

FOR IMMEDIATE RELEASE

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## **CAMPAIGN RECEIVES \$4 MILLION CHALLENGE GRANT**

ST. LOUIS—Concordia Seminary, St. Louis, is pleased to announce that the Charles E. Benidt Foundation, Elm Grove, Wis., has committed a challenge grant of \$4 million to the Seminary. It is designated for the Place component of the Seminary's *How Will They Hear?* Campaign.

Commenting on this significant grant, Mrs. Beatrice Benidt, Benidt Foundation Board Chair, said, "On behalf of the Board members of the Charles E. Benidt Foundation, we are pleased to provide this matching/challenge grant to Concordia Seminary and pray that it helps to achieve the Seminary's ambitious \$77 million Campaign goal."

The specifications of the matching gift state that the Benidt Foundation will provide \$3 million if the Campaign is successful in raising \$3 million in gifts or commitments from other sources. However, the Benidt Foundation also specified that by so doing, an additional \$1 million will be provided at the conclusion of the five-year grant period—for a total challenge grant of \$4 million. The match is a dollar for dollar match, up to the maximum of \$3 million. Commitments payable over a multi-year period will be honored by the Benidt Foundation.

This is the second major gift provided through Charles Benidt. In 1997, the Gregg H. Benidt Memorial Chair in Homiletics and Literature was funded. Dr. Dean Nadasdy was the first to hold the chair. Dr. Dale Meyer held the chair for seven years prior to being called in 2005 to serve as president of Concordia Seminary. Dr. David Schmitt now holds the Benidt chair.

"We are truly blessed by the Benidt Foundation," commented President Meyer. "I know they gave serious and careful thought to our proposal, and in so doing realized the need for significant capital improvements and renovation on this campus. The Benidt Foundation's pledge challenges us to intensify our efforts to help fund a very important part of the Campaign."

The Place component of the \$77 million Campaign calls for raising \$17.75 million for high-priority renovations of buildings, facilities, and infrastructure, and for technological transformation of the campus in order to deliver the finest electronic resources for theological education on campus and to remote settings. To date, \$7.4 million of the \$17.75 million objective has been raised.

"Raising \$3 million more, combined with the \$4 million from the Benidt Foundation, will provide a significant boost toward achieving this Place component objective," commented President Meyer.

Mark Hofman and Michael Flynn of the Seminary Advancement Division met with the Benidt Foundation Board in May to review the *How Will They Hear?* Campaign. In reflecting on this meeting, Flynn said, “The Benidt Foundation was very astute to award this challenge grant as it requires us to raise the full \$3 million. This is a remarkable opportunity that will inspire our good friends and supporters to step forward in providing gifts that will be multiplied.”

Donors will provide \$3 million matched dollar for dollar by the Benidt Foundation. When this goal is met, the Benidt Foundation provides an extraordinary incentive of another \$1 million. The gifts and commitments, along with the Benidt Foundation’s gifts, result in \$7 million.

For more information, call Seminary Advancement at 1-800-822-5287 or visit the *How Will They Hear?* Web site at [www.HowWillTheyHear.org](http://www.HowWillTheyHear.org).