

Wednesday

July 11, 2001



HIGH: 92.
TONIGHT'S LOW: 67. ▶ B8

Committed to The Merger

Wachovia won't give up First Union deal even if voters don't approve it, CEO says

▶ BUSINESS, D1



Not Just WHITE BREAD

Woman mixes recipes with tales about diverse Southern women

▶ FOOD, E1

Too Slow At the Start

Cardinals fall out of championship bracket with loss to quicker Belles

▶ SPORTS, C1



WINSTON-SALEM JOURNAL

Metro Edition

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Barbecue man's gift to WFU is biggest from individual

By Michelle Johnson
JOURNAL REPORTER

**\$7 million
donation will
provide 62
need-based
scholarships**

A graduate who made his fortune selling a North Carolina staple gave Wake Forest University the single-largest gift from an individual in school history, officials said yesterday.

When barbecue restaurant owner W. Keith Stamey died last year, he left his entire \$7 million estate to the university.

The gift establishes the fourth-largest endowed scholarship fund at the school. It

will provide 62 need-based scholarship awards ranging from \$1,000 to \$15,000 for students from North Carolina and surrounding states.

"This gift matches perfectly with the needs of the institution and with our efforts to make our financial-aid program as generous as possible," said James Bullock, the director of the university's capital campaign. "It couldn't have come at a better time, and I think Mr. Stamey knew that making Wake Forest accessible regardless

of their ability to pay is a hallmark of the institution."

Stamey was a 1959 graduate of Wake Forest. With his brother, Charles, and his nephew, Chip, Stamey owned and operated two barbecue restaurants in Greensboro. Stamey grew up in Lexington, where his father ran a barbecue restaurant.

Chip Stamey described his uncle as a kind of "millionaire next door." He was a smart businessman who never married and invested well, he said.

"He was a hard-working man, there's no doubt," Stamey said.

"He was certainly someone who considered Wake Forest as part of his family. He just wanted to make sure that kids like us Stameys could afford a school like Wake

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■ Frank Borden Hanes Sr. of Winston-Salem establishes a \$2 million endowment at UNC Chapel Hill, B1.

STAMEY

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Forest. He didn't want it to become just a thing for the well-off," Stamey said.

The gift comes at a time when the university is trying to raise \$450 million in its capital campaign. A part of that money is earmarked for financial aid for students.

The university has a "need-blind" admissions policy, which calls for admitting students without regard to their ability to pay and offering them financial aid.

Last week, Wake Forest and 24 other private universities agreed on new guidelines for determining who is eligible for financial aid. The new guidelines are expected to result in more aid for most families.



W. KEITH STAMEY

"As top national schools increasingly offer more financial assistance in the form of scholarships rather than loans, and in some cases eliminate loans altogether, this is an important step forward for Wake Forest in being able to meet a higher percentage of financial need with scholarships," said Bill Wells, the director of financial aid.

"The Stamey gift is a very significant gift," Wells said.

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