ARKANSAS BANKERS ASSOCIATION
ENDOWS BANKING CHAIR IN UA WALTON COLLEGE

FAYETTEVILLE, Ark. – The Arkansas Bankers Association (ABA) has made a $750,000 gift to endow a chair in banking at the Sam M. Walton College of Business, University of Arkansas.

The ABA gift will be matched by $750,000 from the Walton Family Charitable Support Foundation’s $300 million gift to the university in 2002. Investment returns on the $1.5 million total endowment will be used to enhance teaching, research and service programs conducted by the holder of the Arkansas Bankers Association Chair in Banking.

Ken Hammonds, president and CEO of the ABA, Little Rock, and Robert Brothers, chairman of the ABA board of directors and president and CEO of Arvest Bank, Rogers, made the announcement today at the ABA board of directors meeting at the Little Rock Rock Club.

“The Arkansas Bankers Association is extremely pleased to be able to make a commitment of such proportion to the University of Arkansas,” Hammonds said. “We have been supporters of the chair of banking in the past, but this is a long-term commitment that all of the bankers in the state can be very proud to have been a part of, solidifying their concern for the education of our...
future finance and banking majors. We have been very impressed with Dr. Doyle Williams and the direction of the Walton College. Our Association’s education department is going to work very closely with them on our future banking programs.”

The Arkansas Bankers Association was established in 1891 and is the state’s largest and oldest banking industry organization, representing over 200 banks, bank holding companies and savings and loans in Arkansas. The ABA provides a variety of member services including educational seminars, banking schools, products and services, publications and a comprehensive government relations program.

The Arkansas Bankers Association Chair in Banking will be awarded to a nationally recognized individual in the field of banking. The chair holder will be expected to serve as a liaison between the Walton College and the Arkansas banking community; ensure that the college banking curriculum will educate future Arkansas state bankers; and provide research expertise that addresses legislative issues, which impact local, regional and national banks. The chair holder will also assist the ABA in the continuing education of Arkansas bankers through the development and delivery of banking programs, seminars and conferences.

UA Chancellor John A. White said: “I would like to thank the Arkansas Bankers Association for the leadership and commitment this gift represents. We value their recognition and support of our aspirations for the University of Arkansas as a nationally competitive, student-centered research university.”

Walton College Dean Doyle Z. Williams said: “We are very grateful to Ken Hammonds and Robert Brothers for their help in making this generous gift possible. The chair will help us reach our vision of connecting scholarship with practice in the Arkansas banking industry. It will also help educate our students to be the banking leaders of tomorrow.”

In 1966, the Arkansas Bankers Association established a chair in banking funded by annual contributions. Walton College finance faculty member John A. Dominick has held this chair for over 30 years.

Frank Broyles, director of men’s athletics and presiding co-chair for the Campaign for the Twenty-First Century, said: “I’d like to thank the Arkansas Bankers Association for their generous gift to the Campaign for the Twenty-First Century. It was a pleasure working with ABA representatives as they sought to establish an endowed chair in the Walton College. Their leadership and participation is already making a big difference in the Campaign.”
G. David Gearhart, vice chancellor for University Advancement, said: “We are grateful for the ABA’s gift to the Walton College and particularly pleased that it is able to be a part of the Matching Gift Program. This program has been a great opportunity for benefactors to maximize their philanthropy to the University of Arkansas and to help recruit and retain students and faculty through the establishment of new endowments.”

Wayne Lee, holder of the Alice Walton Chair and chair of the department of finance, said: “The holder of this chair will provide a level of excellence in research and teaching that will assure that future bankers in Arkansas will be at the forefront of banking in Arkansas and in the nation.”

This gift counts toward the $300 Million Challenge, the campaign-within-a-campaign to raise $300 million for academic purposes to match the Walton Family’s $300 million gift. Challenge funds must be raised between Jan. 1, 2002, and June 30, 2005, the end of the Campaign. The Challenge total stands at $160.4 million, and the overall Campaign total stands at $789.5 million as of Feb. 29, 2004.

###