

African Americans should get serious with their money

By DAMON FORD
THE CHRONICLE Reporter

The Coalition of Black Investors (COBI) declared a National Week of Investment between April 20-24. The observance aimed to improve the awareness of African Americans of the need to save and invest.

The Week of Investment was endorsed by the National Urban League. Each day of the week, one particular subject was highlighted. On Monday retirement planning was discussed. Tuesday featured insurance planning. How to form an investment club was the subject

matter for Wednesday. Thursday a speaker was brought in to talk on the issue of "Women and Investing." The week culminated on Friday with "Pay Day."

African Americans were asked to commit \$25 on this day to save or invest and continue this practice year-round. According to COBI president Carol Davis, commitments of \$50-\$500 have been given through their web site.

Brooke Stephens, was the speaker on Thursday evening. She operates her own financial consulting firm and has been an investment manager at Citicorp Investment Service, Inc. and an

international trade officer at Chase Manhattan Bank. She has written for "Black Enterprise," "Essence," "Ms.," "New Woman" and "USA Today."

"The whole point and purpose of this week and what African American's should be doing is getting serious with their money. If we don't take our money seriously, nobody's going to take us seriously," said Stephens.

Her focus on Thursday night centered on women for a couple of reasons.

"Women are going to have to take more charge of their lives. A lot of professional women are

going to get married, if they do they end up in divorce or as single parents," stated Stephens. "Women tend to outlive their husbands and sooner or later you've got to learn about money, so why not learn about it when it's time to really ask questions and be comfortable with it?"

Stephens also took some time to promote and sign her new book "Talking Dollars and Making Sense." She's determined to do her job in telling African Americans about the importance of saving and making their dollar work for them.

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Financial consultant and author Brooke Stephens (left) and Coalition of Black Investors (COBI) president Carol Davis (right), hold the writer's latest book entitled "Talking Dollars and Making Sense." In addition to promoting her new book, Stephens also spoke during COBI's National Week of Investment.

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Blacks hunt ways to pay for college

African-American students get affirmative action, but not money

By JOHN MINTER
Consolidated Media Group

Teresa Moody has known she was going to college since she was in 7th grade.

That's when her older brother graduated from Garinger High School and she saw so many students getting college scholarships and awards.

"I saw what I wanted," said Teresa, 18, who will graduate from Garinger in June with a 3.95 grade point average. She's 30th in a class of 343, a member of the Executive Council, Beta Club, Yearbook staff and National Honor Society, and participates in several community activities, like the Red Cross and the Youth Involvement Council.

But Teresa, 18, still doesn't know how she will pay when she enters N.C. State University next year. She plans to major in political science and eventually attend law school.

Her options are limited by recent affirmative action court decisions. Colleges aren't allowed to give scholarships to students just because they are black any-

more.

Like many black students, Teresa is the first in her family to go to college. But her parents have already told her they don't have the money to send her.

Her father, Billie James Nichols, a welder, had brain surgery about five years ago and continuing medical problems are a financial drain on the family income. Her mother, Ida Nichols, is a nursing technician at Presbyterian Hospital.

But Teresa is caught in the debate that rages across the nation about affirmative action in higher education.

Several recent federal court rulings in California, Texas and Maryland have limited the ability of colleges to diversify by providing extra financial help to under-represented groups, particularly African Americans.

Ironically, the courts are using the 14th amendment, hailed by blacks as a guarantee of equality, to roll back efforts to erase disparities suffered by blacks during centuries of slavery and overt racial discrimination.

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Former Surgeon General Dr. J. Joycelyn Elders was the keynote speaker for the 5th annual Medical Excellence banquet at the Wake Forest School of Medicine on Tuesday, April 21. Read the full story on page C-7.

Few blacks in area primaries

By SHARON BROOKS HODGE
and DAMON FORD
THE CHRONICLE

The May 5 primary is getting closer.

African Americans in the Triad have many issues to ponder, but few black candidates to consider. Although there are numerous seats up for grab at the federal, state and county levels, there are few African-American faces on campaign posters around the region.

One of the most well-known black elected officials has been on the campaign trail, but he'll have to wait a bit longer to see if he'll represent his party in the November general election. That man, of course, is Rep. Mel Watt, D-N.C. Watt represents the controversial 12th District, which includes portions of Winston-Salem, Greensboro and High Point.

The district — some 100 miles long — was created following the completion of the state's 1990 census. Federal election law requires that each congressional district include roughly 500,000 residents. Growth in North Carolina over the last decade made it necessary for the state to redraw the existing 11 districts into 12. The result was a district comprised of a majority of African-Americans. To get that percentage, however, officials had to stretch the district's boundaries from one end of the state to the other.

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Few blacks continue to work the farm

By DAMON FORD
THE CHRONICLE Reporter

The United States Department of Justice recently released a statement on farmers that has a direct effect on African Americans who till the soil for a living.

The Department said that the statute of limitations is a barrier to recovery for black farmers who have filed discrimination complaints.

The Department also said that lawsuits dealing with discrimination cases that were not filed within the statutory period can not receive monetary damages, even if discrimination is proven.

According to reports, this action can result in small farmers and ranchers going out of business, even though they have suffered for years.

"We cannot tolerate that result," said Congresswoman Eva Clayton (D-N.C.).

In the U.S., 926,000 farms were operated by blacks in 1920. By 1992, that number declined to 16,816 or one percent of 1.9 million farms.

Clayton says that in the past 75 years there has been a 64 percent decline in the black farmers in N.C.. In 1978 the number stood at 6,996 and by 1992, it fell to 2,498.

"There are several reasons why the number of minority and lim-



Vern Switzer feeds the chickens on his Forsyth County farm.

ited resource farmers are declining so rapidly," says Clayton. "The one that has been documented time and time again is the discrimination in the credit extended from the Department of Agriculture, the very agency established by the U.S. govern-

ment to accommodate and assist the special needs of all farmers and ranchers."

Reports from the General Accounting Office (GOA) show that in 1995 and 1996, the disapproval rate for loans was six percent higher for minority farmers

than the 10 percent rate for non-minority farmers.

"We're the ones that seem to be pushed aside for some reason," said Vern Switzer, a black farmer who lives in the Rural

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Government could end the conspiracy theories

GREENSBORO (AP) — A former congressman who investigated the assassination of the Rev. Martin Luther King Jr. says the federal government could silence conspiracy theories surrounding the death by releasing its files from the inquiry.

L. Richardson Preyer, a former U.S. representative and ex-federal judge from Greensboro, was a member of the House Select Committee on Assassinations. In 1978, it investigated the deaths of King and former President John F. Kennedy.

King was killed by an assassin's bullet in Memphis, Tenn., on April 4, 1968. James Earl Ray, who died Thursday of kidney failure and complications from liver disease, pleaded guilty in 1969 and was sentenced to 99 years in prison for the shooting.

Preyer said government files from the inquiry were sealed after members of Ray's family refused to testify unless their statements remained secret until Ray's death. The committee also wanted to protect innocent people from unsubstantiated gossip and frivolous charges, he said.

Everything in the files may already be found in the committee's report, issued in 1978, except for names and sources of information, Preyer said.

"The files aren't going to

change anything, I'm sure of that," Preyer said. "Ray was guilty. I don't think there's any question of Ray's guilt. There's very strong evidence: After he fired the shot from the boarding house to where King was standing, he then fled from the boarding house, and in doing so dropped a bundle of incriminating material, including the gun. He apparently panicked."

Making the files public, however, could quiet those who suggest the FBI conspired to kill King, Preyer said.

"I think what worries a lot of people is that the FBI was harsh in their treatment of Martin Luther King, that they bugged his living quarters," he said. "That irritated a lot of people, and some have jumped to the conclusion that the FBI might have been involved."

The House Select Committee concluded Ray killed King, perhaps in hopes of collecting a \$50,000 bounty offered by a group of bigots in St. Louis.

Preyer said a new investigation, which King's family has requested, would not turn up anything more about possible FBI involvement.

"We could track Ray's course right up to the suburb of where those folks lived, but we couldn't find a smoking gun — and all of them were dead," Preyer said. "They had also been tracked by the FBI, but the FBI had lost the files."