

THE MILL WHISTLE

Fieldcrest
COORDINATED FASHIONS
FOR BED AND BATH



Karastan
AMERICA'S FINEST
POWER LOCKED RUG

VOL. 28

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NO. 6

\$1,232,000 Paid To Pension Trust Fund

Fieldcrest Mills, Inc. last week made an additional contribution of \$1,232,000 to the Pension Trust, one of the largest payments made to date to the fund for the payment of employee pensions.

This latest contribution, covering the year 1968, increased the value of the trust fund to in excess of \$19 million.

The payment, taken from the Company's earnings, was paid to the Wachovia Bank and Trust Company, at Winston-Salem, trustee of the pension fund. Money which the Company pays to the fund cannot be recovered by the Company and must be used only for the payment of employees' pensions.

The Pension Plan has been in effect for over 25 years and during that time a total of 1,832 employees have retired

under its provisions. Over 11,000 active employees are currently covered by the Pension Plan. During 1968, more than 1,100 retired employees were paid pension benefits totaling approximately \$860,000.

The pensions paid under the Plan are in addition to, and completely separate from, any payments received through Social Security. The Company, of course, also pays half of the cost of employees' Social Security benefits.

Widely recognized as one of the first and best in the textile industry, the Pension Plan was installed when employee pension plans were comparatively rare in the industry.

Upon retirement, employees receive a check each month for life from the Wachovia Bank and Trust Company,

the trustee of the Pension Fund.

The amount of the pension is based on the employee's continuous service with the Company and his career earnings as a Fieldcrest employee.

The huge amounts paid by the Company for the Pension Plan make it a costly employee benefit, which must be taken into account in any comparison of Fieldcrest wages and fringe benefits with those of other companies.

Because membership in the Pension Plan is such a big financial asset to the employee and will be so vital to his future well-being, every employee should familiarize himself with his rights under the Plan and also with the requirements for the various benefits.

Employees have received booklets which describe and explain the workings of the retirement program. It would be well for every employee to review the booklet from time to time and keep a copy at his home.

If the booklet has been lost, a replacement may be obtained at the Personnel Office. Members of mill supervision and the Industrial Relations staff stand ready to answer any questions and to give assistance to employees in advance planning for retirement.

Saint Laurent Creates Fieldcrest Collection



June Mohler, Fieldcrest's manager of product publicity and sales training, is shown in front of the Rive Gauche, Yves Saint Laurent's super-boutique in Paris. The internationally-celebrated couturier has joined with Fieldcrest in creating a complete collection of designs in Fieldcrest Coordinated Fashions for Bed and Bath. See picture-story on pages four and five.

Fieldale 25-Yr. Picnic Attracts Large Crowd

Reports on mill operations, entertainment by the "Virginia Partners" and a bountiful picnic supper highlighted the annual meeting of the 25-Year Club members at the Fieldale Towel Mill.

The outing, one of the best attended in the history of the club, was held Saturday afternoon, September 13, in the picnic area at the Fieldale baseball park.

W. O. Stone, manager of the Fieldale Towel Mill, reported on mill operations and reviewed the \$5-million expansion program recently completed at the Fieldale Towel Mill. He outlined some of the future improvements that are contemplated.

D. A. Purcell, division vice president-towel manufacturing, congratulated the long-service employees and told of his pleasure in attending the 25-Year Club meetings.

He described the progress of the Fieldale Towel Mill since 1955 and discussed long-range plans in towel manufacturing.

Mr. Purcell said the tremendous growth of the mill was aided by the teamwork of the employees whom he described as "the most remarkable group I have ever known."

He said that cooperative employees

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To: FIELDCREST EMPLOYEES

I want to take this opportunity to express to you on behalf of the entire community, heartfelt thanks for the marvelous job that you did to make the dream of a modern new YMCA for our area come true.

The wholehearted and completely unselfish way in which you responded reflects great credit upon you, individually, and upon the entire Fieldcrest organization.

The results of your efforts show once again how great deeds can be accomplished by public-spirited men and women working together in a harmonious manner. I know that each of you is proud to be a member of the Fieldcrest Family.

Sincerely,
W. D. Lashley, Jr.
General Chairman
Eden YMCA Fund Campaign