



# HILLSDALE COLLEGE

PURSUING TRUTH · DEFENDING LIBERTY SINCE 1844

**FOR IMMEDIATE RELEASE**

May 9, 2023

**CONTACT:** Emily Stack Davis

517-803-3745

[PR@hillsdale.edu](mailto:PR@hillsdale.edu)

## **Hillsdale College Receives A+ Financial Grade from Forbes**

HILLSDALE, Mich. — The financial health of Hillsdale College received an A+ grade on the 2023 College Financial Grades report issued by Forbes. Hillsdale was one of 71 schools to receive a perfect 4.50 financial GPA and one of 111 schools to receive an A+.

Forbes analyzed 906 not-for-profit colleges that have an enrollment of more than 500 students. The rankings used data from the Department of Education’s National Center for Education Statistics to analyze financial health and operational soundness.

“Unlike many other private institutions evaluated in this report, Hillsdale does not accept any form of state or federal government funding,” said Patrick Flannery, vice president for finance and treasurer. “That means we don’t take what we have for granted — especially the gifts we receive from our supporters.”

Endowment assets, primary reserve ratio, viability ratio, core operating margin, tuition as a percentage of core revenues, return on assets, admissions yield, percent of freshman grant aid, and instruction expenses were all factors considered by Forbes in their institutional evaluations. The report issued by Forbes also noted that tuition accounts for less than 5% of the revenue at Hillsdale, indicating additional financial security.

For the full College Financial Grades report by Forbes, click [here](#).

For a high-resolution copy of the Hillsdale College clocktower logo, click [here](#).

### **About Hillsdale College**

Hillsdale College is an independent, nonsectarian, Christian liberal arts college located in southern Michigan. Founded in 1844, the College has built a national reputation through its classical liberal arts core curriculum and its principled refusal to accept federal or state taxpayer subsidies, even indirectly in the form of student grants or loans. It also conducts an outreach effort promoting civil and religious liberty, including a free monthly speech digest, *Imprimis*, with a circulation of more than 6.4 million. For more information, visit [hillsdale.edu](http://hillsdale.edu).

###