Past Presidents Use IRAs to Endow the Future of the ACS Scholars Program

Although their ACS presidencies were more than two decades apart, Al Heininger and Diane Grob Schmidt share a deep commitment to the ACS Scholars Program and have dedicated significant time and resources to perpetuate its success.

“ACS Scholars is a program that makes dreams come true,” says Diane. “It’s a logical extension of the vision of ACS to improve people’s lives through the transforming power of chemistry.”

Following his retirement from a 38-year career at Monsanto, Al immediately accepted the challenge of becoming ACS president in 1991. Having attended a largely Hispanic high school, Al recognized the potential of his classmates as well as the lack of scientific role models and opportunities for them. He made it one of his priorities as ACS president to improve the profession’s

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ability to attract minority populations to the chemical sciences. The resulting discussion and research was pivotal to the development of the ACS Scholars Program.

“I believed that this program was so crucial that I stepped up and made a significant gift,” he says. Thanks to Al’s determination, soon after, the ACS board of directors confirmed the Society’s commitment.

The ACS Scholars Program grants renewable scholarships to underrepresented minority students pursuing an education in the chemical sciences. The program also provides recipients with mentors, as well as a chance to network with ACS members at local and national meetings and within the industry.

The chemical industry has been the focus of Diane’s advocacy for the ACS Scholars Program. Her interest in the program intensified while serving as a member of the ACS board of directors during her distinguished career at Procter & Gamble (P&G).

“Diversity is a core value of P&G and a personal core value,” asserts Diane. “It is a driver of innovation and is key to better problem solving and better solutions.”

She promoted the ACS Scholars Program at P&G as a valuable investment in developing the future workforce and as an extension of the company’s corporate mission to improve lives. To date, P&G has hired more ACS Scholars than any other corporation.

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“There’s a community of scholars at P&G,” says Diane. “They are wonderful testimonies to P&G and the ACS Scholars Program.”

After her retirement in 2014, Diane served as the Co-Chair of the ACS Scholars 20th anniversary appeal during her term as ACS president. Her leadership theme of “inspiring and innovating for tomorrow” was a perfect fit for rallying funding to provide better opportunities for minorities who have the talent, but not the resources, to pursue a career in the field.

“There’s a joy to it, to seeing young chemists have access via ACS to a rewarding career they might not have without scholarship assistance,” Diane shares.

Scholarship assistance would not be possible without gifts from corporations and individuals. This fact does not escape Al and Diane, who have both endowed scholarships for the ACS Scholars Program.

Al has endowed four scholarships designated to the ACS Scholars Program, the most recent of which was funded through an Individual Retirement Account (IRA).

“If you’ve got an IRA and can afford to be supportive in charitable activities, then it’s an easy, convenient, tax-deductible way to move money into an endowment,” he explains.

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Utilizing an IRA also allows Al to witness the impact of his gift during his lifetime while at the same time realizing it will sustain the program in the future.

Diane agrees that if you have the funds available, now is the time to take action. “There are students that need it [scholarship money] now,” she emphasizes. “We have more qualified talent than we have funds.”

To do their part, Diane and her husband, Warren, used an IRA to endow the Diane Grob Schmidt Scholarship for the ACS Scholars Program. “It’s important for leaders to walk the talk,” stresses Diane.

Through their tireless work and generous gifts to the ACS Scholars Program, Diane and Al have led the way for generations of diverse minds to catalyze the future of chemistry.

Your Support Can Benefit the ACS Today

An outright gift to the ACS supports our work to develop the next generation of scientific talent. Call Mary Bet Dobson at (202) 872-6210 to learn how to make a difference today.