

A checking account is a safe, simple way to pay your bills and keep up with your finances. The bank keeps your money for you and pays it out according to your directions as you issue checks. The bank keeps a careful record of every deposit made to your account and every check paid from it. Then once a month the bank sends you a statement showing your transactions for the previous period. Your cancelled checks are returned in the statement for your records.



Pat Ingram

To get the most convenience out of your checking account, you need to keep your account records just as carefully as the bank does. And each month when you receive your statement, you need to balance it against your checkbook to make sure no errors have been made — on your part or the bank's.

How to get the most from your bank

By Pat Ingram

An honest error in arithmetic could cause you to write a check for more money than you have in your account. Many people who overdraw their accounts do so because they didn't take time to balance their records. An overdraft is costly for the bank, and at least part of the cost is usually passed on to the account holder.

Reconciling your bank balance to avoid these

problems takes only a few minutes a month and a little simple arithmetic. Most banks provide a place on the back of the monthly statement for easy balancing. This form gives step-by-step instructions to simplify the balancing process.

If you cannot get your records and the bank statement to agree, you may have made a simple error in arithmetic. Here's a checklist to help find

the problem:

- Check your arithmetic. Add up the outstanding checks again.
- Check the bank statement against your checkbook to be sure you recorded automatic payments or other charges.
- Make sure all transactions made with an automated teller machine were recorded.
- Make sure each check was recorded accurately.
- Check for errors when carrying the balance forward and for arithmetic errors in the checkbook.
- Compare amounts on deposit tickets against amounts recorded.

If you still cannot balance, ask your banker for help. Keeping your checkbook current at all times makes balancing it against the statement a simple task. It's also comforting to always know just how much money you have in your account.

Pat Ingram, a banker for 13 years, is Personal Banker and assistant branch manager at Wachovia Bank and Trust Company in Robbinville.

Associate Administrator for Minority Small Business/Capital Ownership Development

Bonding is a necessary process for minority contractors. Small firms, especially those without working capital, or a long, satisfactory bonding history, often are rejected by bonding companies which prevents them from obtaining necessary contracts.

The Small Business Administration is committed to making the bonding process more accessible to small and emerging minority contractors who, for whatever reasons, might have found bonding previously unavailable to them. Through the Surety Bond Guarantee Program, SBA is authorized to guarantee to a qualified surety company ninety per cent of loss on contracts of up to \$250,000 and eighty per cent on contracts between \$250,000 to \$1 million for losses incurred while the small minority firm is under bid, payment or performance bonds.

These contracts may be for construction, supplies, or services provided by either a prime or subcontractor for governmental or non-governmental work.

Dear Dr. Faulkner:

Please help me to settle an argument: My friend says that blacks do not take their own lives any more frequently than do other races? I disagree. What is the truth?

—R.D., Orlando

Dear R.D.:

Suicide is a social phenomena whose increase has produced much data for research. Some very well-defined characteristics of the suicide-prone person are frustration and isolation.

The isolation may be private or social. Private isolation involves locking one's self away in privacy. Social isolation is broader in scope in that it is more psychological than physical.

The socially isolated person may be a recent arrival to this country (or a new community) who is unable to in-

COPING

Black Suicide

By Charles W. Faulkner

Research has shown these categories of individuals to involve himself in pleasant activities with his new neighbors; the elderly person who has found few peer group members with whom to socialize; the unemployed person who has developed a sense of social uselessness and rejection; the criminal who is denied access to society's benefits; and the divorced person who is unable to readjust to the new society that has been thrust upon him.

Research has shown these categories of individuals to

have significantly higher rates of suicide than others. The single characteristic that is prominent in each category is the phenomenon of isolation.

On the other hand, the elderly black person is trapped in his old age with no where to go. He is isolated from a youth-oriented society, isolated from his children who are in a time-consuming struggle for their own survival and isolated psychologically simply by his knowledge that he is black.

type service expedites the issuance of bonds from the surety and the guarantees by SBA.

You, as a small minority contractor, are required by the private and government sectors to post bond on certain contracts to assure the purchaser of your ability to perform or to protect the purchaser against loss due to damages. Three most commonly used bonds are:

—Bid bonds to assure that a bidder can perform on a contract and that additional bonding can be posted if the contract is awarded.

—Performance bonds to reimburse the owner (obligee) for damages if the contractor fails to perform as specified on an awarded contract.

—Payment bonds to protect the owner (obligee) from losses due to the legal entanglements of liens against his property if the contractor fails to pay his debts.

From the beginning of the Surety Bond Guarantee Program in 1971 through December 31, 1979, SBA's bond guarantees have resulted in 100,774 contracts worth slightly over seven billion dollars. Of these contracts, 15,351 went to minority owned firms for \$94 million.

Young, black men have a significantly lower rate of suicide than young white men. Young black men are more involved socially with their families primarily because their families depend on them financially. Young white men would then have few necessary restraints imposed by their families. They can break the chain of dependence and search for new horizons.

When people lose their social and familial connections to others for any reason, be it good or bad, they tend to become frustrated and withdrawn from society with a feeling of rejection. Rejection combined with frustration, and a limited outlet for emotions, turns into inner-directed aggression — violence against one's self.

The person who feels that he will be rejected or denied the benefits of society because of who he is or what he is, tends to withdraw and enhance his isolation. His feeling of rejection, loss of personal satisfaction and inability to influence others is the beginning of what is referred to as a "suicide syndrome."

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Appraising The Appraiser

By Dexter D. MacBride, ASA
Executive Vice President
American Society of Appraisers

In the rush to find out if that long-forgotten painting is worth a lot of money in today's market — a rush that also involves gold and silver objects, old books, memorabilia, stamps and coins, etc. — owners are asking questions about appraisers.

How do I find a good appraiser? How do I know the appraiser is objective? Am I protected by the state because of examinations which appraisers are required to pass? What rules must appraisers obey in charging fees?

Full answers require more space than this column permits. For complete information, write for the booklet described below. However, in brief:

1. To find a good appraiser, look for one who has passed written examinations and, as a result of this and other qualifying criteria, bears a professional designation, such as "ASA."

2. The objective appraiser is one who has no vested interest in the amount of the appraised value; e.g., the fee for preparing the appraisal is not tied to the value by a percentage arrangement. Note: if an appraiser's fee depends upon the amount of the appraised value, then that appraiser could have a vested interest in reaching a higher value. Such a vested interest impairs objectivity. A pro-

fessional appraisal society, such as the American Society of Appraisers, holds percentage fees to be unethical.

3. No, you are not protected by the state in matters of personal property appraisals. No state in the Union supervises, tests, regulates personal property appraisers. It is *Caveat Emptor*: Buyer beware (and seller beware) in the marketplace for your possessions! Virtually the same lack of public protection holds true regarding real estate appraisals: only about a dozen states take even a half-hearted interest in supervising appraisers (by requiring them to hold real estate brokers/salesmen licenses).

4. Professional appraisal societies don't set fees or have a required schedule for their members. Basically, appraisers charge by the hour, or day, or completed project. Factors such as type of value sought (insurance, fair market value, etc.), appraisal purpose (condemnation, negotiation, etc.), estimated time to complete the appraisal, are some of the considerations which go into determining the amount of the fee. Ask your appraiser to give you an estimation of the fee for your particular appraisal problem.

For a free booklet on how to choose an appraiser, send stamped, self-addressed, business-size envelope to: American Society of Appraisers, Dept. A., Dulles Int'l. Airport, P.O. Box 17265, Washington, D.C. 20041.

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