

Steubenville Catholic Schools – The Endowment for Educational Excellence

Steubenville Catholic Schools has established The Endowment for Educational Excellence, that supports increasing and sustaining teachers' salaries and provides additional resources for classroom instruction, etc. for Steubenville Catholic Central, Bishop John King Mussio Junior High and BJKM Elementary School, all of which are of 501 (C) 3 status.

The Steubenville Catholic Schools are the only option for Catholic education in Jefferson County. Steubenville Catholic Central High School currently has nearly \$1 million to launch the endowment. In addition, there are currently 14 named scholarships in a separate endowment that are awarded each year. Establishing this long term funding source for the schools will ensure that the Steubenville Catholic Schools are available for future generations, providing quality education in a faith filled environment.

The average teacher's starting salary within our Catholic School system is just over \$25,000 per year; \$15,000 less than that of the Steubenville public schools. Increases in pay for advanced education and experience are nominal at best. In an effort to attract and retain qualified teachers and maintain our tradition of academic excellence, we need to increase our base salary for teachers and institute an annual cost of living increase. This is the main goal of this endowment.

The initial goal of \$5 million will provide an income stream which will allow the Steubenville Catholic Schools to provide teachers with the much needed pay increase. In order to create an immediate impact, all initial investments to the endowment will be distributed where 75% of the funds will immediately be invested in the corpus of the endowment and 25% of the funds will be utilized in the upcoming school year.

This endowment has been established through Strategic Wealth Management in McMurray, PA, as a restricted endowment. A percentage of the earnings on the endowment will be paid out to provide annual increases for teachers' salaries; and a percentage will be reinvested into the endowment to allow for continual growth of the endowed fund. Once the initial goal of \$5 million for the endowment is met, we will seek to continue to grow the endowment.

This endowment was officially launched on January 1, 2022 and is now open so that alumni, parents and benefactors can begin to invest in and contribute to the success of our Catholic Schools.