

THE MILL WHISTLE

Fieldcrest
COORDINATED FASHIONS
FOR BED AND BATH



Karastan
AMERICA'S FINEST POWER LOOMED RUG

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Educational Aid Plans Being Expanded

A Message To All Employees

One of the most rewarding aspects of Fieldcrest's operations is its Foundation which, in past years, has contributed hundreds of thousands of dollars to community improvement programs. The main purpose, of course, is to improve the quality of life for our employees throughout the system.

I think the Foundation has done an excellent job. However, in viewing some of the recent requests, it is apparent to me that there is a danger of getting away from the prime purpose of applying the funds to the benefit of our own people. This is particularly true in the field of education. I have therefore asked the Board of Directors to adopt a new program for the Foundation which I believe will guarantee the maximum benefit to the maximum number of Fieldcrest families.

You will find the details of this new program spelled out in a related news article in this issue of The Mill Whistle. I would comment only briefly in that the general purpose is to channel many more dollars into the educational process for our employees and their children. The tuition refund and educational loan programs for employees will be expanded and made more generous. The scholarship program for children of employees will be increased both in numbers and in dollars. This program will continue to reward those of scholastic excellence who wish to attend qualified four-year institutions.

In addition, it is apparent to me that there is a dire need for financial help for youngsters who wish to continue their education in technical fields and who may not have the test scores or scholastic record that will enable them to do the work of a difficult four-year college. We are therefore installing a new program of educational grants which will be based not on scholarship but on need and desire of the individual to pursue a beneficial technical training course. These grants will be widely available in all communities where we operate.

It is so important that young people continue their education to the maximum of their ability that I urge all of you to encourage your youngsters to consider these programs. We want to be certain that all funds of the Foundation are properly spent; therefore the programs will be supervised so that we will know at all times that the recipients are in qualified programs and are meeting the standards of those programs.

I hope very much that this new direction of the Foundation and the many thousands of dollars that it will make available for educational purposes will be of real benefit to you and to your children. Dr. McGehee's office will have all the details on the new and expanded programs.

President, Fieldcrest Mills, Inc.

In the past, Fieldcrest Mills, Inc. and the Fieldcrest Foundation have assisted employees and children of employees in obtaining additional education through a tuition refund and educational loan program for employees and the Fieldcrest Foundation scholarship program for children of employees.

Fieldcrest plans to expand its educational aid program and make it available to more employees and children of employees. This is being done since the Company believes that to meet effectively the challenges of today, each individual needs as much knowledge and as many skills as can be acquired by him both from experience and formal education.

In view of this, Fieldcrest Mills has been and is very much aware of the need to assist its employees and their children in acquiring as high a level of education as possible for each so that employees and their children can live as full lives as possible.

The new aid program will consist of two major parts: educational aid to employees and educational aid to employees' children.

Tuition Refund Program Expanded

For employees, the tuition refund program will be improved and expanded. In the past, a limited number of employees have used the tuition re-

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Capital Expenditures To Total \$14 Million

The board of directors of Fieldcrest Mills, Inc., has approved a capital expenditure program of \$14 million for 1972, as announced by William C. Battle, president and chief executive officer.

The 1972 capital program is approximately double the average annual capital expenditure for the past several years.

In addition to several modernization projects, it provides buildings and equipment for expansions of capacity in several product lines. These expan-

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