



Spring 5-6-1994

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Recommended Citation

Aaron, Bob, "Edward B. Rust, ,Jr.: State Farm CEO to Address IWU Graduation, May 21" (1994). *News and Events*. 6249.

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May 6, 1994

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Edward B. Rust, Jr.

State Farm CEO to Address IWU Graduation, May 21

BLOOMINGTON, Ill.--State Farm Insurance President and Chief Executive Officer Edward B. Rust, Jr., will be the commencement speaker at Illinois Wesleyan University on May 21.

Rust, a 1972 IWU graduate, is chairman of the \$58 million Campaign for Illinois Wesleyan University, the largest fund-raising effort in the university's 144-year history. He also is a member of IWU's Board of Trustees.

Graduation exercises are scheduled for 11 a.m. on the IWU Quadrangle. If the weather is inclement, commencement will take place in the Fred Young Fieldhouse.

Rust will receive an honorary doctor of laws degree as part of the commencement program.

IWU estimates that 425 students--235 females and 190 males--will receive bachelor's degrees this year. The university graduated 365 students in 1993.

The make up of the graduating class is shaping up along these lines:

- 352 graduates are from Illinois.
- Graduates represent 16 states.
- 18 international students represent 14 nations.

Graduates will receive degrees in 32 fields, ranging from anthropology to theatre arts. Among the disciplines with the largest number of graduates are: business administration, 61; biology, 48; public accounting, 35; nursing, 34; English, 29; political science, 25; psychology, 20; art, 20; economics, 19; history, 18; music, 18; and sociology, 16.

Rust earned a law degree and a master's in business administration degree from Southern Methodist University in 1975 and joined State Farm's regional office in Dallas.

Rust returned to Bloomington in 1976, when he joined the insurance company's law department. Among other posts he has held at State Farm are assistant vice president, vice president, executive vice president, and director. He was named president and chief operating officer in 1985 and chairman of the board in 1987.

Rust, who heads the world's largest property and casualty insurance company, has a unique hobby: collecting and using heavy equipment, like tractors and bulldozers. Rust's hobby was profiled in the Winter 1993 *Illinois Wesleyan University Magazine*, under the

headline, "Like a steamroller, which may be the only thing Ed Rust '72 doesn't have at home," and in a Dec. 31, 1993 *Chicago Tribune* article.

Describing Rust as a "down-to-earth kind of guy," the *Tribune* reported, "But just how down-to-earth never has been widely reported until a recent edition of the Illinois Wesleyan University alumni magazine revealed that Rust . . . winds down after a long week of collecting premium payments (more than \$28 billion annually) by indulging in a unique executive recreation pursuit . . .

"Rust said that he generally rises as early as 5 a.m. on Saturdays and Sundays so that he can put in up to 12 hours grading, hauling and excavating with his equipment.

"He estimated that he has relocated about 7,000 cubic yards of dirt in recent years --some of it on the site of his corporation's headquarters, just west of his farm."

Rust told *IWU Magazine* , "I'm the first to recognize it's a strange hobby, but it tends to be relaxing for me."

Rust, a graduate of Bloomington High School, wrestled for two seasons at IWU in the 177-pound weight class. As a junior, he was 10-3-1 and was chosen the team's most improved wrestler. As a senior, Rust was 12-5, chosen the Titans' most valuable wrestler, and served as team co-captain. In both of his IWU seasons, Rust was the NAIA District 20 champion.

Last month, he was one of four business leaders inducted into the Hall of Outstanding Americans of the National Wrestling Hall of Fame in Stillwater, Okla. The Hall of Outstanding Americans, which has 20 members, was launched in 1991 to recognize former wrestling figures who have earned national and international acclaim in other walks of life, such as science and technology, government and the military, business and industry, education and the arts, and humanities.

IWU, founded in 1850, enrolls about 1,800 students in a College of Liberal Arts, College of Fine Arts, and a four-year professional School of Nursing. For five consecutive years, *U.S. News & World Report* has ranked IWU No. 1 in the Midwest among regional colleges and universities in its annual "America's Best Colleges" edition. *U.S. News* also rated IWU as a "best buy" in higher education in its first survey, "Paying for College," published in October, 1993.