

THE MILL WHISTLE

Fieldcrest
FOR BED AND BATH



Karastan
AMERICA'S FINEST POWER-LOOMED RUG

Published by FIELDCREST MILLS, INC. • Plants at Draper, Greenville, Leaksville, Smithfield and Spray, N. C., Fieldale, Va. and Auburn, N. Y.

VOL. XX

Spray, N. C., Monday, February 5, 1962

NO. 15

Financial Statement Given For Mutual Aid

The annual financial statement of the United Mutual Aid Association was approved by the association's board of directors at their meeting last week.

The statement is posted on the mill bulletin boards and is printed on page three of this issue of The Mill Whistle.

The report shows that the Mutual Aid Association in 1961 received \$274,506.28 in dues and other income. The association paid out \$294,774.73 in benefits for members and their dependents. Claims paid in 1961 totaled 3,437, as compared with 3,372 claims paid in 1960.

The net operating loss of \$20,268.45 was made up by transferring funds from the reserve which has been built up over a period of years.

This reserve, which amounted to \$80,070.85 at the beginning of 1961 had been reduced to \$59,802.40 when the year ended.

The loss was due to the steadily rising cost of hospitalization and increased usage of hospitals by Mutual Aid members and dependents. The association's directors hope that with the recent increase in dues and other changes in the

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Sheet Cutting, Sewing Will Be Transferred To Nantucket Building

All sheet and pillow case sewing, packaging and warehousing operations are being consolidated in the Nantucket building where the first floor will be used for manufacturing and the second and third floors for warehousing.

The removal of the sheet and pillow case operations from the Bleachery, Finishing Mill and Central Warehouse buildings will release space which is badly needed for blanket operations.

The transfer of equipment began January 27 and it is expected that the move will be completed and manufacturing started in the new location before March 1.

Approximately 125 persons will work in the relocated operations.

The new arrangement will make it possible to consolidate all storage of blankets in the Central Warehouse and Lily warehouse and all sheet storage in the Nantucket building.



IN NATIONAL GEOGRAPHIC — Reba Myers, center, and co-workers Carnell Hall, left, and Audrey Ingram, all of Karastan Designing, discuss picture of Reba which appears in the February National Geographic Magazine. (Story on page 8).

Credit Union Has Good Growth During 1961

The Fieldcrest Mills Credit Union had assets totaling \$407,253 as of December 31, 1961, having increased from \$311,170 at the end of 1960.

Membership grew from 2223 at the beginning of the year to 2718 at the close of 1961, an increase of 495 members.

The Credit Union made a total of 2,596 loans to members and had 1,304 loans outstanding at the end of the year. Loans were made for a wide variety of purposes, including the financing of automobiles or appliances, medical and dental bills, taxes, consolidation of debts and for other needs.

During the year, the Credit Union paid its members a four per cent per annum dividend on savings which amounted to \$10,690.

The Credit Union was expanded to cover employees of the Towel Mill at Fieldale, Va., and employees of the Fieldcrest and Karastan sales divisions in all parts of the country.

These are highlights of the financial statement presented at the annual membership meeting Friday afternoon, January 26, at the Consolidated Central YMCA. The financial statement is print-

ed on page eight of this issue of The Mill Whistle.

Robert A. Harris, president of the Credit Union, presided and presented the financial statement. He commented on the "very successful operation" of the Credit Union which he said is considered one of the outstanding credit unions in the state.

As an additional benefit for Fieldcrest employees, Mr. Harris said the Credit Union serves a valuable purpose

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IEC Offers Courses

The Leaksville - Rockingham County Industrial Education Center has scheduled adult courses in Business Education to begin February 13. All classes will be open to both men and women.

The following courses will be offered if sufficient interest is shown: Business English, Notehand, Business Filing, Advanced Typing, Elementary Typing and Elementary Bookkeeping.

Those interested in any course in Business Education should report to the Industrial Education Center during the first week in February.