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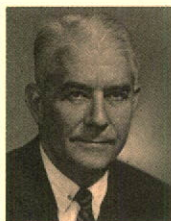
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Logan Wilson, President of the American Council on Education

Dr. Wilson, Trustee of TIAA Stock and Member of CREF, is also a member of the boards of the Institute of International Education, Education and World Affairs, Educational Testing Service, and the Center for Advanced Study in the Behavioral Sciences. Senator-at-Large of Phi Beta Kappa, Dr. Wilson is the 1966 recipient of the Distinguished Service Medallion from the Association of Texas Colleges and Universities. A graduate of Sam Houston State College, he holds two M.A. degrees—one from the University of Texas and the other from Harvard University—and he received his Ph.D. degree from Harvard.



Howard R. Bowen, President of The University of Iowa

Dr. Bowen was selected a CREF trustee in accordance with policyholder balloting for the second time. He was a member of the CREF board previously from 1960 to 1964. Dr. Bowen has served as president of Grinnell College, and on the faculties of the University of Illinois and Williams College. He received both the B.A. and M.A. degrees from Washington State University and the Ph.D. degree from The University of Iowa.



Thomas C. Edwards, Jr., Executive vice president of TIAA-CREF

Mr. Edwards, TIAA trustee, is also a trustee of the Annuity Fund for Congregational Ministers, a member of the Pensions Committee of the National Council of Churches and of the Committee on Taxation of the American Council on Education. He is a graduate of the University of North Carolina.



Robert M. Lumiansky, Avalon Foundation Professor in the Humanities
and Chairman of the English Department
of the University of Pennsylvania

Dr. Lumiansky, CREF trustee, is chairman of the board of directors of the American Council of Learned Societies, a senator of Phi Beta Kappa, and a member of the Linguistic Society of America, the Mediaeval Academy of America, and the Modern Humanities Research Association. A graduate of The Citadel, Dr. Lumiansky received the M.A. degree from the University of South Carolina and the Ph.D. degree from the University of North Carolina.



Harry C. Sauvain, University Professor of Finance
Indiana University Graduate School of Business

Dr. Sauvain was selected a TIAA trustee in accordance with policyholder balloting. He has been University Professor of Finance since 1938, and he serves as consultant to the investment committee of the University's board of trustees. Dr. Sauvain attended New York University both as an undergraduate and graduate student, earning the B.S., M.B.A. and D.C.S. degrees.



Sharvy G. Umbeck, President of Knox College

Dr. Umbeck, TIAA trustee, is on the board of directors of the American Council on Education, is chairman of the Commission on College Administration of the Association of American Colleges, and a member of the Commission on Colleges and Universities of the North Central Association. A graduate of Elmhurst College, Dr. Umbeck received the A.M. and Ph.D. degrees from The University of Chicago.



A model of the town center of Columbia, Maryland. TIAA is helping finance the creation of this new city, halfway between Baltimore and Washington.

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INVESTING YOUR RETIREMENT SAVINGS

Do you ever stop to think that you are part owner of shopping centers, factories and nuclear power plants? That you are helping to build a new city or a giant oil tanker? The funds you and your college set aside for your retirement years are invested by TIAA and CREF in an impressive list of commercial and industrial enterprises. This adds investment earnings to your retirement savings and, in the process, helps build America's capacity to produce.

The TIAA portion of your retirement accumulation is invested primarily in mortgages and bonds. Their stated interest income, year in and year out, assures a steadily increasing accumulation during your working years and a stable income during your retirement years. These interest earnings greatly expand the power of your contributions to create retirement income. As an example, if we assume that TIAA's current dividend scale remains constant and that a person contributes a level monthly payment from age 30 to age 65, we find that 58 per cent of his retirement income will be derived from the interest earnings on the contributions and 42 per cent from the contributions themselves.

The CREF portion of your retirement accumulation is invested in common stocks. Unlike TIAA, CREF does not guarantee that each dollar contributed during your working years will yield a certain amount of retirement income. Instead, you are assured that your retirement income from CREF will reflect fully CREF's investment experience—both from dividends and changing market values—during the entire period you participate in the program, before and after you retire.

Opportunities and Risks

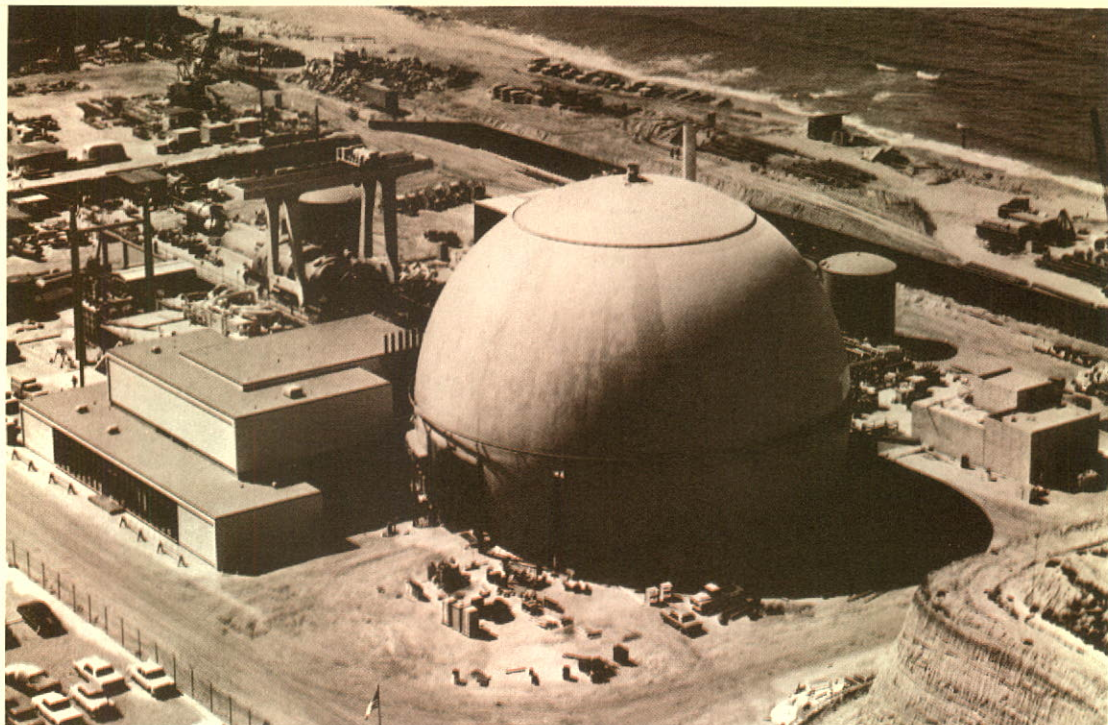
There is seldom investment opportunity without risk. Well-known firms can fail. Borrowers are sometimes unable to meet interest and amortization payments. And corporations may or may not live up to the earnings expected of them. Fortunately, there are ways of enhancing opportunities and reducing risks through careful analysis of each investment—not only in terms of its intrinsic strengths and weaknesses, but also in terms of the additional diversification it can bring to the TIAA-CREF investment program. Furthermore, the very nature of the fully vested TIAA-CREF pension program encourages an “investment” rather than a “trading” approach in putting the funds to work. Whether college professors stay at one institution or move among several, they own their TIAA-CREF retirement benefits and therefore participate in the program for many years—typically 30 or more years of accumulating benefits and 15 or 20 years of receiving them. This enables TIAA and CREF to emphasize long-term fundamental strengths in choosing investments, another important means of enhancing opportunities and reducing risks.

Safety and Yield—Choosing Investments

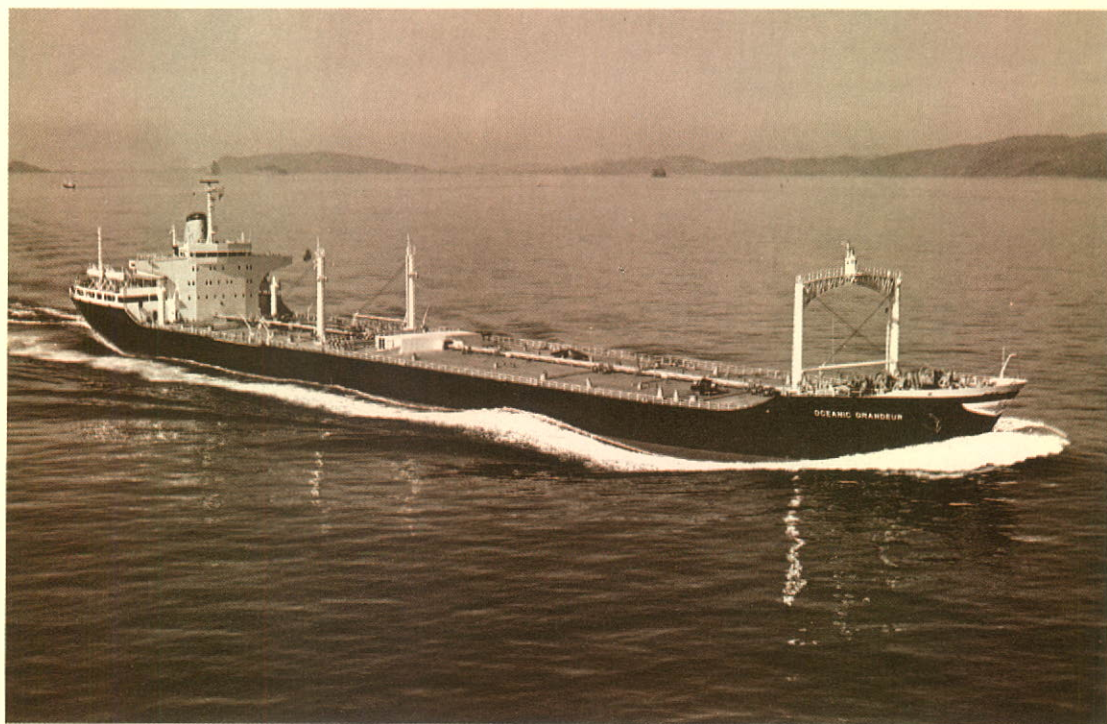
A borrower seldom comes knocking at a lender's door with an investment opportunity that is above average in both yield and safety. Except possibly in unusual periods of peak economic activity and “tight money,” investors have to search out and recognize such opportunities. This requires initiative, investment judgment and experience, as well as imagination and skepticism. And that includes being imaginative enough to be skeptical of the investment community's—and one's own—established ideas of what constitutes an appropriate investment.

In investing your retirement funds, the TIAA and CREF staffs have the advice and counsel of trustees with broad experience in finance. They serve on three committees. For TIAA, either the mortgage or the finance committee must pass on each investment. They must also approve the diversification among the main categories of TIAA investment. The CREF finance committee must pass on each change in the list of companies on CREF's investment purchase guide, as well as on the diversification of new money among industry groups. The committee also reviews regularly the transactions made by the staff in accordance with the policy decisions.

A major aim of the close cooperation of trustees and staff is early and significant participation of your retirement funds in the financing of far-reaching changes in the economy. As an example, the growth of shopping centers in the late 1940's offered a relatively new way of bringing consumers and retailers together. The great post-World War II movement of middle- and upper-income families to new communities out of easy reach of the old shopping areas was just beginning. Many institutional investors looked with more than usual skepticism on proposals to finance shopping centers, questioning whether a revolution in marketing was actually taking place. Others, including TIAA, decided that shopping center financing combined good yields with security growing in part out of fundamental changes in the living patterns of American people.



San Onofre nuclear generating station built jointly by the Southern California Edison Co., a CREF investment, and San Diego Gas & Electric Co., a TIAA investment.



TIAA funds helped to finance the construction of this supertanker, one of a group of vessels chartered to subsidiaries of companies including Ampol, Continental Oil, Esso, Mobil Oil and U. S. Steel.

The economic strength of individual centers is usually enhanced by the strength of major tenants such as well-known department stores, food chains, and specialty stores. The Sears, Penney, Grant, Safeway, A&P, Thom McAn, Macy, or May stores in any shopping center have the strength of a national chain behind them. First-rate regional and local tenants add their strength to the center. At present, about 22 per cent of TIAA's mortgage loans finance shopping centers.

CREF, too, strives to invest your funds in companies that are likely to profit from major trends in American economic life. For example, companies supplying electric power continue to benefit from the increasing substitution of machine power for manpower in American industry. From the beginning, this industry has been CREF's largest holding. At the same time, CREF has shared in the results of remarkable innovations in computerization, photography, and chemotherapy. Within the past year CREF expanded its list of companies leading in the production of electrical equipment, electronics, and industrial control equipment, and added the largest private supplier of food services.

Selecting TIAA's Investments

Mortgages make up 54 per cent of the value of TIAA assets. Residential properties, with the mortgages guaranteed by the Veterans Administration or insured by the Federal Housing Administration, secure just under half of these loans. The rest are secured by property used for income-producing purposes—apartment houses, office buildings, stores and shopping centers. These "conventional" mortgages carry a higher yield than loans with government guarantees or insurance, and TIAA is stressing them in its new mortgage commitments.

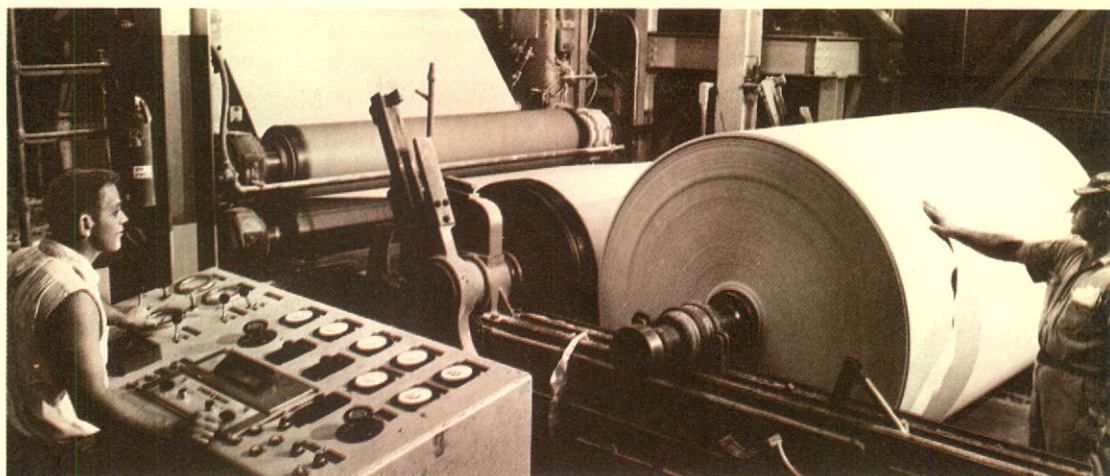
While the legal security behind a mortgage may be the land or the buildings on it, the economic strength of the loan is determined by the way the property is to be used. Thus, when TIAA considers a mortgage application, it examines all relevant aspects of the plans for the project, questioning the physical quality of buildings, their substitute uses, their aesthetic appeal to users, the credit standing of prospective tenants, and the probable effects of a range of possible future economic and social changes. TIAA supplements its own studies with evaluations by professional appraisers and engineering consultants.

Loans made directly to corporations now account for about one-third of funds being invested by TIAA. These bonds, known as "direct placements," usually offer a higher yield than publicly offered bonds and their terms can be closely tailored to the needs of both the borrower and the lender. Often a number of lending institutions participate in the same loan.

Through these direct placements, you are helping finance projects ranging from the development of a whole new city to the building of a "prolizer"—an auto grinding machine that converts auto bodies into 98 per cent ferrous scrap.

Selecting CREF Securities

CREF, like other investors in equities, looks for companies with earning power. Because CREF invests for long periods of time, it can look to the basic strengths of companies and industries. The ups and downs of market indexes and short-term movements



Making paper at the Crossett, Arkansas plant of the Georgia-Pacific Corp., a CREF investment.

in the prices of individual securities are of little importance compared with a company's potential for a superior earnings record year after year.

CREF can focus attention on the conditions that favor long-term success for a company. Are changing population and living patterns likely to increase or decrease demand for its products? Can the firm's past record of earnings growth be continued or improved in the future? How effective is the competition from other producers? And, most important, how strong is management? Do the men who run the company seem to be perceptive enough to anticipate changes in demand and in technology? How effectively are they planning for the future? Are good successors being developed? How productive is their research? Is financial planning laying the basis for future growth?

The answers to questions like these help CREF's investment officers and the finance committee determine what companies should be in the CREF portfolio. As long as the company is on the approved purchase list CREF buys its shares quite regularly. Answers to questions about the investment values available in different industries guide the committee in deciding the proportion of new funds that should be allocated to each group.

But using an investment rather than a trading approach to the investment of your funds does not mean that CREF ignores what is happening in the market day by day. Nor does it mean that CREF puts the same amount of money into each security on its list according to a fixed schedule. For example, there may be good reasons to consider a run-up in the price of a particular security today or during the next few days as a temporary movement. CREF may decide to slow down or omit its purchases of the issue temporarily. Similarly, a relative price decline may offer the opportunity to speed up scheduled purchases of the security. This does not mean that CREF moves into and out of cash in an attempt to outguess short-term market movements. CREF is fully invested at all times.

While the composition of CREF's purchase list does change, this is a gradual process. Of the 81 companies now in the portfolio, CREF has been buying shares in 23 since its first year of operation and in 54 for at least five years. Generally, the amounts of money going into each have grown as the average monthly flow of funds for investment has increased from \$242,000 in CREF's first year to \$8,950,000 in 1966.

Diversification

Diversification is a major way that TIAA and CREF are able to enhance investment opportunities and reduce risks. Your retirement funds are diversified in several ways. They are diversified among companies and industries, among types of securities, and they are diversified over time.

You and the other TIAA-CREF participants are helping finance the 1,300 enterprises represented in the combined TIAA-CREF portfolio, and most of these companies have a broad diversification of products. This figure does not include the 31,000 TIAA mortgage loans guaranteed or insured by the Veterans Administration or the Federal Housing Administration.

The 81 companies in CREF are spread among some 18 industry groups. The complete list is shown on pages 24 and 25. For TIAA the range of activities represented in bond and mortgage investments is shown in the tables below.

Diversification of TIAA Bonds, December 31, 1966

<u>Category</u>	<u>Dollars</u>	<u>Per Cent</u>
Commercial and Industrial	\$224,566,000	41%
Communication	31,616,000	6
Electric and Water	76,788,000	14
Finance Companies	45,161,000	8
Gas	23,750,000	5
Government, other than U.S.	25,765,000	5
Railroad	10,438,000	2
Transportation	77,495,000	14
United States Government	7,510,000	1
Other	22,308,000	4
Total Bonds	<u>\$545,397,000</u>	<u>100%</u>

Diversification of TIAA Mortgages, December 31, 1966

<u>Activities</u>	<u>Dollars</u>	<u>Per Cent</u>
Industrial Buildings	\$ 52,196,000	7%
Office Buildings	52,640,000	7
Residences	395,095,000	53
Shopping Centers	166,975,000	22
Stores	36,491,000	5
Supermarkets	13,527,000	2
Miscellaneous	33,171,000	4
Total Mortgages	<u>\$750,095,000</u>	<u>100%</u>

Closely related to this diversification among economic activities is the broad geographic distribution of TIAA and CREF investments. For example, TIAA has mortgage investments in 45 states. California comes first, with investments totalling \$157 million. Ohio is second with \$67 million and Maryland is third with \$46 million. The companies in which TIAA and CREF invest have their own geographic distribution since they are building and earning in the regions, all over the United States and in much of the rest of the world, where their plants are located and their products sold.



TIAA vice president Jensen presents an investment proposal to members of the Mortgage Committee. Seated from left to right, Messrs. Crawford, Greenough, and Lloyd; and standing center, Mr. Blunt. Trustees Fisher and Warren are not shown. At far right is TIAA financial vice president Mahlstedt.

The second major way that your TIAA-CREF funds are diversified is by type of security. Participants have a strong share in American business both as owners through CREF's common stocks and as creditors through TIAA's loans: 54 per cent of TIAA assets in mortgages, 30 per cent in directly placed bonds and 10 per cent in publicly traded bonds. TIAA also has common stock investments amounting to two per cent of assets and real estate amounting to four per cent.

The third way your retirement funds are diversified is over time. TIAA-CREF retirement plan participants make contributions regularly over many years, often spanning an entire working career. Their contributions are therefore invested at many levels of prices and yields. In CREF this diversification over time eliminates the risk that all or a substantial part of your CREF funds will be invested at "high" prices, one of the major dangers in common stock investment. In TIAA the steady inflow of retirement savings spreads investments over years of high and low interest rates. For example, this continuing flow kept funds available for investment during 1966, a year of "tight money" when many institutional investors were almost "out of the market" for new investments.

An Expanding Economy

The economic environment in which pension funds operate in the United States is among their most important strengths. The United States has been a growth economy and there is every reason to expect that it will continue to be one.

The output of goods and services in terms of constant dollars has grown at an average rate of slightly over three per cent a year for the past century or more. During

the past 20 years it has grown at an average rate of 3.7 per cent a year, making it possible for Americans to increase per capita consumption by almost 50 per cent despite the vast amounts of resources being used for space exploration, foreign aid and the military.

What has made this economic miracle possible? Many elements have helped raise our productivity: economic and social organization that provide incentive, opportunity, and fluidity; expenditures on research and development; substitution of machine power for manpower; and perhaps most important, certainly most striking, the electronic revolution, which is daily enlarging man's capacity to invent, to organize, to control productive processes. Between 1912 and 1947 our productivity (output per man-hour) grew at an average rate of 2 per cent a year. Since 1947 the rate has averaged 3.3 per cent a year.

This environment of growth is both a cause and an effect of private investment. The professional management of investment funds has channelled the pooled savings of individuals into the expansion of factories, the building of homes, research and development, and many of the other activities that have contributed to the outpouring of goods and services. At the same time, the growth of the economy has been one of the major reasons for the successful management of investment funds. The expansion of markets, the search by business firms for more effective ways of producing, the building of plants to meet increases in product demand expected years from now do not assure right investment decisions, but they do help to reduce the chances that wrong ones will be made.

What of the future? Can we look forward to a continuation of the long-run growth in the economy that will favor investment performance over the years ahead?

A recent study by the National Industrial Conference Board projects a growth rate in our output of goods and services, in terms of constant dollars, of 4.35 per cent a year between now and 1975. The NICB points out that this rate of growth would bring us to a trillion-dollar economy by then if, in addition, prices are assumed to rise at a rate of 1.2 per cent a year. But achieving and maintaining this growth rate will require an enormous increase in our stock of capital goods.

Through your TIAA-CREF retirement plan you and other participants will be helping to create this stock of capital goods. So will other savers, including participants in the rapidly growing private pension plans outside the college world. Building on the base of Social Security, private pensions provide income out of the earnings on savings invested in the private sector of the economy, with its capacity for experimentation, innovation and dynamic growth. For those of us who are participants, our pension system is a source of security. For the country, it is a valuable resource.

A handwritten signature in dark ink, reading "William C. Greenough". The signature is fluid and cursive, with a large, sweeping loop at the end of the last name.

Chairman and President

The Carnegie Foundation's Notable Year

TIAA's founding organization, The Carnegie Foundation for the Advancement of Teaching, marked its 60th anniversary by publishing *A Notable Year*, an essay summing up the Foundation's work so far. The title comes from its 1916-17 report, which announced the decision to establish TIAA. Calling this "the most important of the Foundation's accomplishments," the essay says the TIAA-CREF benefit program is "an important factor in enabling our colleges and universities to attract and hold talented faculty and administrative staff." The Carnegie Foundation and Corporation contributed over \$17 million and devoted the imagination and determination of their leaders to the task.

The long-range study of the future structure and financing of higher education in America, announced this year, continues the Foundation's tradition of interest, inquiry and action in the field of higher education. Among the subjects that have concerned it are medical education, testing, athletics, liberal education, and relations of the federal government with colleges and universities. Under the Foundation's pension program, which preceded the establishment of TIAA, nearly \$80 million has been paid to retired or disabled educators and their survivors. The Carnegie Foundation has had many "notable years" and its vigor and inventiveness promise many more to come.

TIAA sent copies of *A Notable Year* to all its participants. Additional copies are available on request.



A meeting of the TIAA Finance Committee. Members are, from left to right, Messrs. Conklin, Hall, Greenough, Tuttle, Warner, and Lloyd. Mr. Meck is not shown.

Teachers Insurance and Annuity Association

TIAA is a limited-eligibility, nonprofit service organization through which colleges, universities, independent schools, and other nonprofit and tax-exempt educational and scientific institutions provide retirement and insurance benefits for their staff members.

TIAA's Purpose

TIAA was founded in 1918 by the Carnegie Corporation and the Carnegie Foundation for the Advancement of Teaching, with the cooperation of college teachers, administrators, and their national associations. It performs for higher education certain specialized functions that are most effectively accomplished through the combined efforts of many institutions, thereby helping each institution to concentrate more fully on its educational objectives.

TIAA's Services

The services provided through the pooling efforts of institutions and their staff members are: retirement income through fully vested annuities, and benefits to cushion the financial shock of heavy medical expenses, long-term disability, and death.

The College Retirement Equities Fund was established in 1952 as a companion organization to TIAA to provide the variable annuity component of the combined fixed and variable annuity program for college staff members. See page 18 for information on CREF.

TIAA in 1966

Benefits

Educators and their families received over \$70,000,000 in TIAA retirement and insurance benefits in 1966. The level of annual payments has more than doubled since 1961, and the cumulative total of benefits paid since 1918 has now passed the half billion mark. TIAA paid benefits in 1966 as follows:

ANNUITY INCOME TO POLICYHOLDERS AND BENEFICIARIES.....	\$23,004,000
DIVIDENDS CREDITED TO POLICYHOLDERS AND BENEFICIARIES.....	29,938,000
OTHER BENEFITS (<i>includes those under Life, Major Medical Expense, and Total Disability Benefits insurance plans</i>).....	18,155,000
TOTAL BENEFITS	\$70,097,000
TOTAL BENEFITS SINCE TIAA'S FOUNDING	\$523,809,000

Retirement Plans

118 new retirement plans were installed in 1966, bringing the total number of colleges and universities, schools, and research organizations participating in the TIAA-CREF retirement system to 1,765.

In recent years the number of two-year colleges in America has increased at a phenomenal rate. Part of that growth is reflected in the list of TIAA-CREF retirement plans adopted in 1966: 22 of the new plans were for community colleges. Of these, 16 are located in New York, 4 in Pennsylvania, and 2 in Michigan.

These community colleges join a retirement system that currently includes 103 other publicly supported colleges and universities as well as over 80 per cent of the private universities and about 70 per cent of the private four-year liberal arts colleges. Approximately 200,000 persons are thus acquiring fully vested retirement benefits through TIAA-CREF.

Dividends credited to TIAA annuity accumulations are being increased again in 1967. For contracts issued since July 1, 1941 the total interest credited on accumulations will be 4.5 per cent.

Individual Life Insurance

Educators who purchased TIAA individual life insurance in 1966 bought, on the average, \$31,000 of immediate protection. Although a wide variety of whole life and endowment plans of insurance are available, educators continue to prefer high-protection, low-cost term insurance. This form of insurance, provided through the Home Protection, Family Income, and Level term plans, accounted for about 90 per cent of new protection issued this year.

Life Insurance for Groups

Approximately 72,000 persons are now covered by TIAA life insurance plans through their educational institutions. The number of these plans for faculty and staff increased in 1966 to 414, including both Group Life and Collective Life programs.

Major Medical

56 educational institutions installed Group Major Medical Expense insurance plans in 1966. Some 275,000 staff members and dependents are covered under major medical plans at 522 institutions. Of these, 452 have the TIAA Optimum Plan, which reimburses the individual for 80 per cent of all his covered expenses above \$100 that are not taken care of by his hospital-surgical coverage, up to a maximum of \$25,000.

Since July 1 of this year, when Medicare became available, 143 institutions have amended their Major Medical plans to continue TIAA coverage for retired staff members age 65 and over. This brings to 320 the number of institutions that provide TIAA Major Medical benefits to supplement Medicare for retired staff members and their eligible dependents.

Disability Benefits Insurance

90 institutions installed TIAA Group Total Disability plans during 1966. At the end of the year, 373 institutions were providing this coverage for approximately 46,000 staff members.

TIAA Group Total Disability plans normally provide, with Social Security disability benefits, a replacement income of 60 per cent of a disabled person's salary up to \$1,000 monthly, plus 40 per cent of any additional salary, subject to a maximum dollar benefit that depends on the size of the group. In addition, TIAA disability plans continue the full contribution to the disabled person's TIAA-CREF annuity. These income and maintenance-of-annuity benefits continue during total disability until age 65, when the individual's retirement annuity takes over.

TIAA Investments

TIAA invested an average of \$1 million every working day in 1966—a total of \$250,493,000 for the year. The funds came from annuity and insurance premiums of \$160,802,000 and investment income, amortization, repayments and sales of investments. At the end of 1966, TIAA's assets totalled \$1,401,156,000, all supporting future TIAA benefit payments.

The net yield on TIAA's assets was 5.11 per cent in 1966, compared with 4.99 per cent in 1965. Additional information on TIAA investments is contained in the article at the beginning of this report as well as in the Investment Supplement to the Annual Report. Copies of the Supplement are available on request.



A TIAA investment, the Stonewood Shopping Center at Downey, California.

AAC/TIAA Study of College Administrators' Compensation

The study of "total compensation" and working conditions of college administrators being conducted by the Association of American Colleges and TIAA is well under way. Questionnaires covering ten administrative positions were mailed in April to 1,104 universities and four-year colleges. Seventy-four per cent of the institutions responded, giving information on salary, retirement and insurance provisions, health care, disability and sick leave provisions, and sabbatical and other leaves of absence, travel expenses, office facilities, and housing provisions.

Dr. Mark H. Ingraham of the University of Wisconsin is conducting the study, aided by Dr. Francis P. King, research officer of TIAA. The study was made possible by a \$50,000 grant from the Esso Education Foundation. The study results are scheduled for publication early in 1968.

Teachers Insurance and Annuity Association

Balance Sheet

At the Ends of the Last Two Calendar Years

Assets	1966	1965
Cash.....	\$ 3,447,453	\$ 3,399,065
Bonds:		
<i>United States government</i>	7,510,268	6,914,745
<i>Canadian government, provincial, and municipal</i>	21,866,539	21,917,189
<i>Public utility</i>	132,154,316	135,200,673
<i>Railroad</i>	10,437,512	10,581,326
<i>Industrial and miscellaneous</i>	373,428,573	313,836,022
Preferred stocks.....	1,523,520	434,490
Common stocks.....	26,071,406	22,839,094
Mortgages:		
<i>Federal Housing Administration</i>	226,014,285	220,862,083
<i>Veterans Administration</i>	109,224,847	105,965,428
<i>Other mortgages</i>	414,856,307	337,518,807
Real estate.....	59,077,614	48,131,578
Loans on TIAA life insurance.....	2,263,446	1,886,765
Premiums receivable, secured by reserves.....	3,259,442	2,447,826
Interest and rents, due and accrued.....	9,733,904	8,408,730
Other assets.....	286,911	333,970
TOTAL ASSETS.....	\$1,401,156,343	\$1,240,677,791
Liabilities, etc.		
Policy and contract reserves:		
<i>Life annuities and other periodic payment plans</i>	\$1,236,801,416	\$1,093,318,556
<i>Life insurance</i>	38,159,368	35,549,460
<i>Health insurance</i>	4,267,696	3,622,891
Balance of policyholder dividends, due in the following year.....	22,410,000	15,215,000
Benefit payments being arranged.....	3,337,743	3,189,649
Deposits, largely in connection with investments and with premiums not yet due.....	4,585,086	5,540,724
Other liabilities.....	2,310,575	2,497,281
Reserves for:		
<i>Future expenses</i>	16,154,187	14,246,429
<i>Securities valuation</i>	12,230,160	12,586,837
<i>Staff disability plans</i>	304,494	258,467
TOTAL LIABILITIES.....	\$1,340,060,725	\$1,186,025,294
Capital—from Carnegie Corporation grant.....	\$ 500,000	\$ 500,000
Contingency reserves for:		
<i>Group insurances</i>	5,320,243	5,290,116
<i>Investment losses, annuity and insurance mortality and other risks</i>	55,275,375	48,862,381
TOTAL CAPITAL AND CONTINGENCY RESERVES.....	\$ 61,095,618	\$ 54,652,497
GRAND TOTAL.....	\$1,401,156,343	\$1,240,677,791

Teachers Insurance and Annuity Association

Summary of Operations

1966 Compared with 1965

Income	1966	1965
Premiums received from policyholders and institutions:		
For annuities.....	\$142,425,681	\$122,459,993
For life insurance.....	11,129,160	9,999,495
For health insurance.....	7,247,602	6,863,408
Investment income (after deducting amortization, depreciation, mortgage service fees, and leasehold expenses).....	67,943,509	58,921,737
Policy proceeds left with TIAA for periodic payment plans.....	4,915,377	4,534,608
Other income.....	0	386,505
TOTAL INCOME.....	\$233,661,329	\$203,165,746

Distribution of Income

Paid to policyholders and beneficiaries:		
Life annuities and other periodic payment plans.....	\$ 23,003,998	\$ 20,693,095
Death benefits.....	10,140,544	8,946,142
Health insurance benefits.....	4,831,497	4,647,857
Matured endowments, surrenders, and other policy benefits.....	3,183,056	2,483,068
Dividends to policyholders and beneficiaries.....	28,938,401	22,665,807
TOTAL PAID TO POLICYHOLDERS AND BENEFICIARIES.....	\$ 70,097,496	\$ 59,435,969
Increase of policy and contract reserves.....	148,191,357	128,184,964
Income transferred to reserve for securities valuation.....	1,805,009	2,524,793
Addition to contingency reserves for policyholders.....	6,529,278	6,886,995
TOTAL PAID TO OR SET ASIDE FOR BENEFIT OF POLICYHOLDERS AND BENEFICIARIES.....	\$226,623,140	\$197,032,721
Investment expense.....	2,062,665	2,103,922
Operating expense.....	4,460,727	4,029,103
Other disbursements.....	514,797	0
TOTAL DISTRIBUTION OF INCOME.....	\$233,661,329	\$203,165,746

1966 Changes in Contingency Reserves for Policyholders

Contingency reserves for group insurances, investment losses, annuity and insurance mortality, and other risks

Contingency reserves, December 31, 1965..... \$54,152,497

Additions:

From distribution of income (See above).....	\$ 6,529,278
Gain from sales and redemptions of assets.....	118,964
Transferred from reserve for securities valuation.....	2,161,686
	\$ 8,809,928

Deduction:

Decrease of asset values.....	\$ 2,366,807
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Net addition to contingency reserves..... \$ 6,443,121

CONTINGENCY RESERVES, DECEMBER 31, 1966..... \$60,595,618

College Retirement Equities Fund

CREF provides retirement benefits based on investments in equities. TIAA provides fixed-dollar retirement annuities. For educators who participate in CREF, from 25 per cent to 75 per cent of each premium may be allocated to either TIAA or CREF with the balance allocated to the other company, subject to the provisions of the participating institution's retirement plan. The purpose of the TIAA-CREF system is to provide a retirement income that is more responsive to economic change than a fixed-dollar annuity alone and less volatile than a variable annuity alone.

How CREF Works

For each premium to CREF the participant is credited with a number of "accumulation units." The number of units credited to him depends upon the current value of the accumulation unit. The value of the accumulation unit is determined each month by dividing the current market value of CREF's accumulation fund by the total number of accumulation units outstanding. Thus the participant buys fewer units for the same premium amount when the accumulation unit value is higher; more units when it is lower. The value of his total CREF accumulation rises and falls with the monthly change in the value of the accumulation unit. Income earned by the CREF portfolio is reinvested and apportioned to participants as additional accumulation units.

CREF Annuity Income

When a participant retires, his CREF retirement income is expressed not as a fixed number of dollars, but as a fixed number of annuity units payable each month for life. The dollar value of the CREF annuity unit changes from year to year to reflect the market value and income from the Fund's investments. The accompanying TIAA annuity provides a guaranteed fixed-dollar retirement income, the same amount from year to year, except as increased by dividends.

CREF and TIAA

CREF is financially separate from TIAA, with its own portfolio of investments and its own board of trustees. CREF and TIAA are companion organizations, working together to provide the type of retirement program needed by educators. Both organizations have the same limited-eligibility, nonprofit status, and the same officers and staff manage both companies.

CREF in 1966

New Premium Allocation Rules

It was announced to participating institutions in the fall of 1966 that effective January 1, 1967, they may permit future retirement plan contributions to be allocated between TIAA and CREF in any proportion from 25 per cent to 75 per cent of the total being paid. Until this change, each contribution to CREF was accompanied by a payment of at least the same amount to TIAA. A person can still allocate 100 per cent of his premiums to TIAA unless the college retirement plan in which he participates requires CREF participation. The 25%-75% limits apply to all concurrent premiums received for each individual, adding together retirement plan premiums and any extra contributions made through a "salary-or-annuity option" plan or through salary deductions at the institution.

The purpose of this change in TIAA-CREF rules is to place greater flexibility at the disposal of participating institutions for their retirement planning, not to urge them or their staff members to increase their allocation to CREF. The fixed-dollar annuity and the variable annuity complement each other and work well together.

New Participants

27,600 persons became CREF participants during 1966, bringing the total number to 180,600. Of all TIAA contributors, 92 per cent are also participating in CREF.

CREF Benefits

There are now 5,252 persons receiving CREF annuity income. During 1966 CREF made benefit payments of \$6,265,000 to participants and their beneficiaries. Since CREF's formation in 1952, total benefit payments have amounted to \$24,940,000.

Annuity Unit Value

An 8 per cent increase in the annuity unit value to \$30.43 increased the dollar amounts of CREF annuity checks beginning May 1, 1966. The annuity unit, which is revalued each year on the basis of March 31 values, sets the amount of CREF annuity income for the subsequent May through April. Thus, CREF annuity payments have not yet been affected by the generally lower common stock prices during the last nine months of 1966.

The table on the following page shows the value of the annuity unit from CREF's beginning in 1952 to the present.

CREF Annuity Unit Values Since 1952

<u>Annuity Year</u> <u>(May through April)</u>	<u>Annuity</u> <u>Unit Value</u>
Initial Value _____	\$10.00
1953-54 _____	9.46
1954-55 _____	10.74
1955-56 _____	14.11
1956-57 _____	18.51
1957-58 _____	16.88
1958-59 _____	16.71
1959-60 _____	22.03
1960-61 _____	22.18
1961-62 _____	26.25
1962-63 _____	26.13
1963-64 _____	22.68
1964-65 _____	26.48
1965-66 _____	28.21
1966-67 _____	30.43

Expense Charges

On January 1, 1966 the fees CREF pays TIAA for all operating and investment services were reduced. TIAA, which like CREF is nonprofit, provides these services for CREF at cost over the years.

The charge to cover operating costs during the accumulation period was reduced from 1.8 per cent to 1.0 per cent of each premium paid to CREF. Thus, 99 per cent of each premium payment is invested immediately in common stocks and credited to the individual's account. During the retirement years, 1.3 per cent of CREF annuity payments is deducted to cover the operating expenses of providing a lifetime variable annuity income.

The charge for investment expenses, which was formerly 0.07 per cent per year of mean monthly assets, was reduced on January 1, 1966. It is currently running at 0.05 per cent. For a statement of CREF expenses both in dollar amounts and in percentages, see page 26.

CREF Investments

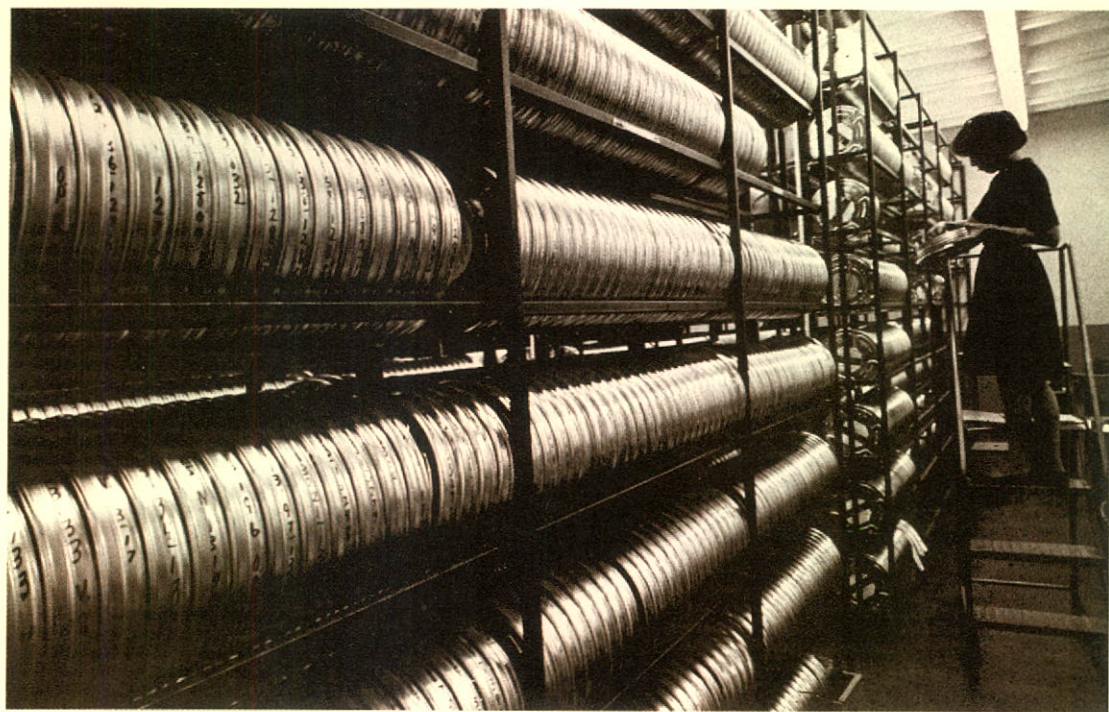
Through CREF, participants invested \$99,066,000 during 1966 in the securities of some 80 companies and 18 industry groups. Seven companies were added to the portfolio during the year. Four were deleted, resulting in sales and reinvestment of \$27,906,000.

Income earned by CREF during the year amounted to \$15,911,000. Income is credited as additional accumulation units to persons not yet retired, and is reflected in the yearly valuation of the annuity unit for persons receiving benefits.

The combined rate of return for the year was minus 4.66 per cent, reflecting both changes in capital values and income from the portfolio investments. In 1965 the figure was plus 17.75 per cent.



A meeting of the CREF Finance Committee. Members are, from left to right, Messrs. Greenough, Woolley, Murray, Davis, Milbank, Lloyd, Claflin, and Brown. Trustees Fowler and Gage are not shown.



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Monthly Value of the CREF Accumulation Unit, 1952-1966

Accumulation Unit Value

The accumulation unit value at the end of 1966 was \$36.33, down 7 per cent from the value at the end of 1965. This was the largest December to December drop since the 16 per cent decline of 1962. At its lowest point in 1966 (September) the accumulation unit value had fallen 14.8 per cent from its high (April). In the 1962 decline the accumulation unit value fell 31 per cent in seven months, as shown above.

The accumulation unit value changes once a month, measuring the current value of a professor's accumulating share in CREF and setting the monthly purchase price of new units. Thus, participants were being credited with more new accumulation units for a given amount of contribution at the end of 1966 than at the beginning, and the value of units already credited to them was lower. Once a year each CREF participant receives an individual report on his accumulation as of December 31 (the CREF yellow slip).

The chart above shows the monthly values of the accumulation unit from its \$10 level when CREF was established fourteen and a half years ago.

Note: The accumulation unit value chart and the table on page 23 show CREF's past investment experience. Neither should be considered a prediction of CREF's performance for the years ahead.



Experience of \$50 a Month Paid to CREF

If an individual has paid \$50 in premiums to CREF every month, what was the value of his accumulation on December 31, 1966? How much has he paid in? What has been his average annual rate of return from net capital appreciation and dividends for the entire period (net after all expense charges)? For a person who started to participate in 1953? In 1960? In 1965?

Beginning Year (January 1)	Amount Paid to December 31, 1966	Value of Accumulation December 31, 1966	Average Annual Rate of Return on Amount Paid In
1953	\$8,400	\$17,468.88	9.94%
1954	7,800	14,415.91	9.08
1955	7,200	12,103.68	8.40
1956	6,600	10,402.49	8.09
1957	6,000	8,984.47	7.95
1958	5,400	7,588.85	7.50
1959	4,800	6,321.63	6.88
1960	4,200	5,345.66	6.94
1961	3,600	4,388.35	6.70
1962	3,000	3,599.16	7.45
1963	2,400	2,690.23	5.88
1964	1,800	1,887.37	3.28
1965	1,200	1,198.32	-0.15
1966	600	592.41	-2.75

Schedule of CREF Investments as of December 31, 1966

	Shares		Market Value
Automobile (2.2%)	226,500	General Motors Corp.	\$ 14,920,688
Building (1.7%)	87,000	Georgia-Pacific Corp.	\$ 3,545,250
	173,000	Trane Co.	7,828,250
			\$ 11,373,500
Chemical (6.8%)	48,000	E. I. duPont de Nemours & Co.	\$ 6,888,000
	186,500	Hercules Inc.	8,182,688
	204,500	Hooker Chemical Corp.	7,489,812
	228,000	Monsanto Co.	9,405,000
	73,500	Rohm & Haas Co.	6,725,250
	146,500	Union Carbide Corp.	6,922,125
			\$ 45,612,875
Communication (2.3%)	186,500	American Telephone & Telegraph Co.	\$ 10,257,500
	140,500	Continental Telephone Corp.	3,828,625
	\$1,100,000*	Continental Tel. Conv. Deb. 5¼% 1986	1,405,250
			\$ 15,491,375
Drug and Cosmetic (7.0%)	78,500	Avon Products, Inc.	\$ 6,358,500
	127,000	Bristol-Myers Co.	6,985,000
	200,500	Chesebrough-Pond's Inc.	5,739,313
	167,500	Merck & Co.	12,855,625
	100,000	Norwich Pharmacal Co.	5,975,000
	68,000	Chas. Pfizer & Co.	4,760,000
	83,000	Smith Kline & French Laboratories, Inc.	4,284,875
			\$ 46,958,313
Electrical Equipment (4.0%)	82,500	Emerson Electric Co.	\$ 4,950,000
	145,500	General Electric Co.	12,876,750
	93,000	Sunbeam Corp.	4,557,000
	133,000	Whirlpool Corp.	4,322,500
			\$ 26,706,250
Electronics (6.2%)	26,000	Foxboro Co.	\$ 1,079,000
	\$284,000*	Foxboro Co. Conv. Deb. 5¼% 1986	312,400
	115,000	Hewlett-Packard Co.	5,893,750
	110,000	Honeywell, Inc.	7,301,250
	131,000	Litton Industries, Inc.	10,660,125
	57,000	Litton Industries, Inc. Convertible Pref.	4,752,375
	22,500	Perkin-Elmer Corp.	1,102,500
	109,100	Texas Instruments, Inc.	10,978,188
			\$ 42,079,588
Food (4.2%)	129,000	Borden Co.	\$ 3,950,625
	142,500	Campbell Soup Co.	3,865,313
	124,000	Corn Products Co.	5,812,500
	138,500	General Foods Corp.	9,920,062
	128,000	Kellogg Co.	4,672,000
			\$ 28,220,500
Metal (2.0%)	98,100	Armco Steel Corp.	\$ 4,610,700
	114,000	Inland Steel Co.	3,562,500
	64,200	International Nickel Co. of Canada, Ltd.	5,633,550
			\$ 13,806,750
Office Equipment (8.9%)	98,800	International Business Machines Corp.	\$ 36,704,200
	111,000	National Cash Register Co.	7,506,375
	79,000	Xerox Corp.	15,602,500
			\$ 59,813,075
Oil (13.5%)	196,500	Continental Oil Co.	\$ 13,902,375
	304,000	Gulf Oil Corp.	17,974,000
	142,000	Mobil Oil Corp.	6,638,500
	282,000	Shell Oil Co.	16,920,000
			\$ 45,434,875
*Par Value			

	Shares		Market Value
Oil (Continued)	247,000	Standard Oil Co. (New Jersey).....	15,622,750
	281,500	Texaco, Inc.....	20,127,250
			\$ 91,184,875
Paper (2.1%)	96,000	Kimberly-Clark Corp.....	\$ 4,608,000
	213,000	Scott Paper Co.....	5,804,250
	98,000	S. D. Warren Co.....	3,699,500
			\$ 14,111,750
Photographic Equipment (6.1%)	172,000	Eastman Kodak Co.....	\$ 21,973,000
	121,000	Polaroid Corp.....	19,208,750
			\$ 41,181,750
Public Utility (14.9%)	215,000	American Electric Power Co.....	\$ 8,385,000
	69,500	Carolina Power & Light Co.....	3,075,375
	178,000	Central & South West Corp.....	8,277,000
	254,500	Delmarva Power & Light Co.....	7,316,875
	156,500	Duke Power Co.....	6,396,938
	174,500	Florida Power Corp.....	8,725,000
	127,000	Florida Power & Light Co.....	9,334,500
	190,000	Houston Lighting & Power Co.....	9,452,500
	273,500	Public Service Co. of Colorado.....	6,461,437
	172,000	Southern California Edison Co.....	6,643,500
	278,000	Southern Co.....	8,027,250
	155,000	Texas Utilities Co.....	8,835,000
	191,000	Virginia Electric & Power Co.....	9,239,625
			\$100,170,000
Publishing (3.3%)	74,500	Harcourt Brace & World, Inc.....	\$ 6,118,312
	110,000	Holt, Rinehart & Winston, Inc.....	6,050,000
	103,000	McGraw-Hill, Inc.....	7,544,750
	40,000	McGraw-Hill, Inc. \$1.20 Convertible Pref.....	2,440,000
			\$ 22,153,062
Retail Trade (2.1%)	97,000	Federated Department Stores, Inc.....	\$ 5,322,875
	119,500	May Department Stores Co.....	3,913,625
	112,500	Sears, Roebuck & Co.....	5,020,312
			\$ 14,256,812
Tire and Rubber (2.0%)	156,500	Firestone Tire & Rubber Co.....	\$ 7,199,000
	158,000	Goodyear Tire & Rubber Co.....	6,557,000
			\$ 13,756,000
Miscellaneous (10.7%)	191,000	Burlington Industries, Inc.....	\$ 5,491,250
	244,500	Caterpillar Tractor Co.....	8,557,500
	134,500	Columbia Broadcasting System, Inc.....	8,271,750
	43,000	Corning Glass Works.....	13,287,000
	130,500	Gillette Co.....	5,448,375
	103,500	Hertz Corp.....	4,049,437
	49,000	Howard Johnson Co.....	1,764,000
	143,000	Minnesota Mining & Manufacturing Co.....	11,154,000
	85,500	Owens-Corning Fiberglas Corp.....	5,643,000
	116,500	Procter & Gamble Co.....	8,504,500
			\$ 72,170,812
		TOTAL INVESTMENTS.....	\$673,967,975

Companies Added During 1966

Carolina Power & Light Co.
Emerson Electric Co.
Foxboro Co.
Georgia-Pacific Corp.
Howard Johnson Co.
Mobil Oil Corp.
Perkin-Elmer Corp.

Companies Eliminated During 1966

Aluminum Co. of America
Armstrong Cork Co.
Motorola, Inc.
United States Gypsum Co.

College Retirement Equities Fund

Statement of Funds and Net Assets

At the Ends of the Last Two Calendar Years

	1966	1965
Total number of accumulation units.....	17,460,762	14,816,217
Total number of annuity units payable per year.....	118,008	85,718
Accumulation fund.....	\$634,349,500	\$579,017,743
Annuity fund.....	37,882,043	30,028,075
TOTAL FUNDS.....	\$672,231,543	\$609,045,818
Total funds were represented by net assets as follows:		
<i>Assets:</i>		
Market value of common stocks and securities convertible into common stocks.....	\$673,967,975	\$610,237,100
Cash.....	2,116,061	3,003,095
Other assets.....	1,501,810	1,261,360
	\$677,585,846	\$614,501,555
<i>Liabilities:</i>		
Deposits, largely premiums not yet due.....	\$ 1,127,477	\$ 424,794
Due after the year end for securities purchased.....	4,078,052	4,825,810
Other liabilities.....	148,774	205,133
	\$ 5,354,303	\$ 5,455,737
NET ASSETS.....	\$672,231,543	\$609,045,818

Statement of Changes in Funds

1966 Compared with 1965

TOTAL FUNDS, start of calendar year.....	\$609,045,818	\$447,774,132
Periodic and single premiums.....	\$99,066,431	
Less operating management fee*.....	1,030,909	
NET PREMIUM INCOME.....	\$ 98,035,522	\$ 80,817,467
Investment income.....	\$15,910,778	
Less investment management fee*.....	313,236	
NET INVESTMENT INCOME.....	\$ 15,597,542	\$ 12,155,215
Increase (decrease) in market value of investments.....	(44,182,389)	73,007,302
	\$678,496,493	\$613,754,116
<i>Less:</i>		
Payments to participants.....	\$ 6,264,950	\$ 4,708,298
TOTAL FUNDS, end of calendar year.....	\$672,231,543	\$609,045,818

*The management fee payable to TIAA for operating expenses consists of 1.0% of periodic and single premiums and 1.3% of unit-annuity payments; investment management fee consists of 0.07% of the first \$250,000,000 of the monthly mean assets plus 0.04% of the next \$250,000,000 of the monthly mean assets plus 0.03% of the excess of the monthly mean assets over \$500,000,000.

Participating Institutions

Eligibility for participation in TIAA and CREF is limited to staff members of colleges, universities, independent schools, and other nonprofit and tax-exempt educational and scientific organizations that meet the TIAA-CREF eligibility requirements.

The list on the following pages shows the type of TIAA benefit plan in effect at 1,632 institutions. Because of space limitations, some 200 institutions having TIAA plans with fewer than six participants are not included.

Key to Plans

R—Retirement
L—Life Insurance

M—Major Medical Expense Insurance
D—Total Disability Benefits Insurance

- Abadan Institute of Technology, Iran *R*
Abbot Academy, Mass. *R*
Abington Friends School, Pa. *RM*
Adelphi Academy, N. Y. *R*
Adelphi University, N. Y. *RMD*
Adrian College, Mich. *RLD*
Adult Education Association, D. C. *R*
Aeronautics, Academy of, N. Y. *RMD*
African-American Institute, N. Y. *R*
Agnes Irwin School, Pa. *RM*
Agnes Scott College, Ga. *M*
Agricultural Development Council, N. Y. *RD*
Alabama, University of *R*
Alaska Methodist University *R*
Albany Academy, N. Y. *R*
Albany Academy for Girls, N. Y. *R*
Albany College of Pharmacy, N. Y. *RM*
Albany Law School, N. Y. *RMD*
Albany Medical College, N. Y. *LM*
Alberta, University of, Canada *D*
Albertus Magnus College, Conn. *R*
Albion College, Mich. *RLD*
Albright College, Pa. *RLMD*
Albuquerque Academy, N. M. *R*
Albuquerque, University of, N. M. *R*
Alfred I. duPont Institute, Del. *R*
Alfred P. Sloan Foundation, N. Y. *RLMD*
Alfred University, N. Y. *RM*
Alice Lloyd College, Ky. *R*
Allegheny Community College, Md. *M*
Allegheny College, Pa. *RM*
Allegheny County, Community College of, Pa. *RLMD*
Allen Memorial Hospital (affiliated with Oberlin College), Ohio *RL*
Allen-Stevenson School, N. Y. *RLMD*
Alliance College, Pa. *RM*
Alma College, Mich. *R*
American Academy of Arts and Sciences, Mass. *R*
American Alumni Council, D. C. *RLM*
American Antiquarian Society, Mass. *R*
American Association for the Advancement of Science, D. C. *RMD*
American Association of Colleges for Teacher Education, D. C. *R*
American Association of Junior Colleges, D. C. *RLMD*
American Association of University Professors, D. C. *RLMD*
American Association of University Women, D. C. *R*
American Ballet, School of, N. Y. *R*
American Bar Foundation, Ill. *R*
American College for Girls, Turkey *R*
American College in Paris, France *R*
American College Public Relations Association, D. C. *L*
American Council of Learned Societies, N. Y. *RM*
American Council on Education, D. C. *RLD*
American Craftsmen's Council, N. Y. *RLM*
American Farm School, Greece *R*
American Field Service, N. Y. *R*
American Foundation for the Blind, N. Y. *R*
American Geographical Society, N. Y. *RMD*
American Geological Institute, D. C. *RLM*
American Heart Association, N. Y. *R*
American Historical Association, D. C. *R*
American Institute for Property and Liability Underwriters, Pa. *R*
American Institute of Business, Ia. *R*
American Institutes for Research, Pa. *RLMD*
American International College, Mass. *R*
American-Korean Foundation, N. Y. *R*
American Law Institute, Pa. *RLMD*
American Library Association, Ill. *R*
American Marketing Association, Ill. *MD*
American Mathematical Society, R. I. *R*
American Meteorological Society, Mass. *R*
American Nuclear Society, Ill. *R*
American Numismatic Society, N. Y. *M*
American Personnel and Guidance Association, D. C. *R*
American Physical Society, N. Y. *RM*
American Political Science Association, D. C. *RLMD*
American Psychological Association, D. C. *R*
American School in Japan *R*
American School of Classical Studies, Greece *R*
American School of Paris, France *R*
American School of International Schools of the Hague, Netherlands *R*
American Society for Engineering Education, D. C. *RL*
American Society for Metals, Ohio *RL*
American Society for Public Administration, D. C. *RMD*
American Society for Testing and Materials, Pa. *L*
American Society of Civil Engineers, N. Y. *RLMD*
American Society of Clinical Pathologists, Ill. *R*
American Universities Field Staff, N. Y. *RLMD*
American University, D. C. *RLMD*
American University in Cairo, Egypt *R*
American University of Beirut, Lebanon *R*
American Vocational Association, D. C. *RLD*
Americans for the Competitive Enterprise System, Pa. *RLM*
Amherst College, Mass. *RLD*
Amon Carter Museum of Western Art, Tex. *R*
Analytic Services, Va. *RD*
Anderson College, Ind. *RLMD*
Andrew College, Ga. *R*
Anna Head School, Calif. *R*
Anna Maria College, Mass. *R*
Annie Wright Seminary, Wash. *R*
Antioch College, Ohio *RLMD*
Appalachia Educational Laboratory, W. Va. *R*
Appelwild School, Mass. *R*
Aquinas College, Mich. *RLMD*
Archmere Academy, Del. *RLD*
Arctic Institute of North America, D. C. *RLM*
Argonne National Laboratory, Ill. *RD*
Arkansas College *RL*
Arkansas, University of *R*
Art Center College of Design, Calif. *R*
Asbury College, Ky. *R*
Asbury Theological Seminary, Ky. *R*
Ascension Academy, Va. *RLD*
Asheville School, N. C. *RLD*
Ashland College, Ohio *RD*
Asia Foundation, Calif. *R*
Asia Society, N. Y. *M*
Aspen Institute for Humanistic Studies, Colo. *RLMD*
Associated Colleges of the Midwest, Ill. *RL*
Associated Universities (operating Brookhaven National Laboratory and National Radio Astronomy Observatory), N. Y. *R*
Association for Computing Machinery, N. Y. *RLMD*
Association for the Aid of Crippled Children, N. Y. *RLMD*
Association of American Colleges, D. C. *RMD*

- Association of American Geographers, D. C. *R*
 Association of American Medical Colleges, Ill. *R*
 Association of Universities and Colleges of Canada *RL*
 Association of Universities for Research in Astronomy,
 Ariz. *RLMD*
 Assumption College, Mass. *RLD*
 Assumption Preparatory School, Mass. *RL*
 Athenian School, Calif. *R*
 Athens College, Ala. *RL*
 Athens College, Greece *R*
 Atlanta Speech School, Ga. *R*
 Atlanta University, Ga. *R*
 Atlantic Council of the United States, D. C. *R*
 Augsburg College, Minn. *RD*
 Augustana College, Ill. *RLD*
 Augustana College, S. D. *RM*
 Aurora College, Ill. *RLMD*
 Austin College, Tex. *RD*
 Averett College, Va. *R*
 Avery Coonley School, Ill. *R*
 Azusa Pacific College, Calif. *R*
 Babson Institute of Business Administration,
 Mass. *RM*
 Baker University, Kan. *RM*
 Baldwin School, Pa. *R*
 Baldwin School of New York City, N. Y. *RMD*
 Baldwin-Wallace College, Ohio *RLM*
 Ball State University, Ind. *R*
 Bancroft School, Mass. *R*
 Bank Street College of Education, N. Y. *R*
 Baptist College at Charleston, S. C. *RLMD*
 Bard College, N. Y. *RMD*
 Barlow School, N. Y. *R*
 Barnard College, N. Y. *RL*
 Barnard School for Boys, N. Y. *R*
 Barrington College, R. I. *R*
 Barry College, Fla. *R*
 Barstow School, Mo. *R*
 Bartram School, Fla. *R*
 Bates College, Me. *R*
 Battelle Memorial Institute, Ohio *L*
 Battle Ground Academy, Tenn. *RL*
 Baylor University College of Medicine, Tex. *RMD*
 Beard School, N. J. *R*
 Beauvoir Elementary School, D. C. *R*
 Beaver College, Pa. *RM*
 Beaver Country Day School, Mass. *R*
 Becker Junior College, Mass. *R*
 Bedford-Rippowam School, N. Y. *R*
 Beirut College for Women, Lebanon *R*
 Belfield School, Va. *R*
 Belgian American Educational Foundation, N. Y. *RM*
 Belknap College, N. H. *R*
 Bellarmine College, Ky. *RLD*
 Belmont Day School, Mass. *R*
 Belmont Hill School, Mass. *RL*
 Beloit College, Wis. *R*
 Bennett College, N. Y. *R*
 Bennett College, N. C. *RLMD*
 Bennington College, Vt. *RLMD*
 Bentley College of Accounting and Finance,
 Mass. *RLMD*
 Berea College, Ky. *RM*
 Berkshire Country Day School, Mass. *R*
 Berkshire School, Mass. *RMD*
 Berry College, Ga. *R*
 Berwick Academy, Me. *R*
 Bethany Bible College, Calif. *R*
 Bethany College, Kan. *R*
 Bethany College, W. Va. *R*
 Bethel College, Kan. *RL*
 Beverly School for the Deaf, Mass. *R*
 Bibliographical Center for Research, Colo. *R*
 Biola College, Calif. *R*
 Biological Abstracts, Pa. *RLMD*
 Birmingham-Southern College, Ala. *R*
 Biscayne College, Fla. *RL*
 Bishop Dagwell Hall, Ore. *R*
 Bishop's School, Calif. *RM*
 Blackburn College, Ill. *R*
 Blair Academy, N. J. *RM*
 Blake School, Minn. *R*
 Bloomfield College, N. J. *RLM*
 Blue Ridge School, Va. *RL*
 Bluefield State College, W. Va. *R*
 Bluffton College, Ohio *RL*
 Bordentown Military Institute, N. J. *R*
 Boston College, Mass. *RLD*
 Boston University, Mass. *RM*
 Bowdoin College, Me. *RMD*
 Bradford Junior College, Mass. *RL*
 Bradley University, Ill. *R*
 Brandeis University, Mass. *RLD*
 Brearley School, N. Y. *RM*
 Brevard College, N. C. *R*
 Briarcliff College, N. Y. *RLM*
 Bridgeport, University of, Conn. *RLMD*
 Bridgewater College, Va. *R*
 Brigham Young University, Utah *R*
 British Columbia Research Council, Canada *RL*
 Bronx Community College, N. Y. *M*
 Brookings Institution, D. C. *RD*
 Brooklyn College, N. Y. *M*
 Brooklyn College of Pharmacy, N. Y. *RMD*
 Brooklyn-Cumberland Medical Center (affiliated
 with Downstate Medical Center), N. Y. *R*
 Brooklyn Ethical Culture School, N. Y. *R*
 Brooklyn Friends School, N. Y. *RLM*
 Brooklyn Law School, N. Y. *RM*
 Brooks School, Mass. *R*
 Brookwood School, Mass. *R*
 Brown University, R. I. *RLM*
 Browne and Nichols School, Mass. *R*
 Browning School, N. Y. *RLM*
 Bryant College, R. I. *RL*
 Bryn Mawr College, Pa. *RLMD*
 Bryn Mawr School, Md. *RM*
 Buckingham Friends School, Pa. *R*
 Buckingham School, Mass. *R*
 Buckley Country Day School, N. Y. *RM*
 Bucknell University, Pa. *RD*
 Buena Vista College, Ia. *R*
 Buffalo Seminary, N. Y. *R*
 Bureau of Social Science Research, D. C. *R*
 Calasancius Preparatory School, N. Y. *R*
 California Academy of Sciences *R*
 California College of Arts and Crafts *R*
 California Institute of Technology *R*
 California Lutheran College *R*
 California School of Mechanical Arts (Lick-
 Wilmerding High School) *R*
 California Western University *R*
 Calvert School, Md. *LD*
 Calvin College and Seminary, Mich. *RLMD*
 Cambridge Friends School, Mass. *R*
 Cambridge School, Mass. *RL*
 Cambridge University Press, N. Y. *R*
 Campbell College, N. C. *R*
 Canisius College, N. Y. *RLM*
 Cardinal Mountain School, N. H. *RM*
 Cardinal Cushing College, Mass. *R*
 Carleton College, Minn. *MD*
 Carleton University, Canada *M*
 Carnegie Corporation of New York *RLMD*
 Carnegie Endowment for International Peace, N. Y.
RLMD
 Carnegie Foundation for the Advancement of
 Teaching, N. Y. *RL*
 Carnegie Institute, Pa. *RLM*
 Carnegie Institute of Technology, Pa. *RM*
 Carnegie Institution of Washington, D. C. *L*
 Carnegie Library of Pittsburgh, Pa. *RM*
 Carroll College, Mont. *L*
 Carroll College, Wis. *RL*
 Carson Long Institute, Pa. *R*
 Carthage College, Wis. *R*
 Castilleja School, Calif. *R*
 Castleton State College, Vt. *R*
 Catawba College, N. C. *R*
 Cate School, Calif. *RM*
 Catherine Spaulding College, Ky. *MD*
 Catholic High Schools, Diocese of Pittsburgh, Pa. *R*
 Catholic School System, Diocese of Oklahoma City
 and Tulsa, Okla. *R*
 Catholic University of America, D. C. *R*
 Cazenovia College, N. Y. *R*
 Cedar Crest College, Pa. *RLM*
 Centenary College for Women, N. J. *R*
 Centenary College of Louisiana *R*
 Center for Advanced Study in Behavioral Sciences,
 Calif. *R*
 Center for Applied Linguistics, D. C. *R*
 Center for Naval Analyses, Franklin Institute, Pa. *R*
 Center for Research Libraries, Ill. *RM*
 Center for the Study of Liberal Education for Adults,
 Mass. *R*
 Center for Urban Education, N. Y. *RLMD*
 Central Bible College, Mo. *R*

Central College, Ia. *R*
 Central Methodist College, Mo. *R*
 Central Michigan University *L*
 Central Midwestern Regional Educational Laboratory, Mo. *R*
 Central Washington State College *R*
 Centre College of Kentucky *RMD*
 Chadron State College, Neb. *R*
 Chadwick School, Calif. *RM*
 Chaminade College (including St. Louis High School), Hawaii *R*
 Chapin School, N. Y. *RM*
 Charles E. Ellis School for Girls, Pa. *R*
 Charles F. Kettering Foundation, Ohio *RLMD*
 Charles Wright Academy, Wash. *RD*
 Charleston, College of, S. C. *LM*
 Charlotte Country Day School, N. C. *R*
 Chatham College, Pa. *RLMD*
 Chatham Hall, Va. *R*
 Chattanooga, University of, Tenn. *RMD*
 Chauncy Hall School, Mass. *R*
 Chautauqua Institution, N. Y. *R*
 Chestnut Hill College, Pa. *RM*
 Chicago College of Osteopathy, Ill. *R*
 Chicago Educational Television Association, Ill. *RLMD*
 Chicago-Kent College of Law, Ill. *RLMD*
 Chicago Medical School, Ill. *R*
 Chicago Theological Seminary, Ill. *R*
 Chicago, University of, Ill. *RM*
 Children's Asthma Research Institute and Hospital, Colo. *RD*
 Children's Hospital Research Foundation, Ohio *RD*
 Children's Mercy Hospital (affiliated with University of Kansas School of Medicine), Mo. *R*
 Children's Museum, Mass. *R*
 China Medical Board of New York *RM*
 Choate School, Conn. *RL*
 Christ School, N. C. *R*
 Christchurch School, Va. *RM*
 Christian Brothers Secondary Schools, N. Y., N. J. *R*
 Church College of Hawaii *RL*
 Church of the Heavenly Rest Day School, N. Y. *R*
 Cincinnati Country Day School, Ohio *RLMD*
 Cincinnati, University of, Ohio *RM*
 Cisca School, N. Y. *R*
 Citizens Budget Commission, N. Y. *RMD*
 City and Country School, N. Y. *R*
 City College, N. Y. *M*
 Claremont, Associated Colleges of, Calif.
 Claremont Graduate School and University Center *RD*
 Claremont Men's College *RD*
 Harvey Mudd College *RD*
 Pitzer College *RD*
 Pomona College *RD*
 Scripps College *RD*
 Clark College, Ga. *R*
 Clark University, Mass. *R*
 Clarke Memorial College, Miss. *L*
 Clarke School for the Deaf, Mass. *R*
 Clarkson College of Technology, N. Y. *RLD*
 Cleveland Institute of Art, Ohio *R*
 Cleveland Institute of Music, Ohio *R*
 Cleveland State University, Ohio *M*
 Coe College, Ia. *RLMD*
 Coker College, S. C. *RD*
 Colby College, Me. *RLD*
 Colby Junior College for Women, N. H. *RM*
 Cold Spring Harbor Laboratory of Quantitative Biology, N. Y. *RM*
 Colgate-Rochester Divinity School, N. Y. *RM*
 Colgate University, N. Y. *RD*
 College Entrance Examination Board, N. Y. *RMD*
 College Misericordia, Pa. *R*
 College Placement Council, Pa. *M*
 College Preparatory School, Ohio *RM*
 Collegiate School, N. Y. *RLM*
 Colorado Academy *R*
 Colorado College *RMD*
 Colorado Rocky Mountain School *R*
 Colorado, University of (including University of Colorado Medical Center) *RD*
 Colorado Woman's College *R*
 Columbia College, S. C. *R*
 Columbia School of Rochester, N. Y. *RD*
 Columbia University, N. Y. *RM*
 Columbia University Press, N. Y. *R*
 Columbus Gallery of Fine Arts, Ohio *R*
 Columbus School for Girls, Ohio *R*
 Committee for Economic Development, N. Y. *RMD*
 Committee for the Promotion of Medical Research, N. Y. *R*
 Commonwealth Fund, N. Y. *R*
 Commonwealth School, Mass. *RL*
 Communication Research Institute, Fla. *R*
 Community Blood Council of Greater New York *R*
 Community School, Mo. *RM*
 Community Television of Southern California *R*
 Concord Academy, Mass. *R*
 Concord College, W. Va. *RMD*
 Concordia College, Minn. *RLD*
 Connecticut College *R*
 Connecticut Educational Television Corporation *RD*
 Conservation Foundation, D. C. *R*
 Converse College, S. C. *R*
 Cooper Union, N. Y. *RLM*
 Cornell College, Ia. *R*
 Cornell University (including Cornell University Medical College), N. Y. *R*
 Cotter College, Mo. *RD*
 Council for Financial Aid to Education, N. Y. *R*
 Council of Higher Educational Institutions in New York City *M*
 Council of State Governments, Ill. *RL*
 Council of the Southern Mountains, Ky. *R*
 Council on Foreign Relations, N. Y. *RLMD*
 Council on Leaders and Specialists, D. C. *RLMD*
 Council on Library Resources, D. C. *R*
 Council on Religion and International Affairs, N. Y. *RLM*
 Council on Social Work Education, N. Y. *RM*
 Council on Student Travel, N. Y. *RLMD*
 Country School, Conn. *R*
 Cranbrook School, Mich. *R*
 Crane Country Day School, Calif. *RM*
 Cranwell School, Mass. *R*
 Creighton University, Neb. *R*
 Cumberland College of Tennessee *R*
 Curry College, Mass. *R*
 Cushing Academy, Mass. *R*
 Dakota Wesleyan University, S. D. *R*
 Dallas, University of, Tex. *R*
 Dana College, Neb. *L*
 Danforth Foundation, Mo. *RLMD*
 Darlington School, Ga. *RMD*
 Dartmouth College, N. H. *RM*
 Davenport College of Business, Mich. *R*
 David Lipscomb College, Tenn. *MD*
 Davidson College, N. C. *RMD*
 Davis and Elkins College, W. Va. *R*
 Dayton, University of, Ohio *RL*
 Deerfield Academy, Mass. *RL*
 Defiance College, Ohio *RMD*
 Delaware County Christian School, Pa. *RL*
 Delaware, University of *RLM*
 Delbarton School, N. J. *R*
 Delta College, Mich. *L*
 Denison University, Ohio *RLMD*
 Denver Country Day School, Colo. *R*
 Denver, University of, Colo. *R*
 De Paul University, Ill. *RMD*
 DePauw University, Ind. *R*
 Detroit Country Day School, Mich. *RLM*
 Detroit Institute of Technology, Mich. *RD*
 Detroit, University of, Mich. *RL*
 De Veaux School, N. Y. *R*
 Dexter School, Mass. *R*
 Dickinson College, Pa. *R*
 Dickinson State College, N. D. *R*
 Doane College, Neb. *R*
 Dordt College, Ia. *RLMD*
 Drake University, Ia. *RD*
 Drew University, N. J. *RLMD*
 Dropsie College, Pa. *M*
 Drury College, Mo. *RM*
 Dubuque, University of, Ia. *R*
 Duke University, N. C. *RL*
 Dumbarton Oaks Research Library and Collection, D. C. *RD*
 Dunbarton College of Holy Cross, D. C. *R*
 Duquesne University, Pa. *RL*
 D'Youville College, N. Y. *R*
 Eaglebrook School, Mass. *RL*
 Earlham College, Ind. *R*
 East Woods School, N. Y. *RM*
 Eastern Baptist College and Theological Seminary, Pa. *RL*

Eastern Nazarene College, Mass. *RL*
 Eastern Washington State College *R*
 Eastman Dental Center, N. Y. *RLM*
 Ecole Francaise, N. Y. *M*
 Edgewood College of the Sacred Heart, Wis. *R*
 Education and World Affairs, N. Y. *RLMD*
 Education Commission of the States, Ohio *RLMD*
 Educational Broadcasting Corporation, N. Y. *RLM*
 Educational Council for Foreign Medical
 Graduates, Pa. *R*
 Educational Development, Academy for, N. Y.
RLMD
 Educational Facilities Laboratories, N. Y. *R*
 Educational Projects, D. C. *R*
 Educational Records Bureau, N. Y. *RMD*
 Educational Services, Mass. *R*
 Educational Testing Service, N. J. *RLMD*
 Elizabethtown College, Pa. *RD*
 Ellis School, Pa. *RM*
 Elmhurst College, Ill. *R*
 Elmira College, N. Y. *RL*
 Elon College, N. C. *R*
 Emerson College, Mass. *R*
 Emerson School, N. H. *R*
 Emma Willard School, N. Y. *RM*
 Emmanuel College, Mass. *R*
 Emory and Henry College, Va. *RD*
 Emory University, Ga. *RMD*
 Englewood School for Boys, N. J. *RM*
 English Speaking Union, N. Y. *RM*
 Episcopal High School, Va. *RL*
 Episcopal Theological School, Mass. *R*
 Erskine College, S. C. *RLD*
 Ethel Walker School, Conn. *RLM*
 Ethical Culture Schools, N. Y. *RM*
 Ethical Culture, Society for, N. Y. *M*
 Evangel College, Mo. *RL*
 Evansville College, Ind. *RMD*
 Everglades School for Girls, Fla. *R*
 Experiment in International Living, Vt. *RLMD*
 Eye-Bank for Sight Restoration, N. Y. *R*
 Fairchild Tropical Garden, Fla. *R*
 Fairfield Country Day School, Conn. *LD*
 Fairfield University, Conn. *RM*
 Fairleigh Dickinson University, N. J. *RLMD*
 Fairmont State College, W. Va. *R*
 Far West Laboratory for Educational Research,
 Calif. *R*
 Faulkner School, Ill. *R*
 Fay School, Mass. *R*
 Federation of American Societies for Experimental
 Biology, D. C. *RLD*
 Ferrum Junior College, Va. *R*
 Ferry Hall School, Ill. *R*
 Field Foundation, N. Y. *RM*
 Finch College, N. Y. *RLM*
 Findlay College, Ohio *R*
 Fisher Junior College, Mass. *RM*
 Florida Presbyterian College *RLM*
 Florida Southern College *RM*
 Florida, University of, College of Health
 Related Professions *LMD*
 and College of Medicine *RLMD*
 Fontbonne College, Mo. *R*
 Ford Foundation, N. Y. *RLMD*
 Fordham University, N. Y. *RM*
 Foreign Policy Association—World Affairs Center,
 N. Y. *RLM*
 Forsyth Dental Center, Mass. *R*
 Fort Hays Kansas State College *R*
 Foundation Library Center, N. Y. *RLM*
 Fountain Valley School, Colo. *R*
 Foxcroft School, Va. *R*
 Foxhollow School, Mass. *R*
 Franconia College, N. H. *R*
 Franklin and Marshall College, Pa. *RD*
 Franklin Book Programs, N. Y. *MD*
 Franklin College of Indiana *RD*
 Friends Academy, N. Y. *RM*
 Friends Boarding School, Ohio *R*
 Friends' Central School, Pa. *RM*
 Friends School, Del. *RLMD*
 Friends School, Md. *RM*
 Friends School, Pa. *R*
 Friends School in Detroit, Mich. *RM*
 Friends' Select School, Pa. *R*
 Friends Seminary, N. Y. *RLM*
 Friends University, Kan. *RL*
 Fund for the Republic, Calif. *R*
 Furman University, S. C. *R*
 Gannon College, Pa. *RLD*
 Garrett Biblical Institute, Ill. *RD*
 Geneva College, Pa. *R*
 Geological Society of America, N. Y. *RLMD*
 George Fox College, Ore. *RM*
 George Peabody College for Teachers, Tenn. *RMD*
 George School, Pa. *R*
 George Washington University, D. C. *RMD*
 George Williams College, Ill. *RM*
 Georgetown College, Ky. *RD*
 Georgetown Day School, D. C. *RLD*
 Germantown Academy, Pa. *RL*
 Germantown Friends School, Pa. *R*
 Gettysburg College, Pa. *RD*
 Gill School, N. J. *R*
 Gilman School, Md. *RLM*
 Glenville State College, W. Va. *RM*
 Goddard College, Vt. *RMD*
 Golden Gate College, Calif. *R*
 Gonzaga University, Wash. *RM*
 Good Counsel College, N. Y. *R*
 Gordon Military College, Ga. *M*
 Gordon School, R. I. *RM*
 Gorgas Memorial Institute, D. C. *R*
 Goshen College, Ind. *L*
 Goucher College, Md. *R*
 Governmental Affairs Institute, D. C. *RLMD*
 Graduate Theological Union, Calif. *R*
 Graland Country Day School, Colo. *R*
 Grand Valley State College, Mich. *R*
 Grant Foundation, N. Y. *R*
 Great Falls, College of, Mont. *R*
 Greater Washington Educational Television
 Association, D. C. *LMD*
 Green Acres School, Md. *R*
 Green Mountain College, Vt. *R*
 Greensboro College, N. C. *R*
 Greenville College, Ill. *RD*
 Greenwich Academy, Conn. *RM*
 Greenwich Country Day School, Conn. *LM*
 Greer School, N. Y. *R*
 Grinnell College, Ia. *RLMD*
 Grosse Pointe University School, Mich. *R*
 Groton School, Mass. *R*
 Guilford College, N. C. *RLMD*
 Gulf Park College, Miss. *RLM*
 Gunnery School, Conn. *R*
 Hackley School, N. Y. *RLM*
 Hamden Hall Country Day School, Conn. *RM*
 Hamilton College, N. Y. *RLMD*
 Hamline University, Minn. *RMD*
 Hampden-Sydney College, Va. *RLMD*
 Hampton Institute, Va. *R*
 Hampton Roads Academy, Va. *R*
 Hanover College, Ind. *RMD*
 Happy Valley School, Calif. *R*
 Harding College, Ark. *RL*
 Harley School, N. Y. *R*
 Harrisburg Academy, Pa. *R*
 Harrisburg Area Community College, Pa. *R*
 Hartford, University of, Conn. *RL*
 Hartridge School, N. J. *R*
 Hartwick College, N. Y. *R*
 Harvard School, Calif. *RMD*
 Harvard University, Mass. *R*
 Harvey School, N. Y. *R*
 Haskins Laboratories, N. Y. *RLM*
 Hastings College, Neb. *R*
 Hathaway Brown School, Ohio *R*
 Haverford College, Pa. *RD*
 Haverford School, Pa. *R*
 Hawaii Loa College *R*
 Hawaii Preparatory Academy *R*
 Hebrew Institute of Pittsburgh, Pa. *R*
 Hebron Academy, Me. *RL*
 Heidelberg College, Ohio *RMD*
 Hektoen Institute for Medical Research, Ill. *R*
 Helen Bush-Parkside School, Wash. *R*
 Helen Hay Whitney Foundation, N. Y. *R*
 Hendrix College, Ark. *RL*
 Hewitt School, N. Y. *RM*
 Hewlett School, N. Y. *R*
 High Point College, N. C. *RD*
 Hill School, Va. *R*
 Hillsdale College, Mich. *R*
 Hillsdale-Lotspeich Schools, Ohio *RM*
 Hillside School, Mass. *R*
 Hiram College, Ohio *RLMD*

Hiram Scott College, Neb. *R*
 Hiwassee College, Tenn. *R*
 Hobart College, N. Y. *R*
 Hockaday School, Tex. *R*
 Hofstra University, N. Y. *RMD*
 Holderness School, N. H. *R*
 Holland Hall School, Okla. *R*
 Hollins College, Va. *RLMD*
 Holton Arms School, D. C. *R*
 Holy Cross, College of the, Mass. *RLD*
 Hood College, Md. *RMD*
 Hoosac School, N. Y. *R*
 Hope College, Mich. *R*
 Hopkins Grammar School, Conn. *RLMD*
 Horace Mann School, N. Y. *RMD*
 Hospital for Special Surgery (affiliated with
 Cornell University College of Medicine), N. Y. *R*
 Hotchkiss School, Conn. *RL*
 Houghton College, N. Y. *R*
 Houston Baptist College, Tex. *R*
 Howard University, D. C. *R*
 Howey Academy, Fla. *R*
 Hudson Institute, N. Y. *M*
 Human Ecology Fund, N. Y. *R*
 Hunter College of the City University of
 New York *M*
 Huntingdon College, Ala. *R*
 Huntington College, Ind. *R*
 Huntington Library and Art Gallery, Calif. *R*
 Huntington School for Boys, Mass. *R*
 Huron College, S. D. *R*
 Idaho, College of *RLM*
 IIT Research Institute, Ill. *RLM*
 Iliff School of Theology, Colo. *R*
 Illinois College *RLM*
 Illinois Institute of Technology *RLM*
 Illinois Wesleyan University *R*
 Immaculata College of Washington, D. C. *R*
 Immaculata College, Pa. *R*
 Immaculate Heart College, Calif. *RD*
 Independent Day School, Conn. *R*
 Independent Schools Talent Search Program,
 N. H. *MD*
 Indian Mountain School, Conn. *RLMD*
 Indian Springs School, Ala. *RLMD*
 Indiana Central College *RM*
 Indiana Crop Improvement Association *RLD*
 Indiana Institute of Technology *RM*
 Indiana State University *RD*
 Indiana University *RM*
 Institute for Advanced Study, N. J. *RM*
 Institute for Cancer Research, Pa. *R*
 Institute for Defense Analyses, D. C. *RD*
 Institute for International Order, N. Y. *R*
 Institute for International Social Research,
 N. J. *RMD*
 Institute for Muscle Disease, N. Y. *RM*
 Institute of Gas Technology, Ill. *RLMD*
 Institute of International Education, N. Y. *RLM*
 Institute of Paper Chemistry, Wis. *RM*
 Institute of Public Administration, N. Y. *RMD*
 Insurance, College of, N. Y. *RM*
 Inter American University of Puerto Rico *R*
 Interdenominational Theological Center, Ga. *LMD*
 International City Managers' Association, Ill. *RMD*
 International Reading Association, Del. *MD*
 International Schools Services, N. Y. *RM*
 International Society for the Rehabilitation of the
 Disabled, N. Y. *R*
 Interscience Methodology, Academy for, Ill. *RD*
 Iolani School, Hawaii *R*
 Iona College, N. Y. *RM*
 Iowa, State College of *R*
 Iowa State University of Science and Technology *R*
 Iowa, University of *RD*
 Iowa Wesleyan College *R*
 IRI Research Institute, N. Y. *RLD*
 Isaac Albert Research Institute, N. Y. *RD*
 Ithaca College, N. Y. *R*
 Jackson Laboratory, Me. *R*
 Jacksonville University, Fla. *RMD*
 Jamestown College, N. D. *R*
 Japan Society, N. Y. *M*
 Jewish Theological Seminary of America,
 N. Y. *RMD*
 John and Mary R. Markle Foundation, N. Y. *RM*
 John B. Pierce Foundation of Connecticut *R*
 John Carroll University, Ohio *D*
 John Crerar Library, Ill. *R*
 John J. Pershing College, Neb. *R*
 Johns Hopkins University, Md. *M*
 Johnson C. Smith University, N. C. *R*
 Johnson Foundation, Wis. *RD*
 Johnson State College, Vt. *R*
 Joint Council on Economic Education, N. Y. *RLM*
 Joint University Libraries, Tenn. *RD*
 Josiah Macy, Jr. Foundation, N. Y. *RM*
 Judson College, Ala. *R*
 Juilliard School of Music, N. Y. *LM*
 Juniata College, Pa. *R*
 Just One Break, N. Y. *RLM*
 Kalamazoo College, Mich. *RD*
 Kamehameha Schools, Hawaii *R*
 Kansas City Art Institute and School of Design,
 Mo. *R*
 Kansas City College of Osteopathy and
 Surgery, Mo. *R*
 Kansas School for the Deaf *R*
 Kansas State College of Pittsburg *R*
 Kansas State Teachers College *R*
 Kansas State University *R*
 Kansas, University of *R*
 Kansas Wesleyan University *RL*
 Katharine Branson School, Calif. *R*
 Katherine Delmar Burke School, Calif. *RD*
 Kathleen Laycock Country Day School, Conn. *RM*
 Kearney State College, Neb. *R*
 Keith Country Day School, Ill. *R*
 Kemper Military School and College, Mo. *R*
 Kendall College, Ill. *R*
 Kent Place School, N. J. *R*
 Kent School, Colo. *R*
 Kentucky Southern College *RLMD*
 Kentucky, University of *RM*
 Kentucky Wesleyan College *R*
 Kenyon College, Ohio *RMD*
 Keuka College, N. Y. *R*
 Key School, Md. *RM*
 Keystone Junior College, Pa. *R*
 Kimberley School, N. J. *R*
 King College, Tenn. *R*
 King School, Conn. *R*
 King's College, The, N. Y. *RL*
 King's College, Pa. *RL*
 Kingsborough Community College, N. Y. *M*
 Kirksville College of Osteopathy and Surgery, Mo. *R*
 Kiskiminetas Springs School, Pa. *RL*
 Knox College, Ill. *RD*
 Ladycliff College, N. Y. *R*
 Lafayette College, Pa. *RLMD*
 LaGrange College, Ga. *R*
 Laguna Blanca School, Calif. *RLM*
 La Jolla Country Day School, Calif. *RLMD*
 Lake Erie College, Ohio *RLM*
 Lake Forest Academy, Ill. *RM*
 Lake Forest College, Ill. *R*
 Lake Forest Country Day School, Ill. *R*
 Lakeland College, Wis. *R*
 Lakeside School, Wash. *RLD*
 Lambuth College, Tenn. *R*
 La Roche College, Pa. *R*
 Lasell Junior College, Mass. *RLD*
 Latin School of Chicago, Ill. *R*
 La Verne College, Calif. *R*
 Lawrence Academy, Mass. *RL*
 Lawrence University, Wis. *RD*
 Lawrenceville School, N. J. *RLMD*
 Lebanon Valley College, Pa. *RM*
 Lees-McRae College, N. C. *R*
 Lehigh University, Pa. *RLD*
 Leicester Junior College, Mass. *RLD*
 LeMoyne College, N. Y. *RLD*
 Lenoir Rhyne College, N. C. *RL*
 Lenox School, N. Y. *RM*
 Leopold Schepp Foundation, N. Y. *RLM*
 Lesley College, Mass. *RL*
 Lethbridge Junior College, Canada *R*
 Lewis and Clark College, Ore. *R*
 Limestone College, S. C. *RL*
 Lincoln Memorial University, Tenn. *R*
 Lincoln School, R. I. *RM*
 Lincoln University, Pa. *RM*
 Linden Hall, Pa. *R*
 Linfield College, Ore. *R*
 Little Red School House, N. Y. *RLD*
 Little Rock University, Ark. *R*
 Livingstone College, N. C. *R*
 Logistics Management Institute, D. C. *RD*

Long Island University, N. Y. *RMD*
 Loomis Institute, Conn. *R*
 Loras College, Ia. *RLD*
 Los Angeles Baptist College, Calif. *M*
 Los Angeles Psychiatric Service, Calif. *R*
 Louisville Country Day School, Ky. *R*
 Louisville, University of, Ky. *R*
 Lovelace Foundation, N. M. *R*
 Low-Heywood School, Conn. *R*
 Lowell Institute Cooperative Broadcasting
 Council, Mass. *R*
 Lowell Observatory, Ariz. *R*
 Loyola College, Md. *M*
 Loyola University of Los Angeles, Calif. *RL*
 Luther College, Ia. *RLMD*
 Lycoming College, Pa. *RM*
 Lynchburg College, Va. *M*
 Lyndon State College, Vt. *R*
 MacDuffie School for Girls, Mass. *R*
 MacMurray College, Ill. *RMD*
 Macalester College, Minn. *R*
 Mackinac College, Mich. *R*
 Madeira School, Va. *R*
 Maine, University of *RD*
 Mallory Institute of Pathology Foundation,
 Mass. *RMD*
 Malone College, Ohio *RM*
 Manchester College, Ind. *RMD*
 Manhattan College, N. Y. *RD*
 Manhattan Community College, N. Y. *M*
 Manhattan School of Music, N. Y. *RM*
 Manhattanville College of the Sacred Heart, N. Y. *R*
 Manlius School, N. Y. *R*
 Mannes College of Music, N. Y. *L*
 Marian College, Ind. *R*
 Marietta College, Ohio *RD*
 Marin Country Day School, Calif. *RM*
 Marion College, Ind. *RMD*
 Marist College, N. Y. *RLMD*
 Marketing Science Institute, Pa. *R*
 Marlboro College, Vt. *RM*
 Marlborough School, Calif. *R*
 Marquette University, Wis. *R*
 Mars Hill College, N. C. *R*
 Marshall University, W. Va. *RM*
 Mary A. Burnham School, Mass. *R*
 Mary Baldwin College, Va. *R*
 Mary C. Wheeler School, R. I. *R*
 Mary Imogene Bassett Hospital (affiliated with
 Columbia University), N. Y. *R*
 Marygrove College, Mich. *R*
 Maryland Historical Society *R*
 Maryland Institute College of Art *R*
 Maryland, University of *L*
 Marymount College, Kan. *R*
 Marymount College, N. Y., Calif. *RM*
 Marymount College, Va. *R*
 Marymount Manhattan College, N. Y. *RLM*
 Maryville College, Tenn. *RL*
 Maryville College of the Sacred Heart, Mo. *R*
 Marywood College, Pa. *R*
 Masonic Foundation for Medical Research
 and Human Welfare, N. Y. *R*
 Massachusetts Historical Society *R*
 Masters School, N. Y. *RM*
 Maternity Center Association, N. Y. *R*
 Maumee Valley Country Day School, Ohio *R*
 Mayville State College, N. D. *R*
 McBurney School, N. Y. *R*
 McDonogh School, Md. *R*
 McKendree College, Ill. *R*
 McPherson College, Kan. *RD*
 McTernan School, Conn. *RLM*
 Meadowbrook School, Pa. *RL*
 Measurement Research Center, Ia. *RD*
 Medical Library Center of New York *RM*
 Medical Research Foundation of Oregon *RD*
 Medical Research Institute of Michael Reese
 Hospital and Medical Center, Ill. *R*
 Meharry Medical College, Tenn. *R*
 Mellon Institute, Pa. *R*
 Memorial Sloan-Kettering Cancer Center, N. Y. *RM*
 Memphis Academy of Arts, Tenn. *R*
 Mental Research Institute, Calif. *R*
 Mercer University, Ga. *RLM*
 Mercersburg Academy, Pa. *R*
 Mercy College of Detroit, Mich. *R*
 Mercyhurst College, Pa. *RLM*
 Meredith College, N. C. *RD*
 Meridian House Foundation, D. C. *RLM*
 Merrill-Palmer Institute, Mich. *RM*
 Merrimack College, Mass. *RLMD*
 Messiah College, Pa. *R*
 Methodist College, N. C. *R*
 Methodist Theological School in Ohio *R*
 Methodist Youthville, Kan. *R*
 Michigan Cancer Foundation *RMD*
 Michigan Municipal League *RL*
 Michigan State University *RM*
 Michigan, University of *RM*
 Mid-Pacific Institute, Hawaii *R*
 Middle States Association of Colleges and
 Secondary Schools, N. Y. *RLMD*
 Middlebury College, Vt. *RLMD*
 Midland School, Calif. *RMD*
 Midwest Program for Airborne Television, Ind. *RLM*
 Midwestern Universities Research Association, Wis. *R*
 Milbank Memorial Fund, N. Y. *RLM*
 Miles College, Ala. *R*
 Millbrook School, N. Y. *RL*
 Milliken University, Ill. *RD*
 Mills College, Calif. *R*
 Mills College of Education, N. Y. *RLM*
 Millsaps College, Miss. *RLMD*
 Milton Academy, Mass. *R*
 Milton College, Wis. *R*
 Milwaukee School of Engineering, Wis. *R*
 Mining and Mechanical Institute, Pa. *R*
 Minot State College, N. D. *R*
 Miss Hall's School, Mass. *RMD*
 Missouri Military Academy *R*
 Missouri Valley College, Mo. *RLMD*
 Mitchell College, Conn. *RLMD*
 Mitchell College, N. C. *R*
 MITRE Corporation, Mass. *RD*
 Mobile College, Ala. *R*
 Mobilization for Youth, N. Y. *R*
 Modern Language Association of America, N. Y. *RL*
 Molloy Catholic College for Women, N. Y. *R*
 Monmouth College, Ill. *RL*
 Monmouth College, N. J. *RLM*
 Monson Academy, Mass. *R*
 Montclair Academy, N. J. *RL*
 Montgomery Academy, Ala. *RD*
 Monticello College, Ill. *RLD*
 Montreat-Anderson College, N. C. *R*
 Moravian College, Pa. *RMD*
 Moravian Preparatory School, Pa. *R*
 Moravian Seminary for Girls, Pa. *R*
 Morehouse College, Ga. *R*
 Morgan Park Academy, Ill. *R*
 Morningside College, Ia. *RM*
 Morris Brown College, Ga. *R*
 Morris Harvey College, W. Va. *M*
 Morristown School, N. J. *RL*
 Moses Brown School, R. I. *RL*
 Mount Allison University, The Regents of,
 Canada *RL*
 Mount Aloysius Junior College, Pa. *M*
 Mount Angel College, Ore. *L*
 Mount Holyoke College, Mass. *RD*
 Mount Mary College, Wis. *R*
 Mount Mercy College, Pa. *R*
 Mount St. Joseph-on-the-Ohio, College of, Ohio *R*
 Mount Saint Mary College, N. Y. *RM*
 Mount St. Mary's College, Calif. *R*
 Mount St. Mary's College, Md. *RM*
 Mount St. Vincent, College of, N. Y. *RMD*
 Mount Sinai School of Medicine, N. Y. *RMD*
 Mount Union College, Ohio *RD*
 Mount Vernon Junior College, D. C. *RLD*
 Mount Vernon Ladies Association of the Union, Va. *L*
 Muhlenberg College, Pa. *RLM*
 Multnomah College, Ore. *R*
 Mundelein College, Ill. *R*
 Municipal Finance Officers Association, Ill. *RMD*
 Murray State University, Ky. *M*
 Museum of Modern Art, N. Y. *LM*
 Museum of Primitive Art, N. Y. *RLM*
 Muskingum College, Ohio *RMD*
 Nasson College, Me. *RMD*
 National Academy of Sciences, D. C. *R*
 National Association of Educational Broadcasters,
 D. C. *R*
 National Association of Independent Schools,
 Mass. *R*
 National Baseball Hall of Fame and Museum, N. Y. *R*
 National Biomedical Research Foundation, Md. *RM*

National Bureau of Economic Research, N. Y. *RLD*
 National Cathedral School, D. C. *R*
 National Catholic Educational Association, D. C. *R*
 National College of Education, Ill. *RMD*
 National Council of Teachers of English, Ill. *R*
 National Council of Teachers of Mathematics, D. C. *R*
 National Educational Television and Radio Center,
 N. Y. *RMD*
 National Institute of Public Affairs, D. C. *R*
 National League of Cities, D. C. *R*
 National Merit Scholarship Corporation, Ill. *RMD*
 National Opinion Research Center, Ill. *RM*
 National Planning Association, D. C. *R*
 National Scholarship Service and Fund for Negro
 Students, N. Y. *RM*
 National Science Teachers Association, D. C. *R*
 National Society for the Prevention of Blindness,
 N. Y. *RD*
 Nativity School, Minn. *R*
 Nazareth College of Rochester, N. Y. *R*
 Near East College Association, N. Y. *RLM*
 Nebraska, University of *R*
 Nebraska Wesleyan University *R*
 New Canaan Country School, Conn. *RLMD*
 New College, Fla. *R*
 New England College, N. H. *R*
 New England Kurn Hattin Homes, Vt. *R*
 New Hampshire, University of (including Keene
 State College and Plymouth State College) *RLD*
 New Haven College, Conn. *R*
 New Jersey College of Medicine and Dentistry *RLD*
 New Jersey Historical Society *MD*
 New Lincoln School, N. Y. *RM*
 New Mexico, University of *M*
 New Rochelle, College of, N. Y. *RM*
 New School for Social Research, N. Y. *RLM*
 New York Academy of Medicine *M*
 New York, Board of Higher Education of the
 City of, N. Y. *M*
 New York Botanical Garden *RLD*
 New York College of Music *R*
 New-York Historical Society *R*
 New York Institute of Technology *R*
 New York Law School *RMD*
 New York Medical College *R*
 New York School of Interior Design *R*
 New York State Historical Association and The
 Farmers' Museum *R*
 New York, State University of
 State University of New York at Albany *R*
 State University of New York at Binghamton *R*
 State University of New York at Buffalo *R*
 State University of New York at Stony Brook *R*
 Downstate Medical Center *R*
 Upstate Medical Center *R*
 Graduate School of Public Affairs *R*
 College at Brockport *R*
 College at Buffalo *R*
 College at Cortland *R*
 College at Fredonia *R*
 College at Geneseo *R*
 College at New Paltz *R*
 College at Oneonta *R*
 College at Oswego *R*
 College at Plattsburgh *R*
 College at Potsdam *R*
 College of Forestry at Syracuse University *R*
 Maritime College *R*
 College of Ceramics at Alfred University *R*
 College of Agriculture at Cornell University *R*
 College of Home Economics at Cornell University *R*
 School of Industrial and Labor Relations at
 Cornell University *R*
 Veterinary College at Cornell University *R*
 Agricultural and Technical College at Alfred *R*
 Agricultural and Technical College at Canton *R*
 Agricultural and Technical College at Cobleskill *R*
 Agricultural and Technical College at Delhi *R*
 Agricultural and Technical College at Farmingdale *R*
 Agricultural and Technical College at Morrisville *R*
 New York, State University of, Community Colleges
 Adirondack Community College *R*
 Auburn Community College *R*
 Corning Community College *R*
 Dutchess Community College *R*
 Fulton-Montgomery Community College *R*
 Hudson Valley Community College *R*
 Jamestown Community College *R*
 New York, State University of, Community
 Colleges (Continued)
 Jefferson Community College *R*
 Mohawk Valley Community College *R*
 Monroe Community College *R*
 Nassau Community College *R*
 Orange County Community College *R*
 Rockland Community College *R*
 Suffolk County Community College *R*
 Sullivan County Community College *R*
 Ulster County Community College *R*
 New York Theological Seminary *R*
 New York University (including New York University
 Medical Center) *R*
 Newark Academy, N. J. *R*
 Newberry College, S. C. *RD*
 Newton College of the Sacred Heart, Mass. *R*
 Newtown Friends School, Pa. *R*
 Niagara University, N. Y. *RL*
 Nightingale-Bamford School, N. Y. *RM*
 Noble and Greenough School, Mass. *RL*
 North Carolina Fund *R*
 North Carolina, University of, School of Medicine *R*
 North Carolina Wesleyan College *R*
 North Central Association of Colleges and Secondary
 Schools, Ill. *RM*
 North Central College, Ill. *RD*
 North Country School, N. Y. *RM*
 North Cross School, Va. *R*
 North Dakota School of Forestry *R*
 North Dakota State School of Science *R*
 North Dakota State University *R*
 North Dakota, University of (including
 Ellendale Center) *R*
 North Park College, Ill. *RLM*
 North Shore Country Day School, Ill. *RLM*
 Northeastern University, Mass. *RLMD*
 Northern Arizona Society of Science and Art *R*
 Northland College, Wis. *RL*
 Northwest Nazarene College, Idaho *M*
 Northwest Regional Educational Research
 Laboratory, Ore. *R*
 Northwestern University, Ill. *RLM*
 Northwood Institute, Mich. *RL*
 Northwood School, N. Y. *R*
 Norwich University, Vt. *RM*
 Norwood Parish School, Md. *R*
 Notre Dame, College of, Calif. *RM*
 Notre Dame College of Staten Island, N. Y. *RMD*
 Notre Dame of Maryland, College of *R*
 Notre Dame, University of, Ind. *RM*
 Nova University, Fla. *R*
 Oak Lane Day School, Pa. *R*
 Oak Ridge Associated Universities, Tenn. *RD*
 Oakdale Christian School, Mich. *L*
 Oakland City College, Ind. *R*
 Oakland Community College, Mich. *R*
 Oakwood School, N. Y. *RM*
 Oberlin College, Ohio *RL*
 Occidental College, Calif. *RLD*
 Oglethorpe College, Ga. *R*
 Ohio Northern University *RMD*
 Ohio Wesleyan University *D*
 Ojai Valley School, Calif. *RM*
 Oklahoma Baptist University *RL*
 Oklahoma Christian College *RL*
 Oklahoma City University, Okla. *R*
 Oklahoma Medical Research Foundation *RLD*
 Old Sturbridge Village, Mass. *RLM*
 Old Trail School, Ohio *R*
 Oldfields School, Md. *RMD*
 Olivet College, Mich. *R*
 Olivet Nazarene College, Ill. *R*
 Omaha, Municipal University of, Neb. *RL*
 Oral Roberts University, Okla. *R*
 Orchard School, Ind. *R*
 Oregon Historical Society *RD*
 Oregon State University *M*
 Ottawa University, Kan. *R*
 Otterbein College, Ohio *RLMD*
 Our Lady of Cincinnati College, Ohio *R*
 Oxford School, Conn. *R*
 Ozarks, School of the, Mo. *RM*
 Pace College, N. Y. *RMD*
 Pacific Lutheran University, Wash. *RD*
 Pacific Oaks College, Calif. *RM*
 Pacific School of Religion, Calif. *R*
 Pacific University, Ore. *R*
 Pacific, University of the, Calif. *RD*

Packer Collegiate Institute, N. Y. *RM*
 Palo Alto Medical Research Foundation, Calif. *R*
 Park College, Mo. *R*
 Park School, Ind. *R*
 Park School, Md. *RM*
 Park School of Buffalo, N. Y. *RL*
 Parsons College, Ia. *RL*
 Parsons School of Design, N. Y. *RM*
 Pasadena College, Calif. *R*
 Peabody Institute of the City of Baltimore, Md. *R*
 Peace College, N. C. *RD*
 Peck School, N. J. *RLM*
 Pembroke Country Day School, Mo. *RLD*
 Pennington School, N. J. *R*
 Pennsylvania College of Optometry *R*
 Pennsylvania State Association of Boroughs *RLMD*
 Pennsylvania, University of *R*
 Pepperdine College, Calif. *R*
 Perkiomen School, Pa. *R*
 Peru State College, Neb. *R*
 Pfeiffer College, N. C. *RLMD*
 Pharmaceutical Sciences, College of, Columbia
 University, N. Y. *RLM*
 Phelps School, Pa. *R*
 Phelps-Stokes Fund, N. Y. *RMD*
 Phi Beta Kappa, United Chapters of, D. C. *R*
 Phi Delta Kappa, Ind. *RLMD*
 Philadelphia College of Art, Pa. *RLD*
 Philadelphia College of Textiles and Science, Pa. *RD*
 Philadelphia, Community College of, Pa. *RLD*
 Philadelphia General Hospital Research Fund, Pa. *R*
 Phillips Exeter Academy, N. H. *R*
 Phoenix Country Day School, Ariz. *RD*
 Piedmont College, Ga. *RL*
 Pikeville College, Ky. *R*
 Pine Manor Junior College, Mass. *R*
 Pine Point School, Conn. *RM*
 Pingry School, N. J. *RLM*
 Pittsburgh, University of, Pa. *RM*
 PMC Colleges, Pa. *RL*
 Point Park College, Pa. *R*
 Polytechnic Institute of Brooklyn, N. Y. *RLM*
 Polytechnic Preparatory Country Day School,
 N. Y. *RM*
 Polytechnic School, Calif. *R*
 Population Council, N. Y. *RD*
 Population Reference Bureau, D. C. *RM*
 Portland Art Association, Ore. *R*
 Portland, University of, Ore. *RD*
 Portsmouth Priory School, R. I. *RL*
 Postgraduate Center for Mental Health, N. Y. *M*
 Potomac School, Va. *RM*
 Potomac State College, W. Va. *RM*
 Poughkeepsie Day School, N. Y. *R*
 Prairie School, Wis. *R*
 Pratt Institute, N. Y. *RLMD*
 Presbyterian College, S. C. *RL*
 Prescott College, Ariz. *R*
 Princeton Day School, N. J. *RL*
 Princeton University, N. J. *RMD*
 Princeton University Press, N. J. *RM*
 Principia, The, Mo. *R*
 Proctor Academy, N. H. *R*
 Professional Children's School, N. Y. *R*
 Protein Foundation, Mass. *R*
 Providence College, R. I. *R*
 Providence Country Day School, R. I. *RLM*
 Public Health Research Institute of the City of
 New York *RLMD*
 Puget Sound, University of, Wash. *RLMD*
 Punahou School, Hawaii *R*
 Purdue University, Ind. *R*
 Queens College, N. Y. *M*
 Queens College, N. C. *R*
 Queensborough Community College, N. Y. *LM*
 Quincy College, Ill. *R*
 Rabun Gap-Nacoochee School, Ga. *R*
 Radcliffe College, Mass. *R*
 Rancho Santa Ana Botanic Garden, Calif. *R*
 RAND Corporation, Calif. *RMD*
 Randolph-Macon College, Va. *RM*
 Randolph-Macon Woman's College, Va. *R*
 Rectory School, Conn. *R*
 Redlands, University of, Calif. *R*
 Reed College, Ore. *RLM*
 Regional Plan Association, N. Y. *RLMD*
 Regis College, Colo. *RL*
 Regis College, Mass. *RL*
 Reinhardt College, Ga. *R*
 Renbrook School, Conn. *RD*
 Research Foundation for Mental Hygiene, N. Y. *R*
 Research Foundation of the State University of
 New York *R*
 Research Institute of the City University of
 New York *RLMD*
 Resources for the Future, D. C. *RLD*
 Retina Foundation, Mass. *RLMD*
 Rhode Island School of Design *RLM*
 Rice University, Tex. *R*
 Richmond, University of, Va. *RD*
 Rider College, N. J. *RLMD*
 Ringling School of Art, Fla. *R*
 Ripon College, Wis. *RMD*
 Rivers Country Day School, Mass. *RLD*
 Roanoke College, Va. *RLMD*
 Roberson Memorial Center, N. Y. *RM*
 Robert College, Turkey *R*
 Robert Louis Stevenson School, Calif. *R*
 Robert Morris College, Ill. *R*
 Robert Morris Junior College, Pa. *R*
 Roberts Wesleyan College, N. Y. *R*
 Rochester Institute of Technology, N. Y. *RLM*
 Rochester, University of, N. Y. *R*
 Rockefeller Foundation, N. Y. *R*
 Rockefeller University, N. Y. *R*
 Rockford College, Ill. *RL*
 Rockhurst College, Mo. *RL*
 Rockhurst High School, Mo. *R*
 Rockland Country Day School, N. Y. *R*
 Rocky Mountain College, Mont. *R*
 Rocky Mountain Educational Laboratory, Colo. *R*
 Roeper City and Country School, Mich. *R*
 Roger Williams Junior College, R. I. *RD*
 Roland Park Country School, Md. *RM*
 Rollins College, Fla. *R*
 Roosevelt University, Ill. *RLMD*
 Rosary College, Ill. *R*
 Rosary Hill College, N. Y. *RM*
 Rose Polytechnic Institute, Ind. *RM*
 Rosemary Hall, Conn. *RM*
 Rosemont College, Pa. *R*
 Roxbury Latin School, Mass. *RLM*
 Roycemore School, Ill. *R*
 Rudolf Steiner School, N. Y. *R*
 Rumson Country Day School, N. J. *RLM*
 Russell Sage College, N. Y. *RLM*
 Russell Sage Foundation, N. Y. *RLM*
 Rye Country Day School, N. Y. *RL*
 Sacred Heart, Academy of the, La. *R*
 Sacred Heart College, Kan. *R*
 Sacred Heart Seminary, Mich. *R*
 Sacred Heart University, Conn. *RLMD*
 Saddle River Country Day School, N. J. *R*
 Saginaw Valley College, Mich. *RL*
 St. Agnes Episcopal School, Va. *RD*
 St. Agnes School, N. Y. *R*
 St. Albans School, D. C. *R*
 St. Andrew's College, Canada *R*
 St. Andrews Presbyterian College, N. C. *R*
 St. Andrew's School, R. I. *R*
 St. Andrew's School of Boca Raton, Fla. *R*
 St. Anne's School, Va. *R*
 St. Benedict's College, Kan. *R*
 St. Bernard College, Ala. *R*
 St. Bernard's School, N. Y. *RM*
 St. Bonaventure University, N. Y. *R*
 St. Catherine, College of, Minn. *R*
 St. Christopher's School, Va. *R*
 St. Dunstan's Day School, R. I. *R*
 St. Edmund's Academy, Pa. *R*
 St. Edward's University, Tex. *R*
 St. Elizabeth, College of, N. J. *R*
 St. Elizabeth High School, Del. *R*
 Saint Francis College, Ind. *R*
 St. Francis College, N. Y. *RLMD*
 St. Francis Xavier University, Canada *RL*
 St. George's School, R. I. *R*
 St. John Fisher College, N. Y. *RLMD*
 St. John's Child Development Center, D. C. *R*
 St. John's College, Md. *RLM*
 St. John's College, N. M. *RLM*
 St. John's Military Academy, Wis. *R*
 St. John's School, Tex. *RMD*
 St. John's University, Minn. *D*
 St. John's University, N. Y. *RLM*
 St. Joseph College, Conn. *R*
 St. Joseph College, Md. *R*

St. Joseph's College, Ind. *R*
 St. Joseph's College for Women, N. Y. *R*
 St. Jude Hospital (affiliated with University of Tennessee), Tenn. *RL*
 St. Lawrence University, N. Y. *RL*
 St. Louis College of Pharmacy, Mo. *RLMD*
 Saint Louis Priory School, Mo. *R*
 St. Louis University, Mo. *RM*
 St. Louis University High School, Mo. *R*
 St. Margaret's School, Conn. *R*
 St. Margaret's School, Va. *R*
 St. Mark's School, Mass. *R*
 St. Mark's School of Texas *R*
 St. Mary of the Springs, College of, Ohio *R*
 St. Mary-of-the-Woods College, Ind. *R*
 St. Mary's-in-the-Mountains, N. H. *RL*
 St. Mary's College, Ind. *RM*
 St. Mary's College of California *R*
 St. Mary's Dominican College, La. *R*
 St. Nicholas School, Wash. *R*
 St. Norbert College, Wis. *R*
 St. Olaf College, Minn. *RLD*
 St. Paul School of Theology—Methodist, Mo. *RMD*
 St. Paul's College, Canada *R*
 St. Paul's School, Md. *R*
 St. Paul's School, N. Y. *R*
 St. Paul's School for Girls, Md. *R*
 Saint Peter's School, N. Y. *RL*
 St. Procopius College, Ill. *RL*
 St. Rose, College of, N. Y. *RM*
 St. Stephen's Episcopal School, Tex. *RM*
 St. Thomas, College of, Minn. *R*
 St. Timothy's School, Md. *R*
 St. Vincent College, Pa. *RLM*
 St. Xavier College, Ill. *R*
 Salem College, N. C. *RD*
 Salem College, W. Va. *R*
 Salisbury School, Conn. *RLM*
 Salk Institute for Biological Studies, Calif. *RD*
 Salve Regina College, R. I. *R*
 San Diego, University of, Calif.
 College for Men *R*
 College for Women *R*
 School of Law *RL*
 San Francisco College for Women, Calif. *R*
 San Francisco Museum of Art, Calif. *RMD*
 San Francisco, University of, Calif. *R*
 Sandy Spring Friends School, Md. *RM*
 Santa Barbara Botanic Garden, Calif. *R*
 Santa Catalina School for Girls, Calif. *R*
 Santa Fe, College of, N. M. *R*
 Sarah Dix Hamlin School, Calif. *R*
 Sarah Lawrence College, N. Y. *RM*
 Savannah Country Day School, Ga. *RMD*
 Scarborough School, N. Y. *R*
 Scarritt College for Christian Workers, Tenn. *LD*
 Scattergood School, Ia. *R*
 Scholarship and Guidance Association, Ill. *M*
 Science Service, D. C. *R*
 Seattle Pacific College, Wash. *RLM*
 Seattle University, Wash. *R*
 Seton Hall University, N. J. *RLMD*
 Seton Hill College, Pa. *R*
 Severn School, Md. *RL*
 Sewickley Academy, Pa. *RM*
 Shady Hill School, Mass. *R*
 Shady Side Academy, Pa. *R*
 Shaw University, N. C. *R*
 Shepherd College, W. Va. *R*
 Shimer College, Ill. *RLMD*
 Shore Country Day School, Mass. *RM*
 Short Hills Country Day School, N. J. *RLM*
 Shorter College, Ga. *R*
 Sidwell Friends School, D. C. *RLM*
 Siena College, N. Y. *RL*
 Simmons College, Mass. *RL*
 Simon Fraser University, Canada *R*
 Simpson College, Ia. *R*
 Sioux Falls College, S. D. *R*
 Skidmore College, N. Y. *R*
 Sloan-Kettering Institute for Cancer Research, N. Y. *RMD*
 Smith College, Mass. *RL*
 Smithsonian Institution, D. C. *RLD*
 Snead College, Ala. *RLM*
 Social Science Research Council, N. Y. *RLMD*
 Society of the Sigma Xi, Conn. *R*
 Solebury School, Pa. *RLMD*
 South Alabama, University of, *R*
 South Carolina, University of *M*
 South-Eastern Bible College, Fla. *R*
 South, University of the, Tenn. *R*
 Southeastern Education Laboratory, Ga. *R*
 Southern Association of Colleges and Schools, Ga. *RMD*
 Southern California College *R*
 Southern California, University of *R*
 Southern Education Foundation, Ga. *R*
 Southern Education Reporting Service, Tenn. *LM*
 Southern Regional Education Board, Ga. *RLMD*
 Southern Seminary and Junior College, Va. *R*
 Southern Utah, College of *R*
 Southfield School, La. *R*
 Southwest Center for Advanced Studies, Tex. *R*
 Southwest Foundation for Research and Education, Tex. *R*
 Southwest Museum, Calif. *R*
 Southwest Regional Laboratory for Educational Research and Development, Calif. *R*
 Southwest Research Institute, Tex. *R*
 Southwestern at Memphis, Tenn. *RLM*
 Southwestern College, Kan. *RL*
 Southwestern Cooperative Educational Laboratory, N. M. *RD*
 Spartanburg Day School, S. C. *R*
 Spartanburg Junior College, S. C. *R*
 Spelman College, Ga. *R*
 Spence School, N. Y. *R*
 Spring Arbor College, Mich. *R*
 Springfield College, Mass. *R*
 Springside School, Pa. *R*
 Stanford Children's Convalescent Hospital, Calif. *R*
 Stanford Research Institute, Calif. *R*
 Stanford University, Calif. *R*
 Stanley Clark School, Ind. *R*
 State Charities Aid Association, N. Y. *RM*
 Staten Island Community College, N. Y. *M*
 Stephens College, Mo. *R*
 Sterling and Francine Clark Art Institute, Mass. *R*
 Sterling College, Kan. *L*
 Stetson University, Fla. *RD*
 Stevens Institute of Technology, N. J. *RMD*
 Stillman College, Ala. *R*
 Stonehill College, Mass. *R*
 Stoneleigh-Prospect Hill School, Mass. *RD*
 Stony Brook School, N. Y. *RLM*
 Storm King School, N. Y. *R*
 Stratford College, Va. *R*
 Stuart Hall, Va. *R*
 Studies in Higher Education, Pa. *R*
 Suffield Academy, Conn. *RD*
 Suffolk University, Mass. *RD*
 Sullins College, Va. *RL*
 Summit Country Day School, Ohio *R*
 Summit School, N. C. *RLD*
 Sunny Hills School, Del. *R*
 Sunset Hill School, Mo. *R*
 Suomi College, Mich. *R*
 Susquehanna University, Pa. *RLM*
 Swain Country Day School, Pa. *R*
 Swarthmore College, Pa. *RLMD*
 Sweet Briar College, Va. *RLMD*
 Syracuse University, N. Y. *R*
 Syracuse University Research Corporation, N. Y. *R*
 System Development Corporation, Calif. *R*
 Tabor College, Kan. *R*
 Taft School, Conn. *RL*
 Tampa, University of, Fla. *R*
 Tarkio College, Mo. *RMD*
 Tatnall School, Del. *R*
 Taylor University, Ind. *R*
 Teachers College, Columbia University, N. Y. *RD*
 Teachers Insurance and Annuity Association, N. Y. *RLMD*
 Temple University, Pa. *R*
 Tennessee, University of *R*
 Tennessee Wesleyan College *RD*
 Texas Christian University *R*
 Texas Medical Center Library *RM*
 Thacher School, Calif. *RLM*
 Theology at Claremont, School of, Calif. *RM*
 Thiel College, Pa. *RLD*
 Thomas College, Me. *R*
 Thomas School, Conn. *R*
 Tilton School, N. H. *RM*
 Tower Hill School, Del. *RMD*
 Town School, N. Y. *R*
 Town School for Boys, Calif. *RLM*

Transylvania College, Ky. *RD*
 Trevecca Nazarene College, Tenn. *R*
 Tri-State College, Ind. *R*
 Trinity Christian College, Ill. *RD*
 Trinity College, Conn. *RMD*
 Trinity College, D. C. *RMD*
 Trinity University, Tex. *R*
 Troy State College, Ala. *D*
 Tufts-New England Medical Center, Mass. *R*
 Tufts University, Mass. *RLM*
 Tulane University, La. *R*
 Tulsa, University of, Okla. *RL*
 Tusculum College, Tenn. *R*
 Tuskegee Institute, Ala. *R*
 Twentieth Century Fund, N. Y. *RM*
 Union College, Ky. *RMD*
 Union College, N. Y. *RLMD*
 Union Junior College, N. J. *RD*
 Union Theological Seminary, N. Y. *RLM*
 United Nations Association, N. Y. *RM*
 United Nations International School, N. Y. *R*
 United Negro College Fund, N. Y. *RLM*
 United States Book Exchange, D. C. *R*
 U. S. Department of Agriculture Graduate School,
 D. C. *RLMD*
 University Corporation for Atmospheric Research,
 Colo. *R*
 University Council for Educational Administration,
 Ohio *R*
 University Lake School, Wis. *RL*
 University School, Ohio *R*
 University School of Milwaukee, Wis. *R*
 University System Building Authority, Ga. *R*
 Upland Country Day School, Pa. *LM*
 Upper Iowa University *RD*
 Upsala College, N. J. *RM*
 Urban America, D. C. *MD*
 Urbana College, Ohio *R*
 Ursinus College, Pa. *RLM*
 Ursuline College, Ky. *R*
 Utah State University of Agriculture and Applied
 Science *R*
 Utah, University of (including Carbon College) *R*
 Vail-Deane School, N. J. *R*
 Valley City State College, N. D. *R*
 Valley School of Ligonier, Pa. *RM*
 Valparaiso University, Ind. *RMD*
 Vanderbilt University, Tenn. *RD*
 Vassar College, N. Y. *RMD*
 Verde Valley School, Ariz. *R*
 Vermont Technical College *R*
 Vermont, University of *RMD*
 Victoria, University of, Canada *R*
 Villa Madonna College, Ky. *RMD*
 Villanova University, Pa. *R*
 Virgin Islands, College of *R*
 Virginia Episcopal School *RL*
 Virginia Union University *RMD*
 Virginia, University of *RLMD*
 Virginia Wesleyan College *R*
 W. E. Upjohn Institute for Employment Research,
 Mich. *R*
 Wabash College, Ind. *RD*
 Wagner College, N. Y. *RLMD*
 Wake Forest College (including Bowman Gray School
 of Medicine *R*), N. C. *RD*
 Walden School, N. Y. *R*
 Waldorf College, Ia. *L*
 Walker College, Ala. *RD*
 Walnut Hill School, Mass. *R*
 Washburn University of Topeka, Kan. *RD*
 Washington and Jefferson College, Pa. *RLM*
 Washington and Lee University, Va. *RD*
 Washington College, Md. *R*
 Washington Psychoanalytic Institute, D. C. *L*
 Washington School of Psychiatry, D. C. *RL*
 Washington State University *R*
 Washington University, Mo. *RM*
 Washington, University of *RM*
 Washtenaw Community College, Mich. *R*
 Watkinson School, Conn. *R*
 Wayne State College, Neb. *R*
 Wayne State University, Mich. *RD*
 Waynesburg College, Pa. *RD*
 Wayneville School, Me. *R*
 Webb Institute of Naval Architecture, N. Y. *RM*
 Webb School of California *R*
 Webb School of Knoxville, Tenn. *R*
 Webber College, Fla. *R*
 Weber State College, Utah *R*
 Webster College, Mo. *R*
 Wellesley College, Mass. *RMD*
 Wells College, N. Y. *R*
 Wenner-Gren Foundation for Anthropological
 Research, N. Y. *R*
 Wentworth Institute, Mass. *RLM*
 Wesley College, Del. *R*
 Wesley Theological Seminary, D. C. *RM*
 Wesleyan College, Ga. *R*
 Wesleyan University, Conn. *R*
 West Liberty State College, W. Va. *RMD*
 West Nottingham Academy, Md. *R*
 West Virginia Institute of Technology *R*
 West Virginia State College *R*
 West Virginia University *RMD*
 West Virginia Wesleyan College *RLMD*
 Westbrook Junior College, Me. *R*
 Western College for Women, Ohio *R*
 Western Interstate Commission for Higher
 Education, Colo. *RD*
 Western Maryland College *RM*
 Western New England College, Mass. *RL*
 Western Reserve Academy, Ohio *R*
 Western Reserve Historical Society, Ohio *R*
 Western Reserve University, Ohio *RM*
 Western Washington State College *R*
 Westmar College, Ia. *R*
 Westminster Choir College, N. J. *RLM*
 Westminster College, Pa. *RD*
 Westminster College, Utah *R*
 Westminster School, Conn. *RLM*
 Westmont College, Calif. *R*
 Westover School, Conn. *R*
 Westridge School, Calif. *RM*
 Westtown School, Pa. *RL*
 Wheaton Christian Grammar School, Ill. *R*
 Wheaton College, Ill. *R*
 Wheaton College, Mass. *RMD*
 Wheeling College, W. Va. *RM*
 Wheelock College, Mass. *R*
 Whitby School, Conn. *RLMD*
 Whitman College, Wash. *R*
 Whitworth College, Wash. *R*
 Wichita State University, Kan. *R*
 Wilberforce University, Ohio *RLMD*
 Wiley College, Tex. *R*
 Wilkes College, Pa. *RMD*
 Willamette University, Ore. *RLMD*
 William H. Singer Memorial Research
 Institute, Pa. *R*
 William Penn Charter School, Pa. *R*
 William Penn College, Ia. *R*
 William Smith College, N. Y. *R*
 William Woods College, Mo. *L*
 Williams College, Mass. *RD*
 Williamsport Area Community College, Pa. *R*
 Williston Academy, Mass. *RL*
 Wilmington College, Ohio *R*
 Wilson College, Pa. *RLM*
 Winchester-Thurston School, Pa. *RM*
 Windham College, Vt. *RL*
 Windward School, N. Y. *R*
 Wisconsin Alumni Research Foundation *R*
 Wistar Institute, Pa. *R*
 Wittenberg University, Ohio *RMD*
 Wofford College, S. C. *RMD*
 Woman's Medical College of Pennsylvania *R*
 Wood Junior College, Miss. *R*
 Woodberry Forest School, Va. *R*
 Woodmere Academy, N. Y. *R*
 Woodrow Wilson National Fellowship Foundation,
 N. J. *RM*
 Woodstock Country School, Vt. *RLMD*
 Woodward School for Boys, D. C. *R*
 Wooster, College of, Ohio *RL*
 Wooster School, Conn. *RLM*
 Worcester Academy, Mass. *R*
 Worcester Polytechnic Institute, Mass. *R*
 World Neighbors, Okla. *R*
 World Peace Foundation, Mass. *R*
 Wyoming Seminary, Pa. *R*
 Xavier University, La. *R*
 Xavier University, Ohio *RLMD*
 Yale University, Conn. *R*
 Yankton College, S. D. *R*
 Yeshiva of Forest Hills, N. Y. *R*
 Young Harris College, Ga. *R*
 Youngstown University, Ohio *R*

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