

Heritage House expansion planned by owner

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feet on two levels, Wilson said. The first level is devoted to gift items and home accessory items, prints, custom framing, while the second level is devoted to children's items,

what she calls "attic treasures" and books.

In addition to Wilson, there's a full-time employee and three part-time employees who work on weekends.

"I started with zero," Wilson

said. "I started with me, my brother, my niece and my two children."

"The biggest challenge is juggling all the balls," Wilson said. "At any given time I could be cleaning a bathroom,

stocking the shelves or talking to suppliers or learning the computer to actually process accounts payable. Trying to stay on top of all the balls that have to be juggled."

Wilson hopes to open more Heritage House shops. "My vision is larger than one store," she said. "Most retail stores that are successful are larger than one store."

She said another store could open in about 18 months.

"I want Heritage House to be a household name, known for quality and pricing, but catering to a market that appreciates diverse products."

Culture believes in credit shopping

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widespread availability of consumer loans in this country and changing demographics are largely responsible for America's indebtedness.

"The people who were coming of age during the 1930s formed an attitude about saving that you don't go into debt ... You don't know what's going to happen next. You save for a rainy day," Meredith said, noting that generation witnessed the 1929 stock crash and suffered through the Great Depression.

"Contrast them to the early Baby Boomers who came of age from 1963 to 1972. The stock market is still going straight up, unemployment is low, the economy is growing. They feel like there's always going to be something good around the corner so you don't have to save.

"That was even more prevalent for the group who came right behind them ... those who came of age from 1973 to 1984. They were influenced by the oil shock of the period, inflation running at 18 percent. For them, debt made economic sense that became ingrained in them."

Durant Abernethy, president of the National Foundation for Consumer Credit, also blames the greater acceptance of materialism, particularly among Baby Boomers who now comprise 42 percent of the nation's population.

"Years ago, people only went into debt for large purchases or made installment payments on appliances at department stores," said Abernethy, whose group counseled 816,000 individuals last year in 1,100 offices nationwide, nearly five times higher than 10 years ago.

"It's keeping up with the Joneses," agreed Patricia

Duran, a Phoenix librarian, who recently turned to credit counseling to handle \$47,000 in accumulated credit card debt. "Even when you go to church you see people getting all dressed up. They need to look sharper, better than the others."

Most people can handle credit responsibly, but some may borrow to compensate for a job loss, medical emergency, divorce, or poor money management. They could find themselves using credit to supplement their incomes.

"That can get people in big trouble over a period of time," Abernethy said.

Black memorabilia collected, sold

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some of the items weren't meant to be racist. He reminds her also of games in which darts were to be thrown at black faces, and black boys were pictured with watermelon.

"Blacks were not popular in the 1920s and 1930s," he says. "I think the (items) were derogatory. I think today we've made them collectible." White people aren't the only

collectors of black memorabilia.

The O'Learys have black friends who collect to preserve their history, but say some won't allow the most racist items in their homes.

Jack Graham of Kennebunk collected until he got priced out of the market. "The thing that amazed me as time wore on was how it went from almost an under-the-counter thing to people sticking it out

in front and putting big dollars on it," he says.

Graham eventually auctioned off his lawn jockey because he didn't want his growing children who invited black friends to their birthday parties to become entangled in the issue of whether black collectibles are racist.

"Some of it is obviously demeaning," says Graham. "I can see why some people are offended, and I can under-

stand the beauty of a piece. ... Many times what attracted me was colorful stuff."

Graham especially likes paintings of black life after the turn of the century, but says he hasn't collected in a decade.

Tony Cohutt, who co-owns Antiques USA with Ron Koocher, says black memorabilia came into vogue in the late 1800s. Slavery was abolished in the U.S. territories by Congress in 1862.

Fund purchases always should be diversified

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mutual fund. But resist that temptation. Mutual funds, by definition, provide diversity, so a better strategy may be to buy more of a successful fund you already own.

There are advantages to buying a fund you know rather than adding a hot fund you may not know anything about. You already know how your fund is run and what kind of risk it entails. All too often, a new, heavily advertised fund comes with surprises. The same extreme

approach that made it such a hot number can turn it cold quickly if market conditions turn. Consider using the proceeds from eliminating a weak fund to invest more in a proven winner.

Sell funds that have challenged strategies

When you bought your mutual fund, you probably chose one with an investment strategy that matched your own. If that fund's strategy has changed, it may be time for you to look for a new mutual fund.

Funds can change managers,

names, strategies, and often all three. Do a little homework. What is the background of the new manager? Does he or she have a strong track record? Is he or she looking to change the strategy of the fund? You may find that the new manager passes muster. If not, a wait-and-see approach may still make sense.

Has the name of the fund changed? Does the new name reflect a new strategy? If you liked the old strategy, this is not good news. Other things to consider are a change in the fund's size, or new ownership.

It may be time for you to move on.

CHARLES ROSS is host of the nationally syndicated radio program, "Your Personal Finance."

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Divorce requires attention to taxes

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pays it, and taxable to the recipient.

Head of household

A custodial parent may qualify for "head of household" filing status, which entitles him or her to lower tax rates than those for single taxpayers or for married people filing separately. To qualify for this status on a 1995 return, the parent must be unmarried on Dec. 31, 1995, and must have paid more than half the cost of maintaining his or her own home for the year. Furthermore, the child must have lived in the home for more than half the year.

Earned income credit

The earned income credit is available to low income workers who earn less than a specified amount - for 1995, \$24,396 for a taxpayer with

only one "qualifying child" and \$26,673 for a taxpayer with more than one "qualifying child." Child support is not considered income for this purpose. For years after 1995, the credit may be lost if the taxpayer's investment income exceeds a certain amount. If

you need additional information, consult a CPA or refer to IRS Publication 504, Tax Information for Divorced or Separated Individuals. For a free copy, call (800) TAX-FORM or obtain one from the local IRS office.

LONG & SON MUTUAL BURIAL ASSOCIATION, INC. FINANCIAL REPORT, PERIOD ENDING 12/31/1995		
BALANCE DECEMBER 31, 1995 \$45,321.90		
RECEIPTS \$3,758.51		
Total Receipts		\$49,080.41
DISBURSEMENTS		
Miscellaneous expenses	\$537.98	
Total disbursements	\$2,041.58	
BALANCE TO BE ACCOUNTED FOR \$47,038.83		
ASSETS:		
Cash in banks		\$47,083.83
LIABILITIES		
Total liabilities		\$800.00
SURPLUS \$46,238.83		

Number of assessments during year 12, Membership in good standing at close of books 12-31-95.....399.

I hereby certify that the information given in the foregoing report is true and correct to the personal knowledge of the undersigned

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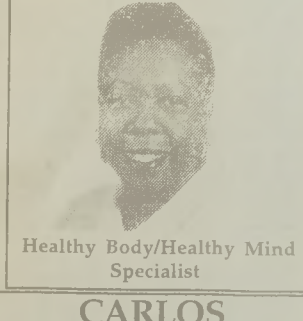
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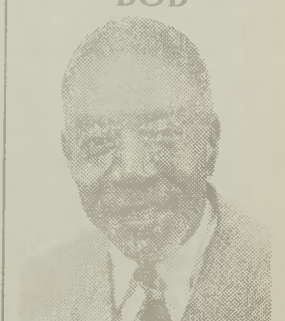
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