

W.O.W. Insurance Top Rated

Woodmen of the World, a fraternal organization, sells a policy that ranks at or near the top of every ratings table."

That's the conclusion of an article on universal life insurance in the August 1986 issue of CONSUMER REPORTS magazine. The article explains the advantages and disadvantages of universal life insurance and rates the policies of 41 companies, generally the top sellers of universal life, in the order of estimated overall quality.

The universal life policy offered by Woodmen of the World Life Insurance Society, based in Omaha, received the top rating in four of six categories in the article. The ratings were based on cash value and surrender value for 5, 10, and 20 years for two dollar amounts in three age groups.

CONSUMER REPORTS rates \$60,000 and \$100,000 universal life policies for ages 25, 35, and 45. Woodmen of the World received the top ratings for both amounts for ages 25 and 35. In the 45-year-old category, Woodmen's \$60,000 policy was rated second and its

\$100,000 policy was rated fourth.

(Woodmen's universal life policy is called Adjustable Life. Universal life is the term used by CONSUMER REPORTS and is the generic term used to describe this type of policy.)

To determine the lowest expense and mortality charges for the policies included in the study, CONSUMER REPORTS projected each policy's cash and surrender values, but used each company's own expense and mortality factors. In addition, a single interest rate of eight percent was used for all policies.

To give readers an idea of the difference in the potential accumulated cash value of a universal life policy, CONSUMER REPORTS cited the example of a 35-year-old man buying \$100,000 of coverage.

"If he bought the top-ranked Woodmen of the World policy, he'd accumulate some \$12,625 in ten years. If he bought the bottom-ranked...policy, he'd accumulate only \$9,556.

According to CONSUMER REPORTS, universal life insurance is quickly gaining on whole life insurance as the industry's best selling product, and now accounts for nearly 40

percent of all life insurance sold. Woodmen of the World's universal life policy introduced in 1983, accounted for 68.5 percent of all life insurance issued by the Society in the first six months of 1986.



Concert Group to Hold Drive

Craven Concerts, Inc., as a continuation of its celebration of the 400th anniversary of the Roanoke Voyages, will present five concerts during its 1986-1987 series.

Leading off the concert series is Bill Schustik, an American Troubadour whose songs spring to life in celebration of our existence as a free people. Also featured will be the Aurora Trio, consisting of a bassoonist, a harpist a flutist. Adding further variety to the collection will be Lincoln Mayorga, a classical and popular pianist who will play music by composers such as Schubert, Chopin, Irving Berlin, Jerome Kern, and George Gershwin. With exhilarating dancing, colorful music, and dazzling costumes, the National Ballet of Mexico (The Ballet Folclorico) will also appear in the series. Rounding out the season will be the North Carolina Symphony Chamber Orchestra under the direction of James Ogle.

A membership drive will take place Monday, September 15 through Saturday, September 20 at the Palace Motel, room 216. The campaign headquarters will be open from 10 a.m. to 6 p.m. daily with the drive ending at noon on Saturday. During the week you may call 636-2299 for concert information.

Last year's season was sold out and with only 1,200 memberships available because of the capacity of the New Bern High School, former members and new members are encouraged to join the association early. Reciprocal concerts at neighboring communities are also included in the memberships. Admission to the concerts is by season membership only with no memberships being sold after September 20.

Children's Home Society Grant

The Children's Home Society of North Carolina has received \$150,000 grant from the Duke Endowment in support of the agency's adoption program for children with special needs.

Through an inter-agency program, The Children's Home Society located families interested in adopting children with special needs, prepares families for adoption and counsels families with special needs children after a child has been placed in the home.

"The Duke Endowment has shown a strong support of this program over the years," said Ruth McCracken, Executive Director of The Children's Home Society. "Their support has made it possible for our agency to help hundreds of children find security with a permanent family rather than growing up in a series of temporary foster homes."

"Several years ago, many of the children we are placing today would have been considered unadoptable," said McCracken. "Each year the challenge is greater to find homes for children with special needs so they will not grow up in foster care without the love and security of an adoptive family."

Many of the children who are helped through this program are of school-age. Most of them have medical, developmental or emotional problems which are categorized as "special needs", or are part of a sibling group. Last year 51 children were placed in adoptive homes through this program in addition to 143 babies who were placed through The Children's Home Society's traditional infant program.

Using its statewide resources, The Children's Home Society acts as a home-finding resource for children who are referred by other agencies.

Last year The Children's Home Society worked with 39 public and private agencies in North Carolina as well as agencies in Virginia, Georgia, West Virginia, New York and South Dakota in efforts to locate permanent adoptive families for children with special needs.

The Children's Home Society is North Carolina's only statewide, private adoption agency. It serves the state through eight district offices located in Asheville, Charlotte, Fayetteville, Greensboro, Greenville, Jacksonville, Raleigh, and Wilmington. In addition to planning adoption for infants and older children, The Children's Home Society offers pregnancy counseling and post adoption services.

The Duke Endowment and The Children's Home Society first joined together in 1950 with a pioneer program designed to find adoptive homes for children with special needs. Beginning with a \$5,000 grant, this program was one of the first of its kind in the United States.

In addition to assisting child care agencies in North Carolina and South Carolina, the Endowment also assists nonprofit hospitals in both states and educational institutions: Duke, Johnson C. Smith and Furman Universities and Davidson College. The Duke Endowment also assists rural United Methodist churches, retired United Methodist ministers and widows and dependent, orphaned children of United Methodist ministers in North Carolina.

The Duke Endowment was established by James B. Duke in 1924 and is today among the largest private foundations in the United States, with assets of over \$650 million. Total Endowment grants to The Children's Home Society, since 1925, amount to \$1.6 million.

Expanded Insurance Coverage To Be Available To Coastal Residents

Raleigh, N.C.—Insurance legislation recently enacted by the North Carolina General Assembly includes provisions that directly affect coastal residents. The legislation requires that several additional coverages be offered to insurance policyholders who have their insurance through the N.C. Joint Underwriters Association (known as the FAIR Plan) and the N.C. Insurance Underwriting Association (known as the Beach Plan).

Effective this fall, policyholders may obtain coverage against such hazards as the freezing of plumbing, heating or air conditioning, falling of trees or limbs and objects falling from the weight of ice or snow. Changes in building code requirement will also allow the Beach Plan to offer the same coverage as the FAIR Plan to mobile homes.

The legislation also provides for the establishment of a program to provide crime insurance. This program will take effect once the Federal Crime Insurance Program no longer provides coverage for North Carolina property owners. It is anticipated that this change will take place between now and the beginning of 1987. Currently, coverage is available through the federal program for individuals unable to obtain it in the standard insurance market.

Although the General Assembly mandated that the additional coverages be offered, it left the manner and means of implementing the changes to member insurance companies, with the approval of the Insurance Commissioner. Insurance Department staff members have been working closely with the FAIR and Beach Plan's staff for the past several weeks to develop a system for prompt adherence to the statutory changes. According to Marvin Wilson, manager of both associations, as early September date for implementation of the changes is anticipated.

All insurance agents on the Associations' mailing list will be notified in advance of the date the new coverage will be offered.

The N.C. Joint Underwriters Association and the N.C. Insurance Underwriting Association were established by statute in 1969. All insurance companies writing property insurance in the state must be members.

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