

THE MILL WHISTLE

Fieldcrest



Karastan

Vol. 31

Eden, N. C., January 8, 1973

No. 13

Sales Meetings Held For Rugs, Carpets



Thomas J. Corbett (center), veteran Karastan salesman, got a chance to review new carpet lines at Karastan sales meeting with William C. Battle (right), president of Fieldcrest Mills, Inc., and Walter B. Guinan, president of Karastan Marketing Division and a senior vice president of Fieldcrest Mills, Inc. During the meeting a dinner was held in honor of Mr. Corbett who celebrated his 44th year with the company in November. Mr. Corbett plans to retire at the end of January.

Credit Union Dividends Total \$110,695

Members of the Fieldcrest Mills Credit Union received \$110,695 in dividends for the six months ended December 31, 1972, making a total of \$891,729 in dividends paid since the Credit Union was organized in 1958.

In comparison, the dividends paid for the same period a year ago totaled \$91,457. The amount paid for the first six months of 1972 was \$100,324.

The December 31, 1972, dividend was at the rate of 6% per annum. This rate was made effective July 1, 1970, and was the fifth increase in dividend rates since the establishment of the Credit Union.

The Fieldcrest Mills Credit Union has paid a dividend of at least 4% per annum each six months since it was organized. The first increase was from

4% to 4¼% effective January 1, 1965.

It was raised to 4½% a year later and this rate remained until January 1, 1968, when it became 5%. The rate became 5½% after another year and effective July 1, 1970, was increased to the present 6%.

In addition to the increasing dividend rate, the Credit Union early in 1968 reduced the interest rate charged on loans from 1% to nine-tenths of 1% a month on the unpaid balance.

Statements are being distributed to all Credit Union members showing the amount of dividends received, the member's share account, the loan balance, if any, and interest paid.

If any member failed to receive his statement or has any question concern-

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Karastan

The Karastan sales force was praised for its outstanding performance in 1972 by William C. Battle, president of Fieldcrest Mills, Inc., at the semi-annual sales meeting of the Karastan Marketing Division held at the Beach Club in Naples, Fla., December 12 to 14.

Mr. Battle cited the substantial increases in manufacturing facilities for the Karastan division approved by the Fieldcrest Board of Directors.

These steps, he said, which are vital to the future growth of the company, were made possible by the excellent sales volume and contribution to profits produced through the combined efforts of the sales staff.

About 80 members of the Karastan division took part in the sessions which were also addressed by Walter B. Guinan, president of the Karastan Marketing Division and a senior vice president of Fieldcrest Mills, Inc.

Mr. Guinan analyzed Karastan's performance for 1972, noting that it rep-

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Laurelcrest

The continued growth in sales and profitability for Laurelcrest Carpets during 1972 was cited as a major achievement by Walter B. Guinan, president of the Laurelcrest Marketing Division at its semi-annual sales meeting held at the Pine Needles Country Club at Southern Pines.

About 65 members of the division attended the three-day sessions held December 9 to 11. Mr. Guinan reviewed the division's performance in 1972 at a special session held at the Laurelcrest Carpet Mill.

He noted that despite considerable competition from other members of the tufted industry, Laurelcrest was able to continue its growth and increase its profit contribution to Fieldcrest Mills, Inc. He also discussed important new carpet styles being developed as the result of product research and new manufacturing equipment.

At the meeting, Mr. Guinan present-

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