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Address



Notre Dame College Commencement Address

Today's ceremony marks a moment of pride, of hope, of challenge, of change . . . of departures and new opportunities.

As you, Notre Dame's newest graduates, prepare to leave this graceful campus, and to confront a world of uncertainty, you are beginning a dramatic new phase in your journey through life.

Along with the joy of these festivities, mixed emotions today are understandable.

Of course, your heart swells with pride-the pride of achievement.

Then comes a twinge of uncertainty and fear-when you realize that starting today, the comfortable and familiar daily routine of walking this campus, preparing for classes, and meeting your friends for coffee will change forever.

You will be sad to say good-bye to some people who have been an integral part of your life for the past few years and excited to head off to put that hard-earned degree to work.

Then comes a long sigh of relief - also shared by your parents or spouses - that those tuition payments have ended at last.

So, for all our scholars, young and old - and for those who guided you to this remarkable moment - today is the day when the entire Notre Dame family rejoices and looks toward the future.

This is a time to consider our new graduates' destiny, as they enter a society experiencing profound change.

I am especially impressed by the diversity of the graduates here today.

Some came straight from high school; others came through the Weekend College.

Some are adult students who returned to complete their degrees; others have pursued graduate degrees in perhaps the noblest profession of all - education.

Some came from northeast Ohio; others came from overseas.

And, for the second time in the college's history, the graduating class even includes men. To traditionalists, that is probably still a pretty radical notion.

But the diversity of this campus surely prepares those of you graduating today for the even broader range of people you will meet

Additional Information

Sandra Pianalto

*President and CEO,
Federal Reserve Bank of Cleveland*

Notre Dame College

Notre Dame College, South Euclid, OH

May 13, 2006

beyond Notre Dame.

As new college graduates, you are armed with a rare and valuable resource: a college degree - a distinction earned by fewer than 30 percent of the adult population in this country.

And you are poised to contribute to a society that - despite its shortcomings - remains a beacon of success and an example to the entire world that individuals can accomplish great goals, when they're free to expend their energies in search of great achievement.

Whatever field you have chosen - I know that each one of you wants to be successful.

You have already made a big investment in your future by earning the degree that you are receiving today.

And if the world were static and predictable, you might think that your degree is sufficient to make you successful throughout your working life.

But trust me, it isn't.

This is just the warm-up act.

I am convinced that your future success will depend on your willingness to focus on three important building blocks: skills, striving, and stamina.

These, in my view, are the building blocks of success.

You have begun building your skills here at Notre Dame College.

You are equipped with the gift of a liberal-arts education, which has taught you to explore, to question, to challenge, and to prepare to re-create the world around you.

You have learned how to learn.

As you prepare to enter the workplace, the careers that you have in mind today may change dramatically, or they may not even exist a decade from now.

For the rest of your working life, you will be called upon to build your skills constantly, and perhaps to change your career completely.

Because you will be confronted with the need to change, you must resolve today to become a lifelong learner.

I was lucky to have parents who instilled in me and my siblings a passion for learning.

My parents moved our family to the United States when I was five years old.

They were willing to sacrifice everything for their children.

To give us the chance for a better life, they summoned up the courage to leave their home, their family, their friends, and their familiar country.

Although my parents did not have a chance to go beyond the equivalent of elementary school, they recognized that education is the pathway toward future opportunity - and they knew that the United States offered the best prospects in the world for gaining that education.

Even today in Italy, only about one-tenth of the population completes college.

By any measure, those who are lucky enough to be in America - whether they are native-born or newcomers - enjoy a potential for growth that is unsurpassed in the world.

"We are the land of opportunity," said Senator Kennedy in 1965.

"Our streets may not be paved with gold, but they are paved with the promise that men and women who live here - even strangers and newcomers - can rise as fast and as far as their skills will allow."

In addition to skills, you will need to embrace the second building block - striving.

You will need to possess a desire and drive to succeed.

As you strive, you will often find yourself outside your comfort zone.

But stepping outside that zone is the hallmark of our American society.

From the pilgrims to the prospectors to the technology pioneers of today, America was built by people who dared to sacrifice comfort for opportunity.

Every generation strives for a better life for those who follow.

As a society, we have continued to improve our standard of living.

In the past six decades, in fact, American incomes have risen by more than 400 percent.

Through innovation, and many struggles, we have a standard of living in this country that remains the envy of the world.

It is still the dream of every parent to give their children a better life than they have had.

Connie Schultz, the Pulitzer Prize winning columnist at The Plain Dealer, wrote a story recently about her father, who had just passed away.

She said that the very first column that she wrote for the Plain Dealer was about her father's lunch pail, how she wanted it, but he couldn't find it.

She said that she and her father shared opposing forces of the same passion for that lunch pail. He wanted to forget what she always had to remember, that he wore his body out so that his four kids could live a life he never knew.

My eyes filled with tears as I read those words.

I thought of my own father, who worked in construction, and who spent years wearing out his body so that his four children could live a life he and my mother never knew.

Remembering how hard he worked every day inspires me to strive.

I didn't have to struggle in the same sense that my father did, doing physical labor.

But I often struggled in different ways, because I found myself in unfamiliar territory.

The list of firsts is long for me, as it will be for many of you.

First generation with a college degree, first to move away from my family to start a professional career, first to attend graduate school,

first to hold an executive title.

Being the first is hard, but the rewards are worth it.

I appreciate, from my own pathway through life, that such new experiences can "take you out of your comfort zone."

But let me assure you: As you move into the professional world, some of your greatest achievements occur when you're alive to the possibilities of new ideas.

The third building block to success is stamina, that is, perseverance.

Your ability to set clear goals and to persist until you achieve them will be critical for a successful career.

You will surely encounter some obstacles, but perseverance will help you turn obstacles into opportunities.

My first job after graduation was as a research assistant at the Board of Governors of the Federal Reserve System in Washington, D.C.

As part of the orientation on that first day, we went on a tour of the building.

I remember walking into the Board Room where the Federal Open Market Committee meets to set monetary policy for the nation, and I remember setting a goal that day that one day I would sit at that table.

Today, as one of 12 Federal Reserve Bank presidents and a member of the Federal Open Market Committee, I have an assigned seat at that table along with Chairman Ben Bernanke.

It didn't happen overnight. There were obstacles along the way. And there were times when I doubted that I had the stamina to achieve my goal - but I persevered.

My perseverance has paid off, and it is still paying me dividends every day.

I know that your perseverance will allow you to achieve your goals and pay you the same kind of dividends.

And I feel confident that you have the inner resources and the strength of character to use your skills, striving, and stamina to fulfill your hopes and dreams.

I know I said that your future success will depend on your willingness to focus on those three important building blocks - skills, striving and stamina.

But there is one more critical element to achieving success - having strong values.

Like many of you, I could not always look to my parents as role models for my professional career.

But the values they instilled in me are critical to my success in both my personal and professional life - the values of hard work, respect for every individual, and most important - family and faith.

In the same way, you can look to your families - and to the faculty and staff of Notre Dame - and recall all the strong values that they have instilled in you.

It has been my honor to share these thoughts with you, and to share this wonderful day with you and the Notre Dame family.

As you leave Notre Dame College with your diploma proudly in hand, I wish you all great personal and professional success.

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