

EXHIBIT 51

From: [Redacted: PII/SPI]@com]
Sent: Wednesday, April 24, 2013 9:41:20 PM
To: Donahue, Sally
CC: Fitzsimmons, William
Subject: RE: Connecting Harvard with high achieving low income students

Thanks to both of you. I look forward to seeing you on Tuesday.

[Redacted:]

-----Original Message-----

From: Donahue, Sally [mailto:sdonahue@fas.harvard.edu]
Sent: Wednesday, April 24, 2013 5:40 PM
To: [Redacted:]
Cc: Fitzsimmons, William
Subject: RE: Connecting Harvard with high achieving low income students

Dear [Redacted:]

Bill has reminded me of a letter we sent to David Leonhardt at the NYTimes a little over a month ago, which addresses some of your questions. I am including it below, and look forward to continuing our discussion next week.

All best,
Sally

Recent research conducted by our colleagues Caroline Hoxby and Chris Avery has highlighted the challenges facing elite universities in recruiting talented low-income students. Another of their studies unintentionally left the impression that Harvard has not made substantial progress in enrolling talented low-income students. While challenges certainly do exist, much progress has been made in the last decade, both at Harvard and among our peer institutions.

In 2004, Harvard launched a financial aid initiative designed to make a College education free for families of admitted students with annual incomes of \$40,000 or less. Since that time, we have increased that threshold to \$65,000.

A few years later, we built on this success by creating a similar program for middle-income families. Today, families making more than \$65,000 and less than \$150,000 typically pay 0 to 10 percent of their incomes on a sliding scale. A hypothetical family earning \$80,000 and with typical assets can expect to pay approximately \$4,000 for a year at Harvard.

We also recognize that these programs will only attract the talented low- and middle-income students who know they exist. To that end, we contact thousands of high school students from low-income families annually in an effort to persuade them to apply. Harvard admissions officers also travel to more than 140 different cities and towns each year – from downtown Washington, DC, and Los Angeles, California to Bluefield, West Virginia, Fargo, North Dakota and El Paso, Texas – to meet with potential students, parents and guidance counselors.

While these efforts might be judged as laudable in and of themselves, Hoxby, Avery and others rightly ask what the practical effects have been. Are low- and low-middle income students taking advantage of the opportunities presented by these financial aid programs? The answer is yes.

Today, approximately 20 percent of Harvard College families pay nothing towards the cost of tuition, room, board or other fees because they earn less than \$65,000. More than 60 percent of all families at Harvard receive grant aid, paying an average of about \$12,000 per year.

Another way to measure our progress is the 81 percent increase in the number of Pell Grant recipients at Harvard since 2004 – rising from 644 to 1147 – a figure that now represents 17 percent of our enrollment. These students from low-income backgrounds graduate at the same 97 percent rate as their classmates from higher income families; their families pay nothing towards the cost of tuition, room and board; and they are able to graduate debt-free while working a modest number of hours during the year.

But Hoxby and Avery also highlight one potentially concerning statistic. Their study seemed to indicate that Harvard's low-income aid program, launched nearly a decade ago, had led to an increase of only 15 low-income students. However, after their study was released, they made it clear that they evaluated *only the first year* of the initiative and that they excluded international students.

The truth is that the number of students in our entering class from families with incomes below \$40,000 has grown by 54, from 124 to 178. Measured in 2003 dollars, the number of students in that range increases again to 201.

Hoxby's and Avery's important research indicates that our nation needs to re-double its efforts to ensure that high-achieving low-income students maximize their talents by attending college, including selective colleges. There is a significant pool of talented students

from modest economic backgrounds, but only 34 percent of high-achieving high school seniors in the bottom fourth of the income distribution attended one of the country's 238 most selective colleges.

We have worked with Hoxby and Avery in the past using similar research they produced earlier, and we have collaborated with them along with other colleges on the Exploring College Opportunities project, a promising initiative that began a number of years ago.

We are excited by the progress we have made since 2004. In the coming years, we will continue our proactive efforts to attract and admit talented students from all economic backgrounds.

From: [Redacted:]@com]

Sent: Tuesday, April 23, 2013 7:04 PM

To: Donahue, Sally

Cc: Fitzsimmons, William

Subject: RE: Connecting Harvard with high achieving low income students

Thank you Sally. You are kind to be so responsive. The Excel document is fascinating and I am grateful to you for sharing it.

The 81% increase in Pell-eligible students since FY '04 is outstanding: Congratulations on that!

I really am surprised by magnitude of the difference between the actual Pell rate for undergraduate degree candidates (19.4%) and the rate produced by the US Department of Ed formula (~10% for 2010-11) -- and really gratified by it. The 19.4% seems much more meaningful and accurate. Do you know off hand if other Ivies and Stanford have the same differential? Please feel free NOT to answer, because I am embarrassed to be taking up so much of your time.

I am very appreciative (both for your kindness to me and for the terrific work you are doing at Harvard).

Best,

[Redacted]

-----Original Message-----

From: Donahue, Sally [mailto:sdonahue@fas.harvard.edu]

Sent: Tuesday, April 23, 2013 6:47 PM

To: [Redacted:]

Cc: Fitzsimmons, William

Subject: RE: Connecting Harvard with high achieving low income students

Hi [Redacted]

Thanks for your message – I am looking forward to our meeting next week. It has certainly been a sad and tumultuous week in the Boston area, but we are all fine. Thanks for your thoughts.

With respect to your question about Pell Grants providing a reasonable standard of comparison of institutional success in recruiting and enrolling low income students, as you might imagine, it's a bit complicated. Eligibility for Pell Grants is based on Federal Methodology, which is a pretty rough measure of need. It relies heavily on adjusted gross income, and therefore awards some wealthy families with large corporate or partnership losses Pell Grants. It also does not consider the income of a non-custodial parent in the case of divorced families, whereas most colleges with institutional aid will expect both parents to contribute based on their financial ability. Finally, using Pell grants as a measure for success in enrolling low income students leaves international students entirely out of the mix. In our case, we have a number of low income students from around the world, which adds significantly to the economic and cultural diversity of our student body.

These concerns aside, however, Pell Grants probably provide the only reasonable measure of low income students at schools nationally. I am attaching for your information a chart of our Pell numbers over the past number of years since we launched our Harvard Financial Aid Initiative (HFAI) in 2004. As you can see, we have made significant progress. I should also note that the national data collection of financial aid information is not perfect. For instance, we are asked to report all of our undergraduate students together, regardless of whether they are enrolled in the College or the Extension School. At the College we have a much higher number of Pell recipients because of the relatively low cost of the Extension School and the very different profile of their students. The attached chart reflects the true numbers for Harvard College.

At any rate, I look forward to continuing this discussion next week. Take care and safe travels.

Best regards,

Sally

From: [Redacted:]@com]

Sent: Tuesday, April 23, 2013 9:27 AM

To: Donahue, Sally

Subject: RE: Connecting Harvard with high achieving low income students

Dear Sally,

I look forward to visiting with you next week, if that time is still convenient for you and Bill.

One quick question: Do you consider the number of students receiving Pell Grants to be a fair measure of the inclusion of low-income students among Harvard's undergraduates, and a meaningful standard of comparison with other institutions? Are there low-income students at Harvard who are not being captured by that measurement because they are receiving assistance from Harvard in lieu of federal assistance under the Pell program?

I hope no one in your family was affected by the Marathon bombing. What a terrible and sad event.

Best,

[Redacted]

-----Original Message-----

From: Donahue, Sally [mailto:sdonahue@fas.harvard.edu]
Sent: Tuesday, March 19, 2013 6:57 AM
To: [Redacted]
Cc: Fitzsimmons, William
Subject: Re: Connecting Harvard with high achieving low income students

Dear [Reda]

What a lovely offer! Fitz and I often think back to that interesting and very helpful discussion in NYC, and, as you know, our office spends a great deal of time and effort planning our recruitment strategies. Today we are in full admissions committee meetings finalizing the Class of 2017 and we plan to mail (and email) our decisions next Thursday, March 28th, so we are really in the thick of it this week.

There are some impressive young students out there from low income families and it is always heartening to find so many of them in our pool. Given that we all care deeply about their long term success, the consideration of the right "fit" can be a challenging task. David Leonhardt's article about the research on this topic was interesting and I am grateful for the focus on this important topic.

I would love to meet with you in the end of April when you are in Cambridge, and will talk to Fitz about what makes the most sense. Thank goodness you declined to engage in research with our friends in New Haven! We'll be in touch and thank you for your interest in our work.

Best regards,
Sally Donahue

Sent from my iPad

On Mar 18, 2013, at 11:23 PM, "[Redacted] PI/SPI [Redacted] com" wrote:

Dear Dean Fitzsimmons and Ms. Donahue,

I had the pleasure of meeting both of you last year in New York City when you spoke to [Redacted] [Redacted] I am writing you at Christine's suggestion, stimulated in part by David Leonhardt's article in Sunday's *New York Times* about the challenges colleges like Harvard face in attracting well-qualified students from low-income backgrounds.

This topic is an important interest of mine, both professionally and personally, and I'd very much like to see if there is a way I can be helpful to you in your efforts to attract more low-income students of high potential to Harvard.

As an alumnus, I admire the role Harvard has played and the good example it has set in trying to eliminate cost as a barrier for qualified students of modest means. Clearly, though, there are other significant obstacles at work that deter low-income students who are very well qualified from considering schools like Harvard. I think I can be helpful to you in better understanding those obstacles and, more importantly, identifying possible solutions for overcoming them.

[Redacted]

Even before Leonhardt's article appeared in *The Times*, I had been thinking about how an Ivy League school might expand its reach among low-income students, as a result of an inquiry from a friend of mine who serves on a communications committee at Yale. I sketched out for him what the elements of a research project might look like, but decided not to pursue it further because other aspects of what they wanted to do had the potential to be directly and explicitly competitive with Harvard.

After reading the *Times* piece, it struck me that Harvard should consider undertaking this research itself, both to advance its own interest in enrolling deserving students of high potential from low-income backgrounds and to extend its position as a national thought and practice leader in this arena.

Without going into excessive details here, the kinds of research I would consider include focus group discussions or other qualitative research with parents of high-achieving low-income 10th, and 11th graders, as well as with the students themselves and their counselors. If you have identified current high school seniors or recent high school graduates in this category who you feel should have applied to or enrolled in Harvard but did not, I would talk with them and their parents as well. And I would spend time talking in a structured way with your success stories – those who did apply and enroll – to see what can be learned from them.

I note that Christopher Avery of Harvard is one of the researchers whose work was the basis of the *Times* article, and I'd welcome the chance to collaborate with him on this research, if he would be willing.

I don't know if you think this is worth further conversation and exploration. I'd be thrilled if you do, but I also would understand completely if you do not (no explanation necessary). In the event you might want to talk more about this, I will be in Cambridge on April 30 for a meeting of the [REDACTED], and would be available to see you at breakfast time or in the early afternoon. Of course, I am available by telephone and would make a special trip to Cambridge for this purpose as well.

Thanks for taking the time to read through a too long email. I know how incredibly busy both of you are, and I grateful to you for hearing me out on this matter.

With very best regards,

Redacted: (class of 1975)
PII/SPI