

# SUZE'S STORY

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When I was a little girl, I had a speech impediment. I couldn't pronounce my r's, s's, or t's properly, so words such as "beautiful," for example, came out as "boobital." To this day, if you listen closely when I speak, you can still hear it. Words like "fear" and "fair" and "bear" and "beer" sound the same, and a word like "shouldn't" comes out sounding like "shunt." Back then, because I couldn't speak well, I also couldn't read very well. In grammar school on the South Side of Chicago, I had to take reading exams, and would always score among the lowest in the class. One year a teacher decided that he would seat us according to our reading scores. There were my three best friends in the first three seats of the first row, while I was banished to the last seat in the sixth row. If I always secretly felt dumb, it was now



officially confirmed for everyone to see. Talk about feeling ashamed.

This feeling that I couldn't make it scholastically continued to haunt me throughout high school and on into college. I knew I would never amount to anything, so why even bother to try? Nevertheless, in my family and in the families of my friends, it was a given that we'd all go to college. In my case, I

knew that I would have to pay for college myself, because my parents were having a hard time with money. The only options for me were community college or a state school. I applied to the University of Illinois at Urbana-Champaign and to my amazement, even though I did not score well on my SATs, I was accepted. When I arrived, I met with a guidance counselor who asked me what I wanted to study. I told



Three generations of working women...minding the store!  
Suze's Mom Ann, A Young Suze, and Grandma Goldie.

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him that I wanted to become a brain surgeon. He looked at my grades and said, "I don't think so. You don't have what it takes. Why not try something easier?" I did a little investigation and found out that the easiest major was social work, so I signed up for that. Why not take the easy way out? Why try harder?

During my first year at the University of Illinois, I lived in the Florida Avenue Residences in room 222 and worked in the dormitory's dish room seven days a week to pay the bills. In my second year, I shared a one-bedroom apartment off campus with two friends I had met in the dorm, Carole Morgan and Judy Jacklin. Judy had a hilarious



boyfriend named John Belushi, and the four of us had quite the adventure for the next three years. (Yes, this is the very same John Belushi who went on to superstardom on Saturday Night Live. Judy and John got married and the rest is history, but that's a story for another book.)

I was supposed to graduate in 1973, but my degree was withheld because I hadn't fulfilled the language requirement. Once again, it was the shame of my grade-school years holding me back. If I had trouble with English, what made me think I could learn a foreign language? I decided to leave school without my degree. I wanted to see America. I wanted to see what a hill looked like . . . a mountain . . . the Grand Canyon!



From the very beginning, it was obvious that baby Suze had an Emmy Award winning smile.

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I borrowed \$1,500 from my brother to buy a Ford Econoline van and, with the help of my friend Mary Corlin (a great friend to this day), converted the van into a place I could sleep during the drive across country. I convinced three friends—Laurie, Sherry, and Vicky—to come with me; I was way too scared to try this on my own. With \$300 and a converted van to my name, we set out to see America.

Sherry and Vicky jumped out in Los Angeles, but Laurie and I continued on to Berkeley, California. As we drove through the hills on the day of our arrival, we were stopped by a man with a red flag who held up traffic so trees that had been cut down could be cleared. That year a frost in the Berkeley Hills killed many of the eucalyptus trees. I got out of the van to watch and walked up to the man with the red flag and asked him if they needed any help. He pointed me to the boss, and

before we knew it Laurie and I had landed our first jobs—working for Coley Tree Service for \$3.50 an hour. We worked as tree clearers for two months, living out of the van and using a friend's home nearby to shower.

*“With \$300 and a converted van to my name, we set out to see America.”*

When it was time to move on, I applied for a job as a waitress at the Buttercup Bakery, a great little place where we used to get our coffee. To my

delight, I got the job. While I worked at the Buttercup, I faced up to my shame of not having finished college and took Spanish classes at Hayward State University. Finally, in 1976, I got my degree from the University of Illinois. I was an official college graduate, working as a waitress. I stayed at the Buttercup Bakery, where I made about \$400 a month, until 1980, when I was twenty-nine years old. (Let me do the math for you. Yes, it's true, I am fifty-five.)



Suze with her big brothers hangin' out in the neighborhood on the South Side of Chicago.

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After six years of waitressing, I had this thought that I could be more than just a waitress. I wanted to own my own

restaurant. I realized a dream; I knew my mother would have done anything to help me, but she was powerless. I felt awful.



restaurant. I called up my parents and asked to borrow \$20,000. My mom said, "Honey, where do you expect us to come up with this? We don't have that kind of money to give you." I should have known better than to ask for something I knew my parents didn't have to give away. There's nothing a parent wants more than to help a child

The next day at work, a man I had been waiting on for six years, Fred Hasbrook, noticed that I wasn't my usual cheerful self. "What's wrong, sunshine? You don't look happy," he said.

I told Fred about having asked my parents for a \$20,000 loan. Fred ate his breakfast and then talked to some of the other customers I'd been waiting on all those years. Before he left the restaurant, he came up to the counter and handed me a personal check for \$2,000, a bunch of other checks and commitments

from the other customers that totaled \$50,000, and a note that read: ***THIS IS FOR PEOPLE LIKE YOU, SO THAT YOUR DREAMS CAN COME TRUE. TO BE PAID BACK IN TEN YEARS, IF YOU CAN, WITH NO INTEREST.*** I couldn't believe my eyes.



Suze on a weekend outing with Mom & Dad.

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"I have to ask you a question," I said to Fred. "Are these checks going to bounce like all of mine do?"

"No, Suze," he said. "What I want you to do is to put this in a money market account at Merrill Lynch until you've raised enough money to open your restaurant."

"Fred," I said, "what is Merrill Lynch and what is a money market account?"

After a brief tutorial from Fred, I went to the Oakland office of Merrill Lynch to deposit the money. I was assigned to the broker of the day—the one who handled all the walk-in clients that day. My broker was named Randy. I told Randy the story of how I had come by this money and that it needed to stay safe and

sound. I told Randy that I made only \$400 a month as a waitress and that I needed to raise more money in order to open up my own business. He looked at me and said, "Suze, how

would you like to make a quick hundred dollars a week?"

"You bet," I said. "That's about what I make as a waitress."

"Just sign here on the dotted line and we'll see what we can do," he said. I did exactly what he asked, never thinking that it was stupid or dangerous for me to sign blank papers. Randy worked for

Merrill Lynch, after all, and Fred said it was a great place to do business.

(Now, before I go any further, I just want to say that this is not



When I grow up I want to be a waitress.

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a commentary on Merrill Lynch. Merrill Lynch is a fine, upstanding, and honest brokerage firm, but the bosses in the Oakland office had hired someone who didn't uphold their standards. If you have an account with Merrill or want to open up an account with Merrill, go right ahead; this particular bad seed is long gone. But more on that later. . . .)

It turned out that after I left that day, Randy had filled out the papers I had signed to make it look as if I could afford to risk the money I had deposited into the Merrill Lynch account. He got me into one of the more speculative investing strategies—buying options. At first, I was making great money. I was amazed. I found the perfect location for my restaurant and was having plans drawn up by an architect. My dream was within reach. Other people believed in me and lent me

more money. We were off and running—that is, until the markets turned. Within three months, I'd lost all the money in the account. All of it. I didn't know what to do. I knew I owed

a lot of money, and I knew I had no way to pay it back. I was still making only \$400 a month!

During this time, I had been following what Randy was doing and was trying to learn as much

as possible. I watched Wall Street Week on PBS every Friday night, I read Barron's and the Wall Street Journal. I taped the pages with the stock and option prices to my bedroom walls. After all the money was lost, I said to myself, "Hey, if Randy can be a broker, I can be a broker, too—after all, it seems like they just make people broker!" I got dressed in my best red-and-white-striped Sassoon pants, tucked them into my white cowboy boots, and put on a blue silk top. I thought I

*“Within three months, I'd lost all the money in the account. All of it.”*



Suze was always Daddy's Girl...her Dad Morrey ran a popular deli in downtown Chicago.

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looked great! So did my friends at the Buttercup, who wished me luck as I set off for my job interview to become a stockbroker at the very office that had lost me all my money.

Five men interviewed me that day, and all of them asked me why I had dressed that way. I told them I didn't know I wasn't supposed to dress this way. It wasn't as if there were lots of female role models I could learn from. Before I knew it, I was sitting before the branch manager, who looked as shocked as all the other brokers who'd just interviewed me. During the interview, he actually shared his belief that women belonged barefoot and pregnant. Seeing that I had nothing to lose, I asked him how much he'd pay me to get pregnant. He said,

"Fifteen hundred dollars a month," and to my astonishment he hired me, though he also said that he figured I'd be out of there in six months. To this day, I am convinced I got the job only because he had a women's quota to fill. Before I left

the office, I was handed a book on dressing for success. I took the book and went straight to Macy's, opened an account, and charged \$3,000 worth of clothes.

I was never so scared in my life as that first day on the job. I knew I didn't belong there. All the stockbrokers drove Mercedeses,

BMW's, and Jaguars. I drove a 1967 Volvo station wagon that I bought when I sold the van. They parked their cars in the parking lot; for the first six months, I parked my car on the street because I couldn't afford the lot. I would get tickets

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Who gave me this haircut?

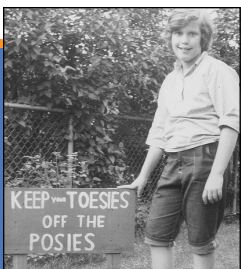
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knowing that I'd go to court and ask to work the tickets off with community service. The other brokers would eat out at fancy restaurants after the market closed; I got in my car and went to Taco Bell every single day and ate by myself. Still, I felt so lucky and blessed, for even though I was terrified, I was also excited. Every day I was learning new words and concepts—a whole world was opening up to me. It was while studying to take my Series 7 exam, a test all brokers have to pass in order to sell stocks, that I read a rule that stated that a broker needed to know his or her customer—meaning, a broker could not invest a person's money speculatively or risk their money if the customer could not afford to lose it. I had told Randy that I couldn't afford to lose my money, that I was saving up to open a business, that all the money was loaned to me. I realized that Randy had broken this "know your customer" rule.

I marched into the manager's office and told him that he had



a crook working for him. He told me that I was a college graduate and I had to know what I was doing when I signed those papers. Besides, he said, that crook made him a lot of money. He told me to sit down, shut my mouth, and keep studying. I went back to my desk. I remembered that when I was hired, the manager had told me I wouldn't last six months. That was just three months away. What did I have to lose? What had happened to me was not right. I had time to make that money back—I was still young—but what if



OK...so I didn't know much about Fashion or Finances when I was a kid.

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Randy had done this to my mother or my grandmother or any older person? My conscience wouldn't let me keep quiet; I had to do something, for I knew it was better to do what was right than what was easy.

I ended up suing Merrill Lynch—while I worked for them. Now, what I hadn't realized at the time was that because I had sued them, they couldn't fire me. Who knew? Months and months passed as the case proceeded, and during that time I became one of the more successful brokers



in the office. Before the lawsuit made it to court, Merrill ended up settling with me. They paid me back all the money plus interest, which allowed me to pay back all the people who had loaned me money.

Whenever I tell this story, people want to know what happened to Fred. When I repaid the money, it surprised me that I didn't hear from him. From time to time I would write or call and leave a message, but I never heard back. Then, in May of 1984, I got a letter (see next page) from Fred, who, it turned out, had suffered a stroke—the reason I hadn't heard from him all that time.

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Dear Suze,

I had not intended to be this long in writing you a note of appreciation for your check repaying our loan from the Buttercup era. However it seems that words don't come as easily to me as they once did. The check arrived at a critical time in my affairs and for that I am grateful. That loan may have been one of the best investments that I will ever make. Who else could have invested in a counter girl with porcelain blue eyes and a million-dollar personality and watch that investment mature into a successful career woman who still has porcelain blue eyes and a million-dollar personality? How few investors have that opportunity? I am working hard to get my affairs in order so that you and I can both make each other some money. Until then I would like to remain on your list of friends who wish you the very best of everything no matter what paths you may travel in the future.

Fondly,  
Fred Hasbrook

Fred passed away a few years ago. I'll never forget the man who believed in me, who helped me put aside my shame and rewrite the story history had handed me.