

WHITNEY BENEFITS

MEDIA RELEASE

July 5, 2011

Tom Kinnison, President of Whitney Benefits, announced the launch of two individual books regarding Edward A. Whitney and Whitney Benefits, a private education foundation located in Sheridan, Wyoming. The books "The History of Whitney Benefits" and "Solace in Numbers", a biography of Edward A. Whitney, are available at Sheridan Stationary Books Gallery and the Sheridan County Historical Society Museum, both based in Sheridan.

MYSTERY MAKES the life of Edward Augustus Whitney a compelling story. When he died in 1917, he left a financial legacy of \$852,000 or approximately \$14 million in today's dollars, but little personal history. Although some of Whitney's relatives become famous for their extreme wealth, Edward Whitney came from only modest riches, the legacy of enterprising and intellectually confident ancestors.

By the time he was 25, Whitney was fluent in French, had lived in Switzerland, traveled Europe extensively, and served in the Civil War. But he left all that behind and came west, first to Iowa, then to Wyoming. He never married and had, with one exception, no connection with his birth family. Solitary and introverted (but not anti-social) Whitney died an enigmatic figure.

The world got a better understanding of Whitney, however, when in 2005 (?) a crate of his belongings was discovered. It contained land patents, legal papers, number filled journals, receipts from his world travels, but still few personal effects. Still, the documents provided a framework for understanding this mysterious man.

Whitney left two legacies: an educational foundation, Whitney Benefits, and an unorthodox but visionary will that has become one of most enduring legal instruments in Wyoming trust law. Whitney is famously remembered for the quote, "My estate does not belong to me; I am only its steward, it belongs to the people and I dare not be careless with it". The will was Whitney's passion and he never let it rest. He began writing the document in 1890 and was still amending it weeks before he died in 1917.

Whitney Benefits, the first trust to receive a charter from the Wyoming state legislature has seen its assets grow to over \$100 million at January 2011. In this time, Whitney Benefits has loaned in excess of \$25 Million in interest free student loans, and has given away \$59 Million to various entities including Sheridan College and the Sheridan County YMCA. Whitney Benefits has also developed community trail ways, parks, an ice arena and many other educational and community projects.

Among Whitney papers is a yellowed adding machine tape with his penciled notes pointing out an error here and there. It is dated November 19, 1917. On the day that Whitney died, he was still calculating his net worth, still taking solace in numbers.

More information on the Edward A. Whitney and these books is available at www.whitneybenefits.com. Whitney is a private, non-profit educational foundation located in Sheridan, Wyoming. Whitney Benefits was created under the Last Will and Testament of Edward A. Whitney, a Sheridan County resident, who passed away in 1917.

For additional information requests on this Media Release, please contact: Whitney Benefits President Tom Kinnison at 307-672-0768.