

Mr. ROSENKRANS. From gifts, yes. Possibly from State construction funds through the dormitory authority, and private funds.

Mrs. GREEN. Do you have any endowment at all?

Mr. ROSENKRANS. Essentially, no. I think we have perhaps \$15,000 or \$16,000, roughly—that is all we have in endowment funds.

Mrs. GREEN. I notice you have funds from HEW and HUD. Have you received accreditation?

Mr. ROSENKRANS. We have the accreditation status, which is the most advanced status we can receive until we graduate one class.

Mrs. GREEN. How did you receive that, on the basis that other colleges would receive your credits?

Mr. ROSENKRANS. That was part of it. We made application to the Middle States Association, and it was through their examination and their visitations that we were able to receive that status, which is the most advanced possible until we have graduated at least one class.

Mrs. GREEN. I think that one of the primary concerns to the Members of Congress would be some assurance that there is going to be a way to finance the college. I think they would be very reluctant to invest \$5 million unless they had the assurance there were funds available from other sources for future costs.

Do you see this \$5 million as the only special contribution the Congress would make? I am not talking about the eligibility of Eisenhower College to participate in other Federal programs for higher education, but do you see this \$5 million as the only special contribution Congress would be called upon to make? Or do you see this as the first of many continuing contributions?

Mr. ROSENKRANS. No, I would see this as the only contribution that they would be asked to make.

Mrs. GREEN. My concern stems from the realization of the spiraling costs. Twenty million dollars is not much in the way of an investment in a college. And I would be concerned that if Eisenhower College got into financial difficulty, the Congress, once having made an investment of \$5 million, would be pressured not to let a memorial to a great President die, and would be asked to help the college survive. I think that would be of concern to the Members.

Mr. ROSENKRANS. I appreciate your position. I think with the enrollment, the faculty, and the construction that is already underway with these funds, that it would assure the college going forward and would give it the necessary basic financing to go forward, particularly during these initial 2 or 3 years, which are going to be more difficult because of a limited enrollment.

Our efficiency, as you can appreciate, would be much less during the first few years when we only have the college partially filled with freshmen, and adding a sophomore class and a class a year for the first 2 or 3 years. They are difficult years.

Mrs. GREEN. How many members do you have on your faculty?

Mr. ROSENKRANS. We have 23.

Mrs. GREEN. And you want to open in September of this year?

Mr. ROSENKRANS. Yes, September of this year.

Mrs. GREEN. And you will have 23 on the faculty at that time?

Mr. ROSENKRANS. Yes; they have already been enlisted, and some of them are on the scene now working on curriculum development.