

THE MILL WHISTLE

Fieldcrest

COORDINATED FASHIONS
FOR BED AND BATH



Karastan
AMERICA'S FINEST POWER-LOOMED RUGS

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

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Pension Benefits Are Increased 25%

Improvement In Benefits Covers Years Of Service Since 1957; Retirement Date To Be First Of Month

A 25% increase in benefits under the hourly paid employees Pension Plan has been announced by G. William Moore, president of Fieldcrest Mills, Inc. The increase applies to Company service after December 1, 1957, and is effective with normal or early retirements on and after January 1, 1968.

(The increase in benefits does not affect employees already retired or

those whose normal retirement date was December 1, 1967, but who are working beyond their normal retirement date.)

Along with this substantial increase in benefits, another change was made for the purpose of modernizing the plan. Employees from now on will retire on the first day of the month on or following their 65th birthday, unless they elect early retirement.

This change will be beneficial for retirees in that they will always be 65 years old and therefore eligible for full Social Security benefits at the time of their retirement.

Under the former plan, the normal retirement date was the December 1 nearest the employee's 65th birthday. This meant that some employees retired when they lacked six months of being

65 years and their Social Security benefits were reduced accordingly. On the other hand, some employees retired when they became 65 but before their normal retirement date and their pension was reduced slightly because of early retirement.

For the year 1968, in order to make the transition as smooth as possible, employees whose normal retirement date occurs between June 1 and the end of the year will be permitted to work until January 1, 1969, if they desire.

A new Pension Plan booklet being distributed to employees contains detailed information concerning the new provisions, enabling employees to estimate benefits under the revised plan.

The Fieldcrest Pension Plan, now 25 years old, was one of the first established (Continued on Page Three)

54-Year Employee Retires From Mills



James Thomas (Tommie) Patterson, of the Finishing Mill, retired under the Pension Plan April 1 after nearly 54 years of continuous service with the Company. He has one of the longest records of service in the history of the mills.

An interesting sidelight is the fact that Mr. Patterson's brother, the late J. Will Patterson, who worked at the Blanket Mill, was the first production employee at Fieldcrest to complete a half-century of unbroken service.

Tommie Patterson, a native of Rockingham County, began working in the Nantucket Mill at Spray July 1, 1914,

(Continued on Page Eight)

Whitcomb Elected President Of ATMI

Harold W. Whitcomb, chairman of the board, Fieldcrest Mills, Inc., was elected president of the American Textile Manufacturers Institute at the institute's annual meeting held in Phoenix, Ariz.

Mr. Whitcomb was elevated from first vice president and succeeded Frederick B. Dent, president of Mayfair Mills, Arcadia, S. C.

Charles F. Myers, Jr., chairman of Burlington Industries, Greensboro, moved up to first vice president, and is in line for the presidency next year. Donald F. McCullough, president of Collins & Aikman Corp., New York, became second vice president.

Also elected at the meeting were a number of new members of the ATMI board of directors, representing a cross-section of the American textile industry.

The ATMI is the central trade organization of the U. S. textile industry and represents more than 80 per cent of the nation's textile productive capacity.

The presidency of the ATMI is considered the industry's highest honor. The ATMI president travels extensively and is the official spokesman of the industry.

During his term as president, Mr.



HAROLD W. WHITCOMB

... Industry's Highest Honor ...

Whitcomb will likely travel both to Europe and the Far East on international trade matters and to Washington frequently in connection with government affairs affecting textiles.