

# THE WALL STREET JOURNAL.

This copy is for your personal, non-commercial use only. To order presentation-ready copies for distribution to your colleagues, clients or customers visit <https://www.djreprints.com>.

<https://www.wsj.com/articles/giving-the-unusual-tale-of-oseola-mccarty-1386952182>

## Giving: The Unusual Tale of Oseola McCarty

Obscure washerwoman moved many when she left a fortune for Mississippi college fund

By *John Koten*

Dec. 13, 2013 11:30 am ET

**EIGHTEEN YEARS AGO**, a small-town banker named Paul Laughlin faced a thorny problem: how to help a frail, 87-year-old woman with a fifth-grade education plan her estate. The woman had never been married and had no children to assist her. The solution Laughlin came up with was a novel one. First, he handed the woman 10 dimes, each representing 10 percent of her assets. He then gave her five slips of paper with beneficiaries' names she had selected and asked her to divide up the coins. The elderly woman slowly deposited one dime for her church and one each for three cousins. Then, after a pause, she put the remaining six dimes on the slip designated for the University of Southern Mississippi.



ILLUSTRATION BY PAUL X. JOHNSON

With that, Oseola McCarty began a legacy that would inspire others and bring fame to an obscure washerwoman in Hattiesburg, Miss., who had lived so frugally that she was able to save more than \$250,000 during a life of toil and loneliness. News of her \$150,000 bequest for student scholarships at the university, the largest ever by an African-American, made the front page in 1995 and created an outpouring of affection. She was invited to the White House, asked to carry the Olympic torch and given an honorary doctorate by Harvard University. Ted Turner was so moved by McCarty's generosity that he pledged to give \$1 billion of his fortune to the United Nations.

Oseola McCarty died of cancer at the age of 91 in 1999, but her story is often repeated in Sunday sermons and fundraising speeches, and it has had a lasting impact on the university she named as her beneficiary. "I can tell you for certain that it has made a significant difference in giving," says Aubrey K. Lucas, who was president of the university at the time of gift. He says he's been asked to tell the story in places as far away as Zimbabwe.

Soon after the school announced the bequest, more than 600 people contributed a total of \$330,000 so the college could immediately start awarding McCarty grants. Since then, with the help of funds from McCarty's estate and through prudent investments, the endowment has grown to nearly \$700,000. This year, the university awarded four of the scholarships. The only stipulation from McCarty was that the money go to African-American students from southern Mississippi who couldn't otherwise afford to attend college.

To date, 44 students have received the scholarships and have gone on to a number of different careers. Carletta Barnes-Ekunwe, one of the first recipients, graduated magna cum laude from Southern Miss about 15 years ago, attended medical school and returned to Hattiesburg to run a family dentistry not far from the modest frame house where McCarty took in bundles of laundry that she boiled in a big black kettle over a hand-built fire.

Another early recipient, Dacia Haralson, graduated in 2000 and currently teaches at a college in Atlanta while she completes her Ph.D. in psychology. She hopes to open her own private practice and says that whenever she thinks about the woman who was her benefactor she feels humbled. "I am forever grateful," says Haralson.

Stephanie Ferguson, the first McCarty scholar, currently works as a quality-assurance analyst at Accenture, the consulting company, where she's been for 13 years. She's 36 and lives in a house in Austell, Ga., with her husband, Lamar, who she met in college. When I spoke to her, she was at home on maternity leave following the birth of the couple's third child, and she talked about getting to know McCarty herself. "Miss Ola believed in simple things like hard work, saving money and in the value of the education she always wanted but never had," Ferguson says. She hopes to one day pass along the gift by contributing to the scholarship fund.

Today, when a Southern Miss alumnus names the school in a will, he or she is inducted into the McCarty Legacy Society. Its logo is a tree with six dimes at the end of its branches.

**Write to John Kotten at [John.Kotten@dowjones.com](mailto:John.Kotten@dowjones.com)**