

Margo A. and Howell F. Wallace

Margo and Howell Wallace of Smyrna, Delaware, have instilled in their five children the concept of “paying it forward.” They believe that when one is richly blessed, it is a duty to share those blessings with others. The couple decided to provide a 10-year scholarship to benefit Delaware Tech students that would be purely need-based. “We don’t know them, and they don’t know us,” Mr. Wallace explained, “but we just wanted to pay it forward.”

Mr. Wallace is a self-made success story, having come from modest means to become the owner of Pratt Insurance Agency in Smyrna, Delaware. He grew up in Baltimore, Maryland, and enlisted in the U.S. Marine Corps right out of high school. Choosing to serve in the Marines was not an easy path; however, Mr. Wallace gained a strong sense of duty and pride, as well as forging several life-long friendships. His six years of service included a tour of duty in Vietnam.

Jobs were scarce for returning veterans. He worked on cars and pumped gas, but he knew he needed to do more, so Mr. Wallace returned to school, working days and attending classes at night, to earn an associate’s degree in business through an articulation agreement program from the University of Baltimore. “If it weren’t for my education, I would never have gotten anywhere,” Mr. Wallace stated.

His degree enabled Mr. Wallace to join the Campbell Soup Company in 1971. Over the next few years, he gained invaluable training and practical sales experience. Then, in 1974, his father would connect him with the job that would change his life. Mr. Wallace’s father was friends with the owner of Pratt Insurance, who wanted Mr. Wallace to work for him as a sales representative. Never could he have imagined that he would meet his wife of 30 years and ultimately become the owner of Pratt Insurance!

For Margo Wallace, originally from Harrington, Delaware, her family assumes the central role in her life. The Wallace’s have 13 grandchildren, who love to visit their grandparents’ ranch. Mrs. Wallace, who runs the ranch from her home office, has a passion for decorating projects. She and her husband share a love of horse racing, which has led the couple all over the world.

Out of the office, Mr. Wallace is a member of the Greater Dover Committee, which has been expanded to include all of Kent County, and is vice president of Harrington Raceway and Casino. He also belongs to Ducks Unlimited, which promotes wildlife habitats. An avid collector of sports memorabilia, he owns signed car fenders from two NASCAR drivers, as well as countless Hall-of-Fame signed sports jerseys.

The first time the Wallace’s visited Delaware Tech was to attend the Gourmet Gala – an annual fundraiser that benefits students in need. Mr. Wallace couldn’t help thinking about how his life would have been so different if he had not had a chance to attend college. Then, in 2009, Mr. Wallace was asked to be the keynote speaker for the Terry Campus graduation ceremony. He explained to the students the guiding principal of his life that has served him so well: “Pay It Forward.”

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