

President Reagan Entertains Rev. Battle

Rev. George E. Battle Jr., pastor of Gethsemane AME Zion Church, was among 76 black clergy entertained by President Ronald Reagan at the White House March 26th.

Reagan and his top aides discussed their concern about accusations that his administration was anti-poor. The clergy, said Rev. Battle, told why by pointing out the devastating affect of his economics program on hard working people.

"It's not that people are out of work because they are lazy and shiftless," said Rev. Battle, recalling a point made during the luncheon. "They don't have jobs, they've been closed out. And they don't have any skills to get electrical engineering jobs. We were saying that there is no work and we've got people who don't want handouts."

Reagan stressed during the luncheon speech that the country faces an economic crisis and that he felt his efforts to solve it was not negatively affecting the poor.

Job training programs have been cut from \$3.2



PRESIDENT RONALD REAGAN

....Addressing black clergy

billion to \$1.8 billion. But Reagan said that of the \$3.2 billion, only \$592 million was actually spent on job training. In his \$1.8 billion budget, he said, \$1.33 billion will actually be spent on job training.

"Complaints about budget cuts," he said, "really refer to a cut in the rate of

increase in programs already top-heavy with bureaucracy."

"Some well-meaning programs robbed recipients of their dignity," he said, "trapped them into a dependency that left them with idle time, less in self-respect and little prospect of a better future."

"Now, this is not a white or black issue. It's the basic human issue of how a free government should treat its citizens of all races."

"It's time to try something new," Reagan explained, "like his new program to establish enterprise zones that would encourage job-producing businesses to locate in economically blighted areas. There are plans for 25 of these zones across the country."

Reagan praised the "noble heritage" of the black clergy in ministering to the disadvantages and suggested that they can "lead the way" in demonstrating how people should be concerned for

"wouldn't it be better for the human spirit for the soul of this nation to encourage people to accept responsibility to care for one another rather than leaving those tasks to paid bureaucrats?" he asked to applause.

Rev. Battle said the President and his staff were very courteous and he felt honored to have the opportunity to voice his concerns. "Whether or not he heard us," he concluded, "remains to be seen."

Budget Cuts Separate Black

Continued from Page 1 the present Social Security system that penalizes blacks for earning lower salaries and provides minimal benefits for survivors.

Education is closely related to the concern for continuing poverty among blacks. The black community must mount a strong campaign for improving basic public elementary and secondary education in the face of decreased federal and state appropriations for educational programs, such a campaign, to be successful, must include supportive services to public schools in the forms of parental and community involvement in fundraising activities, the celebration of achievement and creativity, and strong efforts to prepare children to function well in an orderly classroom climate.

Both prospective and

currently, enrolled black students in institutions of higher education are facing a terrible crisis. Ninety percent of this segment of the population receive some form of federally-sponsored financial aid. Cuts in student aid and loans threaten to reduce the college-attending black group by 25 to 50 percent. Thus the ranks of 1.1 million blacks enrolled in post-secondary educational programs (50 percent in community colleges and technical programs) could be decimated by the withdrawal of federal supports.

Historically black colleges, still granting 35 to 50 percent of all degrees awarded to blacks in the U.S., are tottering on the brink of being closed. Dr. Hugh Closter, president of Morehouse College, estimates the loss of one-third of his school's enrollment

in the fall of 1983 if the cuts in student aid are put into effect.

Student bodies at Morehouse and its member institutions depend heavily upon three federally-sponsored student aid programs: Basic Educational Opportunity Grants, College Work Study, and Guaranteed Student Loans. While other colleges enrolling students of families with higher income levels (average family income for blacks in predominantly black colleges is \$12,000 per year) will cut programs, many black colleges may close.

The priority for blacks in the U.S. in 1982 must be to develop plans and actions for reducing and eliminating dependency upon government subsidies for survival and growth. Good education and secure employment are the basic steps in this direction.

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Included among these gains were the following:

INSURANCE IN FORCE reached \$6.58 billion, a \$1.004 billion increase.

ASSETS reached \$198.7 million, a \$7.8 million increase.

NET INVESTMENT INCOME increased \$1.4 million, to \$12 million.

TOTAL INCOME reached \$78.8 million, a \$5.7 million increase.

Our insurance subsidiaries also experienced a notable year of growth while the results of our mass marketing operations exceeded our expectations. We have improved our market position and increased revenues at our radio stations and expect to realize a profit from their operations earlier than our initial projections indicated.

The strong suit of North Carolina Mutual has always been people. The continued dedication of our employees and support of our policyowners will help ensure a strong, secure future for our company in the years ahead.

W. J. Kennedy III
President



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ASSETS		LIABILITIES	
Cash	\$ 1,883,520	Statutory Policy Reserves	\$133,326,221
Bonds		Policy Claim Liabilities	26,757,068
U. S. Canadian and		Dividends to Policyowners	4,958,111
Other Government	\$31,409,623	Other Policy Liabilities	4,689
State and Municipal	8,734,987	Interest, Rents, and Premiums	
Railroad	2,575,698	Paid in Advance	818,101
Public Utility, U. S.		Taxes and Accrued Expense	2,803,087
and Canada	48,588,033	Employee Benefit Reserves	701,885
Industrial and		Mandatory Security Valuation Reserve	2,393,220
Miscellaneous	35,251,280	Group Contingency Reserve	10,085,805
Stocks		Other Liabilities	778,595
Preferred	1,145,193		
Common	5,208,791	TOTAL LIABILITIES	\$182,624,782
Mortgage Loans			
Conventional	\$25,804,855		
Insured or Guaranteed	7,553,504		
Real Estate			
Properties for Company Use	\$ 5,922,561	CONTINGENCY RESERVE	
Other Properties	1,854,822	AND SURPLUS	
Policy Loans		Reserve for Contingency	\$ 3,625,459
Investment Income Due and Accrued	4,817,409	Asset Fluctuation Reserve	2,500,000
Premiums in Course of Collection	21,944,542	Unassigned Surplus	10,000,000
Cash Value-Policies on Officers	580,128		16,125,459
Other Assets	744,198		
TOTAL ASSETS	\$198,750,261	TOTAL LIABILITIES	\$182,624,782
		AND SURPLUS	\$16,125,459

INSURANCE IN FORCE - \$6,584,585,000



NORTH CAROLINA MUTUAL LIFE INSURANCE COMPANY

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