Guardian angel
Florida agent Chris Toomey stepped in when no one else would

Cara Heiden:
Striking a balance

Wells Fargo Mortgage leader draws on family for success
THINKING BIG

Cara Heiden of Wells Fargo rises high while staying true to family and roots

by Katie Kerwin McRimmon
photographs by Bill Nellans
Cara Heiden started her first business at age 7.

While her dad built lovingly detailed ranch homes in Denison, Iowa, Heiden created her own little side venture. The pigtailed entrepreneur used to accompany her dad to construction sites. Then she set up sawhorses at the entrance and charged her dad’s subcontractors a nickel to enter. A real coin would do, but she also accepted credit.

Forget lemonade stands.
Cara Heiden always had the vision to think big. A math whiz, she majored in accounting and found a perfect way to combine her love of numbers and beautiful homes. She got into the banking business and is now the highest-ranking woman among the nation’s leading mortgage banks. Heiden has been executive vice president for national consumer lending for one of the nation’s leading residential lenders, Wells Fargo Home Mortgage in Des Moines, Iowa. The company recently promoted her, handing her responsibility for institutional lending, retention, marketing and cross-sell, and servicing and post-closing. As the mother of three daughters and a pioneering female in corporate America, Heiden says it’s great to move up.

“It can be done. It is being done,” Heiden says. “It’s important to get a really strong team so that the advancement can happen and you can take on more responsibility.”

While her plate is overflowing, Heiden is thrilled to bring all the business lines together.

“I have the consumer experience from point of sale all the way through the life of the loan. Sales and marketing are now together, which will make us more successful as we serve customers.”

Heiden, 48, and her team at Wells Fargo have overseen exponential growth in the company’s mortgage business. When she took the helm for loan servicing in 1994, Wells Fargo was servicing $47 billion in loans. When she assumed responsibility for national consumer lending, the staff force numbered 3,000. Heiden’s mission was to grow and grow fast. Now, Wells Fargo boasts 4.5 million loan customers in all 50 states with 10,600 sales representatives. In 2003, Wells Fargo originated $470 billion in loans, and by the end of the first quarter of 2004, the owned servicing portfolio was $725 billion.

Lahle Milis, dean of the College of Business at Iowa State University, says Heiden is one of the school’s star graduates. He credits her rural upbringing. “Even though she’s easily the highest-ranking woman in the mortgage industry today, she’s never forgotten where she comes from and the value of honest, hard work. She has high integrity and is very caring for people.”

Wells Fargo is already the country’s largest lender to ethnic minorities and buyers with low and moderate incomes. For Heiden, who lives outside of Des Moines in Urbandale, extending Wells Fargo’s reach deeper into minority communities is much more than the next great business opportunity; it’s a moral imperative. She believes ethnic minorities and lower-income people deserve an equal shot at the American dream.
"We’re passionate about helping people own homes,"
he says. Heiden has helped construct Habitat for Hu-
mainty homes. She says the labor of love involved in
building a home for someone helps keep her focused on
what’s important in life:
"You see what home ownership really means to people,"
she says. "These things are amazing. You construct them
in less than a week. When everything is in, you have a devo-
tion. You stand in front of the house. The homeowners are
there because they’ve been put-
ting in their sweat equity. They
have worked on other houses
and then their own.
"There’s not a dry eye in
this entire group," Heiden
says. "When families own
their own home, they are
rooted. The children do bet-
ter in schools. They truly
have this foundation, this sta-
bility, this security of owning
a home."
So how did a little girl from
western Iowa become one of
the most powerful players in
the nation’s mortgage busi-
ness? Heartland’s values and
tremendous support from
family. Fostering Heiden’s
success has been her husband,
Kurt Heiden. A retired mail
carrier, he is now a busy stay-
at-home father who rushes
from school to choir prac-
tice, softball games and track
meets. Heiden and her hus-
band met when they were 16
at a Lutheran summer camp.
They bumped into each other
again after college, fell in love
and have been married for 25
years. The strength of their bond has helped them endure se-
vere illnesses of parents and challenges in Heiden’s career.
"I don’t think I could be as successful as I am with-
out him. I wouldn’t have the time that I do. He’s very
key to that," Heiden says.
In turn, Kurt Heiden is happy his wife brings home the
paychecks so he can be with the kids and squeeze in
some golf. After 22 years at the U.S. Postal Service, Kurt
Heiden was growing tired of the bureaucracy. At
the same time, the couple found their dream home, a
Southern plantation-style house with an alluring
wrapsaround porch. It was far out in suburbia, how-
ever, and Cara’s mom, who had cared for the girls
since birth, had stopped driving.
"If we were going to buy this house, some-
body was going to have to do something drastic,"
Kurt Heiden says.
He was happy to oblige, and in 1998 he retired.
"I appreciated the opportunity to tell them
goodbye," he says. "Everybody was so jealous
that I was able to stay home and be Mr. Mom."
It’s not easy keeping everyone coordinated, but
Kurt Heiden says he’s much happier coaching soft-
ball, grooming fields, driving carpools and sitting
for his own parents than he was in his job.
"She’s a perfectionist," he says of Cara. "If she’s
going to do it, she’s going to do it right.
She’s going to give it her all. This (arrangement)
gives her that opportunity." Someone once asked Kurt Heiden the secret to
their happy marriage. His answer was full of bril-
liness — simplicity, faith-based. Both Cara and Kurt
Heiden have made their Lutheran faith central to their
family. It’s how they were brought up. Reli-
gion and respect were core values in Cara Heiden’s
family, along with a passion for well-built homes.
"I love builders. I love the housing industry,
the smell of wood. It was a great upbringing,"
Heiden says.
While she doesn’t often pick up a hammer
herself these days, one of her dad’s lessons sticks
with her every day. "He taught me to be a perfec-
tionist. I don’t know if that’s good or bad. But he
was very meticulous and hard-working." Heiden
remembers her dad, Merlin Nissen, setting
at the kitchen table at night working on estimat-
as and drafting up plans. Nissen was not an architect, but
he could design a house from the ground up. He and
Cara’s mother, Arlene, worked together on the busi-
ness. Arlene handled the finances and the interior
design. She stained the cabinets that her husband cus-
tom-built in his garage workshop.
"They both had an incredible work ethic. That’s
probably why I’m a bit of a workaholic," she says.
Heiden once thought she would be a math
teacher, but ultimately majored in accounting at
Iowa State University in Ames. She scored a job
with a predecessor of Ernst and Young. As the
It really is important to feel good about how you live your life.

man and CEO of Wells Fargo in Iowa, remembers trying to buy the second-largest bank in the state, a family-owned operation.

"We would think we had an agreement, then it would get called off," Horak says. "It got very frustrating. We were always so close. She was a positive influence, always looking on the bright side for one more little way for them to say yes."

Finally, the deal came together.

"It was just a continual process of giving the family assurances about how we were going to treat their people," Carter was the transition manager. She did an absolutely fantastic job of living up to her promises. Her word is her bond."

Ready for a new challenge, Heiden moved to the mortgage company, where her success has been legendary. Heiden's biggest struggle has been balancing work and family. She is the kind of mom who gave birth to each of her daughters and returned to the office earlier than planned from family and medical leave. Although it's not always possible, she makes it a priority to attend the big events for her children, who are now 18, 13 and 10. "It's important to me that the Wells Fargo culture supports me in maintaining this balance," Heiden says.

One of her most painful reminders to keep work in check came when her youngest daughter Ellie, drew a picture for her. It shows a little girl crying with the words, "I want Mom to come home. I love you."

Heiden keeps the picture on the wall by her computer. She makes an effort to get home for dinner, homework and horse riding around, like the time she donned one of her formal gowns and a pick pic and hammed it up like one of the Supremes. The girls admire her accomplishments, but Heiden says, "She's setting a great example for them of what women can do. The oldest (Erica) is inspired. She won't let anything stand in her way."

Yet there are times when Dad won't do, like when they need a fancy hairdo, and they know they can count on their mom, he says.

When Carter Heiden is pondering her breezy life, she thinks of an Elbert Hubbard quote that hangs on her office wall: "He has achieved success who has worked well, laughed often and loved much."

"The woman I feel like family to me," Heiden says. "And there is never any doubt in my husband's mind or in my kids' minds about how much I love them."

Heiden knows how precious loved ones are, having lost both her parents. Her dad died of liver cancer when she was in college. Her mother passed away in September 2003 after suffering with a broken hip, a stroke and Alzheimer's. Watching Arlene's Nissen decline was devastating, especially since she had dedicated herself to the Heidens.

"I didn't think about the work, suffering, laughter and love, Carter Heiden embraces people.

"It really is important to feel good about how you live your life."