

Horatio Alger Association Announces Intention of Executive Director to Retire by Year-End 2024

The Board of Directors has established a Search Committee and engaged Heidrick & Struggles to lead its international search for a new Association leader.

WASHINGTON, D.C. — Horatio Alger Association of Distinguished Americans, Inc., a nonprofit educational organization honoring the achievements of outstanding individuals and encouraging youth to pursue their dreams through higher education, today announced that Terrence J. “Terry” Giroux will retire as executive director at the end of 2024.

“After 36 years of exceptional leadership, Terry Giroux informed the Board of Directors of his plan so that the search for a new leader of the Association could begin, while allowing adequate time for a seamless transition,” said James F. Dicke II, chairman, Horatio Alger Association and 2015 Horatio Alger Award recipient. “This decision was not made lightly. Succession planning has been carefully underway for some time to ensure the Association’s mission remains intact and at the forefront of every step throughout this process.”

In support of the Horatio Alger Association’s (HAA) mission to protect and advance the American Dream for future generations, Horatio Alger Members have built one of North America’s largest privately funded, need-based scholarship programs. By the 40th anniversary of the Association’s scholarship programs in 2024, Members will have provided more than \$262 million in scholarships to 37,000 young men and women. Members equate the American Dream with freedom, mutual respect, and equality of opportunity.

Members of the Association, who undergo a rigorous nomination and review process, are honored annually with the Horatio Alger Award and inducted into the Association for a lifetime. Their life experiences and accomplishments reflect the fundamental but powerful belief that hard work, honesty, and determination can conquer all obstacles. Members have started life in humble or economically challenging circumstances and have overcome great obstacles in pursuit of their dreams. They represent a diversity of backgrounds and perspectives and have made outstanding contributions in a variety of fields, including business, finance, science,

medicine, law, art, entertainment, athletics, religion, and education. Since 1947, the Association has inducted 790 members; there are 284 members living today.

Like the Members, the Association’s scholarship recipients have all overcome incredible adversity in pursuit of their academic dreams. In addition to its financial impact, the Association provides its Scholars with an array of support services to ensure personal, academic, and professional success.

The Association has also experienced extraordinary growth and is positioned to achieve a \$500 million endowment through contributions from Members and friends. The goals of the endowment are to continue to increase the Association’s scholarship programs and to ensure its educational programs in perpetuity.

For six consecutive years, Charity Navigator has awarded the Association its highest rating—four stars—based on its accountability, transparency, and fiscal health. Only 17% of charities have attained this same level of success.

“Mr. Giroux has set the standard for excellence in leadership and stewardship over the past 36 years as our executive director,” said Gregory E. Abel, president of the Horatio Alger Association and 2018 Horatio Alger Award recipient. “With the extraordinary support of our Members, Terry has helped grow the Association and its endowment, which has resulted in positively altering the life trajectories of thousands of young people in the United States and Canada.

Mr. Abel continued, “On behalf of our Directors, Members, Life Partners, Legacy Ambassadors, and Friends of Distinction, I send a message of deep gratitude to Mr. Giroux for all that he has achieved. We wish him and his family all the best as he prepares for the next chapter in his life, which I know will include continuing to participate in activities that assist young people.”

Commenting on his retirement, Terry Giroux said, "The incredible generosity and commitment of Members to the Association's mission have inspired me every day of my career. Our Members have worked immensely hard to pursue the opportunities afforded by the free-enterprise system. Their respect for our country and commitment to sharing its promise with younger generations is galvanizing."

Noting that Association Members reflect the power and promise of the American Dream, Mr. Giroux added, "To be a caretaker of such a legacy—along with Kenneth Beebe, Dr. Norman Vincent Peale, Dr. John Hershey, and countless others—has been an honor. I am also grateful to my colleagues and the many Association volunteers who have contributed their time and talents to enact the vision of our Members. This has helped to make my tenure deeply rewarding."

In 2022, the Association celebrated its 75th anniversary and began a strategic blueprint for the future of the Association. Together with the Board and Association leadership, Mr. Giroux helped to identify the end of 2024 as the appropriate time to select the next leader to guide the Association in the years ahead.

The Board of Directors has established a Search Committee, chaired by Board Member and 2012 Horatio Alger Award recipient John Weiland, to oversee an international search for a new executive director. The Committee has retained Heidrick & Struggles, a global executive search firm specializing in helping philanthropic, government, higher education, academic, and nonprofit clients, to assist in identifying new leadership. The Board, along with the Association's executive team, will work closely on a transition plan to ensure continuity of operations upon the selection of a new executive director.

For more information on the Horatio Alger Association, please visit: <https://horatioalger.org/>.

ABOUT THE HORATIO ALGER ASSOCIATION

Founded in 1947, the Horatio Alger Association of Distinguished Americans, Inc. is dedicated to the fundamental but powerful belief that hard work, honesty and determination can conquer all obstacles. The association honors the achievements of outstanding leaders who have accomplished remarkable successes in spite of adversity by bestowing upon them the Horatio Alger Award and inducting them as lifetime members. Horatio Alger members support promising young people with the resources and confidence needed to overcome adversity in pursuit of their dreams through higher education. Through the generosity of its members and friends, the association annually awards more than \$18 million in undergraduate, graduate, and career and technical education need-based scholarships to more than 1,800 students across the United States and Canada, and provides college support and mentoring services to its Scholars. For more information, please visit www.horatioalger.org.