

Get More Education And Get It Paid For

Olin employees can take advantage of a tuition refund program to help you pay for education that may help you do a better job or prepare for a more responsible job.

You may want to take a single course in business or accounting to increase your understanding of how a company like Olin makes decisions; or perhaps a technical correspondence course to help you raise your job grade; or maybe work for a college degree which will open up entirely new career opportunities. All these will be paid for by Olin as long as you follow these procedures:

- Obtain approval before enrollment
- Show that the course of study will benefit Olin or your career at Olin
- Attend the school and study during "off" hours
- Maintain a "C" average for undergraduate work or a "B" average for graduate work
- Submit copies of grades and credits and receipts for school fees and textbooks to the Olin Training Section

Applications for tuition refund and a complete policy statement are available at the Training Section offices (Extension 2239). Requests must be submitted first to your immediate supervisor who must approve it before seeking final approval from the Manager of Manpower Development.

Meet Four Olin Students

Doug Hampton, a guard, is half way through a three year program for a degree in criminal justice. "I looked into the program at A-B Tech in Asheville and liked what I saw. The fact that Olin would pay for my tuition and books was the clincher. I've had to trade for a lot of graveyard shifts so I could be free to make classes, but it's been worth it."



Doug Hampton



Billy Wilson

Helen Young, a secretary, recently received a degree in business administration from Blue Ridge Tech in Hendersonville. "I started five years ago by taking just a couple of courses. I enjoyed them so much I decided to go for a degree. I particularly liked the accounting courses and I am considering going for a more advanced degree at UNC-Asheville. The tuition



Ricky Hubbard

refund program is a good benefit and more people should take advantage of it."



Helen Young

Billy Wilson, a materials planner, recently received a Masters Degree in business administration from Clemson University. For three years he traveled 100 miles round-trip to Clemson, South Carolina—sometimes five nights a week. "The Masters program contains a large body of knowledge I knew I could use on my job and in developing my career." Billy just completed a computer course at Brevard College and is immediately applying what he learned to his department's operations. "I think I'm going to take a break from classwork for a while."

Ricky Hubbard, a janitor, is about a year away from completing a machinist training program at Blue Ridge Tech. "I'm learning the full range of machinist skills and hope this training will help me qualify for Olin's Maintenance Apprenticeship Program." The full-time job and school program puts Ricky on a tight schedule. He cleans the plant from 4:00 in the afternoon until midnight. Then he is up in the morning at 6:30 to get to school in Hendersonville, which runs until noon. "I wish I had more time to study and more time to sleep." ☺

An Analysis Of The Cigarette Business

Wheat First Securities in Richmond, Virginia specializes in analyzing the cigarette industry for investors. The following are excerpts from its quarterly INDUSTRY UPDATE newsletter.

"The S & P tobacco group (Philip Morris, R.J. Reynolds and American Brands) was one of the stronger performing groups over the last quarter rising 18 percent versus only an 8 percent gain in the Dow Jones Industrial Average. We think there are two reasons why these stocks have outperformed the market, and believe that these reasons will carry the group still higher. First, there has been a major strategic shift by the industry leaders to reemphasize the profitable tobacco operations. R.J. Reynolds has already spun-off Sea-Land and tentatively agreed to sell Aminoil; this will mean that approximately 80 percent of Reynolds' earnings from operations will be from tobacco products. Philip Morris is aggressively gaining market share in the cigarette industry and should generate close to 90 percent of its operating income from tobacco . . ."

"Total U.S. cigarette consumption continued to decline for the third straight year, dropping an estimated 3.6 percent from June 1983 to June 1984. Total consumption fell to 597.5 billion units from 620 billion a year ago. Consumption per capita continues to fall dropping to 3,494 units from 3,746 a year ago. We believe a large portion of this decline is related to higher Federal and State excise

taxes. We estimate that total consumption will drop approximately 1 percent next year. The retail price of cigarettes was 8 percent higher in June than a year earlier. This is a considerably lower percentage increase than the 22 percent jump in the previous year. However, cigarette price increases are still well ahead of the 4.2 percent annual inflation . . ."

"While it is true that psychological negatives continue to impact the entire group, it is difficult to find any relationship among such factors as tighter regulations against smoking, consumption, or tobacco stock price performance. Anti-smoking campaigns, warnings, etc. . . continue to pop-up with increasing regularity. This is not new to this group. Since the 1950's these companies have had to deal with the health issue of smoking, and for the most part, they have been extremely effective in handling the problem. We do not argue that warnings, public no-smoking laws, anti-smoking campaigns and the like to not have an impact, we are simply saying that it is difficult to forecast the timing and impact of various anti-smoking rules and regulations . . ."

"The fundamentals in the cigarette business are as strong as we've seen in quite some time. Pricing continues to outpace inflation with relatively minor effects on consumption. Although State and Local excise taxes continue to rise on a selected basis, the Federal excise tax of 16¢ per pack has been fully absorbed and should not be raised in the next two years. Tobacco leaf prices are currently frozen by the stabilization program and will likely come down in the future. Furthermore, increased production efficiencies are enabling the manufacturers to lower the cost per unit of production . . ." ☺

The Bonus Health Plan

Answers To The Most Frequently Asked Questions

- Q.** How do I figure my deductible?
A. The deductible is based on your annual salary as of 12/31 of each year. If the employee alone is covered it's .5 percent of annual salary or \$100 if your annual pay is \$20,000. If you have one dependent it is 1 percent of salary or \$200 for a \$20,000 annual paycheck. If you have 2 or more dependents the maximum deductible is 1.25 percent of salary or \$250.00 on \$20,000 earnings. No matter what you may earn or your number of dependents, the deductible can't exceed \$500.
- Q.** Is the deductible per family member?
A. No. Family members do not have separate deductibles. Instead there is one deductible for the whole family.
- Q.** How soon will a new dependent be covered?
A. If you have a child or get married report this within 31 days to the Employee Benefits Office (2985). The child or spouse will then immediately have coverage. If you wait longer than 31 days, you must furnish a statement of good health for the new dependent. If a physical is required, this cost is not covered by your insurance. You will not have coverage until a final review is made by Olin's Corporate Benefits Department.
- If a dependent is removed and later added back, a health statement must be submitted and approved before coverage is effective.

- Q.** Who are eligible dependents?
A. Your husband or wife.
 Your unmarried children if they depend on you for full support and you can claim them on your Federal Income Tax as a dependent.

Annual Pay	NUMBER OF DEPENDENTS COVERED		
	Employee Only	Employee + 1 Dependent	Employee + 2 or More Dependents
\$15,000	\$ 75	\$150	\$187
20,000	100	200	250
30,000	150	300	375
40,000	200	400	500*
50,000	250	500*	500*

*Maximum per year

- Be sure to come by the benefit office to remove dependents who are no longer dependents, because they are married or earning their own living.
- Q.** What if my dependent has a separate medical plan, but is also carried on my plan?
A. If your dependent has a medical plan which pays first towards a medical bill, our plan will not pay the balance, unless the other plan pays less than our plan's limit. For example, if your spouse has a \$1,000 medical bill. The spouse's plan pays \$800. Our plan limit is also \$800, so no further benefits are paid. If our plan's limit was \$900, then it would pay \$100.
- Q.** What does our plan pay for mental health care?
A. The plan pays just like for any other medical care except there is a lifetime limit of \$25,000 and a maximum payment for outpatient treatment of \$40 per visit and \$1,600 per year. ☺