

# THE MILL WHISTLE

*Fieldcrest*  
COORDINATED FASHIONS  
FOR BED AND BATH



*Karastan*  
AMERICA'S FINEST POWER LOOMED WOLLS

Vol. 30

Eden, N. C., September 13, 1971

No. 5

## \$1,027,735 Paid To Pension Trust Fund

The Company today made an additional contribution of \$1,027,735 to the Fieldcrest Mills Pension Trust, one of the largest payments made to date to the fund for the payment of employee pensions.

The latest contribution, covering the

year 1970, increased the value of the trust assets to about \$23½-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 approximately 28 years and during that time a total of 2,100 employees have retired under its provisions. Over 12,000 active employees are currently covered by the Pension Plan.

During 1970 over 1,200 retired employees were paid pension benefits totaling approximately \$875,000. Currently there are over 1,445 employees retired and drawing monthly pension checks.

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 the best in the textile industry, the Pension Plan was installed when employee pension plans were comparatively rare in the industry.

Upon retirement, employees receive  
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Newest recipients of Fieldcrest Scholarships are shown with G. W. Moore (left) chairman of the board, Fieldcrest Mills, Inc., and Clyde Pressley, superintendent of Eden City Schools (right). Fieldcrest Scholars, left to right, are LaMance Joyce, Sharon Nichols, Cheryl Fulton, Richard Gillie and Anthony Patterson.

## Luncheon Honors Scholarship Winners

Fieldcrest Foundation Scholarship holders were guests of honor at a luncheon given by the Company Wednesday, August 25, at the Meadow Greens Country Club, Eden.

Present at the luncheon were 16 of the 29 scholarship recipients who are currently enrolled in college, several officers of the Company, other management officials, and Clyde Pressley, superintendent of the Eden City Schools.

In a brief talk, G. William Moore, chairman of the board, Fieldcrest Mills, Inc., told the group that the "main thrust of the Fieldcrest Foundation is toward education." He said although the Foundation contributes to YMCAs, United Funds and other community pro-

grams, the Company is most interested in education.

Mr. Moore told of the assistance given by the Foundation to various educational institutions, particularly Rockingham Community College. He stressed the need for profitable operation of the Company for it to continue to provide payrolls and benefits, pay taxes, provide scholarships and support community projects.

Harold W. Whitcomb, retired chairman of the board of Fieldcrest Mills, Inc., was recognized and in a brief response said he was "pleased at the wonderful records you young people have made." He praised the members of the  
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## Imports Slow Pace In July But They Remain Higher Than Last Year

The pace of textile imports slackened in July but still remained 17 per cent higher than a year ago, the Commerce Department said Friday.

The department said imports of man-made fiber, cotton and wool textiles totaled 512 million square yards equivalent in July, 10 per cent lower than the all-time high recorded in June.

For the first seven months of 1971, textile imports were 39 per cent greater than in the same period a year ago, the department said.

The value of textile imports from January through July totaled nearly \$1.4 billion compared with exports valued at \$396 million.

This gave the United States a textile trade deficit of \$995 million so far this year, 46 per cent higher than a comparable period in 1970.

The department said textile imports from Japan, Hong Kong, and the republics of China and Korea increased 43 per cent over the same period in 1970.