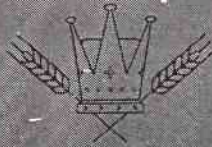


# THE MILL WHISTLE

*Fieldcrest*  
FASHIONS FOR BED AND BATH



*Karastan*  
AMERICA'S FINEST POWER LOOMED RUG

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No. 24



## Payment Is Made To Pension Trust Fund

**Company Makes Contribution Of \$495,000; Pension Trust Now Worth \$9½-Million**

The Board of Directors of Fieldcrest Mills, Inc., has authorized an additional contribution of approximately a half-million dollars to the Fieldcrest Pension Plan.

The payment was made Wednesday, June 10, to the Wachovia Bank and Trust Company of Winston-Salem, trustee of the Pension Fund. The check for \$495,000 was presented to Robert C. Merritt, Wachovia vice president and trust officer, by Richmond R. Roberts, treasurer of Fieldcrest Mills, Inc.

In making the payment, Mr. Roberts pointed out that the Pension Plan Trust is now worth in excess of \$9,500,000, having been increased by more than \$3,500,000 since Fieldcrest Mills, Inc., purchased the mills in 1953, due to payments by the Company and income accumulations.

Fieldcrest Mills was one of the first textile companies to inaugurate a pen-most generous in the entire textile in-for employees after they reach the age (Continued on page eight)

## Vacation Pay Totals Nearly Half-Million

A preliminary report by the Payroll Department late last week showed that 4169 checks have been written for a total of \$455,343 in vacation pay for Fieldcrest employees.

Of this amount, \$348,350 will be paid to 3186 employees in the North Carolina mills and \$106,993 will be paid to 983 employees of the Towel Mill at Fieldale, Va. These amounts are slightly above the figures for last year.

The vacation pay will be distributed with the regular pay checks on Thursday and Friday of this week.

A high percentage of the employees now working will draw vacation pay. In addition, employees out sick and those laid off within the past 12 months will, in most cases, be eligible for some va- (Continued on page eight)

Robert C. Merritt, vice president and trust officer of the Wachovia Bank and Trust Company, left, is handed check for \$495,000 by Richmond R. Roberts, treasurer of Fieldcrest Mills, Inc. The check covers the Company's latest contribution to the Fieldcrest Mills Pension Plan Trust Fund, of which Wachovia is trustee.

## A Message From Our President

The Company's further contribution of \$495,000 to the Pension Trust is reported elsewhere on this page. This latest payment of almost a half-million dollars brings the total value of our Pension Trust Fund to more than \$9,500,000. These funds are held in trust by the Wachovia Bank and Trust Company, of Winston-Salem, trustee of the pension fund. The company cannot recover any of the money paid into the Pension Trust and the funds must be used solely for the benefit of employees eligible to participate in the Pension Plan.

Because I am proud of our Retirement Program and because I feel that all of us are fortunate to belong to an organization whose owners are willing to expend substantial sums of money to insure a comfortable old age for employees after their retirement, I want to comment briefly on the Fieldcrest Retirement Program.

As most of you know, our Retirement Program was instituted in 1943 when these mills were owned by Marshall Field & Company. The plan covered all employees in all Marshall Field divisions, including the retail store in Chicago.

When the mills were purchased by Fieldcrest Mills, Inc., in 1953, the Retirement Program was continued. At that time the (Continued on page eight)