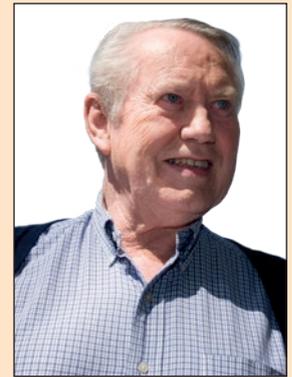


The secret billionaire

Everyone knows about the philanthropic work of Bill and Melinda Gates. You won't know much about Chuck Feeney's.



Jeff Slater reports on an extraordinary man.

If you saw Chuck Feeney in the street, you wouldn't think there was anything remarkable about him. His clothes are nothing special, nor is his \$15 watch – he's clearly **careful with money**. If you learned that his well-worn shoes are the only pair he owns, and that he owns neither house nor car, you might imagine that this elderly American has **fallen on hard times**. Well, if that was the case, it would have been a big fall, as Chuck was worth billions of dollars and was once one of the wealthiest men on the planet. So perhaps this is a tragic story of **rags to riches** and back again?

Making it big

Feeney's parents certainly weren't **well-off**. He was born in 1931, as the Great **Depression** was in full swing, and things were tough for the second of three children. As a teenager, Chuck did jobs for neighbours and sold Christmas cards door-to-door. He got a free college education after serving in the US Air Force, and supported himself through it by making and selling sandwiches on campus. But after making hundreds of millions of dollars opening duty-free shops at airports in the 1960s, Feeney's later return to a **simple life** was all his own choice. As his wealth continued to grow, he began to feel uncomfortable with the **extravagant** displays expected of the **affluent**, and worried especially about the harmful effects it could all have on his children.





Keeping it real

His daughter Caroleen remembers the wonderful house parties when she was a teenager, though she wasn't **spoilt**. Once she was 14, she says the message was 'Get out the door, do things yourself, figure it out. More than anything, he wanted us to have goals and passions, and he thought, well, how could they – they're born with everything already? People have to fight and strive. So he made sure we did!' He made all his children take summer jobs as teenagers. When Caroleen's sister Leslie was a teenager, her father saw she was running up huge phone bills with a friend, calling boys in Europe. He disconnected the phone and put up maps showing all the pay phones in the area, along with a supply of coins. He then sent half of the phone bill to the other girl's father. 'Now that was embarrassing,' Leslie recalls. 'It is eccentric,' she admits, 'but he sheltered us from people treating us differently because of the money. It made us normal people.'

Giving it all away

Chuck clearly sees the danger of losing touch with normality ('I try to live a normal life, the way I grew up'), and says he never intended to **make a fortune** – 'I set out to work hard, not to **get rich**.' Eventually he saw the obvious solution – to give his money away. It seems dramatic, yet to Chuck, it was very straightforward: 'I simply decided I had enough money.' Enough makes you comfortable, he says, but after that, money doesn't add anything meaningful to your life. 'It had a value if you wanted to buy something, but if you didn't want to buy something, you didn't need it.'

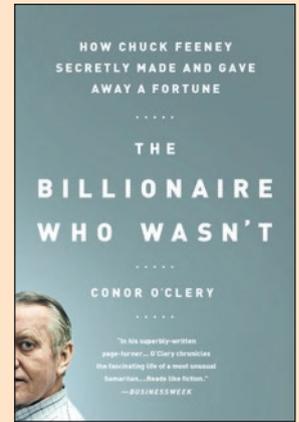


Feeney had seen real **hardship** outside the **prosperous** areas he visited on business trips around the world. 'I've always empathized with people who **have it tough** in life,' he says. So he set up a charitable foundation, The Atlantic Philanthropies, in the 1980s, giving away an amount that averages \$1m every day.

Keeping it quiet

So why is Chuck Feeney not as well known a philanthropist as someone like Bill Gates? That's because Feeney chose to remain completely anonymous while giving his billions away. Education is his favourite beneficiary: 'I had benefitted from education and I felt there was an element of payback.' His foundation has helped to transform the higher education system in Ireland, has built a university, schools, and hospitals in Vietnam, and donated \$320m to fund medical research in Australia.

There are no plaques showing his name in the establishments he has funded. Some institutions that received funding began to make up names to put on plaques, 'Golden Heart' being a popular one, but even these were later taken down when the foundation saw them. Feeney still prefers not to be recognized, in case he attracts people who are only interested in him for his money. His friend Hugh Lunn tells the story of when a photographer at a function went up to Chuck and asked, 'Are you Chuck Feeney?' 'He said, "No, that's him over there," and pointed to me. The photographer came up and shook my hand, and thanked me for everything I had done for science in Brisbane. It was very embarrassing. I didn't know what to say.'



Giving while living

Feeney has only talked about his donations recently, and authorized a biography, because he wants to encourage other wealthy individuals to discover the joy of 'Giving While Living'. He can't understand why people wait till they die to leave money to good causes. 'People need it today, not tomorrow.' He also thinks the trade-offs in his life have been an easy choice. 'You didn't wind up with a new boat, but you wound up helping someone and that is a great feeling.'

Chuck says he'll remain busy until he's given all his money away ('You'll never run out of people you can help'), having already given his family enough to live very comfortably. He has no plans to increase his own **modest budget**. 'You can only wear one pair of shoes at a time. And if I can get a watch for \$15 that keeps perfect time, what am I doing messing around with a Rolex?'