

# THE MILL WHISTLE

**Fieldcrest**



*Karastan*

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No. 7

## \$1,117,232 Is Added To Pension Fund

Fieldcrest Mills, Inc. has made an additional contribution of \$1,117,232 to the Pension Trust Fund. This latest payment is one of the largest made to date to the fund for the payment of employee pensions.

The latest contribution, covering the year 1971, brings the value of the Pension Fund to over \$26 million.

The Fieldcrest Mills Pension Plan has been in effect for approximately 29 years during which time a total of

2,281 employees have retired under its provisions. Approximately 12,000 active employees are currently covered by the Pension Plan.

During 1971, over 1,300 retired employees were paid pension benefits totaling \$954,000. Currently there are 1,572 employees who are retired and drawing monthly pension checks.

Pensions for hourly employees are paid for 100% by the Company, requiring no contribution by the employee.

The Fieldcrest Mills Pension Plan is widely recognized as one of the first and best in the industry and was established many years ago when pension plans for production employees

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## 5 Additional Educational Grants Made

Five additional educational grants have been made by the Fieldcrest Foundation to make a total of 15 such grants-in-aid that have been given since the program was started in April of 1972.

The latest recipients, who received grants ranging up to \$1,000 per year, were: Equilla J. Moyer, Carolyn E. Smith, Sara S. Haynes, Teresa E. Fain and Charles Michael Brigman.

The new program is designed to assist the children of employees primarily

in line with their financial need rather than being on a scholastically competitive basis as well as a financial need basis as in the case of Fieldcrest Scholarships, also given by the Foundation.

Also, the program recognizes that many individuals may more profitably attend technical institutes or take trade courses rather than attend a four-year college or university.

It is designed to aid children of employees who wish to attend technical

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WILLIAM C. BATTLE

## J. R. Mauney Named Division Vice President



JOHN R. MAUNEY, JR.

John R. Mauney, Jr. has been appointed division vice president and general manager-Karastan rug manufacturing for Fieldcrest Mills, Inc., reporting to J. Paul Kitchens, division vice president-rug and carpet manufacturing.

Mr. Mauney had been director of technical services in the rug manufacturing division since 1965 and earlier was manager of the company's Nye-Wait Rug Mill in Auburn, N. Y. for four years.

A native of Shelby, he served in the Navy hospital corps 1945-1947. He graduated from Wake Forest University with a B.S. degree in chemistry and biology and later attended North Carolina State University where he received a B.S. degree in textile chemistry and dyeing. He is a member of Phi Kappa Phi, honorary scholastic fraternity.

Mr. Mauney joined Fieldcrest Mills in 1949 as a management trainee and

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## W. C. Battle Elected Director Of Integon

William C. Battle, president and chief executive officer of Fieldcrest Mills, Inc., has been elected a director of Integon Corporation.

In making the announcement, Integon president J. E. Collette said, "We are delighted that Mr. Battle has accepted our nomination. A man of his broad experience and business knowledge can make a great contribution to Integon as a member of the board."

A former U. S. ambassador to Australia, Mr. Battle was the Democratic nominee for governor of Virginia in 1969, and is the son of the late former governor, John S. Battle.

A graduate of the University of Virginia Law School, Mr. Battle was a senior partner in the law firm, of Mc-

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