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Al Annexstad Honored with Horatio Alger Award

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The Federated Insurance Companies chairman was recently inducted into the Horatio Alger Association of Distinguished Americans.

Albert T. Annexstad, chairman of Owatonna-based Federated Insurance Companies, last month received the prestigious Horatio Alger Award.

The award, which is presented by the Horatio Alger Association of Distinguished Americans, recognizes individuals who have "overcome great adversity to achieve admirable accomplishments, to serve as examples of achieving the American dream, and to offer their time and resources to help others in need."

"We are delighted to induct these individuals into the Horatio Alger Association and to honor their stories of success in the face of significant struggle," David L. Sokol, president and CEO of the Horatio Alger Association, said in a statement. "We believe that adversity builds character, and Mr. Annexstad's story is no exception. His life story of strength, resolve, and achievement is commendable, and he will help fulfill our mission of helping other young people realize similar success."

Ten other individuals also received the award this year, including former Secretary of State Condoleezza Rice.

Annexstad joins 10 other Minnesotans who have been inducted into the association:

- William Austin, CEO, Starkey Laboratories
- Curtis Carlson, chairman and CEO, Carlson Companies, Inc.
- Michael Dougherty, founder and chairman, Dougherty Financial Group, LLC
- John Grundhofer, chairman, president, and CEO, First Bank System
- Richard Knowlton, chairman, The Hormel Foundation
- Harvey Mackay, chairman and founder, Mackay Envelope Company
- Jeno Paulucci, founder and owner, Luigino's, Inc.
- Carl Pohlada, president, Marquette Financial Companies
- William Spoor, chairman emeritus, The Pillsbury Company
- Harold Stassen, former Governor of Minnesota

The Horatio Alger Association, which was founded in 1947, offers three types of annual scholarship programs—the National Scholarship Program, state scholarship programs, and



graduate grants—through which it awards approximately \$7 million annually in college scholarships and has given more than \$70 million to students since 1984.

In March, the Horatio Alger Association announced that a Minnesota student would be awarded a \$20,000 scholarship to fund his college education.

During Annexstad's 45-year career with Federated, he has made the company one of the nation's largest and most financially secure insurance companies, according to the Horatio Alger Association.

Annexstad was chosen in April as one of Twin Cities Business's "200 Minnesotans You Should Know." He was also inducted into the Minnesota Business Hall of Fame in 2006.