

Business/Industry



Honored
Five consecutive years of perfect attendance was recently completed by John T. Seago (right) who works as a Foreperson for Faberge, Inc. John was presented a watch by the company's Vice President of Personnel, Roland Williams, for his accomplishment.

Today's tax laws dictate need for financial planning

Tax shelters, IRA's ERTA, TEFRA, Municipal bonds, real estate, buy/sell agreements, oil & gas investments, the stock market, certificates of deposit, GNMA's and don't forget insurance - All terms that may be foreign to you and very confusing.

With investments, tax laws and investment firms changing daily, it seems impossible to keep up with financial happenings these days. It could be a full time job just managing your financial affairs.

If you are like most people you are busy, with your career, family life and leisure activities, fine. Planning is not a priority, probably somewhere on the list of things to do near "clean the garage." Yet there is a nagging thought. "I should be doing something with my financial affairs, get some direction or plan." And you should.

According to Venita Van Caspet, author of "Money Dynamics for the 1980's" of every 100 U.S. citizens who reach the age of 65, only two are financially independent, 23 must continue to work and 75 are dependent on friends, relatives or charity.

These staggering figures occur due to a failure to plan finances. Thus, many people do not follow any consistent policies in making financial decisions, but rather make them as each day to day problem arises or as a result of some sales presentation.

Most people need a financial plan to some degree. Contrary to popular opinion, less affluent people actually may need such planning more than those with greater wealth because each dollar of income capital means relatively more to them.



View From The Market

Joseph P. Davis III

The more completely you can formulate policies that make sense to you and your family, the more rational your financial decisions will be and the less likely you are to be unduly influenced by others.

You may have avoided putting together a financial plan for several reasons. Perhaps you believe you do not have enough assets or income to need planning. Or maybe there is an avoidance to getting started because it involves consideration or unpleasant possibilities such as death, disability or unemployment.

Whatever your reasons for putting off putting together a financial plan, the costs of failing to do so can be steep. You may be undercovered or overcovered in relation to risk.

Financial planning is like navigation, if you know where you are and where you want to go, navigation is not difficult. Financial planning can be a relatively simple, low cost process that will result in financial rewards and peace of mind.

Personal financial planning involves the development and implementation of a total plan, coordinated for achievement of your overall objectives. It is the process of gathering information on your present financial position, determining your financial objectives, considering alternative plans for meeting your objectives, selecting and implementing the plans best suited for you and periodically reviewing your personal financial plan and making necessary changes.

This process involves coordinated, realistic planning in the areas of accumulating capital (including handling investments), buying insurance, tax planning, retirement planning and estate planning. As you can see, this is a very personal process. There is no book you can read that will give you a "just add water" financial plan.

There are several individuals who should be part of your financial planning team. Attorney(s) and a sharp accountant will give you necessary legal and tax advice. Insurance and real estate professionals will update you on the developments in their fields. It is also important to develop a close relationship with a good banker who can help you with your banking needs.

Editor's Note: Joseph P. Davis III, formerly of Raeford, is an account executive with Dean Witter Reynolds Inc. of Raleigh. Davis, who is the son of Hester R. Davis and the late Joseph P. Davis of Raeford has a Bachelor of Business Administration Degree. Davis and his wife, Rebecca, presently live in Raleigh.



Suggestion Winner
Faberge, Inc., recently recognized Doug Lunsford, Electrician for the company, as its suggestion of the month award winner. His safety suggestion earned him \$25 in cash, a reserved parking space for a month and a Faberge hat. Lib Pittman received a \$10 gift certificate as runner up.

Business Notes

The Southern National Corporation, which operates a bank in Raeford, has declared a cash dividend of 33¢ per share. It will be payable on February 1, 1985 to shareholders on record on January 16.

Southern National Corporation has a policy of paying approximately one-third of net income as dividends to shareholders. Since 1972, the dividends have increased each year, rising from 51¢ in 1972 to the present annual rate of \$1.32, or 33¢ per quarter.

Southern National Corporation is a one-bank holding company operating a total of 93 different offices in 41 cities and towns in North Carolina. The shares of the company are traded in the National Over-The-Counter market under the symbol SNAT.

Family Dollar Stores, Inc. (NYSE symbol FDO), a discount store chain operating 845 stores, including one in Raeford, in a 15 state area ranging as far north as Pennsylvania and Ohio, south to Florida and west to Arkansas and Louisiana, has reported record high first quarters sales and earnings.

For the first quarter ended

November 30, 1984, sales were \$93,112,773 or approximately 21% above sales of \$77,258,227 for the first quarter of the prior fiscal year.

Net income was \$5,778,973 or approximately 20% above net income of \$4,821,447 for the comparable quarter, and earnings per share increased to \$.30 from \$.25.

The Company also announced that sales in December 1984 established a new one month sales record in for Family Dollar. In that month, sales increased to approximately \$64,350,000 or 18% above the then record one month sales of \$54,732,850 in December 1983.

The House of Raeford in conjunction with Operation Sickle Cell, Inc. of Fayetteville sponsored a sickle cell screening on Wednesday January 9.

About 55 employees took advantage of the clinic.

The Board of Directors of Burlington Industries, Inc., declared the regular quarterly dividend of 41 cents per share, payable March 1, 1985, to shareholders of record at the close of business January 28, 1985.



Employees recognized

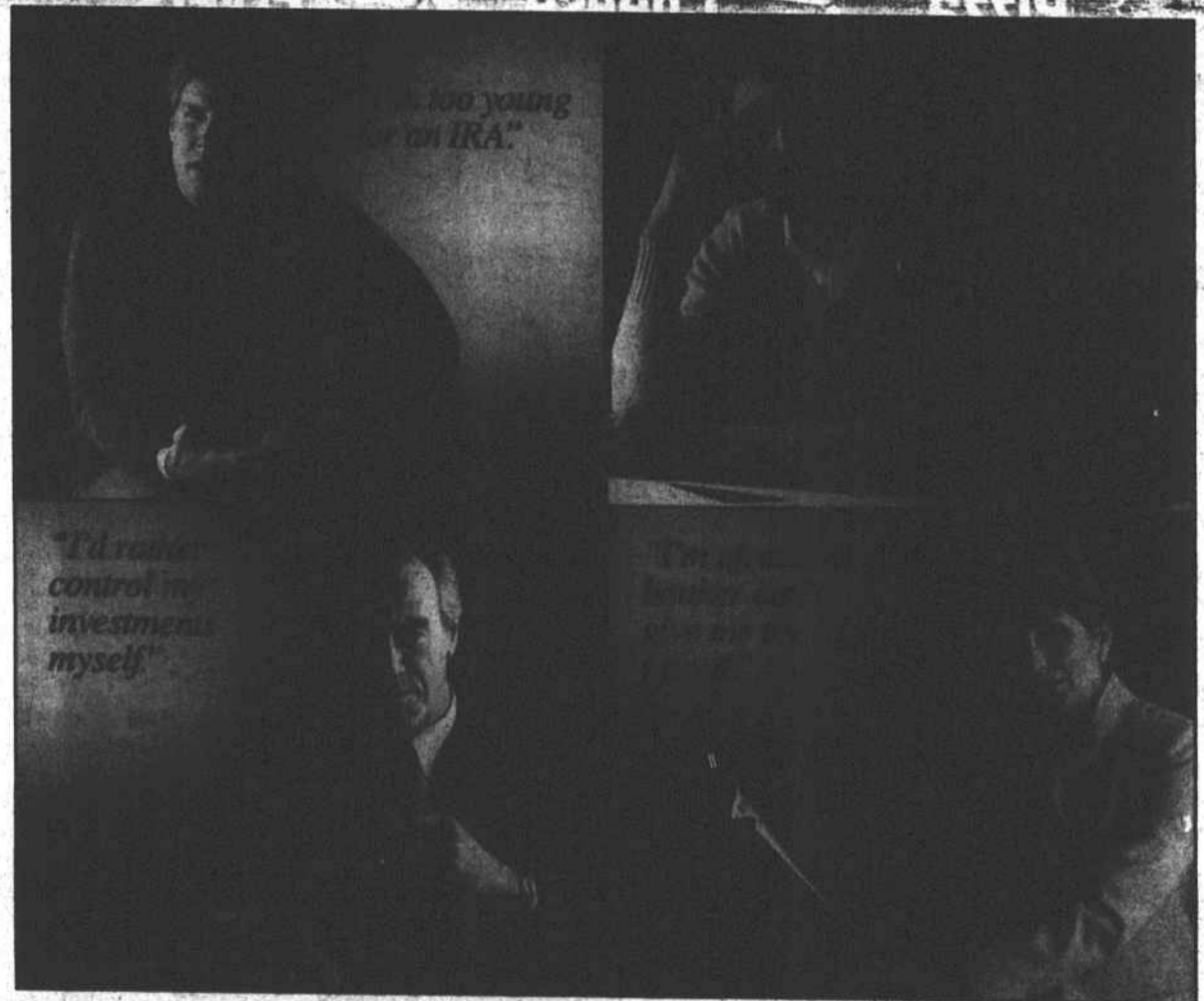
Seventeen employees were recently recognized by Faberge, Inc. for having completed one to five years work with perfect attendance. Certificates of Merit, \$25 Gift Certificate, hats and T-Shirts were presented to the employees. Francis McGee received a watch for having five years service with perfect attendance. Pictured from left to right, 1st row: James Thomas, Willie P. Shaw and Willie M. Morrison; 2nd row: Willie R. Shaw, Betty Hicks and Annie Monroe; 3rd row: Don Hammes and Ava Glisson; 4th row: Francis McGee and James Carter. Not present were George Dudley, Lee Duke, Callie Graham, Henriette Herring, Theolder Malloy, Willie McPhatter, Mamie McPhaul and Dell Parnell.



Perfect attendance

Faberge recently recognized these employees for having perfect attendance from one to five years. The employees received a certificate, Faberge hat, Super Employee T-Shirt and a \$10 gift certificate. John Seago also received a watch for completing five years perfect attendance. Pictured from left to right, 1st row: Peggie Edwards, Elma Lomack and Andrea White; 2nd row: Ernestine Godwin, Beatrice Ray, Bonnie Pate and Carolyn Taylor; 3rd row: Janis Oxendine, Lace Lide, John Warren and John Seago.

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