OSU given endowment by Lachey

By Laurie Webb
Lantern staff writer

As a way of repaying Ohio State for the athletic and academic opportunities given to him, former OSU football player Jim Lachey has made an endowment to Ohio State.

Although he doesn't want to make public the amount of the endowment, the annual interest alone will cover a four-year scholarship, said Mary Homan, sports information director.

"There are no strings attached," Homan said. Any OSU football player eligible for grant-in-aid is eligible for this scholarship.

David Nicolls of athletic fund raising, said Lachey would like to see the scholarship go to someone playing in his former position, offensive guard. Lachey is a member of the San Diego Chargers.

Nicolls said the interest from the endowment would cover a player's room and board, tuition and books, which totals approximately $6,000 a year.

The scholarship is a lifetime grant, Homan said. When a football player is through with his four years at Ohio State the scholarship will go to someone else.

Lachey came up with the idea when former football player John Frank tried to get him to join the President's Club for $2,000, Nicolls said.

The endowment came as a surprise to Ohio State, Nicolls said. "We knew Jim had a financially good year, but he initiated the whole scholarship idea himself," he said.

"It was a way to pay back everything he received from OSU," Nicolls said.

Lachey, currently in San Diego, could not be reached for comment.

"To the best of my knowledge, this is the first time a scholarship like this has been set up at Ohio State," Nicolls said.
Jim Lachey makes gift of a football scholarship

As an Ohio State football player, Jim Lachey’s contributions were enough to earn first team All-America honors in 1984.

Now he’s making another contribution to the Buckeye football team, one that will have a lasting effect.

Lachey has announced that he will establish an endowment at the University to support grants-in-aid for Ohio State football players. Although he does not want to make public the amount of his gift, the annual interest earned on its investment will provide a full grant-in-aid — tuition, room and board — each year.

A native of St. Henry, Ohio, Lachey was an offensive guard for the Buckeyes during the 1981, 1982, 1983 and 1984 seasons. He was a first round National Football League draft pick of the San Diego Chargers last spring.

He started for the Chargers during the past season and was named to the All-Pro Rookie Team and the second team All-Pro Squad in the AFC.

Lachey, who graduated in June 1985 with a B.S. degree in marketing, explains why he chose to make the gift.

“I want to express my thanks and appreciation to Ohio State University and to its fine football program for the opportunities they gave me,” he says. “This is a way of repaying the University, as well as helping future Ohio State football players earn an education and play big-time college football.”

Lachey’s attorney, Leigh Steinberg, adds: “Jim and I feel strongly that an athlete has an obligation to repay the institution that helped shape his life. Jim is especially enthusiastic about the academic and athletic experiences that Ohio State gave him, and he wanted to make the same opportunities possible for future Ohio State football players.”

Ohio State Director of Athletics Rick Bay says: “With this gift, Jim Lachey has set a unique standard for all former Ohio State athletes and especially those who have the good fortune to pursue careers in professional sports. This gift is in keeping with Jim’s attributes as a leader, and I can only hope that other Ohio State student-athletes will follow his example. We are very proud of Jim Lachey, and it is gratifying to know that he is equally proud of his alma mater.”

The Jim Lachey Fund will be presented to the Board of Trustees for formal approval.
FORMER BUCKEYE Jim Lachey as a player in 1983.
OSU repaid with endowments

By Marie Czenko
Lantern staff writer

OSU legend Woody Hayes said "You can't pay back, but you can pay forward." That is just what two of Hayes' former football recruits, alumni and friends of Ohio State have chosen to do.

Buckeye football teammates from 1981 to 1984, Jim Lachey and Mike Tomczak, are both paying forward by establishing endowments to fund full grant-aid scholarships for the starting player on the former positions - offensive guard and quarterback, respectively.

An endowment is a sum of money invested by the party to which it has been donated, for purposes of using the annual income from the investment as working capital, and leaving the principal in trust, to ideally earn interest in perpetuity.

Lachey and Tomczak established endowments as a means of repaying the educational experience each received under full grant-aid scholarships at Ohio State.

In 1986, members of the 1968 Buckeye National Championship football team, along with the largest single contributions to the university athletic department, a $1.3 million endowment fund in honor of their coach, the late Woody Hayes.

Vince Workman, now with the Green Bay Packers, former Buckeye halfback from 1955 to 1957, has also made contributions to the university which he hopes will eventually fund an endowment.

The established endowments are the beginning of what David S. Nickolls, director of athletic development, hopes will become a trend at Ohio State, leading in the ultimate goal of endowing each athletic scholarship offered.

Ohio State currently has 29 established endowments, including one for each men's and women's basketball, a swimming and diving, and two cheerleader endowments.

Nicholls has been sided in reaching his goal by Lachey, who was the first to fully fund an athletic endowment at Ohio State in May 1986, and Tomczak, who made his first contribution toward a full endowment in May 1990.

The goal to end each athletic position at Ohio State is similar to that of Donald L. Winston, senior vice athletic director at the University of Southern California, and the pioneer of seeking endowments to fund athletic scholarships.

Lachey's idea for endowing athletic scholarships was brought to the USC athletic department from Winston's former position as the USC assistant vice president for the School of Arts and Sciences.

At USC, the annual salary for the professorial chair of the Arts and Sciences department is funded through an endowment. The concept, when applied to student athletics, funds a players' tuition, room and board, and any interest earned on the donated principal.

To date, Winston said USC has fully funded endowments backing the grant-aid scholarships of the 22 football starters, punter, place kick, a special teams player, and five players on the secondary "Car-men and Gold" football squad.

A $1.5 million endowment funds the Trojan's head coach's salary.

"The key to the success of the program at USC is that all the annual interest from an endowment is not spent. Half is placed back into the principal to allow it to grow," Winston said.

In total, USC has $7.5 million in endowments including two for baseball and one for women's track.

Each endowment at USC requires $250,000 in principal to cover the $20,000 per year cost of a scholarship recipient's room, board and tuition.

Because Ohio State is a state school and costs are lower, fully funding a grant-aid scholarship requires a $100,000 principal. A $15,000 gift to the university establishes an endowment.

The average cost of a grant-aid scholarship at Ohio State is $7,400 per year, and 350 student-athletes receive some form of a scholarship.

By endowing, a university reduces the amount of contributions that must be solicited in order to fund all athletic scholarships, each year.

Part of the USC endowment program, which as yet has not caught on at Ohio State, requires the student-athlete recipients of scholarships funds through endowments, to show their appreciation by periodically writing letters to inform donors of academic and athletic progress, as well as thanking the donors.

After last month's NCAA convention where Winston spoke to colleges from other universities about the USC endowment program, he received hundreds of letters requesting more information.

"Michigan, UCLA, Wisconsin and almost every school is trying to endow," Winston said.

"The NCAA does not have statistics which represent how many athletic scholarships are funded by endowments. Winston suggested that a survey be taken by the NCAA, and all schools be canvassed about sources for athletic scholarships.

In total, USC has $7.5 million in endowments including two for baseball and one for women's track.

Teammates donate funds

By Marie Czenko
Lantern staff writer

"The big thing is when you get to the point where it's time to write the check. That's the hardest part. It may set you back a little, but the feeling lasts forever."

That check is a $100,000 gift to his alma mater from Jim Lachey after his first year in the NFL.

Jim Lachey graduated in 1985 from Ohio State with a B.S. in business administration. He is now an All-Pro offensive guard for the Washington Redskins.

In 1986, Lachey wrote Ohio State a $100,000 check to establish an endowment that funds a grant-aid scholarship for the starting Buckeye football student-athlete at offensive guard.

"I had great opportunities and an excellent experience at Ohio State, and my dream was to give someone else the opportunity to have what I had," Lachey says.

"I was recruited by my roommate," says Tomczak. "I was not in the financial position to do it until now."

"A lot of press pressure," Lachey said. "Michael was going to do it, he was just waiting for the right opportunity."

Both former Buckeyes are generous not only to Ohio State but other causes also.

Lachey is active in aiding the Leukemia Foundation, the Mental Health Association, the Make-A-Wish Foundation, and the Robert H. Lurie Foundation which assists financially disadvantaged students in the pursuit of academic excellence, all in the Chicago area.

Tomczak are often commended for their work with children, providing positive, productive and respectable role models.

"If I've touched one person, I've been successful," Tomczak said.

"It's not a responsibility. I have the chance to talk to kids and enforce in them, a positive attitude," Lachey said. "I'm important to me to be a positive role model."

Tomczak's favored words of wisdom are "Just do your best."

Lachey said that after his football career, he wants to come back to Columbus and get involved. A noteworthly, Lachey thinks Columbus "is a great place to raise kids."

The ideal job in Columbus, according to Lachey is "doing color analysis for the Buckeyes."

I would just have to go to every Ohio State home and away game and just sit back and enjoy," Lachey said.

Tomczak is also leaning toward a career in the media after his quarterback days end. Now he is involved with Chicago television superstation, WGN.