

HUGH LEON MCCOLL, JR.

In his twelve years as Chief Executive Officer of NationsBank Corporation, Hugh McColl has redefined the practice of banking in modern America. Today that bank is the third largest in America, a corporation -- centered in Charlotte, North Carolina -- that extends from Texas to Maryland.

Born in Bennettsville, South Carolina, he earned a bachelor's degree in Business Administration from this University in 1957 and went on to serve in the U.S. Marine Corps, rising to the rank of lieutenant. At the age of 24, he joined the bank whose purpose and growth he would decisively shape in the years ahead: he became its president before his fortieth birthday. Through acquisitions and mergers, through developing untraditional financial services -- ranging from selling stocks to handling financial instruments for larger corporations -- he has pushed modern banking toward unprecedented services.

Noting the success of NationsBank, Hugh McColl has said, "With [growth] comes the collateral responsibility to support our communities in other ways. I'm talking about support for education, medicine, research, the arts -- building houses for the less fortunate, providing and preserving jobs." Those words he backed up by allowing employees up to two hours of paid time each week to volunteer in local schools. Working Mother magazine named him its 1993 "Family Champion" for his creation of

progressive work-and-family programs in his company. He has himself swung a hammer for Habitat for Humanity and describes the experience. "I am the only Habitat worker in the history of the organization to injure himself twice in one swing on the hammer. I hit myself in the head with the claw drawing it back and I hit my finger when I brought it down."

A far more successful builder than these words imply, he has responded constantly to the needs of his alma mater. He has been Co-Chair of the University's Bicentennial Campaign Steering Committee -- helping to raise more than \$400 million in that ambitious endeavor. In recent months he served on the Chancellor's Search Committee and devised a bold financial package to aid dramatically in the effort to construct the Sonja Haynes Stone Black Cultural Center on this campus. The Class of 1989 invited him to be its Commencement Speaker.

For a daring and innovative leader in the world of modern finance, for widening that leadership to the needs of surrounding communities, and for his unstinting dedication to this University, we salute Hugh McColl, Jr., with this honorary Doctor of Laws degree.