



Donation Puts Loyola Marymount University (LMU) Over the Top in Hitting Capital Campaign Goal

*Latest \$5 million donation from the foundation
established by an alumnus who attended the University for free*

Los Angeles, CA (October 29, 2011): During the depths of the Great Depression, Eugenie B. Hannon asked the Reverend Hugh C. Duce, S.J., then President of Loyola University—today's Loyola Marymount University (LMU)—if her son, William, could attend the University tuition-free with their personal assurance that he would pay back his \$800 annual tuition after he graduated and got a job. Father Duce admitted William, and that began his lifelong commitment to his alma mater that recently culminated with a \$5 million gift from his Foundation, which put LMU's capital campaign over the top, exceeding its goal seven months early, having raised \$382 million.

"This is tremendous cause for celebration, and another example of how a great institution builds on its successes," said LMU President David W. Burcham. "Our most recent gift, a \$5 million dollar pledge from the William H. Hannon Foundation, put us over the top."

LMU's campaign – Right Place. Right Time. The Campaign for LMU – was publicly launched in late 2005 with a \$300 million target. In 2009, the target was raised to \$380 million and the campaign was extended through the LMU Centennial, which concludes in May 2012.

The gift from the William H. Hannon Foundation has been designated for a new Life Sciences Building and comes just eight years after the Foundation made a major gift toward the new William H. Hannon Library, which opened in August 2009.

"My late uncle loved LMU. He felt it was his duty to pay back his alma mater for the investment it made in him. As the years went on, helping the University became his great passion," said Kathleen Hannon Aikenhead, President of the William H. Hannon Foundation, who has served on the Foundation's Board since its founding in 1983.

William Hannon graduated from Loyola University in 1937, serving as a Regent Emeritus and an Honorary Trustee of LMU until his death in 1999. A prominent real estate developer and philanthropist in Southern California, Hannon played a key role in transforming farmland and oilfields into what are now some of the Southland's most thriving communities from the San Fernando Valley to the Pacific Ocean.

During his life, Hannon, along with his brothers and sister, donated funds to construct LMU's Eugenie B. Hannon Student Apartments, the Hannon Parking Lot, Hannon Field and Hannon Loft, among many other gifts to both Loyola Marymount University and Loyola Law School.

"We estimate that by now William Hannon has paid back his tuition over 40,000 times. His story is one of commitment and gratitude. He never forgot the place that gave him his start, and today his Foundation continually renews that relationship with our strong commitment to Loyola Marymount University," said Aikenhead, adding, "I know he would be extremely proud that his Foundation put LMU—during its Centennial year—over the top in reaching its most successful capital campaign ever."