



CHARLOTTE KAPPAS SUBSCRIBE TO NAACP LIFE MEMBERSHIP — Kelly M. Alexander (l), state president of the NAACP, smiles as E. A. Carter (r), member of the Charlotte alumni chapter of the Kappa Alpha Psi Fraternity presents him a check for the first installment on a lifetime membership in the NAACP. J. Mills Holloway (c), keeper of exchequer of the Kappas, looks on.

## N. C. Mutual Insurance Company Releases 58th Annual Report

DURHAM — At the 1957 Annual Meeting of North Carolina Mutual Life Insurance Company, W. M. Kennedy, Jr., reported that nineteen hundred fifty-six was another good year for the Company.

Total life insurance in force reached a new high of \$2,335,000,000, an increase of \$34,001,052.53, also a new high.

The popularity of the Company's policy contracts and the outstanding performance of its field force are reflected by the fact that 124,572 new policies were delivered during 1956. It is of special significance that a large number of these new policies were purchased by persons who already had insurance coverage with another company.

During 1956 payments to policyholders and beneficiaries amounted to \$7,120,577,925, including \$581,129,830 in dividends on policies in force, bringing total payments under policy contracts since organization in 1898 to \$57,228,431,828. Most of the Company's investments during 1956 went into single family residential units in keeping with its program of encouraging home ownership in the communities in which it operates.

As evidenced by the rating set forth in the report of 1956 operations, the Company maintained its rank among the first one hundred fifty major life insurance companies in America. At the beginning of the year 1956 there were over eleven hundred life companies operating in the United States of America.

It will be the aim of all directors, officers and employees of North Carolina Mutual to maintain throughout 1957 and the years ahead, a high standard of service to its policyholders and the communities in which it operates.

During the year 1956 six members of the Other Administrative Staff of the Company were promoted to members of the Other Staff. At the 1957 Annual Meeting the following officers were re-elected: W. M. Kennedy, Jr., President; J. W. Gooden, Vice President and Secretary; E. M. Merrick, Vice President and Treasurer; Clyde Donnell, M. D., Vice President and Medical Director; D. C. Deans, Jr., Vice President and Agency Director; A. T. Spaulding, Vice President and Actuary; Controller; Mrs. E. A. J. Whitford, Assistant Treasurer and Company Secretary; Aaron Day, Jr., Assistant Secretary; C. C. Spaulding, Counsel; Mrs. W. G. Turner, Assistant Treasurer; N. H. Bennett, Assistant Secretary and Assistant Secretary; Henderson, Assistant Treasurer; W. A. Clement, C.M.A., Associate Agency Director; M. A. Sloan, C.M.A., Associate Agency Director; B. W. Kennedy, Assistant Secretary and Claims Supervisor; R. C. Venable, Assistant Controller; I. B. Proctor, Agency Secretary; L. B. Davis, Assistant Actuary; R. C. W. Dewey, Assistant Controller; W. J. Kennedy, III, Assistant Vice President.

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## 5 Straight "A" Students Named At Va. College

PETERSBURG — Five students at Virginia State College, Petersburg, made straight "A" averages last semester. It was announced recently by Miss J. Louise Barrett, the college registrar.

They are Freiser W. Brickhouse, senior business administration major, a graduate of Northampton County High School; Alschpolsor, Joyce L. Culliam, senior elementary education major a graduate of B. T. Washington High School, Norfolk; Julia A. Green, senior home economics major, a graduate of Poehahontas High School, Powhatan; Frances B. Persons, senior home economics major, a graduate of Salisbury High School, Salisbury, Md.; and Robert L. Robinson, senior sociology major, Central High School, Charlotte Court House.

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## NORTH CAROLINA MUTUAL

Provides Security and Service Through Cooperation

### FINANCIAL STATEMENT FOR YEAR ENDING DECEMBER 31, 1956

ASSETS	
Real Estate (including HO & BO Bldgs)	\$ 948,676.12
Mortgage Loans	15,254,371.00
Loans to Policyholders	2,169,525.81
Bonds	31,182,693.19
Stocks, Preferred & Common	1,348,610.40
Cash & Bank Deposits	1,496,910.31
Net Premiums Uncollected & Deferred	1,001,168.41
All Others Admitted Assets	598,677.44
<b>TOTAL ASSETS</b>	<b>\$54,001,032.87</b>
LIABILITIES	
Policy Reserves	\$43,395,388.65
Reserves for Policy Claims	302,333.04
Dividends for Policyholders	862,406.16
Interest, Rent and Premiums in Advance	153,920.50
Taxes & Accrued Expenses	525,389.95
Security Valuation Reserve	526,375.63
Other Liabilities & Reserves	720,744.38
<b>TOTAL LIABILITIES</b>	<b>\$46,486,558.51</b>
Reserve for Contingencies	3,264,474.32
Unassigned Surplus	4,250,000.00
<b>TOTAL LIABILITIES, CONTINGENCY RESERVE AND SURPLUS</b>	<b>\$54,001,032.83</b>

The 58th Annual Statement of assets, liabilities and surplus of the North Carolina Mutual Life Insurance Company represents the combined efforts of the management, policyholders and employees of the company to provide for their security while at the same time to make a contribution to the economic and social well-being of our country and the public generally.

### BUSY DOLLARS

The assets representing dollars serving the needs of our Federal and State governments and the political subdivisions thereof, and of business, industry and homeowners, and as a bulwark in our national defense. Through them every policyholder has a definite stake in America and the free enterprise system as well as the high standard of living of the people of this country.

The insurance in force on the lives of the 728,591 policyholders amounts to \$233,113,305; and during 1956 a total of \$4,438,582.93 was paid to policyholders and beneficiaries, bringing total payments under policy contracts of the company since organization to \$57,888,243.08.

## NORTH CAROLINA MUTUAL LIFE INSURANCE COMPANY

Home Office: Durham, North Carolina

## State College Answers

QUESTION: What is the most serious disease hazard that faces the dairy farmer of this country today?

ANSWER: Nutritional deficiency. Dr. H. A. Todd, extension dairy specialist at N. C. State College, Raleigh, says that in past years there have been fields where non-dairy crops have yielded as much as 30 per cent. They lower quality, too. Improvements in chemicals, fertilizers, irrigation, and more effective methods of application have reduced the cost of treating meadows, increased land from \$45 to about \$75 an acre. Todd says soil fumigation is now a standard procedure on many tobacco farms.

QUESTION: Do your cows need a haircut?

ANSWER: Guy S. Parsons, State College extension dairy specialist, says clipping the dairy herd is important in producing clean milk. He says cows should be clipped regularly to avoid contamination of milk and loss of time at milking.