

MICHAEL R. RACKO



Michael R. Racko, age 77, of Peters township, formerly of Plum Boró, passed away suddenly on May 8, 2024. He was born in McKeesport on May 20, 1946. Husband of Janet S. Racko (Wojtkowski). Survived by children; Tami (Scott) Hazen of Ft Worth Tx; Great-grandniece, Dejanae Lowery. Grandchildren, Stephanie (Matthew) Hazen, Hunter (Madeleane) Hazen, Fisher (Makayla) Hazen of Ft Worth, TX; great-grand Lane,

Sebastian, George and Oakley; Sister; Kathy Schaming; and devoted nephew, Zacchaeus Humphrey,

Upon his graduation from Saint Vincent College with a bachelor's in mathematics, Bob Racko enlisted in the U.S. Army on October 1, 1968, serving the country until being honorably discharged in 1970. During his service, he was assigned to the Data Processing Center of the Presidio of San Francisco Headquarters 6th Army Headquarters.

In 1975 he landed his first professional job and earned his MBA from the University of Pittsburgh. He had an expansive career, which included serving as the Senior Vice President and CFO of Lender Services, Inc. as the Managing Director and CFO of ValuAmerica, the company from which he would retire in 2011.

Most notably, Mr. Racko designed, developed, and implemented the world's first online, real-time credit scoring system, based on a theory advanced by William Fair and Earl Isaac of the Stanford Research Institute. Lender Services Inc. currently uses the theory and contemporary versions of the system to calculate a FICO score to assess the worthiness of borrowers. Additionally, as the CFO of Lender Services, Inc., he developed a cash flow model and successfully implemented it using then- state-of-the-art computing technology, a feat that garnered him the title of "the father of vendor management accounting".

As an active member of his community, Mr. Racko volunteered for Meals-on-Wheels and the Food Pantry community programs in and around McMurray while also remaining highly involved in his church, St. John XX111 Parish, formerly known as St. Benedict the Abbot Church, as a member of the Church's finance committee and an officer of the church's Men's Club, which he founded.

Mr. Racko continued to give back to Saint Vincent College every year since he graduated. He joined the class of 1968 Gorka Scholarship Committee in 2010 and became its chairman in 2012. The scholarship has continually grown throughout the years.

Robert enjoyed spending time with his daughter, son-in-law, grandchildren, great-grandchildren and grandniece. His love of playing golf left a legacy to his family and let us remember talking and cheering on the Steelers throughout the years.

In lieu of flowers Robert and his family would greatly appreciate donating to the St. Vincent College, Gorka Scholarship Fund. Saint Vincent College 300 Fraser Purchase Rd Latrobe, PA 15650-2690. Funeral arrangements by **BEINHAUERS**. Friends welcome at 2828 Washington Road, Peters Township, 724-941-3211, on Sunday 2-8 PM. A Mass of Christian Burial will be celebrated at St. Benedict the Abbot Church, St. John XXIII Parish on Monday at 10:00 AM. Interment to follow at Queen of Heaven Cemetery.

Please view or add tributes at www.beinhauer.com.

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