

FOR IMMEDIATE RELEASE

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### **Utica School of Commerce Bids Farewell**

*120-Year-Old Education Institution to Cease Academic Operations Dec. 23*

UTICA – Utica School of Commerce (USC) officials have announced that the college will be ending its 120-year-long history of education in the Mohawk Valley on Dec. 23.

While college attendance in upstate New York hit a high from 2009-2010, like many other bricks-and-mortar educational institutions, USC has sustained significant drops in enrollment since that time. As a result, the two-year business college no longer has the student base to continue academic operations.

“USC has strived to develop great programs, countless career opportunities for our graduates, expert staff, and a superior administrative team,” said Philip M. Williams, USC president. “Unfortunately, even with our online program offerings, we have reached a point where the number of students can no longer support our sustainability. While it will no doubt take a very long time to digest this devastating fact, our current focus remains on the smooth transition and success of our current students, faculty, and staff.”

#### **Students**

Current students will have many options:

- USC has a formal agreement with Bryant and Stratton College that ensures each student the opportunity to complete their program of study;
- USC will host “Transfer Days” in both Utica and Canastota where students will be able to speak with local colleges to identify transfer opportunities;
- For those students who are scheduled to graduate in May, transfer courses will be arranged and graduates will receive a USC degree or certificate.

#### **Faculty and Staff**

All faculty and many staff will be released effective Dec. 23. Some staff may be asked to stay on during the transition.

“The loss of our faculty and staff is heartbreaking,” Williams said. “But we will support our employees going forward in any way that we can.”

USC will host sessions to address COBRA, the Exchange, Medicare and other benefit-related programs. The Department of Labor will also be available to all employees.

#### **120-Year Impact on the Utica Region**

Many milestones were achieved along the school's 120-year history, with impacts felt by the tens of thousands of students who passed through USC's doors.

- 1896: Thomas J. Risinger founded the Utica School of Commerce in response to an early demand for specialized training in commerce and finance. The school was located on the third floor of the Oneida National Bank Building on the corner of Genesee and Bleecker Streets.
- 1904: Thomas's son, William S. Risinger, joins USC and becomes head of the school in 1919. He retained this position until his retirement in 1966.
- 1915: USC expanded its facilities and moved to the Mayro Building.
- March 1, 1966: Eleanor P., granddaughter of the founder, and Roger L. Williams formed a new partnership.
- July 1, 1976: USC is incorporated under the laws of the State of New York. Philip M. Williams and John L. Crossley, sole stockholders of the Utica School of Commerce, Inc., are two of the Trustees on the Board of Trustees of Utica School of Commerce, Inc.
- September 11, 1978: USC moved to its current location at 201 Bleecker Street.
- February 1985: USC opened its Madison County branch at the Washington Avenue Community Center in Oneida, and in March 1986 moved to the New York State Jaycees' Building on Route 5 in Canastota. The college opened its new campus adjacent to its former location in September 1992.
- 2004: USC added both credit and non-credit course offerings, with nearly 300 non-credit courses and a growing number of credit-bearing courses.
- 2011: USC begins offering online classes.

USC is a two-year college that has been family-owned since it was founded in 1896. USC has two locations – on Bleecker Street in Utica and on Route 5 in Canastota.

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