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BUSINESS

Small loans still an issue

Who'll replace payday lenders in N. Carolina?

By Gary D. Robertson
THE ASSOCIATED PRESS

RALEIGH - Attorney General Roy Cooper and consumer advocates declared the state's 8 1/2-year-old experiment with payday lending over when three companies decided to stop offering the short-term, low-dollar loans in North Carolina.

"Payday lenders are surrendering, and North Carolina consumers are the winners," Cooper said. "Payday lenders tried to find a way around the law, but we showed them the way out of North Carolina instead."

But the companies' withdrawal, along with a finding in December that industry leader Advance America was violating state banking rules, may sting consumers who need an influx of cash before their next paycheck arrives. And the traditional lenders who might otherwise want to offer other kinds of low-dollar installment loans are skeptical lawmakers will soon make changes they say are necessary to make the business profitable.

"We have come to the table," said Charlie Walters, chairman of South Carolina-based World Acceptance Corp, but "there's only so far you can go to make loans."

In a payday loan, a borrower writes the lender a check - usually no more than \$500 - postdated for the arrival date of their next paycheck. The borrower receives the check amount in cash, minus the fee. The effective annual percentage rate on these loans are often 400 or 500 percent.

"There's nothing wrong with borrowing a little money until payday, but 521 per-

See WHO'LL/7C

Meharry president to lead Morehouse medical school

AP WIRE SERVICE

ATLANTA - The Morehouse School of Medicine has announced it has hired a new president - Dr. John Maupin Jr., who is currently the president of Nashville's Meharry Medical College.

Maupin, a 60-year-old dentist, will begin July 1 at the historically black Atlanta medical school. Morehouse officials did not release his salary.

Since 1994, Maupin has been president and chief executive at Meharry, a historically black medical school with an enrollment of about 720. Before that, he was executive vice president at Morehouse.

Morehouse has about 270 students. Dr. David Satcher has served as the medical school's interim president since December 2004.

'Madea' leads movie box office for second week

By Alica Chang
THE ASSOCIATED PRESS

LOS ANGELES - "Tyler Perry's Madea's Family Reunion," a comic drama from the creator of "Diary of a Mad Black Woman," held off a rush of new releases to maintain the top spot at the weekend box office.

Lionsgate Films' movie raked in \$13 million in its second weekend, bringing its gross to \$48 million, according to studio estimates Sunday.

It edged out the cop thriller "16 Blocks," which debuted at No. 2 with \$11.7 million. The Warner Bros. film stars Bruce Willis as an NYPD detective trying to shuffle a star witness from a precinct lockup to a grand jury session 16 blocks away.

Overall, it was a lackluster weekend performance for Hollywood, where attention was focused on Academy Awards on Sunday.



Polished image makes small enterprise sizzle

By Aisha Lide
THE CHARLOTTE POST

In the business world, image is everything.

Successful entrepreneurs use it to market their business to potential customers or expanding to new clientele.

"Most black entrepreneurs don't put a real graphic design and marketing budget at the top of their company "to-do" list, if at

all. It's way down towards the bottom and by the time they think about it, they're already close to going out of business," said Sonya A. Lowery, an image consultant and author of "The Secret Language of Business Cards (And what your brochure is saying behind your back)."

A professional logo, business card, and website should be at the top of the list when planning a business, says Lowery. This is

what gets people to notice your company and remember it.

Addie's Jamaican Cuisine has been open for one year, and has been successful. The restaurant is constantly filled with people from diverse cultures and ethnicities. "We have great food, people always come back," says owner Addie Roman.

Attracting customers and good employees can be difficult in

See IMAGE/8C



AT&T PHOTO

An AT&T employee holds the company's new logo at the company's San Antonio, Texas headquarters. AT&T is buying Atlanta-based BellSouth Corp. for \$67 billion. BellSouth, created with the 1984 breakup of AT&T, is the dominant telephone carrier in North Carolina.

Raising Ma Bell's ghost

AT&T acquisition of BellSouth brings back monopoly memories

By Peter Svensson
THE ASSOCIATED PRESS

NEW YORK - Call it a well-funded family reunion: if AT&T Inc.'s \$67 billion bid for its BellSouth Corp. is approved, it will go a long way toward reversing the breakup of the old Ma Bell monopoly 22

years ago.

The new AT&T will be the local phone company in a 22-state territory, and will be a behemoth in wireless, long-haul voice and Internet traffic, and phone directories.

All those services will operate under the AT&T brand,

which SBC took over with its acquisition of AT&T Corp. in November. The company hopes to save billions in advertising costs simply by consolidating AT&T, BellSouth and Cingular marketing under one brand.

But the choice of AT&T as the common name is a

reminder that many Americans look back affectionately on the days of the Ma Bell monopoly, and the new company will have the scale to make that association more than just a marketing ploy.

With roots stretching to

See AT&T'S/8C

SHOP CIAA



PHOTO/CURTIS WILSON

Mercedes Burt of Sun City, S.C., Michele Jennings of Richmond and Doris Otoo-Groose of Charlotte check out vendors at last week's CIAA basketball tournament at Bobcats Arena. More than 120,000 people visited Charlotte during tournament week.