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N E W S R E L E A S E

FOR IMMEDIATE RELEASE

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**EILEEN C. McDONNELL NAMED TO GROUNDBREAKING
ENDOWED CHAIR IN WOMEN AND FINANCIAL SERVICES**

BRYN MAWR, PA—February 21, 2007—The American College, the nation’s leading financial services educator, and the State Farm® Insurance Companies today announced the appointment of Eileen C. McDonnell as the first State Farm Chair in Women and Financial Services. As a former president of New England Financial, McDonnell brings a profound understanding of the financial needs of women and the financial services industry to this academic appointment.

The need for increased understanding of women as financial consumers is undeniable:

- Women control 89 percent of all bank accounts.
- The world’s largest economy is American women. They directly purchase 83 percent of all products and services.
- Nearly half of all Americans with assets exceeding \$600,000 are women.

“Women are an enormous market force and advisors need tools and strategies to address their unique needs at each stage of their lives,” said Larry Barton, PhD., President and Chief Executive Officer of The American College. “Thanks to the generosity of State Farm, we will now develop and disseminate research that will benefit women as producers

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and consumers. This is the first research chair of its kind devoted exclusively to financial services industry issues and The American College is delighted to be at the forefront of this effort.”

“This endowed chair demonstrates the State Farm Companies’ ongoing commitment to the importance of education,” said Susan D. Waring, CLU[®], ChFC[®], Executive Vice President and Chief Administrative Officer - State Farm Life, and Vice President - Health. “This chair celebrates the achievements of women and serves to remind all of us of the essential contributions women make to the financial security of American families.”

As the first holder of the State Farm Chair in Women and Financial Services, Eileen C. McDonnell will teach coursework and create educational content that will help financial professionals better serve the women’s market. Professor McDonnell will be instrumental in the creation and dissemination of academic research studies and results through print, exclusive webcasts, and audio interviews.

“The American College is the perfect home for a chair devoted to women and financial services,” said Michael C. Davidson, CLU[®], Vice Chairman and Chief Agency Officer and Marketing Officer, State Farm Mutual Automobile Insurance Company. “For 80 years, The American College has served as the nation’s premier educational institution for financial services knowledge. The College is the only institution of its kind in the country with the necessary depth of experience and expertise to make this chair credible and effective.”

Prior to joining The College, McDonnell was named the first woman President of New England Financial, a wholly owned subsidiary of MetLife, in its 168 year history. She has held numerous executive positions over the past 20 years in the insurance industry with AXA/Equitable, Guardian and MetLife. Her no nonsense approach to management led to a

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position on the board of IMSA (Insurance Marketplace Standards Association) and was sought out for other advisory roles within the industry. Crain's New York Business named McDonnell one of their "Forty under Forty" executives to watch in 2002. In 1999, the Boys Scouts of America of New York City named her "Distinguished Woman of the Year".

Throughout her career she has been instrumental in furthering the advancement of women in the life insurance industry. Professor McDonnell launched the Guardian's women's initiative, a program designed to recruit and train field representatives to address the financial needs of women. Guardian's "Girls Going Places" Scholarship Program is yet another example of her commitment to the advancement of women in finance. For more than a decade she has been quoted as an industry expert on these matters in *The Wall Street Journal*, *Crain's New York Business*, and *Best's Review*.

McDonnell received a master's degree in finance and investments from Adelphi University and a bachelor's degree from Molloy College where she serves on their Board of Trustees.

Professor McDonnell resides in Rockville Centre, New York with her recently adopted daughter Claire.

The American College would like to acknowledge and thank the following members of the State Farm Chair in Women and Financial Services Search Committee for their diligence as part of the faculty selection process:

- Vickie Bajtelsmit, PhD., J.D., Professor of Finance and Real Estate, Colorado State University
- Shalyn S. Clark, LUTCF, State Farm Agent, Shalyn S. Clark Insurance Agency
- Connie Fontaine, J.D. LL.M., CLU[®], ChFC[®], Larry R. Pike Chair in Insurance and Investments and Associate Professor of Taxation at The American College
- Vickie Hampton, Ph.D., CFP[®], Program Director, Personal Financial Planning, Texas Tech University and Trustee at The American College

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- Nancy Morith, CLU[®], President, NP Morith, Inc.
- Susan Waring, CLU[®], ChFC[®], Executive Vice President and Chief Administrative Officer of State Farm Life Insurance Companies.
- Walt Woerheide, Ph.D., CFP[®], Vice President of Academic Affairs, Dean, Professor of Investments and Search Committee Chair.

State Farm[®] insures more cars than any other insurer in North America and is the leading U.S. home insurer. State Farm's 17,000 agents and 68,000 employees serve over 75 million auto, fire, life and health policies in the United States and Canada, and more than 1.6 million bank accounts. State Farm Mutual Automobile Insurance Company is the parent of the State Farm family of companies. State Farm is ranked No.22 on the Fortune 500 list of largest companies. For more information, please visit statefarm.com[®] or in Canada statefarm.ca[™].

The American College is the nation's leading non-profit educator of professionals in the insurance and financial services industry. Located in Bryn Mawr, Pennsylvania, The College is a public charity founded in 1927 and accredited by the Middle States Association of Colleges and Schools. The American College offers an array of specialized designation programs, Master of Science degrees in several disciplines and customized continuing education programs predominantly on a distance education basis for those pursuing a career in financial services. For more information, visit www.TheAmericanCollege.edu

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