

Credit union offers loans to families, small businesses

By MYRNA MILLER
Staff Writer

Worker-owned, minority and rural

businesses along with low income families needing housing are the primary targets for loans from the

Smooth sailing: soak up summer sun on a cruise

By HOLLY YOUNG
Staff Writer

So, you missed the boat for Spring Break. Don't worry, there's still time to get on board for summer vacation. Cruises are a break from the familiar beach trip, and they can be surprisingly affordable, even on a student budget.

Cruises sail to the Bahamas, Caribbean or Mexican Riviera with three, four and seven day packages available.

"Cruises are an exciting vacation and a great value, especially this year because the dollar is doing so poorly — they offer a better deal than a trip to Europe," said Becky Carlson, travel consultant at Circle Travel in University Square.

Carnival and Dolphin cruise lines are very popular, Carlson said. "Carnival is considered the party ship, so it is popular with students."

Carlson said some people are scared away from cruises because they must pay for the cruise in one payment, which appears to be a lot of money.

But cruises are really a great value, Carlson said. When people take a trip to the beach, they usually end up spending a lot of money on food. On a cruise, meals are included in the lump sum for the trip. The meals are also gourmet quality and served three or four times a day.

But if travelers are worried about gaining weight from all the good food, there are exercise facilities on board to help them stay in shape.

Those with a craving for burritos and tacos might want to take a cruise to Mexico. These cruises last about five nights and are not much more expensive than shorter cruises. The extra time allows the traveler to sightsee a little longer for about the same price.

Vacationers should expect to spend about \$580 for a three- or four-night cruise that sails to the

Bahamas, while they need only \$620 for a five-night cruise to Mexico. An added bonus is that the dollar goes a long way in Mexico.

Three- and four-day cruises are still popular with students, said Paula Florence of Small World Travel on East Franklin Street. Carnival Cruise Line offers some short cruises departing from southern Florida. Cruises leaving from Miami and Fort Lauderdale often include free air or train fare from certain cities.

Because popular cruises fill up fast, booking trips far in advance can ensure getting a reservation as well as a good deal on the cruise price.

Taking a cruise in May, which is the beginning of the off-season for cruises, is another way to get a good deal, Florence said. A popular time for students to take cruises is after graduation, when they can benefit from off-season rates.

Many people may worry about becoming seasick on a cruise. However, a wide variety of remedies are now available that have rendered this problem virtually nonexistent.

Making reservations for a cruise via travel agent takes some of the hassle out of planning a trip. Because they have the information about the excursions, travel agents can help decide what trip you will enjoy most.

After making cruise reservations with a travel agent's help, students in search of sun can look forward to a vacation of smooth sailing.

Self Help Credit Union (SHCU).

The SHCU was established in 1983 by the Durham-based Center for Community Self Help (CCSH). The credit union has a deposit level of \$8 million, said Thad Moore, operations manager for SHCU.

According to a CCSH pamphlet, all employees who have worked at a company for a certain time period should be eligible to purchase, or receive as part of their compensation package, an ownership interest in that company.

CCSH provides technical and business assistance to businesses seeking to convert to worker ownership and employees seeking to reopen a closed plant. Communities seeking to begin new businesses under employee ownership may also find help from the center.

CCSH established the credit union

to combat the need for a capital source available to worker-owned businesses.

Capitalization of the SHCU is a collaboration of deposits from over 600 individuals and organizations, presently including the United Presbyterian Foundation, Mary Reynolds Babcock Foundation and various other non-profit organizations, Moore said.

Thus far, the SHCU has made over forty loans to worker-owned businesses, Moore said. The businesses that took out loans include the Alamance Workers' Owned Knitting in Burlington, American Apparel in Smithfield, Twin Streams in Chapel Hill and Nicolina in Chapel Hill.

The SHCU also offers loans to low-income families in need of housing. The Charlotte credit union branch, which opened in 1985, has loaned

about \$1.5 million to low-income families, Moore said.

"SHCU is presently working to establish a branch in Asheville, and we would like to grow to be a major development force in North Carolina," Moore said.

The SHCU of Durham has also contributed to other housing ventures. The credit union made a \$35,000, eight-year construction loan to move and renovate an old house to be used as Durham's first permanent emergency shelter for families with children under 18 years old.

Recently the SHCU approved loans to eight families who were refused loans by banks. The families

rent small homes in the eastern part of North Carolina, Moore said. The credit union loans will prevent the families from being evicted and will enable them to buy the homes.

Four account types are also available through the SHCU. A regular share account or savings account pay 5 percent yielding 5.09 percent. A money market account pays 5.3 percent yielding 5.44 percent, and an individual retirement account pays 5.4 percent yielding 5.54 percent.

All deposits are insured up to \$100,000 by the National Credit Union Administration, Moore said.

Anyone who would like to establish an account could write to the Durham office of the SHCU.

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Campus Calendar

The DTH Campus Calendar is a daily listing of University-related activities sponsored by academic departments, student services and student organizations officially recognized by the Division of Student Affairs. To appear in Campus Calendar, announcements must be submitted on the Campus Calendar form by NOON one business day before the announcement is to run. Saturday and Sunday events are printed in Friday's calendar and must be submitted on the Wednesday before the announcement is to run. Forms and a drop box are located outside the DTH office, Union 104. Items of Interest lists on-going events from the same campus organizations and follows the same deadline schedule as Campus Calendar. Please use the same form.

Monday

7:30 p.m. The Dialectic and Philanthropic Societies present the Annual Kemp Plummer Battle Lecture on UNC History. Gary Freeze of the UNC History Department will address "The Presbyterian Influence on the Founding of the University." Visitors welcome. Dialectic Chamber, 300 New West.

8:30 p.m. The Fellowship of Christian Athletes will meet in the Kenan Stadium Field House.

Items of Interest

Campus Y is now taking applications for co-chair positions. Pick up applications at the Union desk or at the Y. For more information, call the Y at 962-2333.

Black Student Movement elections will take place Tuesday, March 22. The BSM Forum will be Wednesday, March 16 at the Upendo lounge at 5:30 p.m. All interested candidates contact Wilton Hyman at 933-5120.

SUPERMARCH



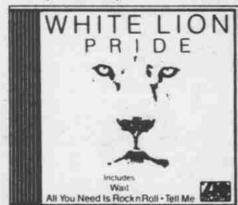
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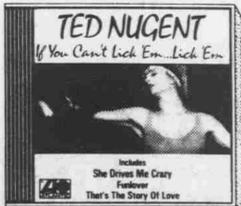
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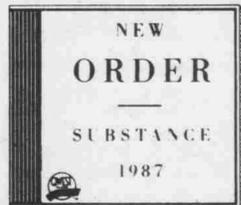
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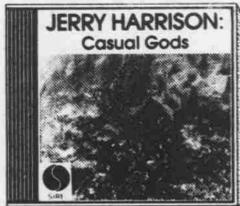
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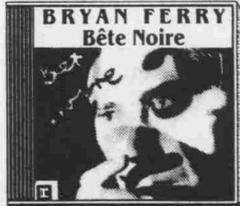
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