

THE MILL WHISTLE

Fieldcrest

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AMERICA'S FINEST POWER-LOOMED AUC

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Credit Union Assets Exceed \$4-Million

The Fieldcrest Mills Credit Union is a \$4 million operation.

The monthly financial statement as of October 31 showed that the total assets of the Credit Union had reached \$4,103,709, an increase of close to a \$1 million since the same date last year.

Membership in the Credit Union is now 8,921, representing 80% of all of the employees eligible to join. In the Eden plants and offices, an outstanding 95% of all the employees are members of the Credit Union.

Other locations with high percentages of membership are: the Columbus Towel Mill, 83%; Foremost Screen Print Plant, Stokesdale, 81%; Laurelcrest plants, Laurel Hill, 79%; and Fielddale Towel Mill, 73%.

Since its organization in 1958, the

Credit Union has paid its members dividends totaling \$689,578 as interest on their savings. Another semi-annual dividend of 6% per annum has been authorized for the period ending December 31.

The current dividend rate has been in effect since July 1, 1970, the rate having been increased steadily over the years. The Credit Union has paid a dividend of at least 4% per annum each six months since it was organized.

Through the years, the Credit Union has assisted its members in thousands of transactions, helping them toward greater financial security through savings and by low-cost loans when they needed to borrow money.

Since organization the Credit Union has loaned over \$16 million in nearly

82,000 separate loans. These loans have helped members in financial emergencies, with medical bills, consolidation of debts, taxes, the purchase of large appliances and a variety of other ways.

Interest on loans is charged at the rate of .9 of 1% per month on the unpaid balance, making the Credit Union the best place for the member to borrow when he needs money for some special purpose.

L. E. Chewning, manager of general accounting and taxes, who is president of the Credit Union, said the purpose of the Credit Union is to encourage systematic savings; to make low-cost loans to members; and to help members handle their finances in a more adequate manner.

"For many years, the Credit Union has been performing a real service for employees. We are proud of the Credit Union and its outstanding reputation," Mr. Chewning said.

"We invite those who are not members to join the Credit Union and use its services. We would like to see more of the present members begin regular savings. We hope that those who are

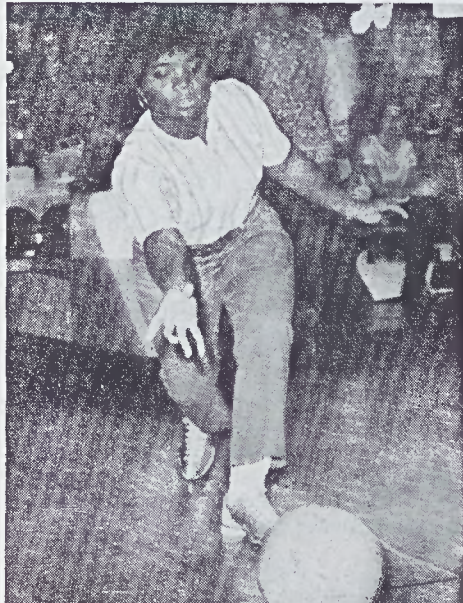
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Credit Union To Pay Dividend

Credit Union members in all locations will receive a semi-annual 6% per annum dividend, figured on the average monthly balances and credited to their share accounts as of December 31.

The dividend was authorized by the Credit Union's board of directors at their monthly meeting November 29.

The Credit Union has paid a dividend of at least 4% per annum every six months since its organization in 1958.



SHOWING ACTION in the Fieldcrest Ladies' Bowling League at the Bowling center, Eden, are Frances Wall, of the "Kara-Locs" team (left) and Judy Lyons of the "Miscellaneous Kids" team. See ladies' bowling pictures and story on page seven.

Fieldale Gives Strong Support In Campaign

Employees of the Fieldale Towel Mill gave outstanding support to the Fieldale Community Fund by pledging \$22,032 in the annual finance campaign. In addition to the employees' gifts, the company through the Fieldcrest Foundation contributed \$3,000, bringing the combined donations of the employees and the company to \$25,032.

The final report showed that 66.6% of the Fieldale employees pledged a Fair Share or more and that 73.1% participated in the campaign by giving in some amount.

The Community Fund Committee, composed of employees of the Fieldale Towel Mill, met recently and allocated the funds to various agencies. The committee also conducted the drawings for prizes among those who pledged

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