

# MIT

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MIT

## MIT endowment grows 11 percent to \$11 billion

Posted by Matt Rocheleau September 16, 2013 12:20 PM

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By Matt Rocheleau, Town Correspondent

MIT saw its endowment grow by 11 percent over the past year to \$11 billion, according to a new report.

Endowment funds are used to fund various initiatives at school including education, research, capital projects, faculty work and student financial aid.

The endowment is managed by the MIT Investment Management Company, a division of MIT that also oversees about \$17 billion in total assets including the school's retirement and operating funds.

The \$11 billion endowment total for the fiscal year that ended on June 30 included pledges.

MIT's endowment has grown every year since a 17 percent drop during the fiscal year ending in June 2009, a stretch when many universities saw their endowments lose large chunks of money amid the economic downturn.

During the last fiscal year, MIT's endowment generated an 8 percent return. The year before that it grew by 18 percent. In the fiscal year ending in June 2010, it made a 10 percent gain.

The read the latest endowment report, [click here](#).

Matt Rocheleau can be reached at [mjrochele@gmail.com](mailto:mjrochele@gmail.com). Looking for more coverage of area colleges and universities? Go to our [Your Campus pages](#).

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