

# Pension Plan Offers Several Options

(This is the second in a series of articles answering questions most commonly asked concerning the hourly pension plan. Today's feature discusses the four choices you have in the way the pension is to be paid to you.)

**Q. I'm a male employee approaching retirement age. I've heard that if I die soon after retirement that my wife will not receive any pension payments after my death. Is this true?**

**A.** It depends on how you choose to receive your pension. If you prefer to receive the highest monthly payment possible during your own lifetime, you would choose what is called the Life Annuity Plan. Under this arrangement you would receive the highest monthly pension but the payments would cease with your death.

However, the Life Annuity is just one of the four choices you have in the way you receive your pension. If you choose either of the other three, the

payments will continue after your death.

Under the 10-Year Guarantee Plan, you will receive a pension as long as you live, with the added safeguard that, should you die within 10 years of retirement, a person designated by you (anyone you choose or your estate) will receive the same amount each month for the remainder of the 10-year period. In other words, 10 years of payments are guaranteed to you or your beneficiary. But, if you live longer than 10 years the same monthly pension will continue as long as you live and will cease at your death.

The third plan is called the Joint and Survivor—100 Percent Plan. If you choose it, you will receive a pension as long as you live and after your death it will continue to your wife as long as she lives. She will receive the same amount of pension that is paid to you.

There is still another plan under which payments will continue after

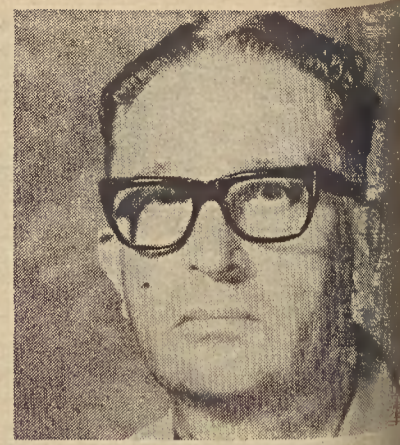
your death. It is called Joint and Survivor—50 Percent Plan. Under this arrangement, you receive a monthly pension as long as you live and, if your wife outlives you, she will receive half of your pension amount as long as she lives.

Keep in mind that the amount of your monthly pension is reduced in the later three choices from what it would be under the Life Annuity Plan. The highest monthly payment other than the life annuity would be the 10-Year Guarantee Plan.

The next highest would be the Joint and Survivor—50 Percent Plan, and the lowest monthly payments would be the Joint and Survivor—100 Percent Plan, where the same pension is paid on both your lifetime and that of your wife.

Your own individual and family circumstances would determine which is the best way for you to receive your pension. Factors to be considered would be your financial

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WILLIAM GRUBB

## 40-Year Record

William L. Grubb, a continuous bleach range operator at North Carolina Finishing Company, has been honored by management for completion of an outstanding record of 40 years of continuous service. Mr. Grubb has received the Fieldcrest 40-year service emblem, a \$40 gift certificate for company merchandise, and a letter of commendation from William Battle, president of Fieldcrest Mills, Inc.

Beginning continuous service on March 9, 1937, as a washer operator at NCF, he became a bleach range operator in 1956, and a continuous bleach range assistant operator later that same year. During 1965 and 1966 he worked as a utility man, becoming an open width bleach range operator in July, 1966. He again became a continuous bleach range operator, present classification, in 1975.

## Columbus Store Event Unique

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who is herself an experienced interior designer.

Through the use of a unique lucite-walled room setting, which contains four different room settings, Ms. Bernard can discuss and show graphically a number of different room designs. The flexibility of the set allows for the demonstration of a room decorated in one or a combination of the Halston patterns. Ms. Bernard's discussion is

liberally spiced with practical and inexpensive do-it-yourself decorating ideas, a continuing source of interest to consumers. The almost 300 people who attended the seminar also learned about making decorative accessories from sheets, such as folding screens, headboards, picture frames, window shades, tablecloths and lampshades.

Press pickup of the event was excellent. A front-page article on the seminar appeared in the Modern Living section of the Columbus Ledger February 8, and the Channel 3 Roselle television talk show featured a 15-minute interview in which Ms. Bernard discussed some of her most popular decorating projects.

"Based on the success of and community interest in the event, we look forward to presenting several events yearly at the Columbus Store", Ms. Bernard said.

## Joins Fieldcrest



CECIL RAKES

Cecil G. Rakes has joined Fieldcrest Mills as a senior mill accountant at the Laurelcrest plants.

He attended Virginia schools, earning his AA in business management at Virginia Western, BBA in business administration at Roanoke College and master's degree in business economics from Radford College.

Prior to joining Fieldcrest, he had cost accounting experience with General Electric in Salem, Va., where he enrolled in the company sponsored financial management program, and J. P. Stevens, Inc. in Rocky Mount, Va.

He is the son of Mrs. Nannie E. Rakes of Martinsville, Va.

## Hand Injuries

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struck by flying or falling objects accounted for 22 lost-time accidents in 1976.

"Injuries from these causes, in most cases, do not result in any prolonged disability or permanent partial disability," Mr. Baggett said.

"However, they are painful types of injuries and extra caution could result in the elimination of most accidents from these causes."

Only seventeen disabling injuries occurred as a result of strains and sprains during 1976. These are the types of injuries which often result in extended periods of disability due to the long healing period caused by the worker's continued inability to perform heavy tasks of lifting, moving, bending or stooping, according to Mr. Baggett.

"The employee when moving and handling materials should exercise

## Service Anniversaries

### Forty Years

William L. Grubb ..... N.C. Finishing

### Thirty-Five Years

Lucille W. Trantham ..... Alexander  
John William Ward ..... Blanket Finishing  
Grady L. Lanning ..... N.C. Finishing  
Reynold R. Austin ..... N.C. Finishing

### Thirty Years

Ethel S. Few ..... Fieldale  
Posie J. Joyce ..... Karastan

### Twenty-Five Years

David R. Barr ..... Columbus  
James T. Roach ..... Fieldale  
James E. Aplin ..... Swift

### Twenty Years

Richard L. Williams ..... Columbus  
Clara M. Lassetter ..... Phenix City  
Robert C. Wingate ..... Fieldale  
Oscar Lee Fuller ..... Columbus

### Fifteen Years

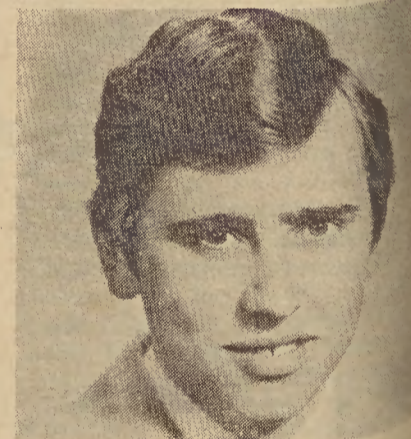
Nyle V. Holland ..... Alexander  
Mary Lea Land ..... Columbus

### Ten Years

Edward J. Dillard ..... Draper Sheeting  
Eddie Joe Harris ..... Draper Sheeting  
Winnie M. Beauchamp ..... Phenix City  
Edith R. Bryant ..... Draper Sheeting  
Ruby Faye Chrismon ..... Draper Sheeting  
Ben W. Binford, Jr. .... Karastan Sales  
Frances H. Paschal ..... General Offices  
Cecil S. Atchley ..... Alexander  
Barbara C. Herrin ..... Fieldale  
Annie L. Hartzog ..... Phenix City  
Ann R. Goodman ..... Swift  
Verna R. Kozee ..... Swift

caution and not try to lift or move materials beyond his own capacity. He should get help if assistance is needed in moving heavy or awkward objects

"If caution is used and the rules of safety and common sense are adhered to, there should be a great improvement in Fieldcrest's overall safety performance in 1977," he said.



TERRY CHILTON

## New Shift Foreman

The promotion of Terry L. Chilton from supervisory trainee to shift foreman in the Yarn Preparation Department at the Blanket Greige Mill has been announced, effective March 1.

Mr. Chilton has been employed at the Blanket Greige Mill since 1975. He has worked as a card stripper-stopper-changer in the Wool Carding Department and as spinner, washer, hand, and roving hauler in the Wool Spinning Department.

He completed the Fieldcrest supervisory courses in late 1976 and early 1977. Since October, 1976, he has worked as a supervisory trainee in the Wool Spinning and Yarn Preparation Departments.