

THE MILL WHISTLE

Fieldcrest
COORDINATED FASHIONS
FOR BED AND BATH



Karastan
AMERICA'S FINEST FIBER LOGGED REG.

FIELDCREST MILLS, INC. • Plants at Draper, Forest City, Greenville, Leaksville, Mount Holly, Salisbury, Smithfield, Spray and Worthville, N. C.; Fieldale, Va.; Columbus, Ga. and Auburn, N. Y.

VOL. XXIV

Spray, N. C., July 19, 1965

NO. 1

Credit Union Assets Reach \$1½ Million

Dividends To Members For Latest Six-Month Period Total \$22,116; Membership Now Exceeds 6,000

Assets of the Fieldcrest Mills Credit Union have increased to approximately \$1½ million and membership has grown to over 6,000, making it the largest credit union in the state.

Continuing the excellent growth it has enjoyed since it was organized in 1958, the Credit Union as of June 30 had assets of \$1,491,102 compared with \$1,036,886 a year ago. Membership was 6,188 compared with 5,086 at the end of June, 1964.

Dividends paid to members for the first six months of 1965 amounted to \$22,116, a substantial increase over the \$14,652 paid for the same period last year. The increased dividends reflect greater savings in the share accounts as well as the growth in membership.

Since organization, the dividends paid to members total close to \$117,000. The Credit Union has paid a 4% per annum dividend each six months since organization except for the latest period when the rate was 4¼% which became effective January 1, 1965. The dividends are figured on the members' average monthly balances and credited to their share accounts.

Dividends Distributed

Statements covering dividends for the first six months of 1965 were distributed to all members during last week. The statements show the member's share account, loan balance, interest paid, and the amount of dividend received.

If any member failed to receive his statement, or if there is any question concerning his account, the member should notify the Credit Union office.

The purpose of the Credit Union is to encourage systematic savings; to make low-cost loans to members; and to help its members handle their finances in a more adequate manner.

The members are enjoying the advantages of regular saving in the Credit Union and hundreds of employees have borrowed money from the Credit Union which has made loans to its members in excess of \$4 million.

In order to make Credit Union transactions as convenient as possible, the company cooperates by permitting both savings and loan repayments to be

(Continued on Page Three)

Young Appointed Acting Mill Manager

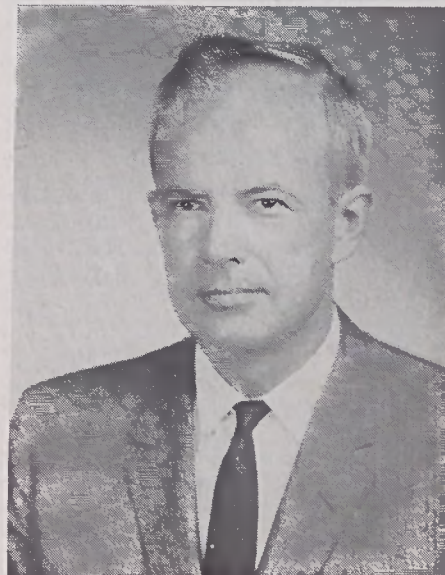
Norman F. Young, formerly assistant to the manager of the Blanket Mill at Fieldcrest Mills, has been appointed acting manager of the Blanket Mill, reporting to Robert A. Harris, vice president-manufacturing of Fieldcrest Mills, Inc.

Mr. Young will have responsibility for the Blanket Mill at Draper and the Central Finishing Mill and Central Warehouse, both at Spray. He succeeds Hugh T. Bundy, manager of the Blanket Mill, who was transferred to the Fieldcrest Service Center in Cleveland, Ohio.

A graduate of Wabash College, Crawfordville, Indiana, with an A.B. degree and of the Institute of Textile Technology, Charlottesville, Va., with a master's degree in chemistry, Mr. Young joined Fieldcrest in 1953 as a chemical engineer in the Research and Quality Control Department.

He has served in a number of supervisory and managerial positions, including the Research and Development Department, foreman at the Bleachery, and assistant superintendent and later superintendent of the Bleachery and Sheet Finishing Mill, where he also was in charge of commission finishing. He had been assistant to the manager of the Blanket Mill since June, 1963.

Active in community affairs, Mr. Young is a member of the Leaksville Township school board and co-chairman of the Tri-City Blood Program. He has recently completed terms as chairman of the board of stewards at Leaksville Methodist Church and as president of



NORMAN F. YOUNG

the Consolidated Central YMCA.

A native of Ossian, Indiana, Mr. Young entered the Navy upon graduation from high school and trained at Wabash College under the Navy's V-12 program. He remained in the Navy for three years and served aboard a destroyer in the Pacific in World War II.

He married the former Barbara Koons, also of Ossian, and they have two sons, ages 10 and six. The Youngs live at 1102 North Trogon Drive, Leaksville.

Fieldcrest Advances To 386th In Ranking

In Fortune Magazine's new directory of the 500 largest U. S. industrial corporations Fieldcrest Mills, Inc. is ranked 386th, having advanced from 412th place in last year's directory.

Fieldcrest first was listed in 1963 and was shown as 486th. Thus the company has moved up exactly 100 places since the original listing. The current directory is based on sales in 1964.

Some of the other North Carolina textile firms listed in the top 500 are Burlington Industries, 44th, up from 48th last year; Cannon Mills, 225th, down from 221st; Cone Mills, 260th, down from 250th; and American Enka, 325th, up from 336th.

Bloodmobile

John Cunningham, co-chairman of the Tri-City Blood Program, has announced that the Bloodmobile will visit Leaksville Thursday, August 5, with a goal of 200 pints.

The Bloodmobile will be stationed at the Moose Hall on Forbes Street from 11 a. m. until 4:30 p. m. Members of the Moose will assist with recruiting donors and with arrangements for the visit. A number of other organizations and individuals will help in the project.

Every employee of the Bedspread and Karastan Mills will be contacted and asked to give a pint of blood. Recruitment chairmen for the two mills are Giles Hunnings and Jones Norman, respectively.