

Contact: Rachel Boon

**REQUEST TO AWARD AN HONORARY DEGREE
AT IOWA STATE UNIVERSITY**

Action Requested: Consider approval of the request by Iowa State University to award an honorary Doctor of Humane Letters degree to Mr. Daniel Houston at the Spring 2022 commencement.

Details of Mr. Houston's Accomplishments: Iowa State University wishes to present an Honorary Doctor of Humane Letters degree to Mr. Daniel (Dan) Houston, chairman, president and CEO of the Principal Financial Group. The University wishes to recognize Mr. Houston as one of the world's most influential business leaders.

After graduating from Iowa State University in 1984 with a bachelor's degree in marketing, Mr. Houston began at the Principal Financial Group and has spent his entire career there, working his way up the company ranks. Over the past 38 years, he has held several management positions before taking on successively executive level positions: senior vice president (2000), executive vice president (2006), and president of Retirement and Income Solutions (2008). In 2014, he was named president and CEO, and added the role of board chairman in 2015.

Mr. Houston has overseen a period of significant global expansion and success for Principal, which includes entering insurance markets in Brazil, Chile, Hong Kong and Malaysia. He has also overseen Principal's acquisition of a number of organizations, including the \$1.2 billion acquisition of Wells Fargo's Institutional Retirement & Trust business. Today, Principal is recognized as a Fortune 250 company that serves 32 million customers in more than 80 nations. It is also one of the top three largest non-government employers in the Des Moines metro area with more than 6500 employees.

Under Mr. Houston's leadership, Principal has prioritized diversity and inclusion throughout its workforce, including senior leadership positions. At Principal, women hold half of the C-suite positions and seats on the board of directors, and the company is making significant progress with respect to hiring and retaining employees of color. As chair of the American Council of Life Insurers (ACLI), Mr. Houston led a unanimous vote to adopt the ACLI Economic Empowerment and Racial Equity Initiative in October 2020. (The ACLI's 290-member companies manage 95% of the U.S. life insurance industry's total assets.) The initiative has four key action areas: 1) expanding access to affordable financial security in underserved communities, 2) advancing diversity and inclusion within companies and on corporate boards, 3) achieving economic empowerment through financial education, and 4) expanding investments in underserved communities.

Mr. Houston is a highly respected thought leader regarding solutions to the global retirement challenge – "the financial gulf between what people need to live comfortably in retirement, and what they can afford." He contributed a chapter to the 2014 book, *The Upside of Aging: How Long Life is Changing the World of Health, Work, Innovation, Policy, and Purpose*, edited by Paul Irving, chairman of the Milken Institute Center for the Future of Aging. Mr. Houston's chapter, "Financial Security: Longevity Changes Everything," examines how longer lifespans affect financial security in retirement. In addition, Mr. Houston has testified before the United States Senate on two occasions, spoken at conferences, and written essays for the World Economic Forum, the Stanford Center on Longevity's Longevity Project, and the Milken Institute's Power of Ideas series.

Mr. Houston is chair of the Greater Des Moines Water Trails initiative and serves on several boards including Business Roundtable, Employee Benefits Research Institute (EBRI), Iowa State University Ivy College of Business Dean's Advisory Council, Future Ready Iowa and Partnership for a Healthier America (PHA). In October 2019, Mr. Houston was inducted into the Iowa Business Hall of Fame in recognition of his significant contributions to the enhancement and development of the state's economy.

Faculty members from Iowa State's Department of Marketing nominated Mr. Houston for the honorary doctorate degree. Their nomination states, "Dan Houston has had an exemplary career of industry leadership for a worldwide audience. [He] has demonstrated a consistent pattern of success, service and leadership."

This nomination is supported by Iowa State's Faculty Senate Honorary Degree Committee and Executive Board; Senior Vice President and Provost Jonathan Wickert; and President Wendy Wintersteen, who is pleased to present it to the Board of Regents, State of Iowa.