Hunter College Donation Is Record Gift
Toby and Leon Cooperman Commit $25 Million to Alma Mater

By Melanie Grayce West
August 26, 2013

Hunter College, a constituent organization of the City University of New York, has received a $25 million gift from alumni Toby and Leon G. Cooperman ('64), the Wall Street Journal reports.

The gift includes $10 million to endow a need-based scholarship program for gifted students who have exhausted all other sources of financial aid and a naming gift of $15 million for the Leon and Toby Cooperman Library.

With the Coopermans' latest gift, the library is $9 million from being fully funded, said Hunter College president Jennifer Raab.

Leon G. Cooperman, chairman and CEO of Omega Advisors, a New York City-based and Toby Cooperman, who recently retired from a career as a special-education specialist at the Early Childhood Learning Center in Chatham, New Jersey, said their gift was made partly in celebration of their upcoming fiftieth wedding anniversary and the fiftieth reunion of their graduating class, for which Toby served as class president and her husband as vice president.

They are grateful to Hunter College, Cooperman told the Journal, because they received a first-class education, he in chemistry and she in history, for $24 a semester.

A Giving Pledge signatory along with his wife, Leon G. Cooperman told the Journal there are four options for those with great wealth: consume your money, leave it to your kids, lose half to the government, or recycle it back to society.

In 2012 he gave $25 million to Columbia Business School, which he also attended, and he has hinted at the possibility of other gifts. Although he attributes his success to luck and intuition, Cooperman also admits to being driven and frugal.

His value system, he told the Journal, includes the fact that he doesn't ask people to do things he wouldn't do himself. "I don't like wasting money, basically," he said.