

## McColl honored for diversity leadership

Continued from page 7A

ulated by the leadership." NationsBank's efforts have been well-documented. The bank established partnerships with the NAACP to create community loan programs. NationsBank has also led the industry in loaning money to black businesses. In March, NationsBank loaned \$29 million to Pepsi-Cola of Washington, D.C., a black-owned bottling franchise. For major companies to develop and maintain their competitive edge, McColl has

noted, they'll need to do a better job of working with communities that for the most part have been ignored.

"If our company is going to succeed...if our country is going to succeed, we must broaden economic opportunity for all Americans," McColl said in a speech two years ago at an NMSDC conference. "It's that simple."

Although some critics label the corporate push to diversify products and work force as an

attempt to satisfy predetermined mandates, NationsBank's efforts have exceeded expectations. The credit goes in large measure to McColl, a Bennettsville, S.C., native and former Marine who has taken NationsBank from a large regional operation to one of the biggest banks in the country.

"In the case of NationsBank, diversity is going to be especially critical as it strives to become a national bank," Fails said.

"Diversity is good business. If you look at it in that light, it puts a totally different light on it. Nobody has played a role in this effort like Mr. McColl."

Not everything is perfect, Fails said, noting that NationsBank, like other corporations, could use fine-tuning in terms of improving diversity. The difference, she maintains, is that NationsBank puts forth the effort to accomplish that.

"That's not to say the bank's perfect, but they're striving to accomplish that," she said.

## Credit much too valuable for it to be given away

Continued from page 7A

give out your number as little as possible.

Never give out your number to anyone who calls and says you've won a prize and asks for your Social Security number as identification. You can refuse to give your Social Security numbers to private businesses, such as utilities or credit-card issuers. But they, in turn, can

refuse to do business with you.

You can be legally required to give out your number, as when dealing with government agencies or financial institutions.

### Balancing your business

In order to make your part-time business a success, while holding on to your full-time job first, discuss your plans thoroughly with family members

and ask for their support. They need to understand the amount of time you will need to make a go of it and how it will affect your family time.

There should be a plan as to when you expect to go from part-time to full-time. Family members should be involved in the business. Having them manage even small tasks will make them feel a part of the effort.

If you run the business from your home, use one special room or area of the house for your equipment or supplies, so as not to disrupt the feel of home life. You and the family must understand that sacrifices of personal time must be made.

## Kimbro reaches out to youth

Continued from page 7A

Bob Johnson and former Spelman College President Johnetta B. Cole had revealed. "Johnetta B. Cole said to me, 'Show me someone content with mediocrity, and I'll show you someone destined to fail,'" remembered Kimbro. "It is now time to fly."

It was this kind of rhetoric that seemed to have moved Save The Seed mentees Carlos Thompson and Kenneth Simmons.

"I'm going to start with my younger brothers by being a better example for them," Thompson said. "What he said

was all true," Simmons said. "I plan to help others by passing along what I heard tonight."

Kimbro is most noted for his 1991 bestseller "Think and Grow Rich, A Black Choice." The book conveys to the reader ways to improve their personal and financial lives. The book has been described as a powerful guide by many, but Kimbro's personal appearance exceeded the expectation of one attendant. Evette Thomas of Evette's Hair Masters Salon expressed pleasure in hearing him.

"I feel even more motivated after hearing him," she said. "I believe that what he said will

assist me on my continued road to success."

Kimbro reminded the audience that African American history is deep and that African Americans are the sons and daughters of royalty, scientists, architects and astronomers.

"Society does not remember the individual that is average," he said. "We have to make sure the next generation is fit and ready to run the next race."

Kimbro ended by advising the young men to not be afraid of discipline and to be men of vision. "Know who your heavenly father is and believe in yourself when no one else will," he said.

## Taxes can be lightened on capital

Continued from page 7A

for \$10 a share climbs to \$100 a share, you don't owe Uncle Sam a cent until you dispose of the assets. When it comes time to sell, calculate your gain or loss on each individual investment by subtracting your adjusted cost basis from the proceeds of the sale.

Your basis is the purchase price of your investment, plus commissions and other costs you paid in association with

buying, holding, and selling the asset. If you reinvested dividends over the years, be sure to include the amount of your reinvestment in your basis. (If you acquired your investment as the result of a gift or inheritance, special rules for determining your basis apply.) You must report your short- and long-term capital gains and losses separately on Schedule D of your tax return. If you end up with a net loss in one category and a

net gain in the other, you can use the loss to offset the gain dollar for dollar.

Overall capital losses that exceed your gains - up to a maximum of \$3,000 in any one year or \$1,500 if you're married filing separately - may be deducted from your salary and other ordinary income. Capital losses in excess of \$3,000 may be carried forward indefinitely and deducted in future years against capital gains and up to \$3,000 of other income each year. On the other hand, when net long-term capital gains exceed net short-term capital losses, the overall gain is subject to tax at the maximum rate of 28 percent.

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