

Happenings . . .



Bessie Tripp receives service pin from J. Melvin Moore.

Honored For 25 Years

Bessie Tripp was presented her 25-year service pin on January 23, by J. Melvin Moore, division vice president and general manager-rug spinning mills.

Mrs. Tripp began continuous service in 1952 as a reel winder at the Karastan Spinning Mill (then Greensville Mills). She became a reeler in 1961.

Honored By Jaycees

Susan Lowman was named the Outstanding Young Educator recently by the Granite Quarry Jaycees.

She teaches fifth and sixth grade students at Granite Quarry Elementary School in Rowan County and is the daughter of Odis P. Lowman, Sr. Her father is a jig leader operator in the Dye Department at the North Carolina Finishing Company division.

Miss Lowman is a graduate of Catawba College and is a member of



SUSAN LOWMAN

Dunn's Mountain Baptist Church. She is active in the youth program at the church.

Illges Named President Of Swift

(Continued From Page Two)

of Technology with a B.S. degree in industrial engineering. He later completed special courses in the Textile School of North Carolina State University.

He is a member of the Columbus Rotary Club, a director of the Columbus Bank & Trust Company, a past deacon of the First Presbyterian Church, a director of the Textile Education Foundation, and a past director of the American Yarn Spinners Association.

Mr. Illges is married to the former Kathryn Rawls, also a Columbus

native, and they have a son and two daughters. The family resides at 2916 Carson Drive in Columbus.

Swift Spinning Mills, Inc., was purchased by Fieldcrest in March, 1973, and consists of two separate manufacturing facilities. The Main Mill Division produces carded cotton yarns and blends of cotton with synthetics and-or wool. The Combed Yarn Department produces only combed yarns. Swift sells a major part of the yarn through its own selling organization, with a small part of the production being used in other Fieldcrest plants.

New Pension Plan Booklets

(Continued From Page One)

for Fieldcrest employees and their wives or husbands.

Among the more significant revisions made in the plan are: liberalization of vesting requirements, a change in the method of counting years of service, an increased number of choices in the way you take your pension, increased financial protection for your spouse if you should die after age 55 and after becoming vested, and protection under the Pension Benefit Guaranty Corporation.

Take the matter of vesting—which means reaching the point where your pension is guaranteed whether or not you remain an employee of the company. You can now become vested after 10 years of service whereas it formerly required that the employee be 55 years old and have 20 years of service.

A year of service is now counted for each calendar year in which you have two full calendar months on the company payroll. This new method of counting can sometimes make a substantial difference in the years of service counted for your pension.

How you receive your pension is very important to you. There are now four choices. Formerly a straight life pension was paid, ceasing at the employee's death unless an employee wanted the pension to continue to the wife or husband, which required notification of such to be given at least two years before retirement.

Under the revised plan, the retiree has four choices in the way he will receive his pension: Life Annuity—a lifetime income for the retiree only;

10 Year Guarantee—payments to retiree for life with the added guarantee that if death occurs within the first 10 years the beneficiary will receive payments for the balance of the 10-year period; and two Joint and Survivor plans which provide a lifetime income for the retiree and his or her death a lifetime income for the surviving spouse.

If you die while actively employed by Fieldcrest and you are married and qualify for early retirement, automatic benefit guarantees your wife or husband an income for his or her lifetime. Many employees consider this provision a valuable part of the revised pension plan.

Another very important feature of the revised plan is that the plan is insured by the Pension Benefit Guaranty Corporation, an agency of the U. S. government. Fieldcrest's participation in this program could be very important to you under some circumstances.

The foregoing are only a few highlights of the information to be found in your new Pension Plan booklet. Later features will discuss other important points and answer questions most commonly asked by employees concerning the Fieldcrest Pension Plan.

CARD OF THANKS

I want to thank the many friends, neighbors and relatives for the cards, gifts, flowers, visits and other kindnesses while I was a patient at Morehead Hospital. I am especially grateful for every prayer on my behalf. May God bless each of you.

MRS. DAISY HUDGINS



Lining up for barbecue are, from left, Jeanette Bartell, production clerk and Virginia Chavis, Clara King, Eugene Bennett, Joe Dunson, Eugene Pickett and Eliouse Brown, all of Tufting Department.

Carpet Mill Employees Honored

Employees at the Laurelcrest Carpet Mill enjoyed a safety barbecue in honor of completing an average of 4,000 safe hours per employee.

In expressing appreciation to the employees, W. C. Flake, plant manager, said, "This fine record is

due to outstanding work each of you has done to achieve 4,000 accident-free hours per employee, which is equivalent to two years without a disabling injury. This outstanding safety record was brought about by the teamwork efforts of every employee in our plant."