

Trickle Economics

CONSUMER ALERT! Controlling your finances will be more different year because of unpredictable economic conditions and the new tax law. While the new tax laws will increase your tax burden, economic recession, for example, will make it more difficult to increase your income. In fact, holding onto your job may become a major chore in 1991.

CONSUMER ACTION! As the economy changes, you should adjust your personal financial plans accordingly. Furthermore, as you start the new year, you should give yourself a financial check up by doing some of the following things:

- Implement a plan to pay off your personal debt as soon as possible. In 1991, and thereafter, all interest charged personal loans is no longer tax deductible. It is to your advantage to eliminate this type of debt immediately.

- If you still have to use credit cards, try to consolidate your credit card use, one or two cards. Write to Bankcard Holders of America, 560 or increasing your contribution to an IRA, 401(k), 403(b), Keogh or other tax-deferred savings plan.

- Think about starting or joining an investment club. This is an excellent way to learn how to invest your money and meet some friendly people in the

process. To get information on investment clubs, call the National Association of Investment Clubs at (313) 543-0612.

- Review your tax withholdings and estimate your tax payments for 1991. Remember, in 1991 you will have to pay a penalty if you fail to pay either at least as much tax as you paid in 1990 or 90 percent of your actual 1991 tax bill-- whichever is lower.

- You will need between 70 and 80 percent of pre-retirement income at retirement in order to maintain your lifestyle, according to retirement planners. Your security and pension benefits will generally cover between 50 percent of your retirement income needs. Therefore, you need to establish a savings/investment plan to fill the gap between the income that you will receive from social security plus your pension, and the total income that you will need at retirement.

It wise to start your retirement savings/investment plan as soon as you start to work on a regular basis. The younger you are, the less investment it takes to reach retirement income goal. Also keep in mind that the current estimates are that men will live, 20 years past age of 65 and that women will live an additional 24 years. This gives you some idea of the length of time that your retirement income will probably have to support you.

- Make sure that your insurance policies provide the right kind, and the right amount of insurance for your needs, and reflect changes in the value of your assets and liabilities. Ask your insurance agent to give you an insurance audit, and contact state's consumer insurance hotline if you have specific questions about insurance (1-800-662-7777).

- Perform detail cost/benefit analysis before taking out a home equity loan. Make sure that you know what the potential costs are, if you default on a home equity loan.

- Keep your car tuned-up and in good working order. Think about carpooling and investing some of your gas money in a mutual fund.

- Review your budget and spending plan. If you sense that you need debt counseling, you may want to contact a credit counselor who will review your situation and recommend a debt reduction plan. The Consumer Credit Counseling Service (1-800-388-22 local locations) will recommend a credit counselor to help you.

- Review your credit bureau report (\$10 or free if you been denied credit recently) for any correct an inaccuracies or negative items posted on your credit report. Check the Yellow Pages of your telephone directory to get the telephone



photo by Chuck Hanes

Dr. Willie Bailey

Dir., Division of Business/Economics

number for the appropriate crediting reporting agencies.

- Develop a plan that will help you to save at least 10 percent of your income on a monthly basis. Try to accumulate enough in a savings account (or mutual funds that provides writing privileges) sufficient to cover three to six months of living expenses. It is also a good idea to consider starting **TRICKLE ECONOMICS**. Write:

Herndon Parkway, Suite 120, Herndon, VA 22070, for a list of low-interest credit cards (\$1.50), names of banks that charge no annual fees for VISA and MASTERCARD (\$1.50), and information on gold cards (\$5.00).

Nursing continued from pg 1

through its nursing program, has not a role to play in educating minority students, but a deserving multicultural clientele."

In order to obtain approval by the University of North Carolina Board of Governors, the nursing program was given certain mandates. These were to increase the pass rate of the National Council of Licensure Examination (NCLEX), increase enrollment, and to become cost-effective in the operation of

the program.

In response, the nursing program has made necessary changes to the curriculum. Courses that emphasize clinical training for the students have been added. In addition, a strategy has been developed to provide content reinforcement for the students. The revised curriculum is based on what is known as the nursing process format. This is the format that is used for NCLEX. Also in place is an intensive review

session aimed at preparing students for the board exam.

A lot has happened since the program received the mandates from the Board. Enrollment has jumped from 81 in Fall, 1989, to 105 in Fall, 1990; 74 students were admitted in Spring, 1991. This represents a 121% enrollment increase! These, and other improvements, certainly contributed to the approval of the nursing program.

As part of its recruitment efforts,

nursing faculty have initiated an RN-to-BSN outreach program in Watagua and Wilkes counties of North Carolina. A total of 43 students currently participate in the program. Other enrollment efforts include recruiting in non-traditional populations, the acceptance of college credit for professional experience acquired by, say, paramedics and licensed practical nurses, and to increase/create awareness of career opportunities in nursing and allied health.

Campaign continued from pg 1

Reynolds (Health Care Trust), \$695,000; Z. Smith Reynolds Foundation \$500,000; James G. Hanes Memorial Fund \$400,000; N.C. Trust/Distinguished Professors (Chairperson of Accounting) \$334,000; Kate B. Reynolds (Poor and Needy Trust) \$262,000; J. W. I. A. Hanes Foundation \$250,000; Winston-Salem Foundation

\$250,000; N. C. Trust/ Distinguished Professors (Professorship of Education) \$167,000; K. P. & J. M. Bryan Family Foundation \$50,000; Glenn Foundation \$50,000; Wheat Foundation \$6,000.

Dr. Alex Johnson, Vice Chancellor for Academic Affairs at WSSU, said of the donors, "We are appreciative of the support

corporations, foundations and individuals have given the campaign." Johnson stated that this support was an indication that the university will reach its goal of \$25 million. He added, "The resources, to be made available as a result of this campaign will enable the university to attract additional students and faculty who would directly

influence the quality and character of the institution."

The centennial campaign has key players. Paul Fulton (President of Sara Lee) serves as Honorary Chairman, and Ed Shelton (President of Shelton Companies) serves as General Chairperson.

Chancellor continued from pg 1

The Chancellor believes that faculty enrichment is an integral part of effective teaching.

On campus development, Chancellor Thompson disclosed that the construction of dormitories and faculty housing is in progress, as is the student union building. The building, he explained, will house Student Affairs, the dining hall, and the union. "The one unit design is what's taking time," he

said. "It's our goal to convert buildings into their proper use as we renovate."

Thompson stated that the power increase for the university radio station, WSNC-FM, will be completed by the (FCC) deadline. He urged interested parties to become involved in the station's programming, hinting that participants will overwhelm the stations once it starts transmission at 10,000

watts.

Concerned about the need to increase enrollment, the Chancellor announced that a task force has been created to address the matter. But he warned that, "Recruitment is everybody's business. It can't be left to the admissions office alone." He went on: "You must be a servant to the student, else you're on your own damnation."

**WRITE
TO BE
READ.**

Join the News Argus
Staff Today!

For Information call:

750-2327