\$10M for financial stability and resilience. We're halfway there.

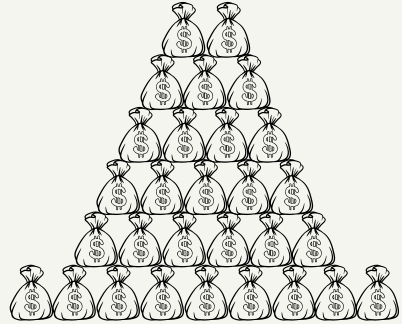
Greatest Needs Fund (Unrestricted)

While 96% of our net assets are donor-restricted for programs like fellowships and grants, only 4% in unrestricted assets help us address emerging priorities. We are working to grow unrestricted assets to stay agile in supporting branches and states and our work for women and girls.



\$4,931,178

Net assets without donor restrictions
at the end of the fiscal year (4%)



\$127,804,553

Net assets with donor restrictions
at the end of the fiscal year (96%)

Branch & State Support of AAUW's Mission

Support from AAUW's branches and states is crucial to achieving collective impact for women and girls. Together, our national, state, and branch work on AAUW's mission and strategic priorities enhances our overall impact.

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At AAUW, we uphold financial strength and transparency, ensuring a sustainable future for women and girls. Explore our FY24 financial highlights ahead.

Thomas Chappell
Vice President, Finance
AAUW

Assets

Cash	\$3,501,000
Pledges & other assets	\$4,606,000
Net value of property & equipment	\$17,768,000
Investments	\$136,983,000
TOTAL ASSETS	\$162,858,000

Liabilities

Accounts payable	\$1,394,000
Committed awards & grants payable	\$6,226,000
Liability for membership dues received in advance	\$2,067,000
Liability for leased office space	\$20,435,000
TOTAL LIABILITIES	\$30,122,000

Net Assets

Without Donor Restrictions	\$4,931,000
With Donor Restrictions	\$127,805,000
TOTAL NET ASSETS	\$132,736,000
TOTAL LIABILITIES & NET ASSETS	\$162,858,000

Support & Revenue WITHOUT donor restrictions

Contributions & grants	\$3,333,000
Net investment return	\$703,000
Membership dues	\$2,251,000
Lease income	\$992,000
Conference revenue (NCCWSL 2024)	\$249,000
Other revenue	\$9000
Net assets released from restrictions	\$10,291,000
TOTAL SUPPORT & REVENUE WITHOUT DONOR RESTRICTIONS	\$17,828,000

Support & Revenue WITH donor restrictions

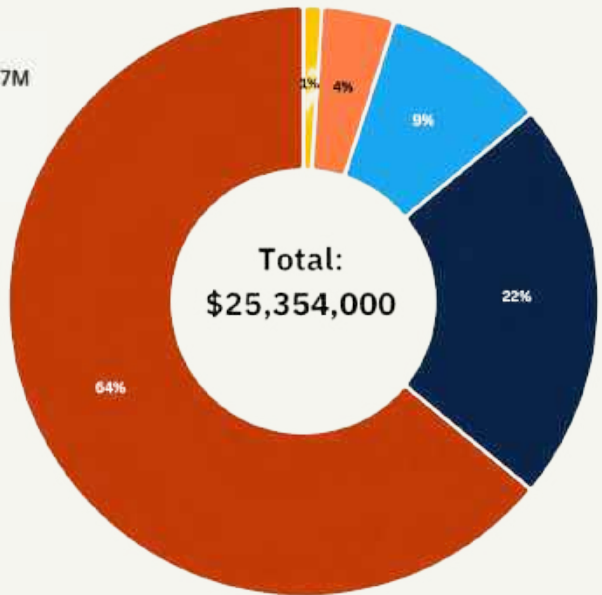
Contributions & grants	\$2,323,000
Net investment return	\$15,563,000
Change in value of split-interest agreements	\$(69,000)
Net assets released from donor restrictions	\$(10,291,000)
TOTAL SUPPORT & REVENUE WITH DONOR RESTRICTIONS	\$7,526,000

Expenses

Program Services	\$11,246,000
Supporting Services: Administration & Occupancy	\$4,530,000
Advancement & Membership	\$2,400,000
TOTAL EXPENSES	\$18,176,000
TOTAL CHANGE IN NET ASSETS	\$7,178,000

Revenue

- Investments: \$16.2M
- Contributions & Sponsorships: \$5.7M
- Member Dues: \$2.3M
- Subtenant Revenue: \$1M
- Other: \$0.2M



Ten Year Consolidated Revenue/Expense Summary

- Revenue
- Revenue Trend
- Expenses
- Expenses Trend



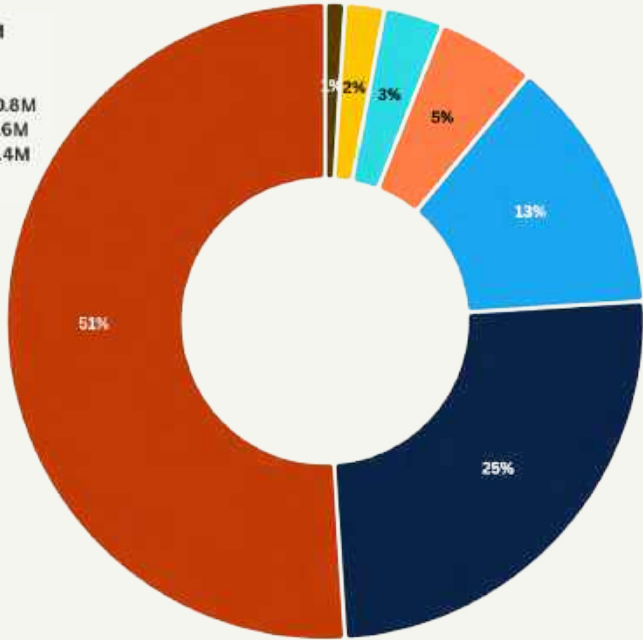
*Fluctuations from 2021 to 2022 are primarily attributed to variations in investment income, reflecting market performance during that period.

Expenses

In FY24 AAUW's expenses were **\$18,176,000**. Below are pie charts depicting how these expenses can be broken down by department and category.

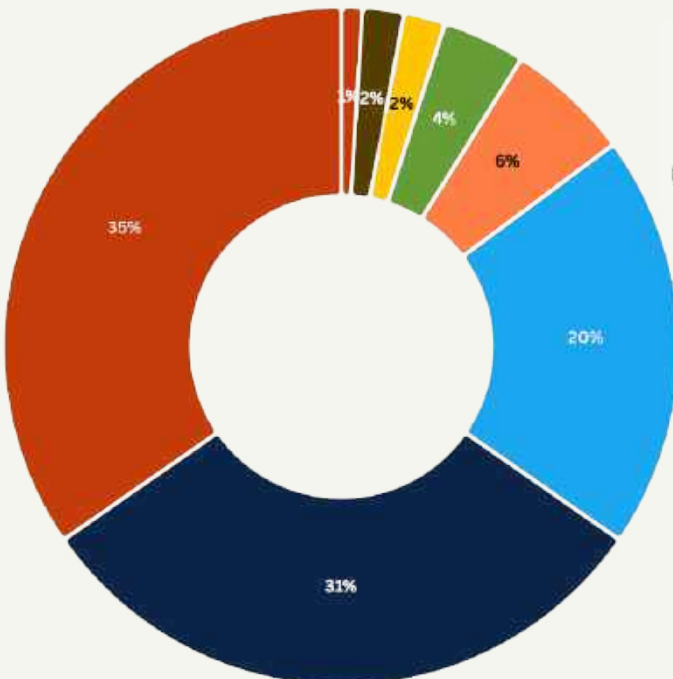
Expenses by Department

- Fellowships, Grants & Programs: \$9.1M
- Administration & Occupancy: \$4.5M
- Advancement & Membership: \$2.4M
- Communications & External Affairs: \$0.8M
- Public Policy & Member Advocacy: \$0.6M
- Meetings & Convenings (NCCWSL): \$0.4M
- Legal Action Fund: \$0.2M



Expenses by Category

- Fellowships & Grants: \$6.2M
- Salary & Benefits: \$5.5M
- Occupancy & Office: \$3.5M
- Professional Fees: \$1.1M
- Information Technology: \$0.6M
- Depreciation & Amortization: \$0.4M
- Meeting & Travel: \$0.3M
- Other: \$0.5M





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