



THE MILL WHISTLE

Fieldcrest
Mills, Inc.

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Credit Union Members Get \$232,875 Dividend

The Fieldcrest Mills Credit Union has paid another 7 percent annual dividend to its members. The dividend, covering the last six months of 1976, totaled

\$232,875, the largest in the history of the Credit Union.

The latest payment makes a total of \$2,374,428 distributed in dividends since the Credit Union was established in 1958. The dividends were credited to the members' share accounts as of December 31, 1976.

The 7 percent annual dividend rate, one of the highest of any savings institutions, has been in effect since July 1, 1974. The change to the 7 percent rate was the sixth increase in dividend rates since the start of the Credit Union.

In addition to paying the high interest rate on savings, the Credit Union since January 1, 1976 has maintained a low 9.6 percent annual interest charge on loans. This rate, one of the lowest obtainable anywhere, makes the Credit Union the best place for members to borrow when they need money.

"There is no question that the high dividend rate and the low interest charge for loans makes the Credit Union the best place for both saving and borrowing for Fieldcrest employees," said L. E. Chewning, president of the Credit Union.

"We have money available to make loans to members and we are in the business of lending

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Campaign Against Hand Injuries Set

Opal Knott, Bedsread Cloth Room, points to one of the posters being used in the Bedsread Mill's campaign against hand injuries. The campaign will continue during the entire month of January. See story and pictures on page three.

Karastan's New 'Ethnique' Area Rug Created By World Famous Designer

Gustav Zumsteg, who has a well-earned reputation in the world of fashion as the "designers' designer," has designed a new area rug called "Ethnique" for Karastan.

For many years his famous studio in Zurich has been one of the important wellsprings of design for the fabrics used by the great couture designers in their finest collections.

Yves St. Laurent, Dior, Balenciaga, Givenchy, Geoffrey Beene make up just a partial list of the top couturiers who have looked to Zumsteg for new design ideas in their fabrics.

No longer restricted to apparel fashions, Zumsteg has now become a source for major design innovations in decorative fabrics for home. Most recently he created the exciting new "Romance, Internation Style" collection of bed and bath fashions for Fieldcrest.

A fascinating aspect of this man responsible for the fashions of tomorrow in his heavy

reliance on the historic past in fabric design. Zumsteg constantly "mines" the wealth of the decorative arts from his own "museum" which he has

established in his Zurich studio. Over the years Zumsteg has developed archives of more than 11,000 different swatches

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L. J. Fiacco Promoted

L.J. Fiacco has been named district manager of the Karastan sales office in Chicago, as announced by W.T. Barton, vice-president for sales in the Karastan Marketing Division.

Mr. Fiacco will be responsible for supervision of all Chicago area accounts for Karastan. With the company since 1935, Mr. Fiacco has been the sales representative for the Chicago territory. He reports to John Eggleston, vice-president of sales for the Eastern region.

Mr. Barton announced that the selling responsibilities for Chicago accounts have been assigned to Thomas Caruso and Andrew J. Calhoun.

With the company since 1970, Mr. Caruso has been contract

sales specialist for Karastan covering the Philadelphia-Baltimore-Washington, D.C. territory.

Mr. Calhoun, who joined Karastan in February after five years with Milliken Carpets, has been the contract sales specialist for the Chicago territory.

It was also announced that, effective immediately, James B. Hopkins will succeed Mr. Calhoun as contract sales specialist in Chicago. With Karastan since 1970, Mr. Hopkins has been a sales service representative out of the Chicago office.

Taking over Mr. Caruso's
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Joseph B. Ely II Elected Director Of Fieldcrest

Joseph B. Ely II, executive vice president and treasurer of the Amoskeag Company, has been elected to the board of directors of Fieldcrest Mills, Inc. He fills the vacancy on the board left at the death of John S. Graham last October.

The announcement was made by William C. Battle, president and chief executive officer of Fieldcrest.

Mr. Ely is a trustee of Dumaine, a director of Shawmut Development Company and A. T. Walker Estate Corporation. He also serves as chairman of the board and chief executive officer of Westville Homes Corporation and is president and a director of Moore's Falls Corporation and Duxbury Marina Corporation.

He graduated from Boston University and was a registered



JOSEPH B. ELY II

representative at F.S. Moseley from January 15, 1966, until October 23, 1970.

Mr. Ely lives in Wayland, Mass., with his wife, Bonnie, and their four children.