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NEWS RELEASE

CONTACT:
Kathy Funke, Director
News & Information Services
812/465-7005
FAX 812/465-1956

CARTERS GIVE USI ITS FIRST \$1 MILLION GIFT

Jennings D. "Nick" and Jo Carter of Evansville, Indiana, and Vero Beach, Florida, have given the University of Southern Indiana its first \$1 million gift. Their record-setting charitable contribution to the USI Foundation will endow the Jennings D. and Josephine K. Carter Scholarships for worthy USI students. The scholarships will target Evansville area students who have completed work on a two-year associate degree.

"Many ambitious and deserving young people are not financially able to continue their education," Mr. Carter said in explaining what prompted their generous gift. "It is our wish to assist them by providing the money to pay their college tuition. We hope to help those who have family or other obligations which require their full- or part-time employment and who therefore are unable to maintain a full academic schedule," he said.

The retired Evansville businessman and his wife, both Indiana natives who worked their way through college, share a strong desire to provide college financial assistance for worthy students. Reflecting on their college days, Mr. Carter said, "It would have been very helpful to Mrs. Carter and me if there had been a friend to help pay our college expenses. As it was, we both worked at a variety of jobs, day and night. It took me five years to graduate."

As long-time Evansville residents who owned and managed the Carter Mortgage Service Company from 1946 until 1960, when it was sold to Old National Bank in Evansville, the Carters want to assist students from Evansville and the immediate area, the majority of whom are being trained for the Evansville work force. "We want to help young people from this area. They have their whole life before them and they can make a better world," the Carters explained.

USI President David L. Rice noted "a majority of USI students today are walking down the same paths the Carters followed in working their way through school. The Carter Scholarship Endowment will be a tremendous boost for today's working students," he emphasized.

Dr. Rice said the Carters' plans to focus on students accepted at USI after having completed two-year college programs, such as those in the Indiana Vocational Technical colleges, "will be an excellent addition to initiatives by USI to encourage graduates of IVY Tech and other two-year colleges to obtain their baccalaureate degrees. These students can start on second base and head for home plate without going back to the batter's box."

(more)

The Carters credit Joseph E. O'Daniel, retired Evansville businessman, long-time USI supporter, and a member of the USI Board of Trustees, with directing their thinking about a major contribution to the USI Foundation. "We have been in a close circle of friends for many years," Mr. Carter explained. "Joe's enthusiasm about supporting talented college students who have financial need sparked our interest."

O'Daniel responded, "This successful businessman and his wife, who have warm feelings about the business success they experienced in the Evansville area, are making this gift to the USI Foundation to provide a proper education for students of the '90s. Unless you have a college education today, you are likely to live a minimum-wage lifestyle."

Ted C. Ziemer, Jr., USI Foundation chairman, in thanking the Carters said, "The marvelous generosity of Mr. and Mrs. Carter in providing this \$1 million contribution will encourage major gifts by others. There is no more important need at USI than providing scholarships for worthy and deserving students, and there is no more important work for the USI Foundation. We will strive to continue to merit the confidence which the Carters have placed in us as an institution of higher learning."

"We are thrilled with Nick and Jo Carter's exciting gift," remarked Suzanne Nicholson, president of the USI Foundation and the university's director of development. "On behalf of our students and alumni, faculty and staff, volunteers and contributors, I want to publicly thank the Carters for their generous contribution. It is a benchmark by which all future gifts will be measured."

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For additional information, please contact
Suzanne A. Nicholson,
Director of Development &
President of USI Foundation
(O) 812/464-1918
(H) 812/477-7761