

Liberty University Trustees, Jerry Falwell, Jr. announce settlement agreement

Nearly four years after he stepped aside as Liberty University's fourth president, Jerry Falwell, Jr. and the Board of Trustees of the University announced today they have reached a global resolution agreement settling all outstanding disputes on both legal and personal matters.

This agreement is grounded in a firm commitment to protecting and preserving Liberty's original mission of developing Christ-centered men and women with the values, knowledge, and skills essential to impact the world. It is based on a mutual understanding regarding the amount Liberty University will pay its former president in authorized retirement and severance under the various disputed agreements and in keeping with the law; and the conditions under which the University will make use of Dr. Jerry Falwell, Sr.'s name, image, and likeness.

The University appreciates and acknowledges the many contributions of Jerry Falwell, Jr. during more than three decades of service to the University in various capacities, including his 13 years as president and agree that he was instrumental in building Liberty into the world-class Christian institution it is today.

Both the University's Board of Trustees and Jerry Falwell, Jr. sincerely regret the lengthy and painful litigation process, and each take responsibility for their part in the disputes. Falwell acknowledges and apologizes for the errors in judgement and mistakes made during his time of leadership. The Board of Trustees acknowledge and apologize for the errors and mistakes made on their part as well. The Trustees and Falwell are committed to move forward in a spirit of forgiveness and with the hope of reconciliation in a Christ honoring manner.

Because they agree that further comment on the lawsuits and their resolution is neither necessary nor constructive, they plan to make no further statements on this matter.

ABOUT LIBERTY UNIVERSITY

<u>Liberty University</u>, founded in 1971, is the world's premier Christian university, one of the largest private, nonprofit universities in the nation, and the largest university in Virginia. Located near the Blue Ridge Mountains on over 7,000 acres in Lynchburg, Va., Liberty offers more than 700 unique programs of study from the certificate to the doctoral level. Over 600 programs are offered <u>online</u>. Utilizing its world-class infrastructure and Christian faculty, Liberty's mission is to *Train Champions for Christ* with the values, knowledge, and skills essential for impacting tomorrow's world.