Mercy High establishes endowment

Mercy High School in Baltimore is establishing its first-ever endowment and has already raised $1 million during a "quiet phase" of a capital campaign supporting the fund.

School leaders formally launched the "Securing the Future" campaign May 3, bumping up the initial target goal of $1 million to $1.5 million.

Mary John Snyder, a member of the school's board of trustees and chair of the endowment campaign, said it was a "very nice surprise" that the school has already secured $1 million.

"Everyone is very, very excited," said Ms. Snyder, a member of Mercy's class of 1965. "This is all about securing the future for Mercy."

Ms. Snyder expects the school will have annual fundraising campaigns to help the endowment grow after it is fully established.

The fund will generate a percentage of income for the all-girls school's annual operating budget, with most of the endowment earmarked for scholarships, financial aid, faculty/staff enrichment, technology and special projects.

Bianca Jones, a 17-year-old senior, said the endowment will help keep students like herself enrolled at Mercy. After tuition increased in her junior year, her family was preparing to withdraw her from the school before other arrangements were made with administrators to keep her there.

"One of the targets for the endowment is to raise money to bring in more racial and socioeconomic diversity," said Bianca, who is being raised by her grandfather. "It's important to create a diverse society and I'm sure that greater financial aid will help."

There were 35 students in the 2005-06 academic year who received partial scholarships and 150 students who received financial aid. More than 25 percent of the student body receives some financial aid, according to school leaders.