

Impact of Giving

ANNUAL REPORT 2024-25







Dear Friends,

Luther College is an impact zone. Geographically, Luther is situated in an impact crater that was formed 465 million years ago when a meteorite slammed into what later became the Oneota Valley of the Upper Iowa River. Educationally, Luther's curriculum and its approach to learning exemplify all of the high-impact practices identified by the American Association of Colleges and Universities, teaching and learning practices that confer significant educational benefits to students based upon decades of research.

Both are rare. Meteorite impacts occur once every 10,000 years, on average. Many colleges and universities offer some high-impact learning practices, but only colleges like Luther that are committed to providing a holistic education in the liberal arts in an inclusive residential community can hope to offer them all.



This report highlights the impact of your philanthropy on Luther College and its students, faculty, and staff. The impact of your generosity on inspiring and equipping students to courageously serve the common good. The impact of your belief on drawing excellence out of students and preparing them for lives of meaning and purpose. The impact of your pride on catalyzing the creation of a more sustainable and just world.

This report celebrates what we are able to accomplish together. Thank you for your partnership. Thank you for contributing to the sense of participatory hope that I see building, both on and off campus. Thank you for helping Luther College to elevate individuals, communities, and society, one graduate at a time. I am grateful. And I don't take it for granted.

Soli Deo Gloria!

Bradley M Chamberlain

Bradley M. Chamberlain, PhD
President

669

first-time donors
in 2024–25

492

sustaining
donors

7,663

total donors
in 2024–25

WE ARE GRATEFUL FOR YOU

Many of our 7,663 donors give in more than one role—alumni, parents, faculty, staff, and friends—reflecting the deep, overlapping connections within the Luther community.

DONORS BY CATEGORY

(Totals include donors represented in more than one category.)

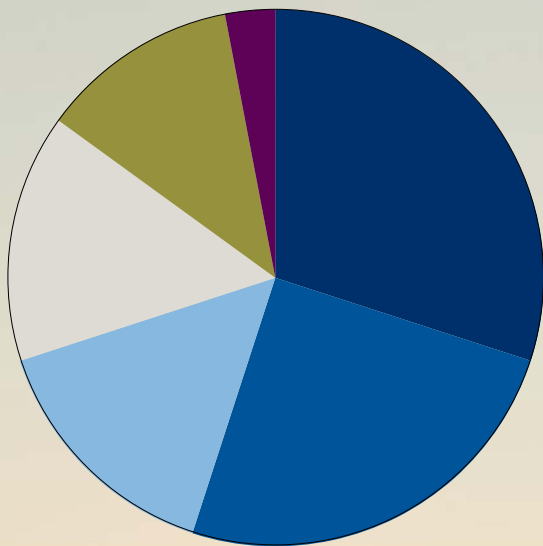
Alumni	Friends	Parents	Foundations and Organizations	Faculty, Staff, and Emeriti*
4,126	1,958	2,266	117	238

*42% of current faculty and staff gave in 2024–25



\$20,017,099

total gift commitments**



GIFT COMMITMENTS BY AREA

(gifts, pledges, and new estate commitments)

■ Other Current Support	\$5,973,558
■ Planned	\$5,089,922
■ Capital Support	\$2,987,091
■ Endowment Support	\$2,943,124
■ Luther Fund	\$2,485,442
■ NAA	\$537,962
Total	\$20,017,099

**Total gift commitments at Luther include all outright gifts, pledges, and planned gifts from June 1, 2024, to May 31, 2025.

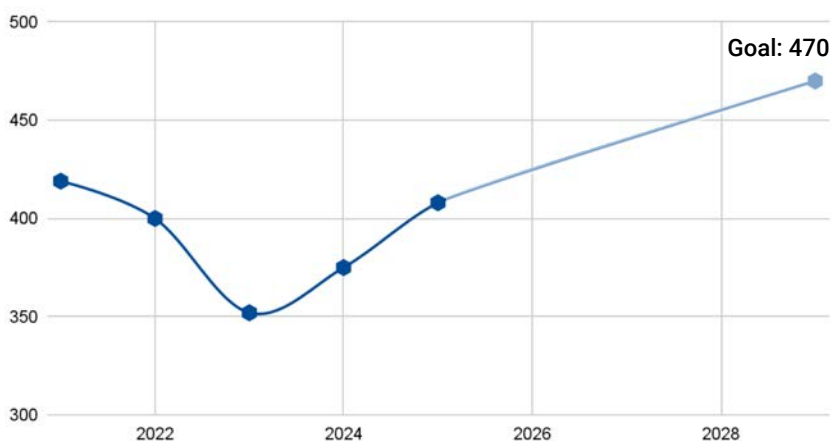


HONESTY AND HOPE

Since 1861, Luther's story has been one of resilience and renewal. Today, higher education is in a struggle, and Luther is having its own moment within that larger story. Across the country, colleges are navigating demographic shifts in the student market and mixed public confidence in higher education, and Luther is not immune to these headwinds. Yet our enrollment and retention numbers tell more than a story of challenge—they also reveal the determination of this community to adapt and thrive. Strengthening first-year enrollment and sustaining strong retention remain key to building this momentum.

That is why the college has set a clear, steady goal: to reach 1,600 students by 2029, a goal that reflects the confidence Luther can grow even in a shrinking market. This goal is about creating stability and strength—an environment where students are known, supported, and challenged. It affirms that Luther's vitality rests not in numbers alone, but in the transformational power of its people—students, faculty, staff, alumni, and friends—working together to carry our mission forward.

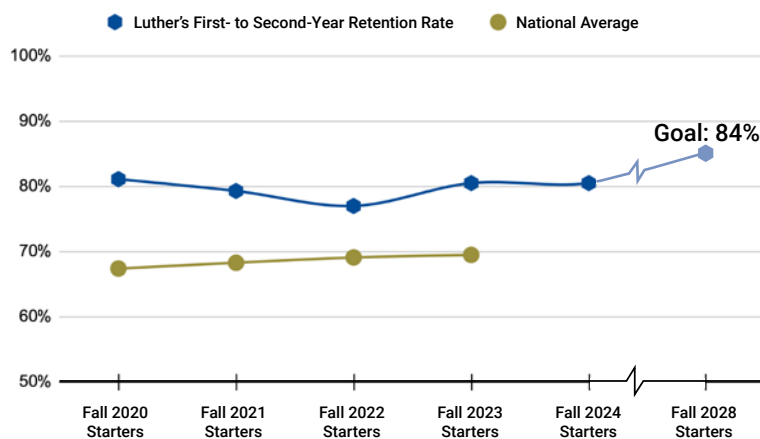
New Registered Students



408

new registered students (fall 2025)

Retention Rate

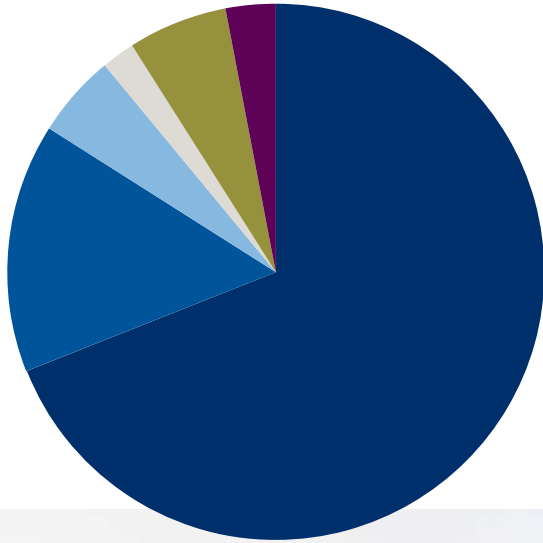


FALL 2025

1,328
total student enrollment

31
states

73
countries



TOTAL AID (\$55.7 MILLION IN 2024-25)

\$38,267,879	Luther College Unfunded Aid
\$7,857,135	Donor-Funded Endowed Scholarships
\$2,992,042	Donor-Funded Annual Scholarships
\$1,189,165	Other Private Scholarships
\$3,626,901	Federal and State Grant Programs
\$1,798,322	Student Employment (Earned)

100% of Luther students receive financial aid



23%

of all students are the first in their families to attend college

15%

of those enrolled are international students

\$10.8 million

in donor-funded scholarships awarded in 2024–25

792

students benefited from
donor-funded scholarships
in 2024–25

THE LEGACY TRUST

Luther College's Donor-Funded Scholarship Program

Donor-funded scholarships reflect our shared commitment to making a college degree accessible to all students. Today, more than 950 scholarships have been established—each a testament to the generosity of those who believe in the power of a Luther education.

“Scholarships have truly given me the ability to take every opportunity I have earned here at Luther. Your gifts enhanced my college experience by giving me the freedom to study abroad, attend leadership workshops, and, most importantly, pursue my passion for nursing.”

—Cecilia Ruiz '26, nursing

13

new scholarships created
in 2024–25



60+

students partnered with 29 faculty members across disciplines during summer research 2025

STUDENT SUMMER RESEARCH SPOTLIGHT

Project Title: Visual Complexity, Drawing, and Illustration as Tools for Understanding

In summer 2025, I researched the ethical implications of artificial intelligence (AI) and explored how visual storytelling—particularly through illustration—can help people better understand the complexities involved. As these technologies become increasingly integrated into our daily life, it's essential to understand not only how they work, but also the moral dilemmas they present, such as the trolley problem of driverless cars.

This is where illustration comes in. My work aimed to make complex ethical issues in AI more accessible through visuals. Using comics, I broke down these complexities through visual storytelling. This approach can help inform educators, students, and everyday people both about the opportunities these technologies bring and the moral challenges we are going to face, enabling them to make more informed decisions about technology.

This opportunity meant a lot to me, as I've been curious about the topic of ethical AI for months but didn't have enough time or resources to dive deeper during the academic year. Participating in summer research:

- Deepened my understanding of emerging technologies
- Reinforced my belief in the power of art as a bridge between complex ideas and public understanding
- Helped me develop research skills, grow professionally, and gain the confidence I need to pursue creative projects that matter

Donor support made it possible for me to explore how visual storytelling can play a critical role in making complicated information more accessible, and knowing that there are people like the Nottlesons—people who believe in the importance of knowledge—inspires me to continue making excellent research projects (like, really excellent!).

Thank you for making this opportunity possible!



Career aspirations:
“I hope to get my foot in animation after graduation, but I am open to other creative-driven careers as well.”

—Anh Nguyen '26, art

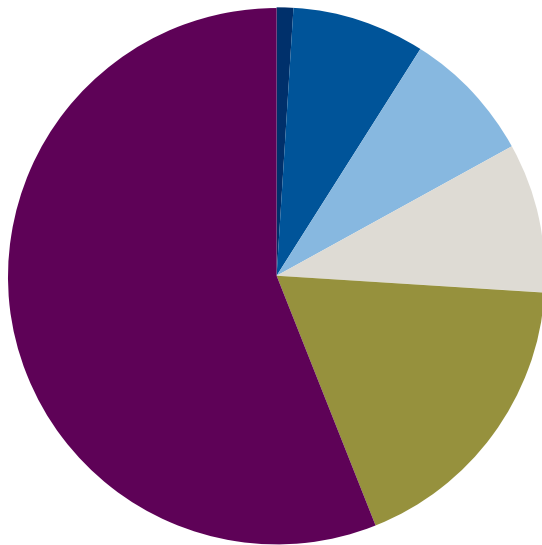
Anh's research was funded by the Luther College Student Research Fund, established by Neal '59 and the late Gerry (Mosby) Nottleson '59.

\$214,062,714

Endowment value (unaudited) as of May 31, 2025

THE LUTHER ENDOWMENT

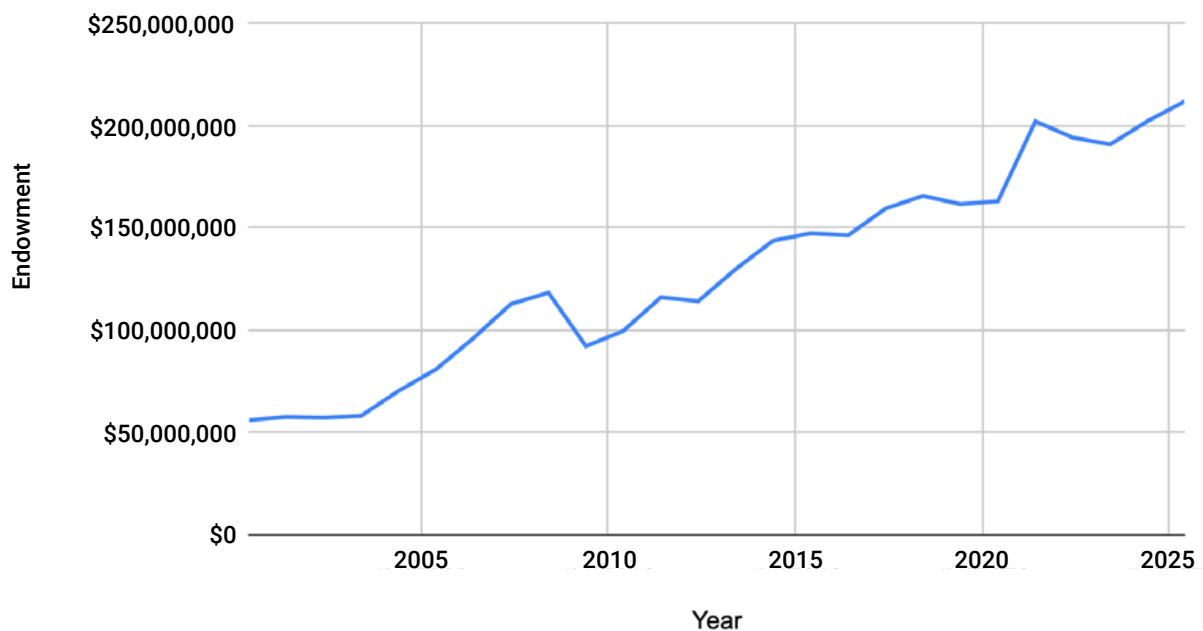
The strong financial position of Luther College documented in this report is thanks to your generosity and steadfast commitment to our mission. On behalf of the entire Luther community, thank you!



ENDOWMENT INVESTMENTS

■ Private Debt	0.8%
■ Real Assets	8.0%
■ Hedge Funds	8.2%
■ Private Equity	9.2%
■ Fixed Income	17.6%
■ Equities	56.2%

ENDOWMENT GROWTH (2000 TO 2025)



\$8,187,771

Amount of endowment earnings that went directly to scholarships in 2024–25

AVERAGE ENDOWMENT RETURNS

1-year = 10.2%

3-year = 8.0%

5-year = 9.3%

10-year = 6.9%

Since inception = 6.9%

ENDOWMENT DISTRIBUTION

At Luther, we always strive to balance the needs of today with the promise of tomorrow. Building on the Board of Regents' decision to temporarily increase the endowment spending allowance from 5 to 7 percent in 2024–25, that adjustment remains in place for the 2025–26 fiscal year. In consultation with our trusted endowment investment consultant, Mercer, this decision allows us to leverage a portion of past market gains and put them to work supporting students and programs now—without changing our long-term investment strategy.

This is not a permanent shift, but a thoughtful, strategic step—one that reflects our deep commitment to stewarding the college's resources wisely while continuing to invest in the people, programs, and mission that define Luther College.



THE SOUND OF TRADITION: RESTORING LUTHER'S CARILLON

For over a century, the bells on campus have stood as a symbol of resilience, tradition, and shared purpose.

Entering into that tradition in 1961 to accompany the Luther College Bell, the carillon marked the hour, welcomed alumni home at Homecoming, and exalted student milestones at Commencement. Then, in 2019, the carillon bells stopped working due to equipment failure.

While campus life carried on, the bells remained silent until the class of 1968, gathered over Mabe's pizza, asked: "Whatever happened to the Carillon Bells?"

This question and the fond memories that followed inspired Dave Kaasa '68 and Linda (Aaker) Ritland '68, with the help of Warren Luckner '68,



From left: Vice President for Advancement Mary Duvall, Nancy (Johnson) Justus '68, Dave Kaasa '68, and Jenna Mockler-Gjerde '06, associate director of annual giving and campaigns, gathered outside the CFL to hear a newly revived carillon play "To Luther" in May 2025.

to form a committee set on bringing the carillon back online—and they did!

In just a few short weeks, Dave and Linda partnered with campus leaders and rallied the class of 1968 to raise an

impressive \$38,450—surpassing their \$29,240 goal—making it possible for the bells to ring out once again. Their efforts culminated just in time for Commencement weekend, when the familiar chimes of "To Luther" echoed across campus as faculty, staff, students, and families filed into the Center for Faith and Life for the annual Baccalaureate ceremony.

Thanks to the care and generosity of the class of 1968, the sound of the carillon bells will once again be woven into the fabric of the Luther College experience—for this generation and those to come.

"What a wonderful legacy we are leaving to our beloved alma mater, Luther."

—Linda (Aaker) Ritland '68



\$1,000,000

gift benefiting students at Luther



From left to right: Erika Takle, Miriam (Nelson) Takle '66, Bryn Takle, Gene Takle '66, and Tamra (Takle) Lewis '94

A VISIONARY GIFT

On May 9, 2025, Gene '66 and Miriam (Nelson) Takle '66 made a transformational \$1 million gift to strengthen the heart of Luther—our students. Thanks to their generosity, students will have access to:

- personalized early-intervention systems (Luther 360 and Pivot)
- guidance from a full-time director of advising
- community-building events
- first-year guides who walk alongside new students from their first day on campus

And their vision doesn't stop there. The remaining funds will establish an endowed fund to which anyone can contribute, ensuring that these initiatives will live on for generations of Luther students.

Because of Gene and Miriam's leadership, students will be seen, supported, and set up for success from the moment they arrive at Luther. We are grateful for the Takles' extraordinary belief in what students can achieve when given the right support at the right time.

First-Year Guides

Director of Advising

Integrated Advising Support

Luther 360 and Pivot Programs

\$2,485,442

total gifts to the Luther Fund in 2024–25



YOU + THE LUTHER FUND = IMMEDIATE IMPACT

The Luther Fund empowers every student, every day. Your gifts to the Luther Fund provide immediate, flexible support that allows Luther to address urgent financial needs and seize emerging opportunities, ensuring Luther remains responsive and resilient in an ever-changing landscape.



On Giving Day . . .

**1,500+ donors gave \$1,206,852
to the Luther Fund in support of
students.**



5,643

total Luther Fund donors in 2024–25

YOU MAKE A DIFFERENCE FOR LUTHER STUDENTS IN THREE KEY WAYS:

Academic Excellence

Your gift amplifies learning with technology enhancements, lab supplies, world-class faculty, hands-on learning programs, library resources, and more!

Student Experience

Your gift supports students beyond the classroom, from life-changing internships and study abroad to quality facilities and a beautiful campus.

Affordability

Your gift makes Luther accessible and affordable. A portion of the Luther Fund is designated toward every student's financial aid package each year. That means your gift makes it possible for a student to attend Luther.



2,024

donors in 2024–25

\$537,962

gifts to the Norse Athletic Association in 2024–25



548

student-athletes make up
40% of the student body



WHEN YOU GIVE TO THE NORSE ATHLETIC ASSOCIATION, YOU ARE:

Investing in Student-Athletes

On November 21, 2024, supporters of Norse athletics rallied together to raise **\$394,356 on One Team Day**. Every gift supports the grit, spirit, and excellence of Norse athletes—on the field, as they train, and for generations to come.

Investing in Leadership

Pride for Luther College runs deep, and our coaches shout it out from the Gerdin Fieldhouse rooftop. Your support enables coaches to guide our student-athletes, helping them to see what they're capable of and teaching them how to win on and off the field, court, or mat.

Investing in Community

Thanks to your support, student-athletes engage deeply in the campus and Decorah community. For example, the football team volunteering at the elementary school dance helps students grow as leaders and expand their impact beyond athletics.

“Having previously been part of this incredible community, I know firsthand the passion, pride, and commitment that define Norse athletics. I’m excited to build on that strong foundation and lead with a student-centered vision rooted in excellence, equity, and integrity.”

—Megan Wilson, athletic director



THE GERDIN FIELDHOUSE



This renovation will:

Modernize practice and competition spaces

Enhance coaching, learning,
and community-building spaces

Improve experiences for student recruitment
and retention

“By building this championship-level facility, we are putting ourselves in a better position to shape the student-athletes who—when paired with their Luther College degree—will stand out in their workplaces and communities with their strength, resilience, and work ethic.”

—Dave Mitchell, head wrestling coach



As of October 2025, donors like you have committed \$18.3 million toward this \$24 million renovation project. Now it's time to accelerate toward the finish line.

Be a part of the final push!

Visit luther.edu/fieldhouse





endowed and current music funds



ELEVATING MUSIC

Below, Dr. Andrew Last '97 (left), Weston Noble Endowed Chair, associate professor of music, and Nordic Choir conductor, talks about the impact of donor gifts on the depth and legacy of Luther College's music program.

What makes Luther's music program unique?

One of the things I've always been so impressed with is the depth of our program. It sets us apart from our sister institutions, and I think that's why students look at a place like Luther. Specifically because students can do something plus music: athletics plus music, nursing plus music—anything. They don't have to give up anything they love doing. Students can even earn Luther's highest, most lucrative scholarships regardless of whether they're a music major or not.



Speaking of scholarships, what role do you believe donor support plays in sustaining and expanding the music program?

We aren't Luther without music scholarships, and they have a beautiful domino effect for our program. When students receive a music scholarship, they're required to take lessons to maintain the award. This elevates our ensembles. This allows us to get selected for regional and national conventions. Donors also make it possible for a lot of our students to tour domestically and internationally. There are just so many ways in which these students are given opportunities not only to make music as a musician, but also to connect with alumni, new friends, and new colleagues.



To those who are thinking about supporting music, what do you think is important for them to hear?

I think it's important for them to know that any size gift is so vital to the health and well-being of the program. It gives us the opportunity to rethink the way we do things—and they've definitely provided better ways. The livestream for *Christmas at Luther*, for example, didn't exist pre-COVID. It was only because of a gift from David '64 and the late Camille Kundert that we were able to start and sustain the livestream to this day.

644

students participated in
music during the 2024–25
academic year

61%

of students who audition for a music
scholarship enroll at Luther



1,358

total Heritage Club members
(as of May 31, 2025)

A PLANNED GIFT SUPPORTS ASPIRING VOCALISTS

“Music—opera, in particular—has always been a part of our lives,” said Dave Judisch, “and we knew for a long time that we wanted to make a gift to enable student vocalists in their journey. In speaking with Andrew Whitfield, who succeeded me as coordinator of opera, we found a gap in support. Many students want to do summer voice study to immerse themselves in their craft, but some of those programs can have a cost of several thousand dollars for just one month of study; students need help with that. Gail and I looked at each other and knew that this was something we could do.”

Through a planned gift, Dave and Gail Judisch established an endowed Vision Scholarship at Luther that builds pathways for student vocalists to:

Immerse themselves in another language

Most operas aren’t in English, so immersive language studies are crucial for enhancing students’ singing abilities by honing pronunciation.

Travel nationally or internationally

Students can pursue the best opera training programs, language immersion courses, voice pedagogy or vocal science workshops, or professional apprenticeships that align with their goals and aspirations.

Network with other musicians

These experiences allow students to make connections, which open doors to showcase their talent and build their path forward.

Eager to see the impact of their gift, the Judisches also made a generous current contribution to launch the scholarship ahead of schedule. The first awards will be made in summer 2026.



“This feels like the best next step—both for us and those aspiring vocalists coming to Luther to pursue their passions. We feel incredibly fortunate to be able to support them on their journeys.”

Above: Luther College professor emeritus of music and the 2024 recipient of the Weston Noble Award, Dave Judisch, and his wife, Gail, Luther College registered nurse and Dave’s number one fan. Together, they have 85 years of service to Luther College. They are actively involved in the Decorah community; Gail sings in local groups, and Dave leads the Luren Singing Society.

\$151,234,870

total planned gift commitments (as of May 31, 2025)

THE HERITAGE CLUB: BUILDING PATHWAYS

Planned gifts have a major impact on Luther's ability to further our mission—and they offer a way for donors to leave a lasting legacy that builds pathways for future generations.

24

members making additional gifts in 2024–25

52

new members in 2024–25



LUTHER COLLEGE



With deep gratitude

As I look back on this past year, I'm reminded again and again that it's your generosity that makes it all possible. Whether you supported scholarships, the Luther Fund, music, athletics, academics, or any area close to your heart, you've helped prepare the next generation not just for careers but for purpose-filled lives of curiosity, community, and care.

Your belief in Luther College and our mission truly matters. You are not only giving to Luther, you are joining with thousands of others to carry Luther forward, together. Thank you for your belief. Thank you for your pride. And thank you for sharing your story with others.

Mary Duvall

Mary Duvall
Vice President for Advancement





LUTHER
COLLEGE®