



For Immediate Release

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Glenn Stearns Named 2011 Horatio Alger Award Recipient

Chairman and Owner of Stearns Corporation to be Inducted this Spring for Overcoming Adversity

WASHINGTON, February 4, 2011 – The Horatio Alger Association of Distinguished Americans is pleased to announce that Glenn Stearns, Chairman and Owner of Stearns Corporation, will receive the 2011 Horatio Alger Award in recognition of his personal and professional success despite humble and challenging beginnings.

Stearns will be formally inducted into the association when he accepts the Horatio Alger Award on April 8, 2011, in Washington, D.C. Recipients of the award have overcome great adversity to achieve admirable accomplishments, to serve as examples of achieving the American Dream, and to offer countless hours and resources to help others in need.

“We are pleased to induct Glenn Stearns into the Horatio Alger Association and pay tribute to his success in the face of hardship,” said Tony Novelly, president and CEO, Horatio Alger Association. “The 2011 members are extraordinary role models of strength, resolve and achievement and will help to continue our mission of helping young people achieve similar success.”

Stearns was raised in low-income housing on the outskirts of Washington, D.C.. Without formal education, his father worked as a printer and his mother cleaned homes and clerked at the local grocery store. Glenn’s family, including his parents, struggled with rampant alcoholism and many of his close relatives died as a result of the disease.

From the beginning, he struggled in school and was diagnosed as dyslexic. Stearns failed the fourth grade and fathered a child in the eighth grade at the age of 14. He attended high school on a work release program, splitting his days between classes and various jobs. When his daughter was four years old, he became the first person in his family to attend college and earned a degree in economics from Towson University in Maryland.

After graduating college, Stearns decided to make his home in Orange County and supported himself waiting tables while he trained to become a loan officer. He worked as a loan officer for 10 months and then formed, at the age of 25, his own mortgage company. Stearns’ financial services corporation currently includes Stearns Lending, Stearns Wholesale, FPF Wholesale, Goverline, TriVerify, TriMavin and CU Partners. Following the mortgage industry crisis in 2007, Stearns Corporation emerged as the number two privately held mortgage lender in California and one of the top wholesale lenders in the country. By September of 2010, Stearns’

funding reached nearly \$1 billion a month and the company saw record growth, adding more than 1,000 employees over the past 3 years.

In 2007, Stearns and his wife Mindy won the reality television show, “The Real Gilligan’s Island,” and matched their prize winnings to donate \$500,000 to the Stearns Family Charitable Foundation. The Stearns’ also created Life Changing Lives, a charity gala held annually on September 11th that pays tribute to American heroes. To date, that event has raised millions of dollars for a variety of local and national charities. Additionally, Stearns sits on numerous boards promoting education and the arts, with a focus on helping disadvantaged youth reach their full potential.

Stearns will be honored among 11 other remarkable individuals who will receive the 2011 award for their hard work, self-reliance and perseverance:

- **Roger Eugene Ailes**, *Chairman and CEO*, FOX News Channel and *Chairman*, Fox Television Stations Group
- **Anousheh Ansari**, *Co-Founder and CEO*, Prodea Systems, Inc. and *Spaceflight Participant*, Russian Space Program
- **Michael R. Bloomberg**, *Mayor*, City of New York and *Founder and Owner*, Bloomberg, L.P.
- **Leonardo DiCaprio**, *Actor and Film Producer*
- **Frederic V. Malek**, *Founder and Chairman*, Thayer Lodging Group
- **Harry S. Patten**, *Founder, Chairman and CEO*, National Land Partners, LLC and Inland Management
- **Josue “Joe” Robles Jr.**, *President and Chief Executive Officer*, United Services Automobile Association (USAA)
- **James E. “Jim” Rohr**, *Chairman and CEO*, PNC Financial Services Group (PNC Bank)
- **Byron David Trott**, *Managing Partner and Chief Investment Officer*, BDT Capital Partners, LLC
- **Rick Waugh**, *President, Chief Executive Officer and Director*, Scotiabank (*International Award Recipient–Canada*)
- **Herbert A. “Herbie” Wertheim**, *Chairman and CEO*, Brain Power, Inc., *Chairman*, Dr. Herbert and Nicole Wertheim Family Foundation, and *Founding Chairman*, Herbert Wertheim College of Medicine Florida International University

In addition, the 2011 Norman Vincent Peale Award will be presented to Doré Energy Corporation President William J. Doré. The Norman Vincent Peale Award is annually conferred on an association member who has made exceptional humanitarian contributions to society, who has been an active participant in the association, and who continues to exhibit courage, tenacity and integrity in the face of great challenges. The award is named in honor of Dr. Peale, who has been an outstanding leader of the association for more than 40 years.

The 2011 members will receive their awards at the 2011 Horatio Alger Awards Induction Ceremonies in Washington, D.C. Activities include three days of meetings and celebrations in some of the nation’s most historic buildings. The Horatio Alger National Scholars, remarkable

high school seniors who have excelled despite adversity, also will be formally honored during the three-day gathering.

A complete list of all of the Horatio Alger Members can be found at <http://www.horatioalger.org/members.cfm>.

About The Horatio Alger Association

Founded in 1947, the Horatio Alger Association of Distinguished Americans continues to fulfill its mission of honoring the achievements of outstanding individuals in our society who have succeeded in spite of adversity and of encouraging young people to pursue their dreams through higher education. The Horatio Alger Association offers three annual scholarship programs: the National Scholarship Program, state scholarship programs, and graduate grants. The association will have awarded more than \$87 million in scholarships through 2012 to at-risk students determined to earn college degrees. The association is a Combined Federal Campaign participant; # 77062. For more information, please visit www.horatioalger.org

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