



TRANSFORMATIVE GIVING A LIFETIME OF IMPACT

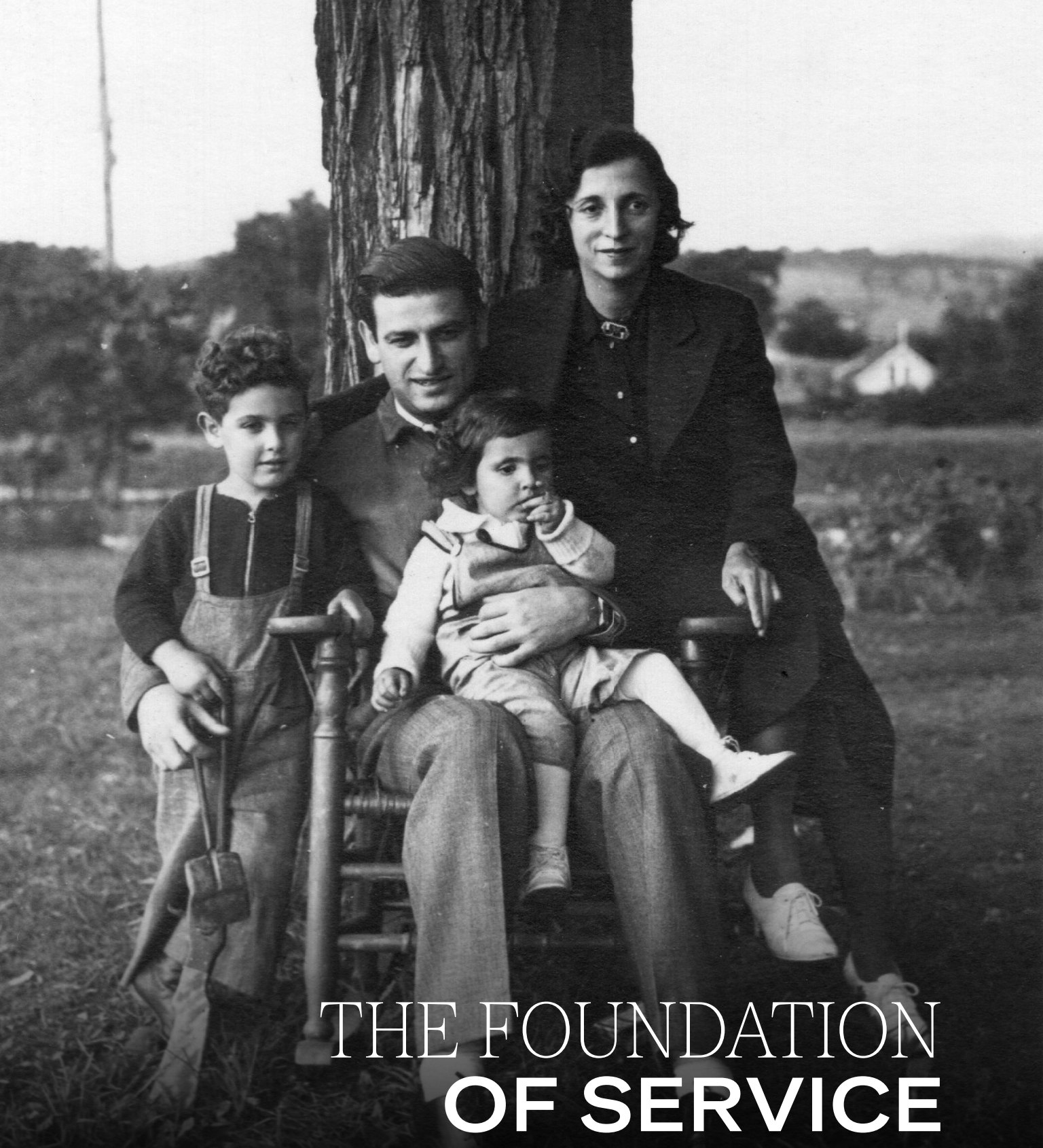
THE LEGACY OF JOAN AND SANDY WEILL

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A LIFETIME OF IMPACT
THE LEGACY OF JOAN AND SANDY WEILL

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THE FOUNDATION
OF SERVICE

SANDY WEILL STARTED ON WALL STREET AS A RUNNER—delivering stock certificates by hand, performing calculations without computers, learning the business from the ground up at \$150 a month. It was an unlikely beginning for someone who would one day lead one of the largest financial institutions in the world. But those early days at the bottom of the organizational chart never left him. They would shape everything he built—and everything he gave away.

The story didn't begin in the boardrooms of Wall Street. It began in Brooklyn, in the 1930s and '40s, in the kind of working-class neighborhood where ambition was forged quietly, through necessity. Sandy, the son of Polish Jewish immigrants, grew up understanding that nothing was handed to you—that the distance between where you started and where you wanted to go had to be crossed on your own terms. Joan grew up with the same understanding, in the same borough, shaped by the same rhythms of community life. They met as college students—she at Brooklyn College, he at Cornell University—and married in 1955, building a life together from very little.



In those early years, Joan worked as a teacher to support the family while Sandy found his footing in finance. It was a partnership from the start—practical, grounded and built on mutual purpose. While Sandy was learning the mechanics of Wall Street, Joan was quietly building something else: a foundation of service that would become the heart of everything they would do together.

Her instinct was always toward people in need, and it showed up early. As a young woman, Joan volunteered at a mental institution working with teenage boys—a natural extension of her psychology studies in college. She had to stop, she recalls with a laugh, when her father discovered she had been giving out her phone number. “But I enjoyed doing that,” she says. The impulse—to show up, to connect, to treat

people as individuals rather than cases—would define her approach for the next seven decades.

That impulse deepened during her time volunteering at Bellevue’s psychiatric ward. She got to know the patients well, sitting with them, listening, learning. Then the mayor decided to empty the wards, sending patients out onto the streets every night. “It was terrible,” Joan says. “A terrible mistake.” The human cost of that decision made itself felt one evening when she and Sandy were walking home up Madison Ave-

nue after dinner. A voice called out from the steps of a building: “Joanie! Joanie!” It was one of her former patients from Bellevue, now living rough with cardboard and a blanket. For Joan, it was not an abstract policy failure. It was a person she knew.

That instinct—to see the individual where others saw only a problem—led her, not long after, to advocate for a young man named Jose. Nineteen or twenty years old, homeless, someone she believed had real potential, she persuaded Sandy to give him a job as a runner. He took what he was supposed to deliver to their home, and five minutes later turned around and came back. He couldn’t do it, he said. He couldn’t be responsible for it. “It’s a good thing he tried,” Sandy told her. “But I’m not hiring him.” Joan accepted the verdict. What mattered to her was that he had been given the chance.





She brought the same commitment to Citymeals on Wheels, then a fledgling charity working to feed New York’s homebound elderly—the city’s “forgotten hungry,” largely unseen behind closed doors during the fiscal crisis of the 1970s. Joan would eventually serve as its first president.

To address both the funding gap and raise awareness at Citymeals, Joan and the organization’s co-founder created

the Power Lunch for Women—a deliberate inversion of the “power breakfasts” that defined corporate Manhattan at the time. Less transactional, more communal, and led by women whose influence extended well beyond the room, the event became a fixture, raising more than \$34 million since its inception.

“It was a terrific learning experience for me,” Joan recalls. “I discovered how to

create consciousness around an issue, especially one that had been invisible to a lot of people. It really worked.” The lesson surfaced in smaller moments too. During renovations to the Weills’ apartment, Joan told the contractors they couldn’t leave until each had made a small donation to Citymeals. “They were so eager,” she says. “‘Citymeals? You bet—my grandma gets those!’”

For Joan, this was the work in its clearest form: taking a need people had learned not to see and making it impossible to ignore.

She also gave her time to Women in Need, an organization supporting homeless mothers and their children, many fleeing domestic violence. She remembers one Thanksgiving persuading her butcher at Schatzie’s on Madison Avenue to donate turkeys to a Women in Need housing facility—only to find

that a neighboring church had accepted the delivery and refused to hand them over. Joan stayed on the phone until three in the morning until she got them back. “My butcher said to me, ‘Don’t ever come in here again,’” she recalls, laughing. But she got the turkeys.

Joan also served on the board of Brooklyn College and co-chaired a women’s health symposium that grew out of Weill Cornell’s recognition that, as she puts it plainly, “women are not small men”—eventually starting a second one on the West Coast. These were not vanity commitments. Each demanded real time, real energy and real accountability—the same things she would later demand of every institution she supported.

Together, the Weills carried forward a set of values rooted in their Brooklyn upbringing: that hard work matters, that



grit is not optional, and that success carries with it a responsibility to the world that made it possible. “One thing I have learned along the way,” Joan says, “is that if you join an organization, you should be passionate enough about the cause to contemplate running that organization one day. If not, then maybe you shouldn’t be part of it.”

Sandy’s philanthropic instincts were sharpened by the same discipline that defined his business career. He co-founded a firm, expanded it through explosive growth and a series

of well-timed acquisitions, and built what became the second largest brokerage firm in the country after Merrill Lynch—before going on to serve as president of American Express and, eventually, chairman and chief executive of Citigroup. In 1967, the Weills established a charitable foundation. At first, their giving was local and direct. Over time, it became something they approached with the same rigor they brought to building a company: identify the right people, back them fully and hold them accountable to achieving results.



FUTURE
LEADERS

NAF WAS SANDY WEILL'S FIRST MAJOR PHILANTHROPIC project —and like most things he built, it started with something he saw with his own eyes. In the early 1980s, he was driving through New York City when the disconnect became impossible to ignore. Companies were threatening to pull their back-office operations out of the city, frustrated by high turnover and an inability to find reliable workers. Meanwhile, the streets were full of young people with nowhere to go and no clear path forward. “You drive around the city,” he recalls. “All you saw was these kids playing basketball with likely no idea about what they’re doing and how they’re going to make a living.”

For Sandy, those streets were not abstract. He knew them. He had grown up in Brooklyn in a neighborhood where opportunity was not assumed—it was earned, often slowly, and sometimes not at all. What had made the difference for him—the mentorship, the access, the chance to prove himself in a professional environment—was not something he had taken for granted. It was something he felt a responsibility to extend. Joan saw it the same way. “He would keep saying to me every time we drove through the city, ‘Look at all these kids sitting here, they’re doing nothing and we need people,’” she recalls. “And I started really thinking about that.”

The kids on those corners were not so different from the young Sandy Weill who had started as a runner on Wall Street. What they lacked was not ability. They lacked access—to professional environments, to mentors, to the kind of early exposure that shows a young person what is possible. He believed they deserved the same chance he had been given.

The idea was straightforward: create a structured pathway for students—particularly those from underserved

What they lacked was not ability. They lacked access to professional environments, to mentors, to the kind of early exposure that shows a young person what is possible.

communities—into professional environments, beginning in high school. Sandy took it to Frank Macchiarola, then Chancellor of New York’s Board of Education. “Nobody’s done this before,” he told him, “but I think it would be a very good idea to create a public-private partnership—get together with you and the unions and see if we can create a program.” Macchiarola agreed. A pilot launched in a single high school in Brooklyn—the same borough where Sandy and Joan had grown up, where they had first learned what it meant to work for something.

The program combined two years of classes and internships with normal coursework, introducing students to the financial services industry. The results were immediate. “They came to school dressed as if they were going to work in an office building,” Sandy recalls. “The people in the companies

600+

NAF ACADEMIES

30+

STATES

loved working with them.” Morale improved inside participating firms. The standard of living rose in surrounding communities. It was, from the beginning, good for everyone involved.

That first Brooklyn academy grew into what is now the National Academy Foundation. The model expanded along with Sandy’s career. When he sold his firm to American Express in 1980, NAF added a hospitality and tourism academy. In 1999, as the internet reshaped the economy, he raised \$10 million at a single breakfast from



high-tech companies to launch an Academy of Information Technology. An Academy of Engineering followed, and most recently an Academy of Health Sciences, responding to surging demand for workers in that sector. Today, NAF operates across five themed academies—Finance, Hospitality and Tourism, Information Technology, Engineering and Health Sciences—in approximately 600 high schools across 35 states.

The numbers are striking. NAF serves around 100,000 students at any given time and has reached more than 650,000 since its founding. Of last year’s graduating seniors, 98 percent received their diplomas—in neighborhoods where the standard graduation rate can be as low as 50 percent. More than 92 percent went on to college. An

650K+

STUDENTS SERVED SINCE INCEPTION

99%

GRADUATION RATE

independent study by the Manpower Demonstration Research Corporation found that NAF alumni's later earnings grew at a compound rate of double digits, significantly outpacing those of non-academy peers in the same districts. The program costs each school district roughly \$1,000 per year to run—about the cost of a cup of coffee per student. “It’s an incredibly low cost for high value,” Sandy says. “I always tell people that NAF is the country’s best kept secret.”

The internship component is central to the model. Sandy is emphatic about what it should and shouldn’t be. “We did not want to give them a job where they just take a piece of paper from this branch and bring it to that branch. They aren’t going to learn anything do-

ing that.” At Citigroup, the company brought in 200 NAF students each summer. “We watched them grow over that six-week period—the enthusiasm about something that they knew nothing about when they came in, and how they saw the advantage of education. It was a terrific, terrific thing. And I think it improved the performance of our company by a lot.”

The alumni stories bear that out. Erich de la Fuente, a Cuban immigrant to Miami and a member of NAF’s first hospitality and tourism graduating class, took two buses and a train to reach his internship each day. He went on to found and lead a multinational public relations company and now sits on NAF’s board of directors. Jackie Burgos was the first person in



her family to attend college; she recently graduated from Harvard Business School and went on to work at Alphabet. Sandy tried to hire her himself. She turned him down. “They were dreaming bigger,” he says, with evident pride.

Then there is Justin Morant, who wanted to attend Cornell—Sandy’s own alma mater. Knowing that students who can afford test preparation perform significantly better on the SATs,

Sandy paid for him to take a prep course. Morant scored well enough to receive a provisional acceptance, contingent on first excelling elsewhere. He went to Saint Vincent College in Pennsylvania, worked hard, transferred to Cornell, struggled at first and made the dean’s list his senior year. It is the kind of story that could easily have gone another way, had someone not intervened at the right moment. Sandy knows that. It is, in many ways, the whole point.

“I’ve watched NAF programs turn around the lives of whole families,” he says. “Recently I met with a mother of a NAF student in Miami. She just sobbed talking about how much of a difference it made—not only for her son, who she was sure was going to end up on the streets, but also for his two younger siblings. They now realize there’s a much bigger world out there.”

The model has held because it is built on a simple insight: when schools and employers are linked more closely, the distance between education and opportunity begins to narrow. “Better education and training is critical,” Sandy says. “The U.S. probably spends the most per student on education of any nation, but we’re still leaving so many behind. At the same time, businesses consistently say they struggle to fill open positions with skilled talent.” He is candid about the scale of the chal-

lenge—eight million unemployed Americans, nearly six million unfilled jobs—and about the fragmentation that makes it harder to solve. “The United States must have 2,000 separate education systems,” he says. “Maybe we should have 20.”

Sandy stepped down as NAF’s chairman in 2025, handing the role to former Ratheon CEO Greg Hayes. “I thought I got stale,” he says, with characteristic directness. “I tried to solve the same thing over and over again and he has his own way.” The transition reflects a principle that has guided his philanthropy from the beginning: find the right people, give them the tools to succeed and then get out of the way. Alongside NAF, the Weills support a range of educational institutions—from public policy programs to student centers and libraries—with the same emphasis on durability. Build the structure. Let it do its work.



THE RHYTHM OF NEW YORK

SANDY WEILL WILL BE THE FIRST TO TELL YOU THAT
his musical credentials were modest. When he was younger, he thought the greatest composer in the world was John Philip Sousa. His own performance experience consisted of playing the bass drum in a military school band. It is not, by any measure, the biography of someone destined to rescue one of the world's great concert halls. And yet that is exactly what happened.

The path to Carnegie Hall began through a professional connection that became something more. When Sandy was at American Express—by then the number two person at the firm—a colleague on the board of Carnegie Hall suggested he might enjoy getting to know the institution. What he found was a building in serious trouble. The bathrooms were leaking into the box seats. The infrastructure was crumbling. And the hall had only narrowly survived at all. In 1960, when the New York Philharmonic announced its move to Lincoln Center, the owners had drawn up plans to demolish it and replace it with a commercial office tower. It was Isaac Stern who stopped it, rallying civic leaders and lobbying the city until Carnegie Hall was purchased and preserved as a non-profit institution. Now, two decades later, it needed saving again—this time from physical neglect. A full renovation was urgently needed, one that would bring the building into the modern era without disturbing the one thing that made it irreplaceable: its sound. Carnegie Hall's acoustics, shaped by its proportions and materials over more than a century of world-class performance, were considered nearly untouchable.

Soon thereafter, seemingly out of nowhere, Sandy was asked to chair the fundraising campaign. He had never done anything like it. He agreed on one condition: that Carnegie Hall's chairman, Jim Wolfensohn, would co-chair the effort alongside him. It was, Sandy would later reflect, a pivotal moment—not just for Carnegie Hall, but for him personally. When he left American Express, he had offered to resign from the campaign, unsure whether people had valued him for his professional position or for himself. Isaac Stern refused to accept the resignation. "It turned out that people did respect what I could do," Sandy says. "Philanthropy kept me busy through that uncertain period and showed me that there was something more to life than just business." They raised the money. The hall was saved.

When Wolfensohn left to run the Kennedy Center ahead of Carnegie Hall's





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Joan and Sandy Weill have spent decades showing what it means to dream big and give back. They've poured their hearts into so many good causes and organizations, from Carnegie Hall and music education to medical institutions that save and improve lives every day. Their generosity and leadership have made New York City stronger and healthier.

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MICHAEL R. BLOOMBERG, FOUNDER OF BLOOMBERG L.P.
AND BLOOMBERG PHILANTHROPIES, MAYOR OF NEW YORK CITY (2002-2013)



100th anniversary, Stern turned to Sandy. “I’d like you to be chairman,” he said. The man who revered John Philip Sousa became chairman of Carnegie Hall’s board—a position he would hold for 24 years. “Isaac was a very good friend of mine and I learned so much from him,” Sandy says. “He used to say that when you sit in Carnegie Hall, you can feel Tchaikovsky, Shostakovich, and Toscanini in the walls. And when

you’re on the stage, you feel like you’re captured by their spirit—there’s a close, warm feeling.” Under Sandy’s stewardship, the endowment grew from roughly \$4 million to more than \$320 million—approximately four times the hall’s annual budget.

Then came his 70th birthday. Carnegie Hall proposed a gala dinner to mark the occasion. Sandy agreed, but only on the condition that the evening serve a larger purpose—raising money to establish a new music education program. The hall extended the stage out over the entire auditorium to seat 700 guests. Joan co-chaired the event alongside Walter Cronkite. “I promised that Joan and I would match whatever our friends pledged that night,” Sandy recalls. “So our friends saw it as a nice opportunity to gang up on me. After all, I’d asked them for enough contributions previously!” By the end of the evening, his

\$100M

IN CUMULATIVE LIFETIME GIVING,
A FIRST IN CARNEGIE HALL'S HISTORY

800K+

STUDENTS TOUCHED BY THE WEILL MUSIC
INSTITUTE'S EDUCATIONAL PROGRAMS



friends had pledged \$30 million. The Weills matched it. “In a single night, Carnegie Hall had established an endowment of \$60 million,” Sandy says. “It was the most expensive birthday party I have ever had.”

That evening also marked the launch of the Weill Music Institute, Carnegie Hall’s suite of education and social impact initiatives that would grow into one of the most ambitious music outreach programs in the country. Through the Institute, Carnegie Hall forged

partnerships with some 80 orchestras to bring classical music into schools, established three National Youth Orchestras and NYO Jazz, and developed master classes pairing world-class artists with talented young musicians. Its flagship Link Up program exposes third- to fifth-graders to live orchestral performance—many hearing classical music for the first time—reaching approximately 450,000 young people around the world each year. The Weills extended that spirit to the West Coast, with a gift to Sonoma

“

Sandy and Joan Weill’s extraordinary commitment to Carnegie Hall spans more than four decades, helping to ensure that this iconic place has always continually evolved to meet the needs of both artists and audiences, while setting a powerful example of leadership and generosity that others have been inspired to follow.

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CLIVE GILLINSON, EXECUTIVE AND ARTISTIC
DIRECTOR OF CARNEGIE HALL

State University that includes a year-long residency for young professional musicians, all alumni of The Academy—the prestigious program created by Carnegie Hall, The Juilliard School and the Weill Music Institute in partnership with the New York City Department of Education.

“Our education initiatives reached 800,000 kids last year,” Sandy notes. “Music is central to culture in communities throughout society. Concert audiences shouldn’t just be people with gray hair.” The urgency behind that mission is backed by science: exposure to a musical instrument in a child’s formative years is associated with stronger brain development and better performance in math, science and languages—research Sandy finds both com-



PELLING and frustrating. “Only a tiny fraction of education spending goes to music education, and it’s one of the first things to be cut. But it’s one of the things proven to motivate young people to learn.”

The Weills became the first private do-



nors in Carnegie Hall's history to reach \$100 million in cumulative lifetime giving. Sandy is now the institution's president—only the second in its history, after Isaac Stern himself. Their portraits hang side by side in the hallway. Sandy had a pair of cufflinks

made, bearing the images of both. It is a long way from the bass drum.

Their connection to the arts runs deeper than Carnegie Hall alone. Joan had studied piano and taken dancing lessons as a young woman—a love of

movement and music that never left her. That affinity led her to the Alvin Ailey American Dance Theater, an organization that celebrates the African American cultural experience and the universal human spirit, with a long commitment to reaching young people and underrepresented communities.



Joan’s involvement with Ailey began almost by accident. So consumed was she with her work at Women in Need that she couldn’t make the early board meetings. The director of education came to her instead, briefing her one-on-one. “I loved it,” Joan says. She served first as a board member and later as chair—a role she held for 14 years—guiding the organization through a period of expansion and stronger governance. Under her leadership, the endowment grew from virtually nothing to \$65 million, making Alvin Ailey one of the best-funded dance companies in





America. The organization, she is quick to note, was never purely an arts institution. “We have outreach programs in elementary and grammar schools,” she says. “It can be sort of everything.”

When Joan joined, the company rehearsed in a cramped space above a post office, accessible only by a freight elevator she would ride up with her fe-

male friends—the only visitors she would allow. “I wouldn’t let Sandy go,” she says. “He was never there.” Sandy is happy to confirm it. “Joan was the spice of the organization,” he says. “She raised the money to build the largest building just for dance on the East Coast.” That building—the Joan Weill Center for Dance on West 55th Street, the largest dance facility in New

~500K+

PEOPLE REACHED BY AILEY EACH YEAR

York City—was the dream of Judith Jamison, Ailey’s artistic director. “She had a vision for it and she wouldn’t let me forget it,” Joan says, laughing. “It was always a pleasure to work with her. I had a really good friendship with her.” The result was a full ecosystem of access: from summer camps for disadvantaged children to a bachelor of fine

arts program with Fordham University that prepares dancers for life beyond the stage.

Across these efforts, the aim is not simply to support institutions but to widen access to them. In concert halls, classrooms and studios alike, the measure is participation.

“

Joan and Sandy Weill’s exceptional leadership and generosity have had a transformative impact on the entire AILEY organization for more than three decades. They are equally committed to artistry and education, making dance accessible to young people and providing opportunities for the next generation of performing artists. In characteristic fashion, they have given with their inimitable combination of warm wisdom, grace, and hands-on commitment, elevating every single aspect of what we do while creating a legacy of leadership that is unparalleled.

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BENNETT RINK, AILEY EXECUTIVE DIRECTOR



MEDICINE WITHOUT BORDERS

AT A CERTAIN SCALE, PHILANTHROPY BECOMES A form of infrastructure. Nowhere is that more evident than at Weill Cornell Medicine, where Joan and Sandy Weill have given more than \$650 million—one of the most significant acts of private support for medical education and research in American history. But the scale of the giving only tells part of the story. What has mattered as much as the money is the clarity of purpose behind it.

Sandy came to medicine reluctantly. “Joan thought this was a crazy thing for me to be interested in,” he says, “because I can’t stand shots—and I can’t stand the sight of blood.” His entry point was not medicine itself but institution-building—the same instinct that had driven everything else. After serving on the board of Cornell University, where he was named the first recipient of the university’s Entrepreneur of the Year award, he found himself restless. “I was really bored out of my mind,” he says. “So I figured, they have a medical school in New York—maybe I should get off that board and go get involved.” It was, he acknowledges, a strange direction for someone who dreaded doctor’s visits. But the work drew him in.



“

Joan and Sandy Weill have played a defining role in shaping Weill Cornell Medicine, and we are deeply grateful for their extraordinary partnership. Over decades, their vision and generosity have strengthened every part of our mission – supporting advances in patient care, accelerating discovery and expanding opportunities for education. Their sustained leadership and support have helped drive transformational growth and positioned us at the forefront of academic medicine.

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DR. ROBERT A. HARRINGTON, THE STEPHEN AND SUZANNE WEISS DEAN OF WEILL CORNELL MEDICINE AND THE PROVOST FOR MEDICAL AFFAIRS OF CORNELL UNIVERSITY

The early years were not easy. In his first fifteen years on the board, the medical school cycled through five leadership teams, performance suffered and progress was slow. Eventually, Tony Gotto arrived from Texas, and the institution began to find its footing. Sandy became chairman of the board—a role he held for twenty years—and the relationship between the Weills and Weill Cornell deepened into something transformative for both sides.

The decision to name the medical school came over a chicken dinner. Dr. Gotto invited the Weills in and asked whether they would consider lending their name to the institution. “I looked at Joan,” Sandy recalls, “and said, ‘How would it be if we think about what you’re saying?’ We told them we’d call them back next week.”

After considerable back and forth, the answer came: a gift of nine figures. At the time, the largest gift the Weills had ever made to anything was \$5 million.

Their giving has been guided by a clear three-part mission: education, clinical services and research—each pillar built deliberately, in sequence and at scale.

On the education side, the Weills worked to remove the financial barriers that prevent talented students from entering medicine. Scholarships now cover tuition, housing and living expenses, enabling graduates to pursue careers in research or underserved communities without the weight of six-figure debt shaping their choices. The clinical mission took shape with the creation of the Weill Greenberg Center—a facility designed to allow patients to address multiple health issues

\$650M+

TOTAL GIFTS TO
WEILL CORNELL MEDICINE

in a single location. “It’s like having the Mayo Clinic in Manhattan,” Sandy says. The research mission came into focus with the most ambitious campaign any medical school had ever attempted: a goal of one billion dollars, announced at the onset of the Great Recession. They raised \$1.3 billion. The result was the Belfer Research Building, staffed with scientists working at the frontier of cancer, cardiovascular, metabolic and neurological disease.

Within that broader effort are more focused initiatives. The Joan and Sanford I. Weill Center for Metabolic Health works to translate research into treatment for conditions such as diabetes and obesity. The Weills have also championed the integration of psychiatry into the broader neuroscience frame-

work—a cause Joan has pursued with particular conviction. “There’s still a lot of stigma surrounding mental illness,” she says. “We told the leaders how important it was to us to bring psychiatric research into the neurosciences. We felt this could help make a difference to the lives of so many people.”

The work also extends well beyond New York, reflecting a belief that medicine, like education, is most powerful when it crosses borders.

In the early 2000s, Weill Cornell was approached by the Qatar Foundation about building a medical school in Doha. The conversation lasted nearly a year. Sandy was not interested in doing anything that conflicted with his values—which meant insisting on

co-educational classes, blind admissions and no favoritism for royal families, all of it unheard of in the region at the time. Qatar agreed to every condition. Today, the current class is more than 50 percent women.

The result is an institution unlike any other: the only U.S. medical school that grants an American medical degree outside the country. Weill Cornell Medicine-Qatar operates with the same curriculum, the same standards



and the same degree as its New York counterpart. Most graduates hold scholarships requiring them to return to their home countries—doctors trained to American standards, practicing in the communities that need them most. “Around 95 percent want to do their residencies in the U.S.,” Sandy notes, “and last year, all but one matched.”

For Sandy, the Qatar campus represents something larger than medical training. At a time when many argued that American institutions should not engage with Arab countries until there was peace between Israelis and Palestinians, he took the opposite view. “I think the way we will create peace is by bridging these cultural divides,” he says, “and one great way of doing that is through education and working together.” That conviction finds its most direct expression in the Joan and San-



ford I. Weill Israeli-Palestinian Friendship Center at Rambam Hospital in Haifa—a deliberate model of what medicine can be when it refuses to recognize the boundaries that divide people outside its walls. Israeli and Palestinian patients are treated side by side.



Medical professionals from both communities work together. In a region where cooperation can feel impossible, the center offers a different kind of proof: that shared humanity, expressed through the act of healing, can outlast political division.

In Tanzania, the same philosophy took root in very different soil. In the early 2000s, Weill Cornell began building a relationship with a medical center in Mwanza, through the work of Father Peter Le Jacq—a Cornell-trained physician and Maryknoll missionary who

“

For a quarter century now, since they first visited the Tanzanian people, Joan and Sandy Weill have been great faithful friends in the education and equipping of Tanzanian healthcare professionals. ‘He has distributed freely, he has given to the poor, his righteousness will endure forever.’ – Psalm 112.

”

FATHER PETER LE JACQ, M.D., MARYKNOLL MISSIONARY, INITIAL COORDINATOR OF THE WEILL CORNELL AND THE WEILL BUGANDO RELATIONSHIP IN TANZANIA

had spent years there caring for patients while training new clinicians. At the time, Tanzania had roughly one physician for every 50,000 people, with a single neurologist for the entire country. “It was really alarming,” Sandy says. “And I felt that \$5 million invested in Tanzania was like \$50 million invested here—which turned out to be right.”

That \$5 million came from Citigroup, offered as a going-away gift when Sandy stepped down as CEO in 2003. He

directed it to Tanzania without hesitation. A new facility, later renamed the Weill Bugando Medical School, opened in partnership with Weill Cornell—sharing curriculum, exchanging faculty and training doctors who would remain in the region. Father Le Jacq, Sandy says, was the animating spirit behind all of it. “Joan and I felt that he was the closest person to God we’ve ever met.”

The school has now celebrated its 2,000th graduating doctor. Some have stayed on to teach; others have



become researchers, returning to New York to learn before going back. Joan is particularly focused on the nursing and midwifery training that runs alongside the medical program. “Community outreach is ever so important in Tanzania, which is still predominantly rural,” she says. “Many women give birth in remote areas that are too far from hospitals, so field nursing is a lifeline.”

The model is built for durability—strong enough to outlast any one project, donor or location. And it is, at its core, an expression of the same belief that has guided everything from the Brooklyn pilot school to the halls of Carnegie Hall: that the most powerful thing you can give someone is not money, but access—to knowledge, to care, to a world larger than the one they were born into.



COLLABORATIVE SCIENCE

MEDICAL RESEARCH HAS LONG REWARDED specialization. Increasingly, it depends on coordination, teamwork and partnership. That insight did not arrive suddenly for the Weills. It had been building for decades —through the alliances forged at Weill Cornell, through the collaborative model Sandy used to build Citigroup, and through Joan’s long conviction that the most stubborn problems in medicine would only yield when the right people were brought together across institutional lines. By the time they turned their full attention to neuroscience and cancer research on the West Coast, the philosophy was fully formed. What changed was the scale at which they could apply it.

Joan’s interest in the brain and its disorders stretches back further than most people realize—to those early years volunteering at Bellevue, sitting with patients whose illness was treated as something separate from, and somehow lesser than, the rest of medicine. That experience never left her. Neither did her conviction that psychiatry deserved to be brought in from the cold.

\$200M+

DONATED TO UCSF FOR THE WEILL
INSTITUTE FOR NEUROSCIENCES
OVER THE PAST DECADE

\$1B + \$1B

ADDITIONAL NIH AND PHILANTHROPIC
FUNDING UNLOCKED FOR
UCSF NEUROSCIENCES

That conviction shaped the Weills' \$185 million gift in 2016, which established the Weill Institute for Neurosciences at UCSF. But the story of how it came about is as instructive as the gift itself. UCSF had originally approached the Weills about something far more modest: a small welcoming building, a few hundred square feet, with a garden. Sandy was not interested.

"We are interested in what you're doing in neuroscience," he told them. "But we would like some changes."

The most important change was Joan's: psychiatry had to be integrated into the neurosciences, treated as a brain disease like any other. UCSF agreed. "It's worked better than we ever imagined," Sandy says. The Weills also insisted that research labs and clinical spaces be housed in the same building—so that patients could see the work being done on their behalf, even if the breakthroughs came too late for them personally. "It has to be very tough to be treated for something which there is no known way of curing," Sandy says. "But they know that work is going on." They pushed further still, insisting that UCSF build the kind



130+

SCIENTISTS SUPPORTED
THROUGH THE WEILL
NEUROHUB

50+

TEAMS AND PROJECTS
FUNDED THROUGH THE
WEILL NEUROHUB

5x

AMPLIFICATION IN
ADDITIONAL FUNDING

of workspace that would attract the best scientists. “They don’t have to make the workspaces horrible,” Sandy says. UCSF agreed to that too. The building has now been open for five years. “We have, I think, the best neurosurgery,” Sandy says, “and we’re doing a lot of those brain implants—getting people to think things that can come out in words. It’s terrific.”

In 2019, the Weills took the collaborative model a significant step further. A \$106 million gift from the Weill Family Foundation established the Weill Neurohub—a pioneering research network now uniting four premier West Coast institutions: UC Berkeley, UCSF, the University of Washington and the Allen Institute, which joined in 2024. The network also draws on the

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Sandy and Joan Weill have consistently challenged UCSF to think beyond traditional boundaries, enabling us to unite discovery and care in entirely new ways. Their philanthropy has catalyzed a collaborative model of science that is accelerating breakthroughs and transforming what is possible for patients. Equally important, they are inspiring other philanthropists to do the same.

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SAM HAWGOOD, MBBS CHANCELLOR, UNIVERSITY OF CALIFORNIA SAN FRANCISCO
ARTHUR AND TONI REMBE ROCK DISTINGUISHED PROFESSOR

\$50M

10Y GIFT TO ESTABLISH THE
WEILL CANCER HUB EAST

\$60M

MATCHED IN NEW
PHILANTHROPIC FUNDING

computational power and device manufacturing capabilities of Lawrence Berkeley and Lawrence Livermore National Laboratories. What makes the Neurohub distinctive is not simply the caliber of the institutions involved, but the way they are asked to work together. No other university or collaboration combines the complementary strengths of imaging, engineering, genomics and molecular therapies, and computation and data analytics to address the human toll of brain diseases and disorders. The network funds cross-campus, interdisciplinary collaborations with near-term transformational potential, while also seed-funding novel research ideas, recruiting new talent and training the next generation of clinicians and scientists.

Among its first projects was the construction of what its leaders described as the world's most powerful MRI scanner—capable of imaging brain structures roughly sixty times sharper than a standard hospital MRI. Another brought together Jennifer Doudna—the Nobel Prize-winning pioneer of CRISPR technology—alongside researchers from across the founding institutions to develop new strategies for treating Alzheimer's disease. "Jennifer is terrific to work with," Sandy says. In 2021, the Neurohub's reach expanded further when UCSF, UC Berkeley and the University of Washington formed the Alliance for Therapies in Neuroscience—a long-term partnership with Genentech and Roche committing up to \$53 million over ten years to accelerate treatments for Alzheimer's, Parkinson's,

\$100M

10Y GIFT TO ESTABLISH
THE WEILL CANCER HUB WEST

\$100M

MATCHED IN NEW
PHILANTHROPIC FUNDING

Huntington's, ALS and autism. The existing Neurohub infrastructure provided the collaborative backbone that made it possible.

In 2025, the Weills applied the same logic to cancer. A \$50 million gift helped establish the Weill Cancer Hub East, bringing together researchers from Princeton University, The Rockefeller University, the Ludwig Institute for Cancer Research and Weill Cornell

Medicine. Simultaneously, a \$100 million matching grant created the Weill Cancer Hub West, linking Stanford University and UCSF—two institutions that, as Sandy notes, tend to regard each other as competitors. “People look at them as enemies,” he says. “But they’re not enemies, really, in anything.” Getting them to collaborate required skin in the game: both Stanford and UCSF have each committed to raising \$50 million of their own. “They’ve raised about 25

“

I’m grateful for Sandy and Joan’s vision and support, which has opened new avenues for research in my own lab and at the Innovative Genomics Institute more broadly to have a meaningful impact on people’s lives around the world.

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JENNIFER DOUDNA, PH.D., 2020 NOBEL LAUREATE IN CHEMISTRY, HHMI INVESTIGATOR, LI KA SHING CHANCELLOR’S CHAIR IN BIOMEDICAL AND HEALTH SCIENCES, AND PROFESSOR IN THE DEPARTMENTS OF MOLECULAR & CELL BIOLOGY AND CHEMISTRY, UNIVERSITY OF CALIFORNIA, BERKELEY

\$120M

RECORD-BREAKING GIFT TO UC DAVIS

percent of it already,” Sandy says. “So our \$100 million becomes \$200 million. They are putting their money where their mouth is.” The goal of the East Coast Hub is to revolutionize cancer treatment by understanding how factors such as nutrition and metabolism influence the body’s response to the disease, with a particular focus on immunotherapy. On the West Coast, “moonshot” projects encourage risk-taking and bold approaches. The Weills are also working with David Baker at the University of Washington —Nobel laureate for his work on AlphaFold protein design—whose research into protein structure holds significant promise for both cancer and neurological disease. “It’s phenomenal what he’s doing,” Sandy says.

More recently, their work extended into veterinary medicine—and the path

there, characteristically, ran through personal experience. In 2018, their dog, Angel, was treated for lymphoma at UC Davis. “Angel’s care at UC Davis left a lasting impression on us,” Joan says. “We’ve been inspired by its leadership, dedication to team science and its commitment to animals and the families who love them.” The \$120 million gift that followed in January 2026—the largest in the field’s history—was not simply an act of gratitude. It was a natural extension of a lifetime spent investing in the science of healing. UC Davis is a world leader in comparative medicine—the study of health and disease across species—and the parallels with the Weills’ broader medical philanthropy are not incidental. Diseases like cancer, neurological disorders and cardiovascular conditions do not respect the boundary between human and animal



biology. The gift will strengthen UC Davis' leadership in this field and advance translational research that moves discoveries from the laboratory into clinical practice—for patients of every species. Once fully realized, the expansion will allow the institution to care for 20,000 additional animals each year.

“Investing in medical science is our labor of love,” Sandy says, “and we see this special partnership opening endless possibilities.” For the Weills, the collaborative model is not simply a

funding strategy—it is a direct translation of how Sandy built Citigroup. “We’re big believers in the power of partnership, which goes back to when we were building our own company,” Sandy says. “You find bright people that believe in collaboration and in partnerships. That is a very good model. It’s basically what we did—and it’s what we’re doing now.”

The lesson is consistent: breakthroughs come faster when institutions work together.



A LASTING LEGACY

IT WITH JOAN AND SANDY WEILL LONG ENOUGH AND THE numbers—the billions given, the institutions transformed, the lives touched—begin to recede. What comes through instead is something simpler and more durable: two people who started with very little, built something large, and have spent the better part of their lives trying to give it back. Not by writing checks and stepping away, but by showing up, every day, with their time, their energy, their experience and their passion.

“For us, philanthropy is much more than just writing a check,” they wrote when they signed the Giving Pledge in 2010, among the original signatories of Warren Buffett and Bill and Melinda Gates’ landmark initiative. Their pledge went further than the standard commitment. Rather than giving away half their wealth, the Weills committed to giving away virtually all of it—keeping only a small portion for their children and grandchildren. The reasoning was characteristically direct: “We are firm believers that shrouds don’t have pockets.”

They had been living that commitment long before anyone asked them to formalize it. When Buffett and Gates approached them at the Giving Pledge's founding, Sandy asked why they were being included. "They said that you've already done enough," he recalls. "You already qualify." The Weills had given nearly \$2 billion dollars over their lifetime. They had been the biggest donors to most of the institutions they supported. They had not waited to be asked.

What has set them apart, those who have worked alongside them say, is not the scale of the giving but the nature of it. "You don't just get their money," says one long-time collaborator. "You get their passion, their time, their energy. That makes them so unique." Sandy and Joan ran their philanthropy the way they ran their business—as a family enterprise, built on partnership,

accountability and the belief that the people closest to the work know it best. "You get families, you get spouses, you get partners involved," the collaborator notes. "And that is so important."

In the early days, they used to joke that Joan took care of the streets and Sandy took care of culture. The division was never quite that clean—it never is, in a partnership of seventy years—but it captured something true about how their instincts complemented each other. Joan's work was immediate and human: the psychiatric ward, the homebound elderly, the homeless mothers, the women who needed someone to stay on the phone until three in the morning to get the turkeys back. Sandy's was structural: the academies, the concert halls, the medical schools, the research networks. Over time, those two streams converged into something neither could have built alone.



“

Joan and Sandy Weill have set a standard for what values-driven leadership looks like beyond the boardroom. Through decades of thoughtful philanthropy, they have strengthened institutions, expanded access, and opened doors for countless individuals.

Their work reflects a deep belief in the power of opportunity – one that is not only created but sustained across generations.

Their legacy will be measured not just in what they’ve built, but in what they’ve made possible for others – and in the example they’ve set for those who follow.

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ROBERT F. SMITH, FOUNDER, CHAIRMAN,
AND CEO, VISTA EQUITY PARTNERS



They look at a nonprofit, they have said, the same way they look at a company. “Investing in a nonprofit is like buying stock in that organization.” That means long commitments—decades, not years. It means demanding performance. It means leading by example. “If you’re not going to do it yourselves,” Sandy says, “somebody worth \$100 million doing something should be a much bigger deal than somebody worth \$10 billion.”

The lessons they have drawn from a lifetime of giving are few and plainly stated: keep it focused—you can’t do

everything; the busiest people can always do more; don’t be afraid to hire people smarter than you; don’t be afraid to make mistakes; and whatever you do, be passionate about it. That last point runs through everything Sandy says. “If you’re not willing to be a risk taker, and you’re not willing to make a mistake, and you scare people that are working with you to the point that they’re not willing to make a mistake—that institution is never going to do well,” he says. “Do things that appear to make a heck of a lot of sense. You’re not always right. But at least you tried.”

Among their proudest moments: the opening of the first American medical school overseas in Qatar in 2001, in the immediate aftermath of September 11th; the medical school in Tanzania, now more than 2,000 doctors strong; the \$60 million raised in a single evening at Carnegie Hall; the hundreds of thousands of students who have passed through NAF academies, many of them the first in their families to graduate from high school; the Alvin Ailey American Dance Theater, now one of the most acclaimed international ambassadors of American culture; and the neuroscience and cancer research networks they believe will change the way medicine is practiced.

They are not finished. Sandy mentions, with deliberate vagueness, that they are working on two and a half new projects—“very different from what we’ve done so far.” He will not say

more. But the energy behind the statement is unmistakable.

“In the years we have left,” they wrote in their Giving Pledge letter, “we want to continue to try and do whatever small part we can to leave the world a little better than we found it. That return on investment would be unquantifiable and something we would cherish the most.”

There is one decision, above all others, that Sandy describes without qualification. With a glance toward Joan—his partner in business, in philanthropy and in life for more than seventy years—he offers the same piece of advice he has given to anyone who will listen, the one that predates every academy, every endowment, every research hub and concert hall.

“Marry the right person.”



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