

FEATURES

BALANCING ACCOUNTS

A RELATIVE PAID FOR HILLELENE LUSTIG'S (BBA '55) SCHOOL OF BUSINESS EDUCATION, AND FOR MORE THAN TWO DECADES, HER SCHOLARSHIP GIFT HAS HELPED OTHER WOMEN EARN ACCOUNTING DEGREES AS SHE DID.



When Hillelene (Bluming) Lustig (BBA '55) was a student at the School of Business, there were only two other women studying accounting with her. "It was a different world back then," says the 78-year-old, who still works as a CPA. "In my era, most women either became a nurse or a teacher."

None of it would have happened, though, without the help of a great-uncle. A doctor, he had delivered Lustig and had no children of his own, and he paid her college tuition. So, the 16-year-old New Yorker made her way to Florida, where that great-uncle lived, to attend UM.

"I had never been away from home," Lustig recalls. "I was very naïve, but I knew at least I'd have someone here." Terribly homesick and living in UM apartments, she didn't think she'd stay. Eventually, though, she says, "I made some of my best friends

there." And when she tried to return to New York, she found she couldn't take the cold anymore. Lustig stayed the course in Miami, graduating at the age of 20 — not even old enough yet to take the CPA exam, which required that applicants be at least 21.

BREAKING GLASS CEILINGS

As a woman, finding a job in accounting was difficult in the 1950s, Lustig says. She eventually got a job with a large local firm. "I don't know why they hired me," she says. "I really don't know why." She was the only woman working there. And, although she'd worked for an accountant for two years during college, at first the firm gave her no serious work. "In the beginning, I felt like a piece of furniture," she says. "Then the war broke out and a lot of the men got drafted, so they gave me work to do."

Lustig met her future husband, Edward Lustig (BBA '56), while working at the firm where she was employed. He'd been a School of Business student (through the G.I. Bill) at the same time as she was, graduating six months after her. She didn't remember him, but he remembered her. Initially, she was reluctant to go on a date with him. "I wanted to separate my personal life from my business life," she says. A few years after they married, the two started their own CPA firm. While they both worked with clients, Lustig mostly ran the business, which had eight employees at its peak. They had their own practice for 17 years, eventually merging with another firm.

After Ed's death in 1995, two years after he had a serious stroke, Lustig ended up parting with the other firm and returning to practice on her own. She has no plans to retire keeping her energy high with twice-weekly 6 a.m. workouts at the gym. "I like doing something constructive, and as long as nobody aggravates me and I have clients, I keep it up," she says.

Through it all, Lustig maintained strong ties with the School of Business. She was president of the Alumni Association of the School of Business, which later folded into the University's alumni association. Lustig has also been a champion of both her profession and women's role in it. A past president of the American Society of Women Accountants, she also served eight years on the Florida Board of Accountancy and on that board's Continuing Professional Education Committee. In 2003 the Jewish Museum of South Florida honored her with its "Breaking the Glass Ceiling" award, and she has been involved with a number of other charitable organizations, both locally and nationally.

A SCHOLARSHIP IS STARTED

Lustig has never forgotten the help she received to start it all — that great-uncle who paid for her tuition. Tuition plus on-campus room and board totaled \$5,000 for four years, she recalls, noting that, "At that time, that was considered expensive." Lustig wanted the opportunity to help other women like herself in that same way. After years of giving to the School, in 1991, she and her husband founded a scholarship for women studying accounting. Initially founded as a joint gift from the two of them, after his death in 1995, it later became a memorial scholarship, called the Edward and Hillelene Lustig Endowed Scholarship in Accounting.

After initially gifting an endowment to the School, Lustig continues to add to the scholarship every year. "My goal is to get it up to \$100,000 if I live long enough," she says. (The University's requirements for endowed gifts have since changed.) Lustig has also made the scholarship the beneficiary of an annuity.

Over the years, Lustig's gift has helped more than 25 students. "School is expensive today. A lot of people graduate, and they're loaded with debt," she says. "It's satisfying to me to give back to people that find it difficult. [Even with the scholarship], it's still expensive."

Even as she continues to build the scholarship she and her husband founded, Lustig has inspired others to make gifts of their own. Her longtime friend, Herschel Rosenthal (BBA '49), started a scholarship for students at the School this year. "He knew that I had a scholarship myself and he started thinking about it. [And] I talked him into starting one," she says proudly.

 » SEARCH

ISSUE HIGHLIGHTS



EXPERIENCING INDIA

An inside look at conducting business in one of the world's fastest-growing... [read more +](#)



THE ERA OF THE AFFORDABLE CARE ACT

National policy leaders provide insights on "The Business of Health Care Post-Election"... [read more +](#)



CHANGING THE GAME IN REAL ESTATE

Industry leaders discuss career milestones, game-changing developers... [read more +](#)



A PROMISE TO DELIVER: SUPPLY GUARANTEES

They can drive up prices, so when are they really good for buyers?... [read more +](#)

LINKS FROM PRINT ISSUE

PAST ISSUES

WEB POLL

What type of investor do you consider yourself?

- Value
- Growth
- Income
- Hybrid

Vote



Spring 2013 [Share](#) [f](#) [t](#) [in](#)

