

# Bank accounts offer options

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primary selling point of these accounts. If you're able to tie up your money for a specific period of time, Certificates of Deposits (CDs) pay a fixed rate of interest that is generally higher than that paid on either a savings account or a money market deposit account before the CD matures.

While interest rates on savings accounts and CDs were once federally regulated, banks are now free to set their own rates — so, be sure to shop around for a comparative rate.

More and more banks are charging for ATM transactions. In some situations, you can be charged twice for the same transaction. That happens when your bank charges you a fee for using another bank's ATM and the other bank assesses you a non-customer user fee. To save money on ATM fees, keep your checking account at a bank that maintains a large network of ATMs in the area in which you live and work; that makes it less likely you would need to use another bank's ATM. When using the ATM, be

realistic about how much cash you need to withdraw. Remember, it's often cheaper to make one larger withdrawal than to make three smaller ones.

Often, the more money you keep on deposit in the same bank, the less it costs you to bank there. In an effort to get more of your banking business, many banks will offer special fees or services if you have multiple accounts and keep a minimum balance in some combination of these accounts. These "relationship" accounts, as they are often called, may provide no-fee checking, discounted loan

rates, preferential CD rates, a free safe deposit box, and various other inducements to encourage you to consolidate your accounts at one bank.

Today many banks sell mutual funds and other investments such as annuities. You should be aware that mutual funds, even those sold in banks, are not protected by federal deposit insurance. When it comes to non-bank investments, CPAs recommend that you carefully research all investment opportunities before making a decision.

## Denny's welcomes African American diners

THE ASSOCIATED PRESS

SPARTANBURG, S.C. — Denny's is using new ads to say "welcome back" to black customers after complaints of racial discrimination.

The restaurant chain launched a \$5 million television and radio advertising campaign earlier this week. It is designed to ease lingering resentments that may have kept many black customers away.

Company-sponsored research showed many blacks believe Denny's managers and servers provide lower-quality service to black customers, said Herb Kemp of Chisolm-Mingo, the New York advertising firm that developed the ads.

The ads aim "to let African-Americans know that Denny's was a changed place" where blacks are "respected and wanted," Kemp said.

Three 30-second spots feature

black professionals going to Denny's with clients or family members.

One ad opens with a black architect walking around a construction site with a white client. In the next scene he arrives at a Denny's restaurant, where the greeter says, "Hi, welcome to Denny's."

Denny's, which is owned by Spartanburg-based Flagstar Cos. Inc., gave more than \$1.5 million

to civil rights groups and the United Negro College Fund in January.

The payments were part of a 1994 settlement of two class-action discrimination suits against the company. By December 1995, the company had paid \$54 million to nearly 300,000 customers who said they were subjected to racially discriminatory behavior at at least one of the 1,600 Denny's restaurants in the United States.

## Black Disney employees charge race bias

THE ASSOCIATED PRESS

TAMPA, Florida — Three employees of Walt Disney World have filed a discrimination lawsuit, accusing the giant amusement park of passing over minorities for management jobs and using a computer program to target white employees' resumes.

The lawsuit filed in federal district court in Tampa claims Disney discriminates in how it hires, promotes and sets wages. It seeks unspecified compensatory and punitive damages.

An analysis of Disney's employee pool, which was prepared for the company, shows that most

minorities perform "menial jobs" in laundry, custodial and housekeeping areas, the lawsuit charges.

The lawsuit by three black workers also accuses Disney of using a computer program called Resumix System, which is designed to search out "key words" in resumes that are particular to whites.

"Since the Resumix System is based on a majority white culture and it searches for key words widely used within that culture, it discriminates against African Americans," the lawsuit said.

Disney spokesman Bill Warren

declined comment on the lawsuit.

"But generally, Walt Disney World is committed to providing equal opportunity to its employees, which we feel is reflected in both our policies and our practices," he said.

The plaintiffs are Mary Hightower, Patrice Palmer and Franklin Allen.

Hightower, a consultant in the Human Resources Department, alleges she has been passed over for managerial positions. Palmer, a secretary with Disney Worldwide Services, alleges she has not had the same opportuni-

ties for pay raises, bonuses, promotions and advancement as white employees in the same positions.

Allen, an audio-visual employee, says he doesn't earn as much as white workers in similar jobs.

## Nationwide settles for \$20M

THE ASSOCIATED PRESS

COLUMBUS, Ohio — Nationwide Mutual Insurance Co. said it will give two national housing organizations a total of \$20 million to help minorities, low-income home buyers and renters obtain housing in urban areas.

The money is not part of the \$13.2 million in grants Nationwide made as the result of a Justice Department inquiry into allegations the company engaged in "redlining" the practice of refusing to sell homeowners insurance in neighborhoods based on racial makeup.

The Columbus-based insurer,

the sixth-largest home insurer in the country, has said it did nothing wrong.

Nationwide said it will give \$10 million each to Neighborhood Housing Services of America and National Equity Fund.

The company considers the extra money an investment that demonstrates "our commitment to doing business in urban areas throughout the country," spokesman John Millen said Tuesday.

The money will provide mortgages to families that may not qualify for bank loans, technical help in obtaining home mortgages and secondary markets for loans, and to rehabilitate urban

apartment complexes.

The cities that will receive money were not immediately announced.

The federal Fair Housing Act bars redlining — the Justice Department has been discussing allegations of redlining with Nationwide since October.

In January, Nationwide said it would allocate \$13.2 million in grants in up to 10 cities to help minority homebuyers with down-payments, closing costs and below-market loans.

Nationwide also agreed to change underwriting guidelines so it can write more insurance policies on older and less expensive homes.

## Free speech out in the workplace

By Emery P. Dalesio

THE ASSOCIATED PRESS

RALEIGH — Employees of private companies lose some protection of their right to free speech when they enter the workplace, the state Court of Appeals has ruled.

The Court of Appeals on Tuesday rejected an appeal by a Bladenboro man fired by Mayo Yarns after refusing to remove a Confederate flag decal from his tool box.

"We conclude that the plaintiff's conduct carried out in private employment is not constitutionally protected activity," the court said in upholding the dismissal of a lawsuit filed by Tony Jennings Johnson.

Johnson sued for lost wages and damages after he was fired in 1994. He refused to remove a 2-inch-by-3-inch decal of a Confederate naval flag from his toolbox, saying the flag was a symbol of his Southern heritage.

The company cited its anti-harassment policy in firing Johnson. The policy said it was the company's goal to provide a workplace free of racial and other animosity.

The appeals court ruled unanimously that an individual's free speech rights in the workplace do not qualify for the same level of legal protection as speech that protects public policy goals.

"A definition of 'public policy' has evolved which connotes the principle of law that holds no cit-

izen can lawfully do that which has a tendency to be injurious to the public or against the public good," Judge Ralph Walker wrote for the court.

Johnson's case does not qualify "because the North Carolina Constitution does not secure rights to individuals against other individuals," Judge K. Edward Greene wrote in a concurring opinion.

Johnson said he had never received a complaint about his flag decal in the six years he worked at the plant until plant manager Ed Harris told him to remove it.

Johnson's attorney, Carl Barrington Jr. of Fayetteville, said he had not read the court's ruling and could not comment.

## Media poor source of advice

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This manager's fund was performing in a less-than-spectacular fashion. It had a history of double-digit losses. Its sales load was 8 percent. The fund's annual expense ratio was more than 7 percent (down from 25 percent). What little money the fund made was eaten up by expenses and sales charges.

With a straight face and the

usual disclaimers, the manager highly recommended his fund to aggressive investors. Unfortunately, there were probably some folks who took him up on his offer, proving that basing your investment decisions on unchecked media information can be hazardous to your financial health.

There is a mountain of financial information provided by newspa-

pers, radio, television and other media outlets. Much of it (like this column, for instance) can be helpful, but treat it all as supplemental. See a professional investment representative from a reputable firm for solid advice that will help when it counts — in the long run.

OMAR DILLARD is an investment counselor at Edward Jones investments in Charlotte.

## Moore 1 of a kind

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ticket sales to promotions to flight schedules.

One day, Moore may be arranging for diapers and baby food for young players and their families unfamiliar with the Charlotte area. On another, he's calling the airport to make sure Knights pitcher Rob Stanifer

won't miss his first game with the Florida Marlins, the Knights' major league affiliate.

"There are (minority) people in the baseball community now who would like to do it," he said. "Everybody deserves a chance. You say, 'Where do we find them?' I was found. It's not like we don't exist."

## Your home for your sports The Charlotte Post

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