

Because of

you



*Because of you,*

this is a time of

 **great opportunity**  
for Willamette.



ILLUSTRATIONS BY ANDREW JOYCE

Even as higher education faces a host of challenges—among them, demographic shifts, financial pressures, and declining public trust—Willamette is poised to emerge stronger, more resilient, and more vibrant than ever.



# \$14,699,680

Total amount raised, 2024–25



# W

## WILLAMETTE ENJOYS ADVANTAGES

that set us apart from both smaller and larger institutions. Our unique governing structure, established at our founding, has allowed us the opportunity to be innovative when many have been stuck. Unlike nearly every liberal arts college, our professional schools provide undergraduates with access to top graduate-level faculty. At the same time, our faculty and students are able to seamlessly collaborate across schools and disciplines, free from the silos that often exist at large research universities.

These strengths have fueled remarkable progress. This year—thanks to your belief and investment—Willamette has expanded our physical footprint, increased our student body, balanced our budget, and broadened the scope of our curriculum.

This work has been building since the pandemic. Our 2021 merger with the Pacific Northwest College of Art strengthened our

offerings in art and design, our size, and our presence in Portland. The 2023 launch of our School of Computing & Information Sciences created a home for undergraduate programs in computing and data science, our master's in data science, and a new master's in computer science. And our new undergraduate business major allows students to learn from respected MBA faculty.

During the past year, we've opened the Graduate and Professional Center in Portland, while in Salem, the Atkinson Graduate School of Management has moved into a state-of-the-art home and construction is underway on a modern Career Center to help students prepare for lives of purpose and impact.

While many institutions have scaled back since 2020, Willamette has chosen to invest. Those investments are paying off. National rankings reflect our momentum: we are home to one of the top three liberal arts colleges in

the Northwest, the region's leading art and design school, Oregon's best MBA program, the highest-ranked master of data science in the Northwest, and a law school renowned for its innovations in experiential learning. Our Fulbright and Peace Corps placements are among the highest in the country. And this fall, we will welcome our largest student body ever—more than 2,700 strong. All of this has been achieved with a balanced budget and a per-student endowment that is the second largest in Oregon.

In recognition of these accomplishments, the *Portland Business Journal* named President Stephen Thorsett one of its 2024 Executives of the Year.

Philanthropic support makes all of this possible. Your investment—through annual gifts, endowed funds, and volunteer service—directly impacts every Willamette student. In this report, you'll meet five of these remarkable students, each representing one of Willamette's schools. Their stories are a testament to your belief in our mission—and a powerful reminder of what's possible when students are inspired to turn knowledge into action.

**WHILE MANY INSTITUTIONS HAVE SCALED BACK SINCE 2020, WILLAMETTE HAS CHOSEN TO INVEST. THOSE INVESTMENTS ARE PAYING OFF.**

# 4,644

Number of donors, 2024–25

# 554

First-time donors

*Because of you,*

# our students are thriving.



Philanthropic support touches the lives of all Willamette students. By closing the gap between tuition revenue and the actual cost of running a university, these gifts make it possible for Willamette to provide an outstanding education at an affordable cost. Here, you'll meet five of the 2,625 students who benefited from your 2024-25 support.

Because of you,

## Lea Fox earned a promotion.

**LEA FOX MS'25** already supervised a team of seven at the California-based Mint Mobile when she learned about the computer science master's program at Willamette.

"I found myself as a lead software engineer, but I felt like that was the ceiling without more education," she says. She decided to build upon her

ten years of industry experience by going back to the classroom.

Willamette's School of Computing & Information Sciences was the perfect fit. With its Portland location, Lea could take classes in data engineering, data visualization, machine learning, and more, while still working remotely for Mint Mobile from her home in Vancouver, Washington. From her first day at Willamette, she loved her professors—they all seemed to truly care about her learning and success.

As she studied topics like cloud application development and human-computer interaction, Lea gained the confidence to suggest a company-wide improvement at Mint Mobile. "When I proposed the idea, I knew I was coming from a place of knowledge and research," she says.

Soon, Lea will start a new position at Mint Mobile: software architect. With this promotion, she'll focus on high-level design and system structure.

Lea couldn't be more excited—and the reason goes back to why she chose this career in the first place: "Computer science," she says, "gives you the widest opportunities to solve the most interesting problems."

**"I FOUND MYSELF AS A LEAD SOFTWARE ENGINEER, BUT I FELT LIKE THAT WAS THE CEILING WITHOUT MORE EDUCATION."**



PHOTOGRAPHS BY CRITCHELLE FALLESGON (LEA) AND ALEX HECHT (RYDER)



**"I'VE BEEN ABLE TO SEE MYSELF GROW CONSTANTLY AS AN ARTIST. EVERYONE HERE WANTS TO SUCCEED, BUT EVERYONE WANTS TO DO SO IN A KIND, HELPFUL ENVIRONMENT."**

because of the people who chose PNCA," he says. "PNCA has a culture of passionate and driven artists. Everyone here wants to succeed, but everyone wants to do so in a kind, helpful environment."

Eager to test his new skills and ideas, Ryder cold-emailed contacts and landed an internship with Northwest Maritime in Port Townsend, Washington. For two summers now, he's worked on their media team, filming races, conducting interviews, and creating promotional videos. This experience helped cement his career interests in documentary videography, filmmaking, and photography.

Ryder's curiosity isn't limited to the studio. His literature classes have helped him think deeply about storytelling, and a critical studies class challenged his held beliefs, pushing him to engage with new perspectives and ideas. He's the PNCA Student Leadership Fellow, and he started a group that advocates for student transportation needs.

In the coming year, Ryder is especially excited to take Rachel Wolfe's Color Darkroom class, which will allow him to "combine the slow, thoughtful, and generative process of black-and-white darkroom while using and manipulating color creatively," he says, and to keep contributing to the creative, welcoming community that has helped him grow.

**SINCE ARRIVING AT PNCA**, Ryder Booth BFA'27 has explored a wide range of artistic media, expanding far beyond the graphic design and photography that first drew his interest. He's tried 3D printing, screen printing, cyanotype, videography, and more, and he's printed black-and-white photographs in the darkroom.

"I've been able to see myself grow constantly as an artist," he says.

Ryder credits his artistic evolution to the openness and encouragement of professors and peers. "I love PNCA

## Ryder Booth found a creative community.

Because of you,

## Harrison Beattie is embracing every opportunity.

**IN HIS FIRST** semester at Willamette, Harrison Beattie BA'26 took two courses that would shape his future.

One was Politics and Ethics, which introduced Harrison to philosophical discussions underlying policy. "It made me realize I wanted to study philosophy," he says.

The other was Multivariable Calculus. Harrison signed up simply to get his math requirement out of the way—and was surprised by how much he enjoyed it.

This set Harrison on the path to a double major in mathematics and philosophy.

Harrison went on to become a tutor in Symbolic Logic. He also became a leader on campus, serving as president of Sigma Chi fraternity, as a student senator, and on the university's curriculum and academic policy committee. He plays club soccer too.

Financial aid from the Annual Fund helped make all of this possible by enabling Harrison to focus on his studies and campus life rather than on earning money to pay tuition.

"I've learned that I like to be challenged," he says of his college

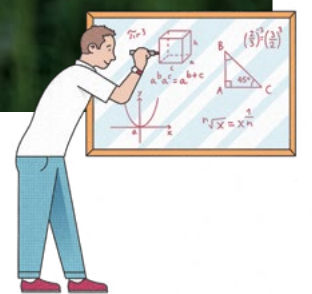
experience so far. "I've also learned that I love to work with people. I like to have responsibility in decision-making and to help guide others to make and be proud of their own decisions."

Harrison's future goals include officer training in the U.S. Marine Corps and, eventually, law school. He hopes to become a Marine judge advocate. In the law, he sees a career that's grounded in both logic and service—"not just looking at numbers on a page," he says, "but looking someone in the eye and knowing that I helped them."

**GIFTS TO THE ANNUAL FUND ENABLED HARRISON TO FOCUS ON HIS STUDIES AND CAMPUS LIFE RATHER THAN ON EARNING MONEY.**



PHOTOGRAPH BY EVE JOY



Because of you,

## Jordan Ahlstedt is not waiting on her dream.

**JORDAN AHLSTEDT JD'27** was at work at the Boys and Girls Club of Bellevue, Washington, when she got a phone call from the Willamette University School of Law. Expecting a problem with her application, she instead learned she'd been admitted—and awarded a scholarship.

"It literally made my day," says Jordan. Her coworkers—some of whom she'd known since her own

days as a club kid—joined her in crying happy tears.

That phone call confirmed what Jordan hoped: Willamette would be a personal, supportive place to learn the law.

As a 1L, Jordan immersed herself in her courses and community. She became secretary of the Family Law and Child Advocacy Association, sought guidance from peer and attorney mentors, and delivered a mock oral argument in the Marion County Courthouse. "It felt like *Law & Order*," she says. "I was so proud of myself." Another highlight: being in the room as the Oregon Supreme Court heard two cases on campus—and getting to ask one justice a question.

Jordan landed a summer clerkship with the Oregon Department of Justice in the Child Advocacy and Protection Division, a position that will continue into the fall.

In the coming year she looks forward to sharing words of wisdom with Willamette's newest 1Ls: "Be open to everything. There will be late nights and stressful weeks. But there's a great community here and so many ways to get involved."

"THERE ARE SO MANY WAYS TO GET INVOLVED."



PHOTOGRAPHS BY CRITCHELLE FALLESGON



"I WALKED OUT OF ATKINSON WITH THE CONFIDENCE TO APPLY TO DIRECTOR-LEVEL ROLES."

## Dylan Tut is leading with his values.

**IN ONE OF** his favorite class projects at the Atkinson Graduate School of Management, Dylan Tut MBA'25 helped create a fundraising strategy for a Portland-based literacy nonprofit.

"There's this really cool relationship where Atkinson helps out nonprofits and government organizations in the area. In turn, those organizations provide real-world case studies for students," he says.

That relationship sums up why Dylan came to Atkinson in the first place: to improve the lives of others.

"When you say, I'm going to get an MBA, people think of *The Wolf of*

*Wall Street* or being CEO of a large corporation," Dylan says. "But there is a big need in government and nonprofit spaces for people who can use metrics to make educated decisions—and often an MBA is the best person to do that work."

Atkinson's values—respecting human dignity, improving community welfare, and acting with integrity and competence—made it a clear choice. Today, Dylan is certain it was the right one.

"I walked out of Atkinson with the confidence to apply to director-level roles and have a really good shot at landing them," he says.

His career interests are broad, ranging from supply chain operations to biotech and medicine.

Last year, he served as assistant director of recruitment in the Atkinson admission office, helping future management students achieve their own dreams.

"A lot of people think management is about maximizing shareholder efficiency," Dylan says. "But 'Not unto ourselves alone are we born' is a big deal for me."

*Because of you,*

we are funding **access** and  **innovation.**



Anne Gallagher became Willamette's vice president of finance and chief financial officer in November 2024.

She brings a wealth of experience in university and nonprofit finance and operations, including twelve years as executive vice president and CFO at a Denver-based global organization. Here, she introduces herself and answers questions about the state of higher education, the financial picture at Willamette, and why the university is well-positioned for success.

**Could you tell us a bit about your career path and your role at Willamette?** I've spent my career in finance and operations across the nonprofit and higher education sectors. After deciding to relocate to the Pacific Northwest,

I joined the Pacific Northwest College of Art as CFO and COO, serving from 2019 through 2021—including during PNCA's merger with Willamette. Following the merger, I became associate vice president for budget and facilities at Willamette, and in 2024, I stepped into my current role as CFO and vice president for finance.

Today, I oversee a broad portfolio that includes the university's budget, finance, and accounting functions, as well as facilities and auxiliary services such as the print center, bookstore, mail center, campus





scheduling, conferences, and events. It's a role that combines strategic leadership with operational oversight, and I'm proud to support Willamette's mission through this work.

**What should readers know about higher education today and Willamette's place in it?** Higher education today faces significant headwinds, from shifting demographics to rising costs to increasing competition. But Willamette is well-positioned to meet these challenges. With a strong endowment and a responsive and visionary leadership team, we are agile and future-focused. We continue to grow and diversify our academic programs across undergraduate, graduate, and professional levels, making us increasingly relevant and attractive to a broad spectrum of students. From our strategic merger with PNCA during the pandemic to the expansion of programs in law, business, and data science, Willamette has a track record of acting boldly and adapting quickly. We don't cling to tradition for its own sake; we build on it to create what's next.

**What recent highlights stand out to you?** The launch of the School of Computing & Information Sciences (SCIS) has been a major milestone for Willamette. It reflects the university's commitment to innovation and its ability

# \$317.1M

Willamette's endowment

to respond to the evolving demands of today's students and employers. Alongside SCIS, we've introduced exciting new programs—like the master of science in finance at the Atkinson Graduate School of Management and the bachelor of science in industrial engineering.

SCIS is located in our new Graduate and Professional Center in Portland's Pearl District, just two blocks from PNCA. It's a prime location that positions us to engage working professionals and graduate students seeking flexible, high-impact programs.

**Is the university on solid financial footing?** Yes—Willamette is on solid financial footing. We have entered the new fiscal year with a balanced operating budget, the result of disciplined planning, collaborative decision-making, and a shared commitment to long-term sustainability. Our leadership team, with strong support from the Board of Trustees,

**“HIGHER EDUCATION IS AT A TURNING POINT. THERE'S A REMARKABLE OPPORTUNITY TO RESHAPE IT TO MEET THE NEEDS OF TODAY'S STUDENTS AND TODAY'S WORLD.”**



has taken proactive steps to ensure financial resilience—not just for this year, but for years to come.

We are also seeing positive growth in overall enrollment, particularly in key undergraduate and graduate programs. This reflects the strength of our academic offerings and the relevance of our degrees in today's world. Importantly, our endowment remains strong and continues to provide vital support for student scholarships, faculty excellence, and strategic innovation.

**You mentioned the strength of the endowment. Why is that so important?** Willamette's endowment—currently \$317.1 million—is a vital source of long-term strength. Managed by an external investment officer and overseen by our Board of Trustees, it provides essential funding for scholarships, faculty positions, and key operational needs. Our spending policy is carefully designed to ensure responsible stewardship while supporting excellence across the university. The endowment is not just a financial resource—it's a foundation for our mission, helping us sustain quality, access, and innovation well into the future.

**Besides the endowment, what other key funding sources support Willamette?** Our operating budget, at \$97 million for the 2024–25 fiscal year, relies on diverse sources

of funding. These include tuition, room and board, the Annual Fund, and other sources. Gifts from alumni and friends play a vital role in sustaining our day-to-day operations and in launching new initiatives. This ecosystem of support creates incredible opportunities that educate and empower our students and faculty today and for generations to come.

**What excites you most about Willamette's future?** Higher education is at a turning point. There's a remarkable opportunity right now to reshape it to meet the needs of today's students and today's world. At Willamette, our resilience, our appetite for growth, and our strong leadership give me real confidence in our future. Equally important is the strength of our staff. Their long-standing dedication and commitment to the university have been essential to our success. We're not standing still. We're evolving, and that's truly exciting.



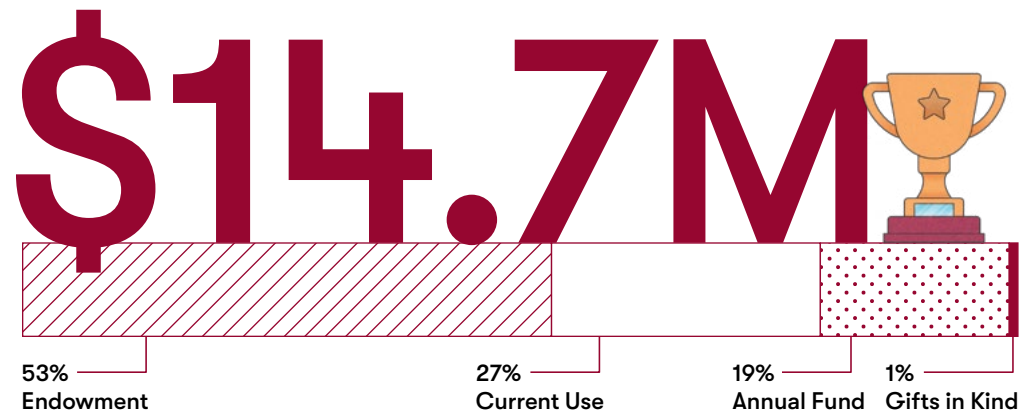
# \$97M

Willamette's 2024–25 operating budget

# A year of progress and investment

Here's the difference you made for students in fiscal year 2024-25.

Total raised



Willamette's Endowment\*

**\$317.1M**

\*This is the second-largest per-student endowment in Oregon.

Annual Fund dollars raised

**\$2,796,451**

Dollars committed from bequests

**\$4,791,633**

Average gift amount under \$1,000

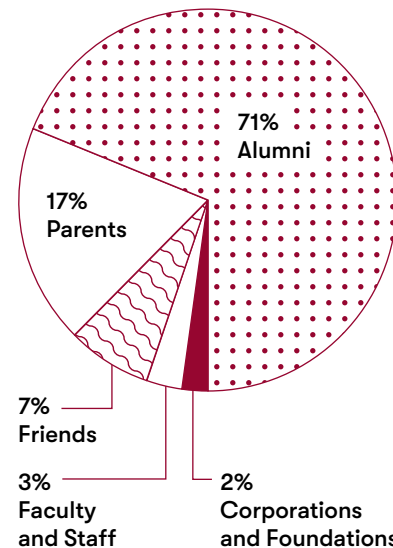
**\$236.43**

Number of volunteers

**485**

Total number of donors

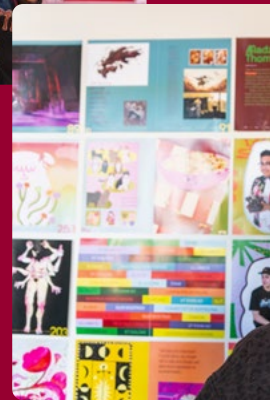
**4,644**



**554** Number of first-time donors

*Because of you,*  
**we are ready for the future.**

*Thank you.*



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UNIVERSITY**

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