

## 401(k) requires some thought

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to invest your money in stocks when the market goes up and pull out when it goes down. It won't work. Even professionals have trouble timing markets successfully.

With a 401(k), market timing can even be more difficult if your plan permits switches only occasionally and if the changes you want take time to take effect.

### Understanding your 401(k)

Many 401(k) plans offer the same mutual funds sold to the general public. There are a number of sources offering annual fund rankings which you should examine. Ask your benefits director for each fund's objective, style of management and largest holdings. Get the fund manager's name and length of service. Also check the fund's one, five and ten year records.

Avoid funds which provide only minimal information. Look for superior, long-term records and for funds that beat the market consistently. A good gauge of the stock market's performance is the S&P 500 index. Remember not to buy too much of your own

company's stock. It may make your livelihood too dependent on the company, which may become unglued as some corporate giants recently have.

### Exit with caution

Since you have sole responsibility in managing your 401(k) plan, your money can really grow. If you are 25 years old, earn \$25,000 a year and expect salary increases of 4 percent, and if you earn a minimum of 8 percent on your 401(k) investments, then you will have almost \$800,000 at age 62.

But be cautious if you leave the company. If you take the money from your contributions. If you're under 55, you'll be hit with a 10 percent penalty on the amount you withdraw. If you plan to keep your 401(k) after leaving the company, you can have it transferred directly to your new company's 401(k) or to an IRA without incurring any taxes or penalties.

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

## Air Doctor makes breathing easier

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tain a constant level of indoor air quality...close to germ negative," Hooper said. "It's going to be law. That's the result of Legionnaires syndrome, strep throat...other air borne contaminants...thousands of things are caused by airborne contaminants."

"They have found that the best way to maintain worker productivity is clean the air," Hooper said. "It is a preventative measure for (spreading colds and flu) throughout the office. We vacuum and clean, then disinfect and sanitize. The vacuuming should be done once a year, but the disinfecting should be done twice a year."

Hooper said the Air Doctor service goes beyond many air

duct cleaning firms by adding purifying and disinfecting.

"Because of the amount of equipment, it's a very costly line of work," Hooper said. "It is like computers, it changes quickly. And, people expect miracles."

Hooper said he's doesn't know of any other African Americans doing the same kind of work. "I think I'm going to be the only one in the association. This is not a field a lot of African American are in. No one taking time to delve into it."

One of his partners is white, his fiancée Georgia Abernathy, who handles the office management part and financial affairs. The other is a silent investor, Willie Coleman, owner of a Charlotte construction firm.

"He believed in me when even the banks didn't," Hooper said.

The firm is a three-way split, he said.

Hooper said he'd worked for duct cleaning firms about six years, after leaving the cellular phone industry. He and Abernathy, who worked at the time for a heating and air conditioning firm, began planning the business more than six months ago and were looking at buying a franchise.

But the franchise firms wanted as much as \$20,000 per month just to use their names, Hooper said.

Finally, they decided to go it on their own and Coleman joined in to provide the capital.

"Within the next five to seven years this is going to explode," Hooper said. "I believe in being willing to take risks."

## Protect your earning power

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period - so that you are motivated to return to work, most insurers limit the benefit amount to 60 to 70 percent of your income.

The benefit period represents the amount of time over which the insurance company is obligated to make monthly disability payments. Common benefit periods are five years, to age 65, and lifetime. The longer the

benefit period you choose, the higher the premium cost.

### Elimination or waiting

This is the amount of time that must elapse from the start of the disability to the date benefits begin.

While 90 days has become standard, you can cut costs by stretching out the period to six months or a year.

### Premium guarantees

Look for a policy with a guaranteed annual premium that cannot be increased. Since disability premiums are based on your age when you apply, purchasing disability insurance at a younger age will provide you with a lower premium. You'll also want to be sure your policy is noncancelable.

## Business is best preparation

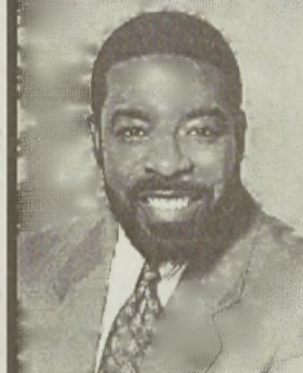
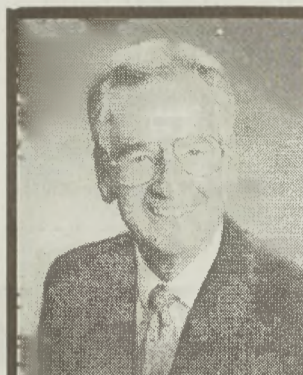
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"Demand for a liberal arts education may have declined, but this does not belittle its importance," he said. "Liberal arts graduates frequently possess valuable written and verbal communications skills that are highly useful in business."

Ultimately, an education - regardless of discipline - can only take a prospect to a specific point, said Lynn Dreyer, Accountemps' area manager for

North Carolina. The rest is up to the individual.

"A student's college major can influence his or her marketability upon graduation, but it's only part of the picture," she said. "A formal education can open doors, but ultimately, the individual's work ethic, initiative and on-the-job performance will determine his or her long-term success."



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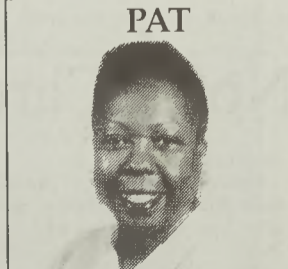
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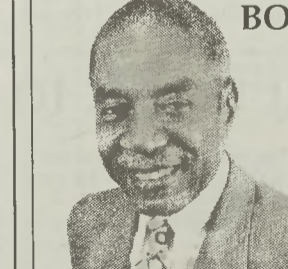
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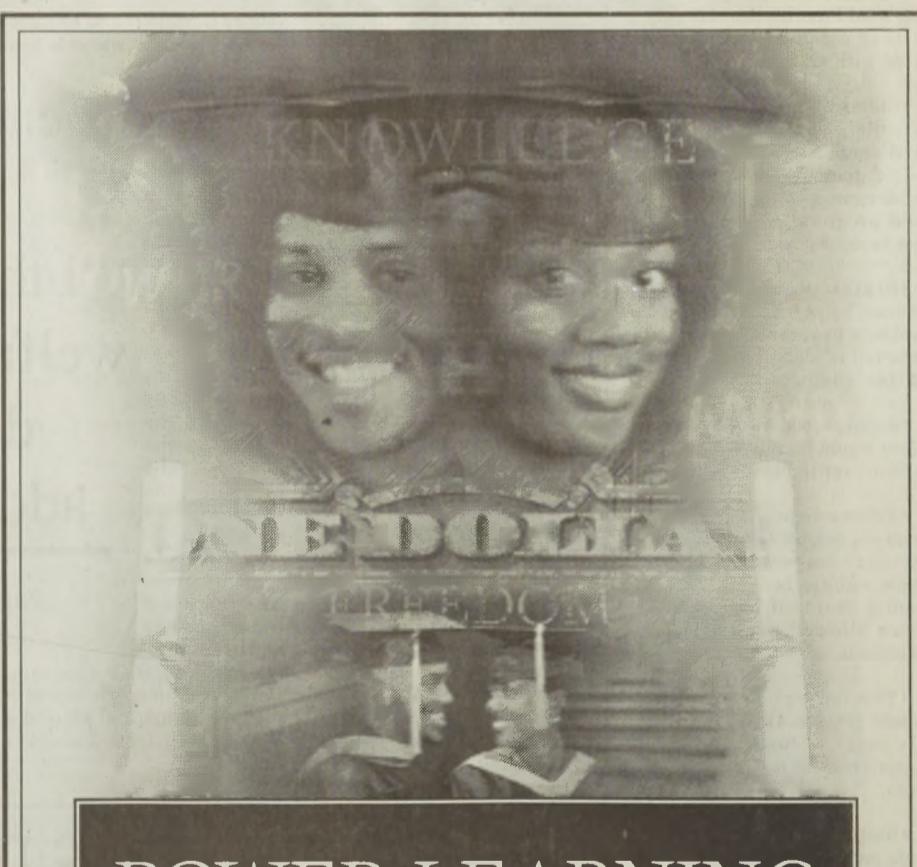
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