

# Columbia International University

Preparing World Christians To Know Him And To Make Him Known



## Financially Unique!

September 2004

### Dear friends of CIU,

CIU is financially unique in at least two ways. First, no one who works at the university is guaranteed a consistent monthly salary. Instead, all salaries are linked to a monthly gift income target, and to the extent that target is not reached in a given month a corresponding pay reduction is taken by all. Secondly, CIU does not borrow money to cover annual operating expenses or for capital expansion. Let me say a bit more about these two unique financial practices.

*CIU does not guarantee monthly salaries.* When CIU higher education faculty and staff are hired, they are expressly oriented to the possibility of monthly pay reductions and agree to serve under this financial practice. They also agree to pray, individually and corporately, that God will supply sufficient gift income each month so that salary reductions will not be necessary. *I am very happy to report that during our 03/04 fiscal year that ended on June 30, our monthly gift income targeted for salaries was sufficient to meet this need, so there was not a single pay cut all year.* Praise the Lord and special thanks to CIU friends like you! Can I “brag” a little bit about our faculty and staff in this regard? Not only do they willingly and prayerfully live with the knowledge of potential monthly pay reductions, but they also serve for salaries that are modest in comparison to what they could be earning elsewhere. The training, expertise and experience of our faculties are outstanding, yet they serve here not for *money*, but because they believe in CIU’s *mission*: to train world Christians to know Christ and make Him known. And, on top of all this, last year our employees contributed to CIU over \$100,000 of their hard-earned money! It is truly a great privilege to serve with such a wonderful group of people.

**“CIU does not borrow money to cover annual operating expenses or for capital expansion.”**

*CIU does not borrow money.* In the late 1960's the CIU Board of Trustees, as an act of faith and as a tangible expression of looking to the Lord to supply our needs, voted to

# President's Letter

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establish the policy of not borrowing money for annual operating expenses or for capital expansion. Our annual operating expenses are covered through a combination of gift income and revenue from tuition and room and board payments. Capital expansion is undertaken only when the funds are in hand or promised. *With all praise to the Lord, I am happy to report that we sit on 400 acres of land and have 51 substantial buildings, and it is all paid for. We have no annual debt service to outside lenders.* While we are not “flush” with cash, neither are we in debt. I will admit to you that sometimes I have wondered about this unique policy, knowing how easy and “inexpensive” it is to borrow money in today’s market, and knowing some of the capital expansion that is sorely needed at CIU. But then I remind myself of what God *has* provided for CIU, and reaffirm my faith in Him that He *can* and *will* provide in the future.

Before I close, I must say one more thing: the fact that CIU has these unique financial practices does *not* mean that we are *better* than other schools. Most other schools do not tie monthly salaries to gift income, and many other schools borrow money, for example, to build new facilities. It is not a matter of CIU being “right” and other schools being “wrong,” or vice versa. This is simply how God has led and provided for CIU, and we are humbly grateful to Him.



*The employees who willing serve the Lord at CIU.*

Your prayers and gifts to our Annual Fund are a key element in meeting our monthly expenses, including payroll, and providing for capital expansion. We are very grateful!

Yours for His glory,

A handwritten signature in blue ink that reads "George W. Murray". The signature is fluid and cursive.

George W. Murray  
President

P.S. – The enclosed tells how your gifts to CIU can be made more conveniently and economically.

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