

THE MILL WHISTLE

Fieldcrest
COORDINATED FASHIONS



Karastan
AMERICA'S FINEST POWER LOOMED RUG

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NO. 1

Credit Union Assets Exceed 1/2-Million



Credit Union Has Experienced Tremendous Growth In Four Years; Latest 4% Dividend Totals \$7,324

Total assets of the Fieldcrest Mills Credit Union are now in excess of a half-million dollars, representing a tremendous growth since the Credit Union was organized in June, 1958.

As of June 30, 1962, the assets of the Credit Union totaled \$523,333, having increased \$183,488 in the past year. Currently, the Credit Union has 3,115 members, having gained approximately 800 members during the past 12 months.

Dividends paid to members for the first six months of 1962 totaled \$7,324, representing a substantial increase over the dividend paid for the same period last year and reflecting greater savings in the share accounts.

Statements were distributed to all members during last week showing the dividend, the member's share account, loan balance and interest paid. If any member failed to receive his statement or if there is any question concerning

(Continued on page four)

Safety Awards

The company has been advised that the Karastan Rug Mill won the trophy in its size group in the 1961 state-wide Safety Contest sponsored by the North Carolina Textile Manufacturers Association and the North Carolina Industrial Commission. The mill operated 1,354,433 man-hours without a disabling injury.

The award to Karastan was announced by H. S. Baucom, director of safety for the Industrial Commission, who stated: "This is an outstanding record and those associated with this plant are to be congratulated for this achievement."

Four other Fieldcrest plants in North Carolina won certificates of merit in the State-wide Contest by operating the entire year of 1961 without a disabling injury.

These plants and their accident-free man-hours were: Automatic Blanket Plant, Smithfield, 896,433; Bedspread Mill, 824,094; Bleachery, 433,647; Central Warehouse, 317,754.

Company Pays \$525,000 Into Pension Trust Fund

Robert A. Harris, chairman of the Retirement committee, presents check for \$525,000 to Karl Clausset, vice president and trust officer, Wachovia Bank and Trust Company, Winston-Salem, representing the company's contribution to the Fieldcrest Mills Pension Trust Fund for the year 1961.

Looking on at extreme left is Hartsell Cash, another Wachovia trust officer,

while at Mr. Harris' right is William B. Lucas, a member of the Retirement Committee.

The payment, made in June, brings the market value of the Pension Trust to in excess of \$11,000,000. Money paid by Fieldcrest to the Pension Trust can be used only for the benefit of employees eligible to participate in the Pension Plan.

Sales Offices Give To Project DTC

Because they wanted to have a part in building the new Diagnostic and Treatment Center at Morehead Memorial Hospital, the personnel at our Fieldcrest and Karastan sales offices in New York have pledged \$1,020 to the Project D.T.C. building fund.

This unexpected gift increases the total contribution by Fieldcrest people to well over \$132,000. This amount, with the company's contribution of \$50,000, makes a total gift in excess of \$182,000 by Fieldcrest people and the Company.

The over-all fund campaign went over the top with pledges totaling \$311,022.50 toward the project's estimated cost of

\$433,000. The amount raised is sufficient to enable the community to qualify for an allocation of \$153,000 of federal funds under the Hill-Burton Act.

Harold W. Whitcomb, president of Fieldcrest Mills, Inc., who served as general chairman of the over-all campaign, termed the drive a "success" and praised the 3,852 individuals and business firms pledging or contributing.

In further comment on the campaign, President Whitcomb said:

"This project was announced to the public only about two months ago and its successful completion in such a short

(Continued on page five)