

Credit Union Corner

C. U. Praised By A Former Fieldcrest

After reading in The Mill Whistle about the organization of the Fieldcrest Mills Credit Union, Louise Nowlin, of the Chemstrand Corporation, Pensacola, Florida, wrote Company President Harold W. Whitcomb as follows:

"Congratulations, Mr. Whitcomb! The formation of a credit union for North Carolina Fieldcrest employees is a move which all will appreciate more as time passes.

"We have participated in the credit union the four years we have been with Chemstrand and we are happy to see that our friends at Fieldcrest will now have the opportunity to enjoy all the Credit Union has to offer."

A Former Fieldcrest,
(Signed) Louise H. Nowlin.

Ed. Note: Mrs. Nowlin was formerly employed in our General Office and as a secretary at the Automatic Blanket Mill. She was a reporter for The Mill Whistle for some time.

Questions And Answers About Your Credit Union

Q. How much interest is paid on savings?

A. Dividends depend upon earnings. The average for credit unions nationally and in North Carolina has been about four per cent.

Q. May savings be deposited in cash?

A. Yes. But only by special arrangement with the credit union treasurer.

Q. How do you go about changing the amount of your savings deductions?

A. By filling out another deduction authorization card, properly dated and marked with the word "change."

Q. How quickly may I withdraw my savings if I need them?

A. Normally, savings may be withdrawn immediately upon request. However, according to the By-Laws the Board of Directors may require a 60-day notice before savings can be withdrawn.

Q. What happens when a member retires?

A. No further savings are accepted. However, the retired member may leave his savings in the Credit Union and receive dividends on his money.

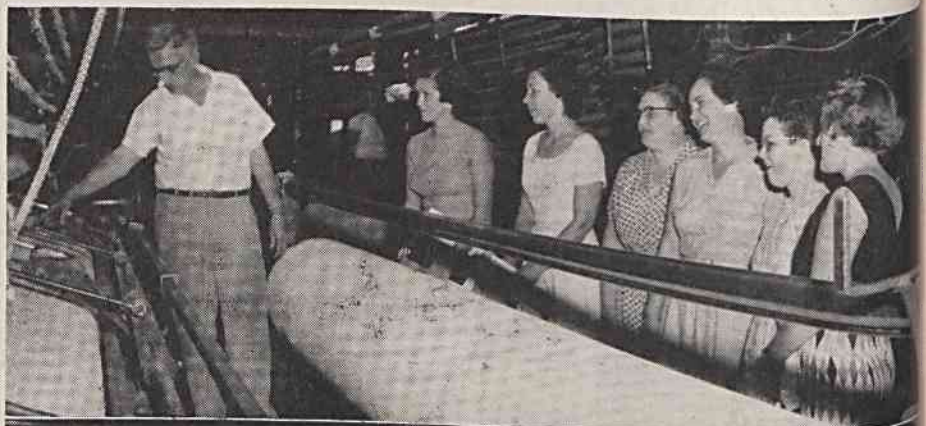
Q. How does a member know how he stands with the Credit Union?

A. Financial statements are issued twice each year. Or the member can visit the Credit Union Office and obtain the information he needs.

Q. Are there paid personnel of the credit union?

A. Not at the present, but as the credit union grows clerical personnel to handle bookkeeping will be required.

H. D. Club Tours Karastan Mill



Members of the Rich Acres Home Demonstration Club of Martinsville, Va., made a tour of the Karastan Rug Mill recently. Guides accompanying them through the mill were Rev. J. K. McConnell, industrial chaplain, and J. A. McKinney, of the Karastan Office.

In the picture at top, Ernest Bray, veteran rug weaver, explains loom operation to, left to right, Mrs. Glenn Hard-

ing, club president; Mrs. F. B. Davis; Mrs. Garris Thacker, Mrs. Roy Campbell, Miss Patsy Campbell and Miss Phyllis Thacker.

In the lower picture, Fred Bilderbeck, rug designer, explains steps in the designing process to Mrs. Wayne Hummel, Mrs. David Baker, Mrs. Frances Washburn, Mrs. Lewis Slagle and Miss Connie Prillaman.

Mills Establish New Record For Safe Work

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safety record this year is that, based on our 1957 experience, 15 persons have been spared an injury. These employees instead have enjoyed their normal work and earnings.

"As chairman of the Central Safety Committee and on behalf of Management, I wish to thank all production employees and supervisors for the contributions they have made to the safety program. Let's remember, though, that we can not afford to rest on our laurels at this point but must continue our efforts if we are to continue to make progress in accident prevention.

"Our past experience has shown that years ago when we set out to reduce accidents in the mills, it was comparatively easy to lower our injury rate. After establishing several years of good experience, progress and further reduction came only through greater effort of everyone's part.

"With seven good months behind us we see that we can do the job without disabling injuries. Let's continue this fine job of accident-prevention and make 1958 a banner year."

1025 Join Credit Union

As of Wednesday of last week, a total of 1025 employees had joined the Fieldcrest Mills Credit Union and membership cards continued to be turned in at a rapid rate.

It is anticipated that several hundred more employees will join the Credit Union after they become more familiar with its operations.

Also as of last Wednesday, a total of 78 loans had been made as members borrowed from the Credit Union for a variety of purposes. Several employees saved substantially by borrowing from the Credit Union to make important purchases for cash instead of financing the purchases.

Other common purposes for which Credit Union loans are made are for the payment of doctor, hospital and dental bills, purchase of eyeglasses and other health needs, consolidating old debts, and for various financial emergencies.