



a newsletter of the  
Department of Finance,  
Insurance and Law

# DISCLOSURE

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## Chair perspectives

After completing my first year as chairperson of the Department of Finance, Insurance and Law, I would like to convey my role as chair and the agenda guiding the department's future. In the process, you will perhaps come to know me better and understand some of the forces affecting the delivery of a quality major in finance or insurance education.

As chairperson, I am ultimately responsible for setting the strategic direction of the department. This requires vision and the ability to reconcile diverse interests. I serve as the chief spokesperson and advocate for the department to the outside community. The ability to create trust, a necessary element of effective communication and an environment for scholarship, is a key requirement.

I also have a responsibility to promote the department, its academic programs, students, and faculty by building strong relationships with our stakeholders. This requires the ability to listen, seek advice, focus, and give attention to details. All of these roles and characteristics must play out in a much decentralized organization where shared governance with department faculty members is highly valued. In one year, I have learned much about the culture of the department and effective leadership.

The department's future challenges are real. Faculty members are under significant pressure to be effective instructors—our primary role. Declining state support, reliance on student tuition dollars, and the importance of business school rankings create this pressure. Research demands on faculty members, which affect academic qualifications to teach, are high and likely to increase. External stakeholders need assurance that the dissemination of knowledge to students provides a competitive advantage in the marketplace. All the while, service demands, fundamental to the department's reputation inside the University, require the commitment of faculty time and energy to achieve multiple institutional objectives.

In all that it does, the department must be in the business of quality scholarship regardless of the area: finance, insurance, or law. I believe that scholarship implies the qualities of humility and a willingness to improve. Scholarship applies to all faculty member responsibilities—teaching, research, and service—and faculty members can provide concrete evidence of scholarship in each. In total, my vision for the department is one of a strong, shared purpose in helping students learn with actively engaged scholars willing to make individual growth a top priority. This agenda will be advanced in what we do as a department to add reputation to the degrees earned by our alumni and to create the working relationships required to help our students succeed.



Warm regards,  
Gary D. Koppenhaver  
Chair and Professor

## Gamma Iota Sigma wins national awards

The Illinois State University chapter of Gamma Iota Sigma, a student organization for those interested in insurance, won four national awards based on effective and creative programs. The following programs earned award honors:

- Insurance Applications for Sixth Graders
- Real Work Explanation of Corporate Benefits
- Katie School of Insurance and Financial Services Leadership Program

Students in the Leadership Program, engage in team building activities, complete a personality assessment, work with coaches, and participate in Toastmaster activities to enhance their public speaking skills. The students participate in five Saturday workshops and provide consulting for a local non-profit organization.

The Illinois State chapter was also recognized as the Best Kept Secret, an award given for a growing membership base and increasing schedule of professional involvement. The student officers that attended the meeting were AJ Rector, president, Thomas Daly, vice president of Internal Affairs, Bill Jones, vice president of Student Relations, Amber Armand, treasurer, Lauren Leggett, secretary, Craig Hawes, fundraising, Javier Zavala, publicity, and Jon Perry, recruiting.



## EIF alumni meet in Chicago

The Educational Investment Fund (EIF) is an Illinois State University Foundation investment portfolio managed by students in FIL 370: Educational Investment Fund, taught by Thomas Howe. Students must apply to enroll in the class and are selected for enrollment based on merit. The EIF board of directors meets regularly with the students. Each student is assigned a board member as a mentor. Proceeds are used for scholarships, awards, and other course-specific needs. The EIF, which is celebrating its 26th year, has total assets under management of more than \$400,000.

Current EIF students and faculty enjoyed a recent opportunity to meet with EIF alumni working in the Chicago area. The event was held at the Union League Club in October with 51 attendees. Greg White, EIF board chairperson, Claranne Perkins, College of Business development director, and Gary Koppenhaver, department chair, organized the gathering. The luncheon speaker for the event was Paul Kasriel, senior vice president and director of Economic Research at Northern Trust. In his address, Kasriel explored the effects of mortgage lending problems on the macroeconomic outlook.

For more information on EIF and its activities, contact Gary Koppenhaver at [gkoppen@ilstu.edu](mailto:gkoppen@ilstu.edu) or EIF faculty advisor, Thomas Howe at [tshowe@ilstu.edu](mailto:tshowe@ilstu.edu).

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## Finance and Insurance student internships, summer 2007 through spring 2008

The Department of Finance, Insurance and Law provides experiential learning opportunities for our students through internships with our business partners. Based on the idea that students learn best through experience, the department sincerely appreciates the sponsorship by the firms listed below. If your firm is interested in participating in the internship program, please contact Bill Scott, finance internship coordinator, at (309) 438-2760 or [wlscott@ilstu.edu](mailto:wlscott@ilstu.edu) or Debbie Babcock, insurance internship coordinator, at (309) 438-3368 or [dababco@ilstu.edu](mailto:dababco@ilstu.edu).

### Summer 2007

**Donald Aleshire**  
Merrill Lynch – Bloomington

**Amber Armand**  
Bermuda Internship,  
Office Max – Naperville

**Daniel Baiardo**  
Campus Dining Services,  
Illinois State University

**Amber Berchtold**  
Morton Welding

**Shaun Birns**  
The Business Development  
Company

**Ryan Blonn**  
The Mather Group,  
USB Financial Services

**Anna Couri**  
AIG Domestic Accident  
& Health Division

**Ben Curby**  
Mountain Valley Bank

**Jeffrey Derose**  
JBM Marketing

**Emily Deters**  
London Internship

**Ryan Dunn**  
Cushman & Wakefield

**Kristin Dziubla**  
Wayne Hummer Wealth  
Management

**Frannie Epps**  
Marsh

**Kayla Fandel**  
RLI

**Kevin Fontana**  
MetLife Preferred  
Planning Group

**Jason Gahan**  
Edgewater Partners

**Timothy Gawley**  
Standard Bank and Trust Co.

**Jason Gubrich**  
State Farm Insurance

**Elizabeth Hereen**  
State Farm Insurance

**Stephanie Hitchins**  
Zurich Internship

**Edward Kodman**  
J. Krug and Associates, Inc.

**Tom Krug**  
J. Krug and Associates, Inc.

**Colin Lancaster**  
COUNTRY Trust Bank

**Alec Lance**  
Merrill Lynch – Davenport

**Laura Leggett**  
London Internship

**Ryan Lobbig**  
Tejada Financial Services

**Lindsey Lococo**  
Bechtel – London

**Thomas Lukens**  
O'Neal Builders

**Kerri Mathews**  
Marsh

**Brendan McKenna**  
Northwestern Mutual Life

**Katelyn Miller**  
Windy City Wire

**Myhanh Nguyen**  
State Farm Insurance

**Kevyne Ogadah**  
COUNTRY Trust Bank

**Quentin Rabideau**  
State Farm Insurance

**Andrew Rector**  
Zurich Internship

**Shelia Schmitt**  
Federal Deposit Insurance  
Corporation

**J. Elaine Sellars**  
COUNTRY Insurance

**Patrick Staunton**  
Chicago Board Options  
Exchange

**Jill Steward**  
Evergreen FS

**Melissa Stich**  
JPMorgan Chase Bank -  
Bloomington

**Andrew Stontz**  
Lockton & Co.

**Paul Tanyi**  
Town of Normal Finance  
Department

**Lauren Wagner**  
Travelers Insurance Company

**Kellyn Wilson**  
Bermuda Internship

### Fall 2007

**Kevin Dame**  
Marsh

**Rachel Eberle**  
COUNTRY Insurance

**Ryan Fotis**  
Comptroller's Office, Illinois  
State University

**Kristin Gebel**  
COUNTRY Insurance

**William Jones**  
Arthur J. Gallagher

**Deven McCloughan**  
Merrill Lynch – Bloomington

**Brendan McKenna**  
Northwestern Mutual Financial  
Network

**Ashwin Muni**  
Economic Development  
Group, LLC

**Daniel Schmidgall**  
First Midwest Securities

**Jason Selders**  
Caterpillar

**Benjamin Stickley**  
Town of Normal Finance  
Department

**Nadia Wendlandt**  
Chesnut Health Systems

**Jessica Zimmer**  
Family Credit Counseling  
Services

### Spring 2008

**Jeremy Baier**  
Northwestern Mutual Financial

**Srdjan Damjanovic**  
SPX Corporation – Rockford

**Eric Elliott**  
COUNTRY Insurance

**Laura Elliott**  
Economic Development Group

**Anthony Fiorentini**  
State Farm Insurance

**Michael Hayden**  
COUNTRY Insurance

**Erica Johnson**  
Caterpillar

**Dylan Keiser**  
Northwestern Mutual Financial

**Robert Lewis**  
National City Bank

**DeWayne Libby**  
COUNTRY Insurance

**Nicholas Nosbisch**  
State Farm Insurance

**Ashley Roepke**  
COUNTRY Insurance

**Joseph Salvatori**  
Interstate Batteries

**Nicole Valentino**  
State Farm Insurance

**Kenyada Wade**  
State Farm Insurance

**Trevor Waldon**  
Caterpillar

**Erin Yepsen**  
Daily Vidette, Illinois State  
University

**Mary Ziegenhorn**  
Town of Normal Finance  
Department



## Finance alumni networking event

As an initial step toward creating a network for Illinois State University professionals working in finance, Financial Management Association (FMA) students and advisors traveled to Lombard to lunch with 15 Illinois State graduates on April 18. After lunch, a panel of five graduates spoke about careers in the investments field. FMA vice president Ben Stickley moderated the panel. Panel members were Mark Burns (COUNTRY Financial), Donald Curby (Prudential), Conor Daly (U.S. Trust), Keith Malooley (Harris Private Bank), and Stephanie Vogel (Aon Insurance). The panel provided career advice and discussed various career paths in a changing investments marketplace.

Other Illinois State alumni attending were Brandon Arnold, Mark Brodeur, Nicholas Calarco, Christina Corbin, Gina Czubachowski, Kevin Drucker, Nessa (Frederick) Hendriksen, Graham Homberg, Jason Selders, and Michael Smrt. Current students in attendance were Amber Armand, Ashley Barber, Ben Bredfeldt, Joe Carlson, Heath Coburn, Chris Denly, Annie Ferren, Matthew Flynn, Brett Fox, Jessica Fox, Chris Franchi, Collin Geninatti, Tracy Hedrick, Ken Kamentsev, Alec Lance, Melinda Olson, Brad Phillips, Eric Samp, Nick Sarkisaw, Ben Stickley, Victor Shevlyagin, and Heidi Traple.

Several alumni in attendance agreed to serve on a steering committee to plan another alumni event. All Illinois State graduates, regardless of major, who work as financial professionals and would like to be on the e-mail distribution list for news of alumni network activities should contact Joe Trefzger at [trefzger@ilstu.edu](mailto:trefzger@ilstu.edu).

**Department of Finance,  
Insurance and Law  
Donor Roll**

*January 1, 2007 – December 31, 2007*

- Kristen and Kevin Anthony
- Joshua Baumgartner
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**2007-08 Speakers**

- Kent Anderson** COUNTRY Financial
- Carol Burroughs** Forward Financial Advisors
- Heather Caldwell** State Farm Insurance
- Randy Cottingham** Accenture Consulting
- Steven Czirjak** Afni, Inc.
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- Kari Kileen** Accenture Consulting
- Jeff Secord** Clifton Gunderson
- Ryan Tebbe** Caterpillar, Inc.

**Professionals share insights with  
Financial Management Association**

Illinois State University's student chapter of the Financial Management Association involves students in activities that provide career information and networking opportunities. A group of 22 students and faculty advisors from Illinois State University's Financial Management Association (FMA) chapter visited the corporate headquarters of Allstate Insurance in Northbrook, in November 2007. The trip offered finance majors the chance to interact with professionals who discussed their jobs, the financial environment, and opportunities for future graduates. Three Illinois State Finance graduates were among the presenters: Lee LaGioia, Lanre Kalejaiye, and Sandy Spreadbury. Finance graduate Amanda Donnan met with the group during lunch.



Freshman Ashley Barber was excited about the opportunity for early exposure to the company. "The field trip was very informative. I am glad I went because I have been struggling with finding a career I am interested in. Allstate employees did a good job of letting us know what career opportunities are available there." Speakers that visited campus as part of the fall 2007 and spring 2008 program of finance professionals are listed in the sidebar. The topics of the presentations included corporate finance, commercial banking, real estate, and investments. The Department of Finance, Insurance and Law extends sincere thanks to the individuals and firms that visit campus and share their knowledge and experience in support of the 2007/2008 FMA professional program. If you or your firm has an interest in sponsoring FMA field trips, please contact the FMA faculty advisors.

**Donations and the challenge of continued success**

Every gift to the Department of Finance, Insurance and Law can make a difference in someone's life. Our donors believe in the promise that education can lift people up and give them a chance at a better life. The department, in partnership with dedicated and committed donors, puts private support to work in advancing people and programs. Whether it is an award for a deserving student, data necessary for a research project, or a scholarship to help recruit the best students to our programs, your contribution helps ensure the excellence of our majors. To help the department make a difference, complete and mail the alumni and friends gift form on this page. Please make your check payable to the Illinois State University Foundation. The students, faculty, and staff of the Department of Finance, Insurance and Law sincerely thank all those that have supported the department and Illinois State University this past year. Your investment helps define the department and makes a continuing impact where it matters most to you.

Name \_\_\_\_\_

Address \_\_\_\_\_

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The enclosed donation is for FIL Foundation account 548-5270.

Mail to: Illinois State University Foundation, Campus Box 8000 Normal, IL 61790

## Faculty member awards and recognition

Each year, the Department of Finance, Insurance and Law publicly recognizes the outstanding efforts of its full-time faculty members in the scholarship of teaching, the scholarship of discovery, and scholarly service to the institution. In 2008, the following individuals were recognized for their exemplary performance: **Kevin Ahlgrim**, assistant professor, for outstanding teaching, **Yu-Luen Ma**, associate professor, **Nat Pope**, assistant professor, for outstanding research, and **Joseph Solberg**, professor, for outstanding service.



Kevin Ahlgrim

**Yu-Luen Ma**, associate professor, received the College of Business Outstanding Researcher Award for 2007-2008, which recognizes a consistent record of high quality scholarship and contribution to the insurance literature.

**Linda Miles**, assistant professor, received the Beta Gamma Sigma 2006-2007 Professor of the Year Award in the College of Business.



Joseph Solberg

The College of Business MBA Association selected **Joe Trefzger**, professor, as the 2006-2007 Outstanding MBA Professor.

**Nat Pope**, assistant professor, and **Jim Jones**, Director of the Katie School, received the Les B. Strickler Innovation in Instruction Award at the 2007 Annual Meeting of the

American Risk and Insurance Association, Quebec City, Canada, in August 2007. Pope and Jones coordinate a summer camp in risk management for high school students, called the Redbird Risk Management Challenge. The weeklong camp brings top high school talent to campus for a competition demonstrating mastery of risk management and insurance concepts. The program is in its fourth year and is sponsored by the Katie School of Insurance and Financial Services, and the College of Business.

**Richard MacMinn**, professor and Edmondson-Miller chair in Insurance and Financial Services, was recognized at the 2007 Annual Meeting of the American Risk and Insurance Association for nine years of service as editor of the Journal of Risk and Insurance.



### Financial Executive Institute—Chicago recognizes Robinzine

Ronnell Robinzine, major in finance, was the recipient of a \$4,000 Financial Executive Institute (FEI) Scholarship in the spring of 2008. A criterion for the scholarship is that the candidate be a full-time undergraduate student pursuing a program that will prepare for a career in corporate financial management. A total of 14 colleges and universities in the Chicago area were invited to nominate candidates, one from each college or university. A selection committee composed of FEI members who are full-time financial managers determine the final awards, based on interviews with the nominees. Robinzine will intern with State Farm Insurance in the summer of 2008.

### Educational Investment Fund Board of Directors 2008

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COUNTRY Insurance & Financial Services

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**Michael J. Rybak**  
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**Jeffrey R. Secord**  
Clifton Gunderson Financial Services

## Annual student recognition dinner

The department's annual Student Recognition Dinner was held on April 9, 2008, at the Doubletree Hotel in Bloomington. The student award winners were congratulated before parents, faculty members, and members of departmental advisory boards. Gary Koppenhaver, department chair, presented the finance major awards. Jim Jones, director of the Katie School of Insurance and

Financial Services, presented the insurance major awards. Interim dean of the College of Business Charles McGuire, a former chairperson of the department, welcomed the gathering of 265 people.

The 2008 Outstanding Senior in finance is Brandon Fehrman from Bloomington. The 2008 Outstanding Senior in Insurance is Amber Armand from Aurora.



## Elizabeth Heeren named Bone Scholar

Elizabeth Heeren was one of 14 students named a 2007–2008 Bone Scholar. Heeren is a finance and insurance major from Westville. The Bone Scholarship is the highest university-wide honor given to undergraduate students. Honorees are selected for their scholarly achievements and leadership in activities

in the University community and beyond. The scholarships were established to honor former Illinois State University President Robert G. Bone. Heeren has accepted a business analyst position with State Farm Insurance.

