# UWM: Alumna Empowers Student Investors With $1 Million Gift

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**UWM ALUMNA EMPOWERS STUDENT INVESTORS WITH $1 MILLION GIFT**

MILWAUKEE _ Denise Elfe has made a gift of $1 million in support of students in the University of Wisconsin-Milwaukee's Sheldon B. Lubar School of Business and College of Nursing. She made the gift in honor of her late husband, Gary Elfe, a cofounder of Baird Advisors. Both Denise and Gary graduated from UW-Milwaukee.

The gift establishes the Elfe Family Business Fund, which will provide students in the Lubar School's Investment Management Certificate Program with a pool of funds with which to gain experience and expertise in investment practices. Proceeds of these investments will be used for the program's operating expenses and to create the Elfe Family Nursing Grant Fund, providing emergency financial assistance to undergraduates enrolled in the College of Nursing.

"I am deeply moved by Denise Elfe's generous gift honoring her husband's life's work," UWM Chancellor Mark Mone said. "Gary was a star alumnus, and we are proud of his accomplishments. By establishing these funds, Denise has created a powerful tribute to Gary that will help students gain valuable experience and keep them on the road to success."

Denise and Gary met while they were students at UWM. Denise graduated in 1977 with a BFA in theater education, and Gary earned a bachelor's in economics in 1976 and an MBA in 1978. A highly regarded investment manager, Gary was especially interested in the Investment Management Certificate Program in the Lubar School. He served on the program's advisory board for almost 10 years and guest lectured on various topics.

"Gary's priority was that our students have a top-flight education," said Kevin Spellman, the David O. Nicholas Director of Investment Management. "For him, it was imperative that students not only develop a solid knowledge of the fundamentals, but also have the opportunity to manage real money portfolios during their two years in the program."

In recent years, Gary, who passed away in November, also developed a meaningful personal connection to the College of Nursing. During numerous hospital stays as he battled Parkinson's disease, he discovered that many of the outstanding nurses who cared for him were also UWM nursing alumni.

"He was really delighted when he discovered that they were UWM graduates like us," Denise said. "I just know that Gary would have liked to help both investment management students and the next generation of nursing students in obtaining the financial support they need to succeed."

Lubar School of Business Dean Kaushal Chari noted that the gift reflected Gary's values.

"This gift is especially meaningful because it not only makes a difference in the quality of the educational experience for our students, but also reinforces something that Gary modeled in his own life – using our talents and resources to help others," Chari said.

The Lubar students will begin investing in their portfolio later this year. The first Elfe Family Nursing Grants will likely be awarded in Fall 2022.

"We're incredibly grateful to the Elfe family for establishing the Elfe Family Nursing Grant Fund," said College of Nursing Dean Kim Litwack. "This gift will have a deep, long-lasting impact on student success, resulting in a well-prepared nursing workforce in Wisconsin."