### Thursday, March 6, 1969

New York (NAPS) - There

was a time in our history

that period some folks fondly

refer to as the "good old days" -- when cash on the

barrelhead was the principal

means of acquiring many of

the worldly goods we take for

But that was long ago,

before, installment plans,

credit cards and charge plates

captured the national fancy

and changed the spending

for more people, of almost all

incomes, to raise their stand-

ard of living to levels that

might have proved difficult, if

not impossible, to achieve in the old "cash-and-carry"

Thus, the simple act

repeated countless times each

day - of a customer plunking

down a few dollars and agree-

ing to pay the balance over a period of time, has contri-buted more to the nation's

economic growth and overall

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TR I

Credit has made it easier

habits of an entire nation.

granted today.

days

#### London - Ray Thomas thought he had fooled the police when he swallowed a stolen check. The Forensic Science Laboratory did an extraordinary piece of work by retrieving the check and piecing it together. When confronted with the evidence, Thomas admitted stealing the check.

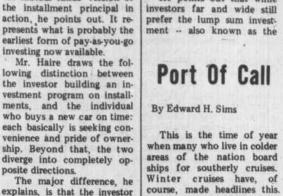
DRISTAN

Named Washington - The first Americans who may walk on the moon have been named. Neil A. Armstrong, civilian test pilot; Michael Collins, an

Moon-Walkers

Warning On Hitchikers

Washington - The Ameri-can Automobile Association reports in a recent check by police along a stretch of highway in Arizona that out of 100 hitchhikers stopped and investigated, 84 had criminal records. Only four of the 100 were without police records.



Build Your Nest-Egg On A Budget

factor in our history.

way,

"Mink coats, automobiles,

says John R. Haire,

vacation cruises -- even shares

in American industry are ac-quired in much the same

Board Chairman of the In-

vestment Company Institute,

the national association of

the mutual fund industry.

The major difference, he explains, is that the investor season when mishaps have is getting value for his dollar terminated some abruptly. as well as the prospect of There is nothing so re-freshing as the right cruise capital appreciation and growth, while the automobile and ship at the right time but buyer for all his trouble takes nothing so miserable as being trapped aboard a cruise ship on what amounts to termliquidating debt for a product in unhappy circumstances. that can only depreciate with

time The investor who is building equity for himself has no debt as such, as opposed to other forms of installment buying. The fund investor, for example, is building his account gradually, investing regular amounts syste matically over periods of 10, 12 or more years. "Upon completion," Mr. Haire notes, "he may use the funds he has accumulated for any one of a number of purposes, among them the college education of a son or daughter, a vacation cottage, some new business or to supplement venture, current income upon retirement. An important advantage of

the accumulation plan is that the investor is no longer haunted by the question: shall I buy now or wait? That becomes academic. He will buy securities at all price Pick colors like butterscotch, gooselevels, since the market does berry, cotton candy, talc, strawhat, not stand still. , ove

The Institute executive points out that today's investor generally is more sophisticated about living costs and is aware of the importance of equities as a factor in facing the problem.

"There is no question that the trend to common stock investment has been stimulated by the creeping inflation which this country has experienced and which has depressed the purchasing power of the dollar from a relative base of 100 to slightly more than 40 cents to-day."

Mr. Haire says that against "this inflationary backdrop, common shares have generally been regarded as affording the investor some measure of protection." The virtue of the common

stock is apparent to all who invest, Mr. Haire points out. spects are not what the average American would desire. 'It grows as the company it represents grows. In an expanding economy not only

living standard than any other he says, stocks have increased in value faster than inflation could chip away at the dollar.' And mutual funds, with

broad holdings in American industry, have built a fine record of performance over the years, helping their share-holders to keep pace, and in many instances, to stay ahead of living costs.

The accumulation plan is the mutual funds' version of He points out that while investors far and wide still prefer the lump sum investment -- also known as the

Thus one should--if this is

one and one of the

his or her first cruise-select a

better, bigger ships. A first

cruise should also contain the

maximum number of port

calls, so that if one's sea legs

haven't developed as they

should a walk on terra firma

highly relaxing and enjoyable

but if the weather is not good

and the ship is small, and if the food doesn't particularly

appeal to the voyager, it can

be like a jail sentence, since

Line's late sprig and summer

Atlantic crossings because they go the southerly route,

more southerly cruise areas.

ships, such as the famed Lurline, to Hawaii, long attracted

travelers but this is a long cruise without the inter-mediate stops one finds in

Caribbean cruising. Hawaii is

further from California than New York! Three or four

thousand miles of ocean is

Cunard, the best known

name in passenger shipping, has been using its best ships

on Caribbean cruises for a

number of years (Caronia, Carmania, etc.) and will use the new Queen Elizabeth for

this purpose--as well as for a

last fling at regular Atlantic

ed before one books pass

Some of these ships are old and while most of them are

now air conditioned, modern

accommodations in other re-

There are happy ships and

Generally speaking, local cruise ships, such as those operating from Florida ports, should be thoroughly inspect-

quite a cruise.

crossings.

The Matson Line's cruisg

Many enjoy the Italian

heavy weather is more likely on this run than in the

one can't get off the boat.

Caribbean cruises can be

can restore them.

short

but

regular account -- the accumulation plan has rapidly come into its own. There are now 3 million such accounts in force out of a total 8 million on the books, and new ones are being opened at the rate of over 40,000 a month.

"The mutual fund industry manages assets of some \$50 billion for more than 4 million Americans, Mr. Haire points out. "And each investor receives precisely the same management. the same diversification and

Air Force lieutenant colonel; and Edwin A. Aldrin, an Air Force colonel. If Apollo 9 and 10 prove successful Apollo 11 is set for a moon landing about July 15.

The Nixon Administration has announced an increase to 7½ per cent in the maximum

**FHA Interest Up** 

interest rate on martagages insured by the Federal Housing Administration. George Romney, Secretary of Hous-ing and Urban Development, said the increase does not effect the 4.6 million outstanding FHA-insured mortgages already on the books



## Page 7

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