industrial community capable of major underwriting. We are ready to fulfill the promise of this new institution, and we have faith that the prospects for the future—with continued effort by everyone involved—are favorable.

The enclosed report on current admissions is in many ways a success story. To achieve as much as we have in our first year, overcoming all of the difficulties in making the college known to graduating seniors who are impressed with the traditional colleges, is in itself a fine commentary on the program we have offered. To do this in a year when the number of 18-year-olds was at its lowest in recent years permits me to claim this as a success story.

We are hardly alone among colleges in the country with empty seats expected in the coming academic year. However, with a growing pool of college applicants next year and the years ahead due to a growing birth rate and with a growing percentage of our college-age youth who will seek a college education, we plan our program for future years with confidence. Already over 700 have indicated a desire to attend Eisenhower College in September 1969. For many reasons I expect that we will have at least 2,000 qualified applicants for admission next year from which to select our class of 400. Similarly, we will be able to add able faculty as we need them from the growing number who have sought appointment.

The financial projection attached, covering the next 8 academic years, offers hope, with increasing gift success, of balancing our operational budget and permitting the excess to be used to help complete our projected campus for 1,500 students.

It will be some years before that date arrives, but we have surmounted all of the other major obstacles and feel, on the eve of opening, that the investment in higher educational opportunity offered by House Joint Resolution 800 will rebound to the benefit of a large number of students over the years while insuring the character and permanence of this national tribute to Dwight David Eisenhower.

I am grateful for your indulgence and for your consideration.

Mrs. GREEN. Thank you very much, President Rosenkrans.

The total investment at this time is $5 million?

Mr. ROSENKRANS. As of the present, it is $4.7 million in the plant, but we have under construction, started a month ago, another $2.2 million. So, actually, it is roughly $7 million, either completed in plant investment or underway.

Mrs. GREEN. What do you estimate your total investment will be in the next 10 years?

Mr. ROSENKRANS. In buildings and equipment, roughly $20 million.

Mrs. GREEN. And you will serve how many students?

Mr. ROSENKRANS. 1,500. These are projections.

Mrs. GREEN. Within 10 years?

Mr. ROSENKRANS. Yes.

Mrs. GREEN. Do you think that $20 million is a realistic figure?

Mr. ROSENKRANS. We hope so. That would depend upon the economy and inflation, and so forth, but we are hoping it would be. That is our projection at the moment.

Mrs. GREEN. Where do you expect the rest of the money to come from?