



TOURO COLLEGE & UNIVERSITY SYSTEM

Office of the Senior Vice President

December 16, 2015

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Dear Mr. Epstein:

I have read with interest about your prior philanthropic pursuits and the Jeffrey Epstein VI Foundation's generous contributions to various causes. I would like to present you with a unique philanthropic opportunity to promote a medical incubator as well as resiliency in higher education.

Before I discuss the opportunity, I take a brief pause to introduce myself. I am a Senior Vice President of the Touro College & University System ("Touro"). You may have some familiarity with Touro because we operate five medical schools, two schools of pharmacy, a law school, and other allied health, undergraduate and graduate programs. Touro is a medical and allied health education powerhouse. Aside from the University of California, Touro is the largest on-shore educator of physicians in the United States. Calculating by absolute numbers, Touro operates 2.7% of the nation's medical schools, 2% of its physician assistant programs, and 1.5% of its pharmacy and dental programs (still subject to NYSED approval) and 1% of all physical therapy programs. Our New York Medical College is deeply involved in research and has formed a medical incubator that will be a magnet for cutting edge research.

Approximately 18,000 students are currently enrolled in its various schools and divisions. Touro College has campuses, locations and instructional sites in the New York area, as well as branch campuses and programs worldwide. Our wide-reaching network includes New York Medical College, Touro University California and its Nevada branch campus, as well as Touro University Worldwide and its Touro Los Angeles division, each of which is a separately accredited institutions within Touro. Spending most of my professional life in the corporate world, I unequivocally state that Touro brings an innovative, entrepreneurial bent to medical research in particular and the not-for-profit education space on the whole.

Our mission compels this effort to maintain higher education options for all. It is axiomatic that education is the gateway to empowerment. In today's highly competitive job market and social environment, a Touro education evens the playing field.

With your help, Touro can make a huge difference in higher education. With higher educational institutions routinely shuttering, Harvard Business School professor Clayton Christensen has predicted that as many as half of the more than 4,000 universities and college in the U.S. may fail within the next fifteen years. Touro has developed a resilient hub and spoke model that would buoy faltering institutions, grow them, all while lowering tuition costs.*

* Compiled by the Wall Street Journal, the 2014 list represents the total cost for tuition, room and board, based on 2013 numbers and compares the total cost to 20-year net return on investment as measured by graduates' projected net wage earnings. Touro's 9.9% ranks a close second behind first placed Brigham Young University (at 10.9%). Belkin, Douglas, Are Prestigious Private Colleges Worth the Cost?, Wall Street Journal (March 1, 2015) (<http://www.wsj.com/articles/are-prestigious-private-colleges-worth-the-cost-1425271052>).

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You have made generous contributions to various research and education organizations. A donation to Touro College would further your foundation's goals in both education and medical research. With all the buzz these days about higher education on the brink of collapse, the value proposition for you would be to fund Touro's framework for resiliency – and therefore present a solution for the "black sky challenges" facing higher educational institutions.

In a nutshell, Touro would like your assistance in growing its medical incubator as well as acquiring underperforming institutions. Any philanthropic donation would, of course, also be tax deductible. I hope this issue strikes a chord with you and your philanthropic efforts. My infectious enthusiasm for Touro's pursuits is contagious. I would therefore appreciate if you could afford me five minutes of your time to discuss this matter. Alternatively, I would happily invite to discuss it personally over lunch or dinner at Jean-Georges.

Sincerely,



Michael Newman
Senior Vice President