

## Sexes see money, saving and spending differently

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or house.

### Saving habits

Given the fact that on average, women outlive their husbands by six years and have almost a 50-50 chance that they will divorce, you might think that women would be more eager to save. But a recent study showed that women save only about half of what men do.

Tradition seems to prevail that women depend upon men to provide for them. But the last decade has brought about a change in the way women view their work, in or out of the home, and the control of their money.

Many newlyweds have three bank accounts — one joint account and two separate accounts. It is not wise to hide funds from your spouse because it sets up barriers. Also, each spouse should contribute to joint savings.

### Taking financial risks

Many couples can see eye to eye on money matters until it comes to investing. Most of the time, men are more willing to take risks with money than women. One reason again is a man's higher earning power, coupled with the fact that overall, women tend not to trust themselves when it comes to finances.

A recent survey showed that 41 percent more men than women said they knew how a mutual fund works. Another study of high

schoolers found that male students are almost twice as likely as their female peers to consider themselves very knowledgeable about money and investments. In actuality, there is little difference in knowledge between male and female students.

For the most part, women tend to be overly cautious about investments.

### Borrowing money

Money worries may have a couple on edge, but chances are he'll get more sleep at night than she will. A recent consumer study found that women are more likely than men to carry an unpaid credit card balance from month to month and to have more than \$1,000 in credit card debt. But when it comes to big-ticket borrowing, such as for a loan for a small business or investment, women are so risk-adverse that they often shun the opportunity.

This difference may be owing to a lack of confidence about future earning power and the ability to pay back loans. Men see large loans as a sign that they have arrived, but are more apt to overextend themselves and then are slower to admit the problem. Men sleep much better because they tend to sweep debt problems under the rug.

Charles Ross is host of the nationally syndicated radio show, "Your Personal Finances," and author of "Your CommonSense Guide to Personal Financial Planning."

## On the move

Beverly Earle and Blanche Penn of Charlotte have been appointed to the North Carolina Council on Developmental Disabilities.

Earle represents the 60th District in the N.C. House of Representatives and is a collections representative for BellSouth. She serves on the N.C. Convention and Visitors Bureau board, Mecklenburg County Women's Committee and Johnson C. Smith University board of visitors.

Penn is a recreation leader for Mecklenburg County Parks and Recreation. She serves on the state presidential advisory board for the Spina Bifida Association and is a circle leader for Winners on Wheels, a 4-H club.

Jim Richardson has been appointed to the N.C. State Board of Examiners in Optometry.

Richardson, a Mecklenburg County Commissioner, is a former member of the N.C. House and Senate. He is a member of Omega Psi Phi fra-

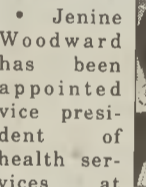
ternity and the NAACP.



Williams

D o n Williams has been named h u m a n resources workforce diversity manager at L o w e ' s Companies.

Williams, who started work in May, previously was regulatory agencies coordinator for Holly Farms, Poultry Industries from 1979-89. He was director of human resources at Carolina Mirror Company from 1989 to his appointment at Lowe's.



Woodward

Jenine Woodward has been appointed vice president of health services at Atlantic Health Plans

in Charlotte.

Woodward, a registered nurse and certified midwife, worked previously for a Medicaid HMO in New York. Her appointment was one of four at Atlantic. Steve Daly is director of provider partnerships; Joe Armstrong is key account manager and Laur Marechal is a provider partnership specialist.

Thomas Charles Roberts II has been elected banking officer of Wachovia Bank of North Carolina N A i n Greensboro.



Roberts

Valley office.

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## Parks Sausage sold

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For Harris, who won four Super Bowl rings during his Steelers career, buying Parks is an exciting accomplishment.

"There are some highlights in your life, and luckily I've been able to have quite a few," he said. "The birth of my son, winning the Super Bowl, and being elected to the Hall of Fame. And now, with my new business

career, the most prestigious day so far is what happened today."

The sale is expected to be completed by the middle of August, said Mark Friedman, Haysbert's attorney.

As part of the deal, several major creditors, including the city of Baltimore, Charlotte-based NationsBank Corp. and the Baltimore Development Corp. agreed to forgive half of

Parks' debt.

The United Food and Commercial Workers Local 27 overwhelmingly ratified the agreement, which gives the union's 100 members the first jobs at the Baltimore plant. Parks employed about 180 people when it shut down in May.

The Associated Press contributed to this report.

## Union, Kmart reach accord

By Herbert L. White  
THE CHARLOTTE POST

Members of a Greensboro union have won major concessions from one of the nation's largest retailers.

Union of Needletrades, Industrial and Textile Employees members working at the Greensboro Kmart distribution center ratified a collective bargaining agreement. The deal, made last week, ends a battle that spanned almost three years and touched off civil disobedience demonstrations and a boycott of Kmart stores in the southeast.

"This is an excellent new contract," said Bruce Raynor, executive vice president and southern regional director of UNITE. "It was a long, tough battle, but the Kmart workers, with the tremendous support from the Greensboro community, were able to force the company to agree to a contract that offers them the highest wage increases that any hard-line distribution center has ever received."

The three-year pact calls for pay increases ranging from 22 to 52 percent over the next two years; a \$2.50 increase in the top wage; two new paid holidays; increases in paid

sick leave; non-discrimination language and new job bidding, grievance procedure and work standards language. The deal went into effect July 28.

UNITE and Kmart had been locked in a bitter struggle over wages, which members of the mostly-black union claimed were lower than at other Kmart distribution centers.

Workers at the Greensboro facility voted for union representation in 1993. The next

year, 64 workers were arrested after participating in a sit-in demonstration at the Greater Greensboro Open golf tournament, which Kmart sponsors. Last year, members of the Pulpit Forum, an African American ministerial alliance in Greensboro, endorsed a boycott against Kmart to support the workers. More than 150 people were arrested over the next several months.

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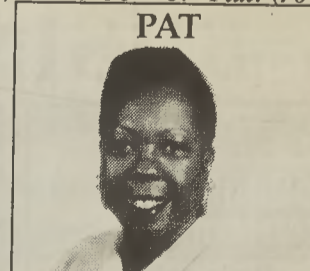
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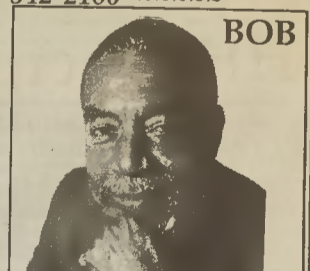
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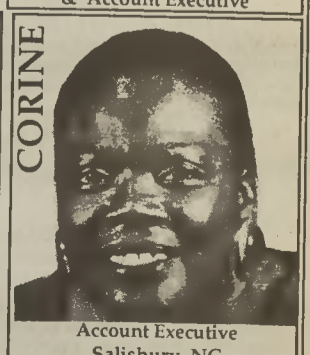
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## 401 (k) can be maximized

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company's own stock. Before you decide how to invest your 401(k) funds, you should get all the information available on the various investment options. Ask to see the annual report of your 401(k) plan; it lists the assets and investments in the plan, some of the expenses and the performance figures for each fund.

Carefully read the funds' prospectuses to determine the types of stocks and bonds in which the funds invest. You should also measure a fund's performance in relation to similar funds in the same category. Morningstar Mutual Funds or Value Line are good resources for this information.

### Don't play it too safe

Most people make the mistake of investing retirement funds too conservatively. If you invest primarily in low-risk investments, like money market funds and Government Insured Contracts, you're likely to lose ground to inflation. The most successful 401(k)s are built on a foundation of stocks. While stock funds are likely to experience periodic ups and downs, over the long term, stocks generally outperform all

other investments. And since your 401(k) is a long-term investment, you can be reasonably sure that marketplace swings will be more than offset by higher returns.

To maximize your retirement nest egg, consider keeping at least half and preferably more, of your 401(k) portfolio in stock mutual funds.

### Look at the big picture

Rather than viewing your 401(k) as a separate and distinct entity, consider it as an integral part of your investment portfolio. This gives you a much more accurate picture of where you stand, particularly in terms of the allocation of your investments. Looking at your total portfolio also may provide you with a better sense of flexibility.

For example, even if the stock fund in your 401(k) has historically performed well above average, you ordinarily might be reluctant to put all of your funds into it. However, if you knew you had an equivalent amount of conservative investments outside of your 401(k), you might be more comfortable making such a decision.

### Review and rebalance

CPAs point out that doing

your homework and making smart investment choices is not a one-time effort. Funds evolve, the investment climate shifts and your personal circumstances change. What was once the light investment mix may not be over time. That's why it's important to reevaluate your portfolio on a regular basis and make any necessary adjustments.

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