

Ceremonies Honor 19 Retiring Employees

Employees Receive First Pension Checks; Rights, Benefits Under Retirement Program Described

Retirement ceremonies honoring the 19 men and women who retired under the Pension Plan effective December 1 were held in the respective mill managers' offices Thursday, November 30. The retirees' first monthly pension checks were presented at that time.

The latest retirees made a total of 1,607 men and women who have retired with pensions since the program was started in 1944. Of this number, 1,099 are now living and drawing pensions.

Mill officials congratulated the retirees upon having reached retirement age when they can enjoy greater leisure with a monthly pension for life paid from the Fieldcrest Mills Pension Trust.

The mill managers and members of the Industrial Relations Department explained the various benefits available to the company's retired employees and pointed out that the retirees are still members of the "Fieldcrest family."

It was explained that the Pension Trust is administered by the Wachovia Bank and Trust Company of Winston-Salem as trustee and that the money which the company pays to the fund is taken from the company's earnings and can be used only for the payment of employees' pensions.

The pensions paid under the plan are in addition to, and completely separate from, any payment received from Social Security. The company, of course, also pays half of the cost of Social Security benefits which are paid to Fieldcrest employees.

One of First and Best

Widely recognized as one of the first and best in the textile industry, the Pension Plan was installed 23 years ago when comparatively few pension plans for employees had been established in the industry.

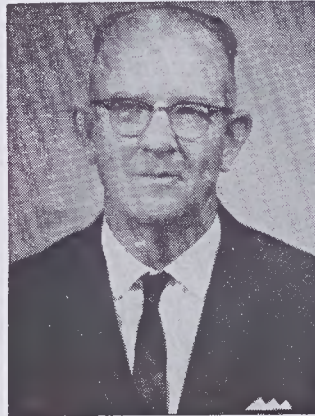
Among the December 1 retirees, Hillery T. Pickrell, of the Sheet Finishing Mill, with 45 years, had the longest record of continuous service. Next were David E. Alley, Bedsread Finishing, and J. Lorenzo Hairston, Central Warehouse, with 43 years each.

Howard Stowe of the Finishing Mill had 41 years of continuous service. Dollie P. Moore, of Karastan, had 39; and John Raymond Carter of the Sheeting Mill had 38. Alice H. Higgins, of the Sheeting Mill, and Albert R. Lark, of the Karastan Sales Division, had 34.

Vernes L. Pace, of the Blanket Mill, had 33 years, and Augusta H. Azzolina, of the Blanket Mill, had 32 years. Lola B. McGavisk, Blanket Mill, and Charlie W. Saul, Karastan, each had 26 years.

Others retiring and their years of continuous service were:

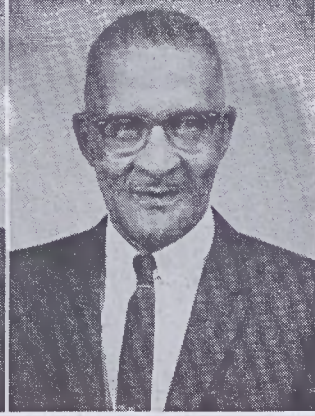
Mabel W. Stovall, Sheeting, 25; Mamie G. Shropshire, Sheet Finishing Mill, 21; Elmer H. Hawks, Blanket, 20; Harry C. Collins, Bedsread Mill, 16; Walter B. Willey, Sheeting Mill, 15; and Annie S. Meeks, Sheet Finishing, 5 years.



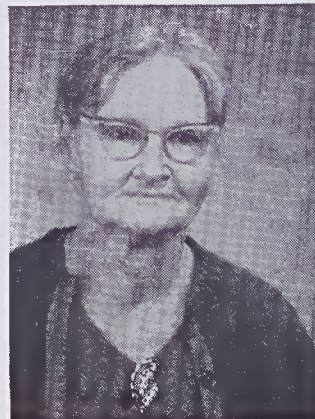
HILLERY T. PICKRELL



DAVID E. ALLEY



J. LORENZO HAIRSTON



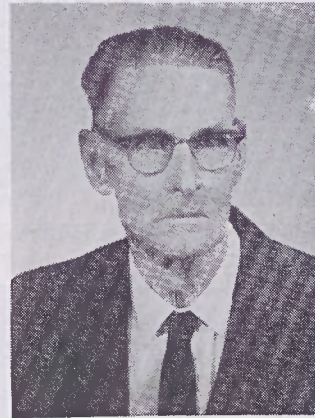
DOLLIE P. MOORE



ALICE H. HIGGINS



VERNES L. PACE



AVERY N. McCANN



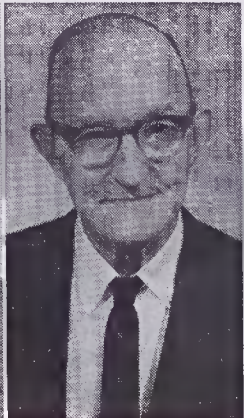
CHARLIE W. SAUL



MABEL W. STOVALL



MAMIE SHROPSHIRE



HARRY C. COLLINS



WALTER B. WILLEY



ANNIE S. MEEKS