

A Lasting Legacy

An Interview with Edie Lutnick,
Co-Founder and Executive Director, Cantor Fitzgerald Relief Fund

EDITORS' NOTE Under Edie Lutnick's leadership, the Cantor Fitzgerald Relief Fund has distributed over \$270 million to victims of terrorism, natural disasters, and emergencies as well as to numerous direct service charities. Post 9/11, Lutnick emerged as a strong advocate and family leader not only on behalf of the families of the Cantor Fitzgerald employees who perished in the World Trade Center, but of all 9/11 victims' families. She is a respected voice on several 9/11 advisory groups including the National September 11 Memorial & Museum. Her book, *An Unbroken Bond*, is the historic account of the 10 years following 9/11 and asks us to examine how we behaved as individuals, corporations, religions, societies, and governments. Lutnick, a labor lawyer, turned her practice over to her partners in the wake of 9/11 in order to devote her energy full time to the Cantor Fitzgerald Relief Fund. She is also an inspirational and sought after public speaker. Lutnick holds a B.S. from the University of Rhode Island and a J.D. and M.B.A. from Syracuse University. She sits on the boards of the Cantor Fitzgerald Relief Fund, My Good Deed, and A Caring Hand, The Billy Esposito Foundation, and is an advisor to several charitable organizations.



Edie Lutnick

ORGANIZATION BRIEF The Cantor Fitzgerald Relief Fund (www.cantorrelief.org), a 501(c)(3) not-for-profit, was founded on September 14, 2001, with a \$1-million personal donation from Cantor Fitzgerald Chairman and CEO, Howard W. Lutnick. Lutnick, along with the firm's partners, underwrites 100 percent of the expenses of the fund so that every penny of its income is paid out to those in need. In addition to the families of Cantor's employees who were lost on 9/11, the Relief Fund provided assistance to family members of World Trade Center victims from 14 companies. The Cantor Fitzgerald Relief Fund expanded its scope from victims of terrorism to include victims of natural disasters and emergencies, including from Hurricane Sandy, wounded members of the U.S. military, and direct service charitable organizations.

What makes the Cantor Fitzgerald Relief Fund special?

Most charities provide goods and services to recipients. We assist by placing cash directly in the hands of those who have been impacted

by tragedy and letting them decide how best to address their individual circumstances.

We were also guided by the needs of our families. It helped us take a sea of strangers who had nothing in common except that their loved ones had worked at Cantor Fitzgerald on September 11, 2001 and turn them into a community, which helped them to heal.

What is "Charity Day" and how did it come about?

Our 9/11 families were concerned with how their loved ones would be remembered. We addressed that need in three ways: We became actively involved in the September 11 Memorial & Museum; we gave each of our families money in order to memorialize their loved one any way that they saw fit; and we created Charity Day to provide a legacy for the 658 men and women who died from Cantor Fitzgerald.

Every September 11th since 2005, BGC Partners and Cantor Fitzgerald donate 100 percent of their revenues to the Cantor Fitzgerald Relief Fund, which provides support to charities that are important to our clients and employees. Through 2012, we have raised and distributed over \$89 million from Charity Day.

Every year at the conclusion of our Charity Day, we hold a memorial service, which is a private remembrance for our 9/11 families, friends, and colleagues.

How has the Cantor Fitzgerald Relief Fund engaged in relief efforts in the wake of Hurricane Sandy?

We immediately offered any of the approximately 3,000 Cantor Fitzgerald, BGC Partners, and Newmark Grubb Knight Frank employees negatively impacted by Hurricane Sandy \$1,000 in direct financial aid. We then offered the same to our 9/11 families. We also decided to "adopt" families who have children enrolled in 19 public elementary schools in the hardest hit areas by giving each family a \$1,000 Payoneer debit card. We have distributed over \$10 million in our Sandy Family Assistance Program.

What message does the Cantor Fitzgerald Relief Fund send to corporate America?

Cantor Fitzgerald and BGC Partners match every public donation made to the Cantor Fitzgerald Relief Fund. Even sales from my book, *An Unbroken Bond*, go to the Relief Fund and have a match; 100 percent of those funds go to victims of Hurricane Sandy in direct financial aid.

Through our Charity Day, we have helped 10,000 families and over 200 charities.

What if every company took one day a year that resonated with them and had a charity day? Imagine how many lives would be positively impacted.

From a philanthropic perspective, what opportunities exist for the private sector?

Many of the issues we see could be solved by the private sector. If corporations built their philanthropic arms into the fiber of their firms, they could accomplish spectacular things.

How do you keep Charity Day so relevant?

After September 11th, Cantor Fitzgerald had 302 employees in New York; today, the firm has over 3,000 employees in the New York metro area. Most of these employees weren't with the firm in 2001. Charity Day is one way employees of the firm can participate in the philanthropy that is our foundation.

When we committed to helping victims of Sandy, our Charity Day model made this possible. Employees who didn't have a firsthand connection with 9/11 but do with Sandy are proud that this is how the firm behaves.

Charity Day has allowed us to contribute to the organizations that are important to our employees and clients.

Did *An Unbroken Bond* have the impact that you expected?

I speak at corporations, universities, and elsewhere about the strides our 9/11 families have made and what can be accomplished when corporate leadership supports social responsibility. I have found it distressing that many freshmen and sophomores in college have limited knowledge of 9/11, so the book is giving me an opportunity to teach the lessons of 9/11 and the civic responsibility that can go along with that to the next generation.

When I talk about losing my brother Gary on 9/11 and founding the Cantor Fitzgerald Relief Fund, people understand. You may not have control over the cards that are dealt, but you do have control over how you react to them. When you see suffering or injustice, you may believe that you are only one voice, but if you raise that voice, you can be an agent for change.

What have you learned from your involvement with the Cantor Fitzgerald Relief Fund?

When you find a mission to believe in larger than yourself in the face of tragedy, it not only can help you heal but help you do spectacular things in the world. ●