

DONOR PROFILE

Getting to know **Mary Pugh**

With new scholarships for African American students at Seattle Central, the accomplished financial industry leader and her family honor their forebears.

Mary Pugh has always had a drive to excel. From Lakeside School, to Yale, to becoming — at the age of 29 — the youngest person to be named senior vice president at a major local bank. She’s always believed that with determination, hard work and the support of others, each of us can go farther than we ever thought possible.

The support of others is foremost, she asserts. “When others believe in you and provide encouragement and support, it acts as a catalyst. It sparks belief in yourself and a desire to rise to their expectations, and that’s everything,” says Mary. “For me, that started with my parents.”

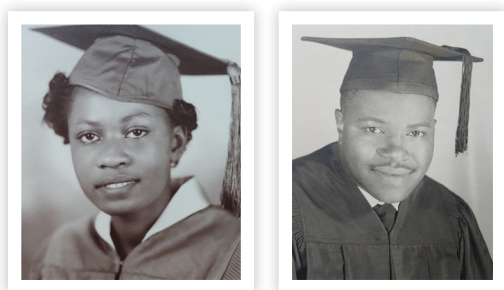
Born in the early 1920’s, Willie and Easter Pugh grew up in the Jim Crow south. In the late 1950s they joined the Great Migration to the North and the West, settling in Seattle. Willie, a World War II veteran and graduate of Alabama State University, soon put his math degree to work as an engineer at Boeing, one of the first Blacks in such a role. Easter, a double-grad at Alabama State (both bachelor’s and master’s degrees in education),



Mary Pugh (far right with her family) is CEO and Chief Investment Officer at Pugh Capital, one of the country’s largest African-American-owned asset management firms. She has served on the Seattle branch board of the Federal Reserve Bank of San Francisco and as a trustee of the Seattle Foundation and the Seattle Academy of Arts and Sciences.

worked in Seattle as an educator, for community organizations like the Central Area Motivation Program, and in real estate and insurance sales. They believed that education was critical to Blacks being able to move ahead.

To honor Mary’s parents, she, her husband Michael Scoggins, and their children Angela and Alex, recently endowed the Pugh-Scoggins Memorial Endowed Scholarship. Each year it will be awarded to two African American students, one male and one female at Seattle Central College. They look to target promising students



Mary’s parents, Easter and Willie Pugh

who are facing significant life challenges and who can benefit from the material and psychological encouragement a scholarship affords.

We recently sat down with Mary to find out more about why she and her family decided to take this step.

Why start the endowment now? Were you stirred by the events of these last couple of years?

MP: I serve and co-chair the President’s Resource Council at Seattle Central and have been active in raising funds at the Believe Gala for the past five years. Even before that, through community connections and interactions I saw how the College was giving people of color and others who were looking to change their lives through education a viable and affordable option. The pandemic and the country’s renewed focus on issues involving social justice crystallized into an idea for a more direct impact on specific students.

There were also motivations coming from my personal life. My mom died shortly after I finished college and left me a trunk full of mementos of her life as a young adult: Letters from my dad when he was off serving in the military, documents from the first house they bought together, notes to my mom from my grandmother back in Alabama, receipts from furniture — that kind of thing.

Honestly, for years I didn’t have the emotional

strength to go through that trunk. I carried it with me everywhere I moved but it always stayed shut. But then, a couple of years ago, my daughter and I took the plunge. And it was, as I’d expected, very powerful. To better understand their life over the decades through the trunk’s contents, and better understand all that my parents had gone through, and how much they sacrificed — in no small part so their children could have the benefit of a good education — was humbling.

A little while after that, an organization asked me to speak at an event celebrating their scholarship program for young Black women. They had awarded me a scholarship during my senior year in high school. They asked me to share my professional journey. My speech took the form of a letter to my late mother, recounting my life after college. It has always made me sad, that my mom didn’t get to see me as an adult. And so, I caught her up. I shared with her my progress and how I couldn’t have done it without her.

That really got me thinking about how we pass things — hopefully good things — from generation to generation. Endowing a scholarship each year for a Black male and a Black female feels like a way to do that, and honor each of my parents in the process.

Do you think education is the key to a young person of color getting ahead in life?

MP: My parents, whom we are honoring with these scholarships, were adamant that education for Blacks was mandatory, not optional. They felt that knowledge is something that no one can take away from you and it will contribute to your life experiences.

The world is rapidly evolving and being a life-long learner will help elevate your success. I’d add that while I think getting a higher education is essential, I don’t think that you have to get a 4-year degree to succeed. There are lots of solid, important, well-paying jobs in the trades, and if someone wants to use our scholarship to pursue an apprenticeship, more power to them.



If it is possible, I would wish everyone had the opportunity for formal and impactful education. These scholarships are our way of helping that dream become a reality for two students each year. Research shows that college and the degrees that come with completing your credentialing increase earning capability for people over their lifetime.

Do you have any advice for a young Black college student who feels frustrated by the growing backlash against our progress towards racial equity?

MP: Our young people are dealing with so much right now. The Black Lives Matter movement highlighted so much inequity and lack of inclusion. It really emphasized that the playing field is not level. COVID also hit our community hard. The loss of formative years to lockdowns, the polarization in our country, and health and safety fears for loved ones is a heavy burden. I worry about their mental health. There aren't easy answers.

My modest advice: cultivate your grit and persevere. Foster your resilience. No, it's not fair that you have to do that. But it's what can power us through.

You can either persevere and maneuver through things or you can roll over and concede defeat — and who wins then? Of course, you have to be smart and choose the right battles to fight each day, but the point is: Fight for yourself. Don't allow somebody else to dictate your success. At least that's what I've learned in my career.

Another piece of advice: Gracefully accept the help and mentorship of others, even if they are people who don't look like you. Early on in my career, I had a couple of older white men who championed me at work. I was fortunate that they did! In the early years of my career, I was often the only Black, the only female, and the only person under 50 with a seat at the table.



In a different talk about my career, I highlighted how each of these men had impacted my success and later I gave each one a copy of my speech. I'm glad that I did, and that they knew how much I valued them. A couple of them have since passed away.

What financial advice do you have for a young person starting out in the world of work, particularly a young person of color?

MP: I had a lot of financial challenges when I was in college. So, when I graduated and got my first full-time job, I started a practice that I've held to ever since: paying myself first, meaning taking a percentage of my earnings and immediately banking it.

At the beginning of your career, saving money by taking it off the top is easy, because you're transitioning from being a poor college student to full-time employment with a bigger paycheck. So my advice is, pay yourself first, start the habit early, do it consistently and the impact can be meaningful: your money starts to work for you, rather than the other way around. Because of this practice, about ten years into my career I had the seed capital to start my own business. More importantly, it provided me with the ability to have the freedom to make different choices and not feel compelled to stay in a specific job or career.