

FINLANDIA

UNIVERSITY

Dear Finlandia Community:

I am deeply saddened to announce that due to a combination of demographic changes, with fewer high school graduates available, a steep decrease in interest in going to college among those graduates, and an unbearable debt load, Finlandia's Board of Trustees met and have decided to not enroll students for the 2023-2024 school year. As you can imagine, this was a difficult and painful decision to make, and we know it will be felt deeply by each and every person it affects.

I want to assure you that the Board of Trustees made every effort possible to work with President Pinnow and his leadership team to avoid this conclusion. We, as a board and leadership team, left no stone unturned in our attempts to move Finlandia forward toward a healthier future. While none of us wanted this day to come, we also have realized that in order to honor Finlandia's 126-year-old legacy appropriately, we must end its operations with as much grace and dignity as possible.

The Board feels enormous gratitude for all the employees – faculty and staff – who have worked tirelessly to make Finlandia the best it could be, even under the most challenging of financial circumstances. Your contributions will live on. And most importantly, we thank all the students, past and present, who chose Finlandia for their educational pursuits. President Pinnow and his leadership team are working diligently to help our current students wrap up their studies here and will help them smoothly transition to another college or university to complete their education.

On behalf of the entire Board of Trustees, I offer my sincerest gratitude and remorse,

Michael Nakkula, Ed.D., Chair, Finlandia Board of Trustees