

**LITTLE LOCAL IMPACT EXPECTED**

# UCB Plans To Trim 320 Jobs, Shut Offices To Boost Profits And Remain Competitive

BY SUSAN USHER

Plans announced Monday by United Carolina Bancshares (UCB) to cut 320 jobs and close 15 offices as part of an overall restructuring are expected to have little effect here.

"I'm not able right now to tell you any specifics regarding Brunswick County, but I can tell you it's likely to have hardly any impact there," said John McLaughlin, spokesman for the Whiteville-based bank. "In the very worst case it won't hit Brunswick County very hard at all."

McLaughlin said the streamlining and restructuring efforts, coming on the heels of UCB's best year to date, are intended to strengthen the bank's independent position in an industry in which buyouts and takeovers are increasingly common.

UCB presently has 145 offices and more than 2,024 employees in 26 North Carolina counties and three South Carolina counties, with 10 offices and 85 employees in Brunswick County. North Carolina's ninth largest bank, UCB has total assets of \$3.24 billion as of Sept. 30, an increase of 11 percent over 1993.

Plans include closing 15 offices, eliminating 235 full-time regular jobs—about 12 percent—by the end of this year through either early retirement or severance arrangements and phasing out 85 temporary positions. If enough employees haven't chosen early retirement by a Nov. 10 deadline, layoffs will follow.

At the same time UCB plans to change staffing patterns so that more employees will be on duty during

*"We hope this is the only type of transition like this we have to make,"*

—John McLaughlin

hours when customer traffic is greatest, centralize certain functions, and increase the use of automation for labor-intensive tasks.

"We hope this is the only type of transition like this we have to make," said McLaughlin, noting that other, larger banks in the state have already carried out similar programs. "We had hoped to do ours without closing branches and laying off employees, but we couldn't."

"We have to get into our best shape to be competitive," he said. "A lot of the changes should improve service in the branches and others are reducing costs to some degree."

The changes should make UCB less vulnerable to any takeover attempts by making operations more efficient, more effective and more profitable. "That should make us more expensive to buy, reducing the number of potential acquirers," said McLaughlin.

In a prepared statement, Chief Executive Officer Rhone Sasser said, "While 1994 has thus far been the best year in UCB's history... management is convinced that the

competitive environment of the future dictates that UCB take decisive actions now to assure the continued effectiveness of our service delivery system and to remain a strong participant in the marketplace."

So far this year UCB's return on assets was 1.15 percent and its return on stockholder equity was 14.07 percent. Its ratio of profits to costs also trails that of rivals who have already trimmed operations.

The combination of enhanced early retirement packages and severance pay packages and closing branches will add \$7 million to \$10 million in fourth-quarter expenses

for this year, McLaughlin said, but should reduce pre-tax expenses in future years by \$9 million to \$10 million annually.

Announcement of the staff cuts and restructuring came the same day UCB reported a net gain in income of 11.7 percent to \$9.35 million, or 64 cents per share during the quarter ended Sept. 30.

Through the first nine months of the year the bank earned \$26.75 million, up 5.5 percent from \$25.35 million last year.

UCB is the parent company of United Carolina Bank and United Carolina Bank of South Carolina.

## Child Acts Quickly, Calmly In Saturday Automobile Fire

A 5-year-old's quick action and awareness of fire safety may have saved his own life and that of his younger brother when the family car caught fire on U.S. 17 near Shallotte Saturday night.

Five-year-old Mikey Lysak and his 3-year-old brother Alex were riding in the back seat when their father, Richard Canfield, noticed smoke coming from under the hood of his 1985 Plymouth Horizon, according to the children's grandmother, Sharon Lysak of Ocean Isle Beach.

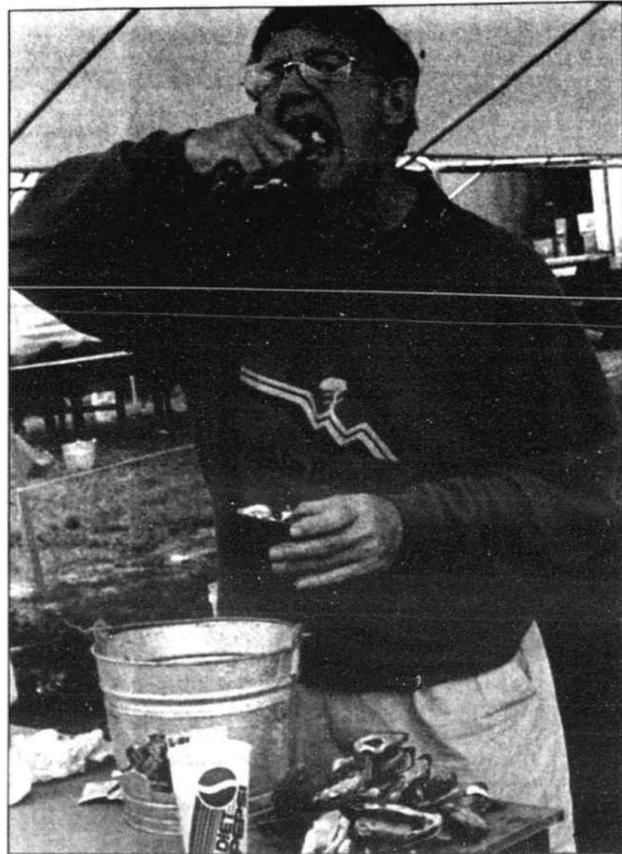
Canfield pulled off U.S. 17 near Union School Road and got out to check under the hood. When he saw flames, he yelled to Mikey to un-

fasten both his own and Alex's safety belts and to get clear of the car. Canfield, meanwhile, was unfastening a third child, an 18-month-old in the front seat, from a child safety seat.

"Mikey did a lot for his age," his grandmother said. "It happened very fast. He didn't really realize what he had done until the car went up in flames. Then he started crying."

Sharon Lysak said Mikey had been learning about fire safety in his class at Union Elementary School and that the family has fire drills at the Ocean Aire Estates home, also.

"We were lucky nobody was hurt," she said.



STAFF PHOTO BY SUSAN USHER

### 'Just Good'

Not too salty, not too bland, Jim Hawn of Cleveland, Ohio, finds the main attraction at this year's North Carolina Oyster Festival "just good!" and on his menu for lunch and supper. He and other family members plan a trip to Ocean Isle Beach each October to enjoy the festival's good food and the equally good golf found at local courses.

## Chapter I/Migrant Education Annual Meeting Set Tuesday For Parents, Families

The Brunswick County Schools plan "an evening of fun and information" for Chapter I and migrant education parents or guardians and their families Tuesday, Oct. 25, from 6 p.m. to 8 p.m. at Bolivia Elementary School.

Hot dogs, chips and soft drinks will be served during registration, which starts at 6 p.m. in the school cafeteria. At 6:45 p.m. Patricia Ward, Chapter I director, and Joe Butler, Migrant Education/Parent Involvement director, will give an overview of the programs.

Mini-sessions for parents begin at 7 p.m. These will include student performances, storytelling, reading tips, guided lessons in using computers so that parents can see what their children are doing in computer lab at school, healthy kid tips in Spanish and English, time saving tips and a session for those interested in completing the GED and earning the equivalent of a high school diploma.

In the gymnasium booths will feature exhibits on services available

through the schools and community such as the Pre-kindergarten program, Take-Home Computer and Parent Center, Drug Resistance Awareness Education (DARE), SAFE Schools, the Brunswick County Literacy Council and Fish-For-Prizes.

The program wraps up at 7:50

p.m. with door prize drawings and an ice cream social in the cafeteria.

The Chapter I reading and math program serves eligible school age children in pre-kindergarten through fifth grade, while the Migrant Education program serves eligible students in pre-kindergarten through 12th grade.

### AMMO SALE

October 20-22 Thurs., Fri., and Sat.

- 12 Ga. Federal Classic Shell \$2.99 a box
- 7.62x39 Full Metal Jacket \$6.25 a box
- 7.62x39 200 Round & Belt \$57.50
- 12 Ga. Bird Shot Olympic \$3.79 a box
- 410 Shell #6, \$4.79 a box
- 223 Ammo \$5.99 a box
- 308 Ammo \$7.95 a box
- 30 Carbine Ammo \$12.95 a box
- 303 British Ammo \$9.95 a box
- 45 ACP's \$12.95 a box
- Winchester SXT replaces the Black Talon, available
- Larger Rifle Primers Available
- Pistol Primers Available

### JENNY'S PAWN

Hwy. 130, Holden Beach Rd., (1 mile from Hwy. 17) Shallotte, 754-2717

Open Mon.-Thurs. 9-6, Fri. & Sat. 9-7

## Great Rates Are As Easy As UCB.

24 to 35 month CD

36 to 59 month CD

**6.00%** **6.25%**

Annual Percentage Yield (APY)

Annual Percentage Yield (APY)

The minimum balance to obtain this APY is \$1,000.

The Personal Touch. Easy As UCB.

UNITED CAROLINA BANK

Member FDIC

For additional rates and terms or for more information, please visit any UCB office or call 754-4301. Text telephone for the hearing impaired, 1-800-876-6545.

This APY is accurate as of October 18, 1994. Not available for brokered deposits. A penalty may be imposed for early withdrawal.

## Congratulations to the Town of Holden Beach on its 25<sup>th</sup> Anniversary



Join the celebration at the North Carolina Festival by the Sea • October 29 and 30  
150 Crafters • Food, Food, Food  
Street Dance Saturday 7:30-11:30 pm sponsored by LOVE 103.7 WLTT FM  
Music provided by Blazers

Shirts available at the Festival, UCB, NationsBank, The Lighthouse, L Bookworm, Holden Beach Properties, Holden Beach Enterprises. See you there! The Greater Holden Beach Merchants Association



**LITTLE PROFESSOR BOOK CENTER**  
River Run Shopping Southport, NC 28461  
457-9653 or 800-722-2323

**!!!COMING OCTOBER 31!!!**  
Sunday New York Times, Barrons, Washington Post & Other Newspapers.  
Call TODAY to reserve your copy.

**SPECIAL PURCHASE... Hardcover Fiction & Biographies. JUST \$2.99**

**Sunday 10/30 2:00 PM**  
Halloween Story Ages 2-5. Come in Costume & Join the Fun!

**Monday 10/31 2:00 PM**  
Newspapers Arrive

**Saturday 11/5 1-4 PM**  
(or til whenever!)

Author Signing: **Whatever Happened to Randolph Scott?**  
Son Chris Scott with his first signing of his long-awaited account of life with his famous father. Be the first to get your personalized copy.

**Don't forget to drop off your used or new books for South Brunswick Middle School**

**November 5-12 is National Celebrate Your Independent Bookstore Week.**  
**November 14-20 is National Children's Book Week.**