



## **Alpha Beta of Chi Psi** **University of South Carolina**

Originally chartered in 1858 by Brothers from Princeton, Alpha Beta of Chi Psi at the University of South Carolina is one of Chi Psi's oldest and most historic Alphas. Despite interruptions in our operations for the Civil War, reconstruction, and Anti-Secret Society laws in the early 1900s, we are celebrating 165 years of Brotherhood this year.

The Alpha has enjoyed a strong history of success and leadership within the National Fraternity. Alpha Beta has won the Thayer Trophy for best Alpha six times, the Goodbody Award for best academics three times, and the Founders' Trophy for emerging excellence three times. Alpha Beta alumni have served as chairmen of the National Executive Council and The Chi Psi Educational Trust, and several alumni have served on the Central Office staff. Six Beta alumni have received Chi Psi's highest honor, the Distinguished Service Award.

### [Alpha Beta Today](#)

With 176 undergraduate members, we are the largest Alpha in Chi Psi. Our current Lodge is prominently located at 508 Lincoln Street in the Greek Village on campus, and we are considered among the top fraternities at the University of South Carolina. Brothers are engaged in all areas of campus life and in the local community.

We are pleased that the Alpha maintains such a strong presence on campus today, but their academic success is equally impressive: the Alpha has a GPA of 3.41 and ranks 2<sup>nd</sup> among all fraternities on campus. The Fall 2022 New Member class ranked 1<sup>st</sup> among all fraternities with a 3.47 GPA.

Just as we did, our undergraduate Brothers share a close bond and are nurturing lifelong relationships. Alumni involvement has always been a hallmark of our success and this continues today with strong and stable support from our alumni leadership. With 1,206 living alumni, we certainly have a brotherhood worthy of support.

## The Need

To remain a competitive option in the Greek Community, we must be financially able to handle the ebbs and flows of Alpha membership, address the ongoing maintenance and capital needs of our Lodge, and offer a home that is a safe and attractive housing option. This is more important than ever as the University enhances and adds amenities to residence halls; as high-quality off-campus housing options become available; and especially as other fraternities make significant improvements to their houses which may make the Lodge less appealing to prospective members.

To ensure the financial stability and longevity of the Lodge as our home at USC, we seek to raise \$1.6 million for two primary purposes: to solidify our long-term financial stability and to fund future renovations and system upgrades. 2023 will mark 19 years since construction was completed on the Lodge. The move from McBryde Quad to the Greek Village gave us a home to be proud of, but more than 700 undergraduate men – more than half of our living alumni - have passed through Alpha Beta since that time.

Our goals are to pay off the 2004 mortgage for construction costs of the Lodge, approximately \$1 million, and to create a maintenance reserve of approximately \$500,000 which will allow us to replace systems and make necessary repairs and alterations as our home continues to age.

Why is it important to retire the mortgage on the Lodge at USC?

- Debt payments constitute nearly 20% of our operating costs – over \$100,000 per year.
- For years the Alumni Corporation's cash flow has been tight to the point where we have needed short-term loans periodically to tide us over.

- When the pandemic hit in 2020, the Alumni Corporation experienced a dramatic reduction in revenues, yet our fixed costs did not decrease. We are not positioned to weather another significant interruption in our financial operations. Unforeseen situations which result in a decline in membership numbers - such as disciplinary issues, a severe economic downturn or another pandemic - would be an existential threat to Chi Psi at The University of South Carolina.
- The Lodge is nearly 20 years old and will need major repairs, such as a roof replacement and HVAC replacements in the near future. We need to establish a reserve for these future costs.
- A reduction in our fixed costs (mortgage) would enable a myriad of possibilities to improve the undergraduate experience, including a smaller, closer brotherhood, better meal plan options, and more scholarship and educational opportunities.
- All of the sororities and many of the fraternities in the Greek Village have retired all of their debt related to building their facilities.
- Putting the Alumni Corporation on a better financial footing by eliminating the mortgage will ensure the legacy of Chi Psi at USC for the long-term future.

## You Are Needed

Our Alpha was built on a legacy provided by Brothers committed to Alpha Beta. No matter when we were active undergraduates, we all benefitted from those who came before us.

Today, you have a chance to participate in the next phase of our Alpha's growth and success by joining your fellow Brothers in paying it forward and ensuring that legacy for future generations of young men. Please join us in safeguarding the Chi Psi experience and ensuring that Alpha Beta remains an active and steadfast supporter of academic pursuits, leadership enhancement, and Greek life at the University of South Carolina for our next 165 years.