

Yulman family makes \$5 million matching-challenge gift to expand scholarships at Tulane

February 03, 2021 2:00 PM

Patrick J. Davis pdavis14@tulane.edu



Board of Tulane member Richard Yulman (right) and his daughter, Katy Yulman-Williamson (NC '05), have announced a \$5 million matching-challenge gift to increase scholarships at Tulane. (Photo courtesy of the Yulman Family)

The family who led the charge to build Tulane's Yulman Stadium is stepping up once more for the university, this time with a \$5 million matching-challenge gift to increase scholarship opportunities for all students.

Board of Tulane member Richard Yulman and his daughter and son-in-law, Katy (NC '05) and Greg Williamson, are sponsoring the Next Wave Scholarship Challenge, which will match new endowed scholarship donations of \$100,000 to \$500,000. This initiative seeks to increase the overall endowment dedicated to scholarship support.

"Once again, the Yulman and Williamson families have displayed their commitment to both current and future Tulane students. Their extraordinary generosity will inspire other supporters to help

make the transformative experience of a Tulane education available to qualified students regardless of their economic background. Such access is essential to creating a truly great university that embraces diversity and benefits from having the widest variety of thoughts, perspectives and contributions within its academic family,” Tulane President Michael Fitts said.

“No hardworking, high-achieving high school student should have to cross Tulane off their list because of the cost or the fear of lifelong loans — that would be a shame.”

- Board of Tulane member Richard Yulman

Yulman, the retired co-chairman and owner of mattress manufacturing giant Serta International, serves as a campaign co-chair of *Only the Audacious*, *The campaign for an ever bolder Tulane*, the most ambitious and comprehensive fundraising effort in Tulane’s history. Katy is a co-chair of the National Campaign Council for the Tri-State area. The challenge they’re spearheading will propel Tulane’s \$1.3 billion campaign above its important target of \$125 million for endowed scholarship support.

“No hardworking, high-achieving high school student should have to cross Tulane off their list because of the cost or the fear of lifelong loans — that would be a shame,” Yulman said. “We want talented students to be able to come to Tulane regardless of their financial backgrounds, and they ought to be able to make career choices unencumbered by debt,” Yulman said.

“Tulane already is a leader and innovator in higher education, and it will grow even stronger as a university by bringing aboard as many of the best and brightest as possible. I’m confident that our Green Wave community will rise to this scholarship challenge and help bring the ‘Next Wave’ of outstanding doers and thinkers to Tulane. That’s what our *Only the Audacious* campaign is, in many ways, all about.”

Yulman became convinced of the need to increase scholarship availability after accompanying a Tulane admissions counselor to a Miami high school, pre-pandemic, and talking face-to-face with capable students eager to apply but lacking the financial means. His conversations with those young people left a lasting impression.

“My dad told me how much that high school visit touched him personally and inspired him to want to do something significant to make a Tulane education more accessible,” said Katy Yulman-Williamson. “That’s why we’re making this commitment now. We want to raise the bar with this gift and hopefully motivate others to join in this philanthropic effort.”

The Yulman family has been setting philanthropic examples for a long time now, especially in education. “I have many memories as a little girl of hanging out with the kids from the ‘I Have a Dream’ scholarship program that my parents created in Albany, N.Y., in 1988. They promised almost 100 inner-city sixth-graders that they would pay their college tuition if they graduated from high school,” said Yulman-Williamson, who along with her brother Brett, is an avid Tulane fan and supporter.

With the Yulmans’ help, many of these “Dreamers” went on to attend community colleges and universities such as Cornell, Howard, and the Rensselaer Polytechnic Institute. “The opportunity changed the trajectory of their lives,” she said. “We followed their progress and still keep in touch with some of them today, so we know the impact it had.”

Under the Next Wave challenge, new endowed scholarship gifts of \$100,000 to \$500,000 will be matched dollar for dollar, thereby doubling the value of donations. The match may also be available for new gifts to existing endowed scholarships, that meet minimum criteria, to further their reach

Tulane University

and impact. The challenge will benefit scholarship recipients at the undergraduate and graduate levels in every school of the university.

"Endowed scholarships allow extraordinary students to attend Tulane who otherwise could not afford to and to graduate without overwhelming student loans, so that they can pursue their dreams without the constraint of having to pay off a huge debt," Tulane Provost Robin Forman said. "This makes a scholarship a gift not only for our students, but also for every community our graduates enter where they can make the sort of contributions that they are meant to make. I am thrilled that the Yulman and Williamson families have chosen to support scholarships with this extremely generous gift, and I hope that the matching challenge energizes others to contribute to this exciting and important effort."

Yulman was elected to the Board of Tulane in 2005, shortly before Hurricane Katrina devastated the New Orleans area. Through the Yulman family's philanthropy and leadership, Yulman Stadium was born in 2014, serving not only as Tulane's first on-campus football stadium in almost 40 years but also as a prominent symbol of the university's post-Katrina renaissance.

Yulman served as vice chair of the Board of Tulane from 2008 until 2017, when he became an emeritus member. He was re-elected to the board in 2018 and is active on its Advancement, Intercollegiate Athletics, Physical Plant and Campus Development committees.

Yulman was named an honorary alumnus of Tulane and received the alumni association's Dermot McGlinchey Lifetime Achievement Award in 2017. He also is a member of the Paul Tulane Society, which honors individuals and organizations that have donated \$1 million or more to the university. He and his late wife of 37 years, Janet, were members of the university's Parents Council.

A psychology major, Katy graduated cum laude from Newcomb College in spring 2005. She spent months as a volunteer in Houston helping her alma mater rebound from the Hurricane Katrina disaster. In 2012 she married Greg, a co-founder of UpperWest Music Group and a real-estate broker for Douglas Elliman Real Estate in New York. They have two children. Both Katy and Greg are members of Tulane's President's Council.

The Next Wave Scholarship Challenge is not the first time that the family has supported scholarships at Tulane. The university's annual Tipping Point concert, which raises money for scholarships, has benefited from their generosity as well as from Greg's event production expertise. The push now to expand Tulane's scholarship endowments was a natural move for the Yulman and Williamson families.

This \$5 million gift is part of a \$10 million commitment made at the beginning of the campaign, with an eye toward later designating its use for an area of greatest need for the university. It became apparent the university needed scholarships and that meeting that need was an area where they could make a significant impact. As with the Next Wave Challenge and Yulman Stadium, the family has again set the bar for achieving greatness through collective philanthropy. The remaining \$5 million was designated to create a Presidential Chair, another important initiative for the campaign and a top priority for President Fitts.