

# Asheville Federal Savings Announces INDEPENDENCE ACCOUNT The New, Tax-Sheltered Retirement Plan!



## WHAT THE NEW PENSION LAW MEANS TO YOU... TODAY, AND WHEN YOU RETIRE.

Thanks to the new pension law, you're going to get a break! Now you can have your own tax sheltered retirement plan. You save on income taxes now while you provide for financial security when you retire. Asheville Federal Savings is delighted to bring you our attractive version of the Individual Retirement Account (IRA). We call it INDEPENDENCE ACCOUNT.

## HOW DOES INDEPENDENCE ACCOUNT WORK?

You can deposit up to \$1,500 a year or 15% of earned income, whichever is lower. For example, if you earn \$10,000 a year, you can deposit up to \$1,500 in your Asheville Federal Savings INDEPENDENCE ACCOUNT. But you don't have to deposit the maximum amount.

The amount you save in this account is TAX DEDUCTIBLE as long as you continue to meet the law's requirements. With Asheville Federal Savings, year after year your savings accumulate interest, and this interest is also TAX-FREE. When you retire at 59 1/2 or older you can begin to withdraw your money under one of the several options available. You'll have to pay taxes on those withdrawals, but probably at a much lower rate than your pre-retirement tax rate.

## WHY IS THIS PLAN SO ATTRACTIVE?

1. You can reduce your taxable income during the years when your tax rate is highest.
2. By using a savings account, you're piling up interest, which is tax free until you withdraw it after retirement. With our high interest, compounded daily, you'll withdraw a lot more than you put in.
3. You're providing for your retirement security. Your retirement income from this plan, in addition to whatever Social Security or other income you may have, will help provide for true financial independence in later years.

## WHO QUALIFIES?

If you are not already covered by a qualified company pension plan set up by your employer, you can set up your own INDEPENDENCE ACCOUNT retirement plan. Small business men or women, factory workers, farmers, doctors, working wives, all these people and many more can set up the new retirement plan today through Asheville Federal Savings.

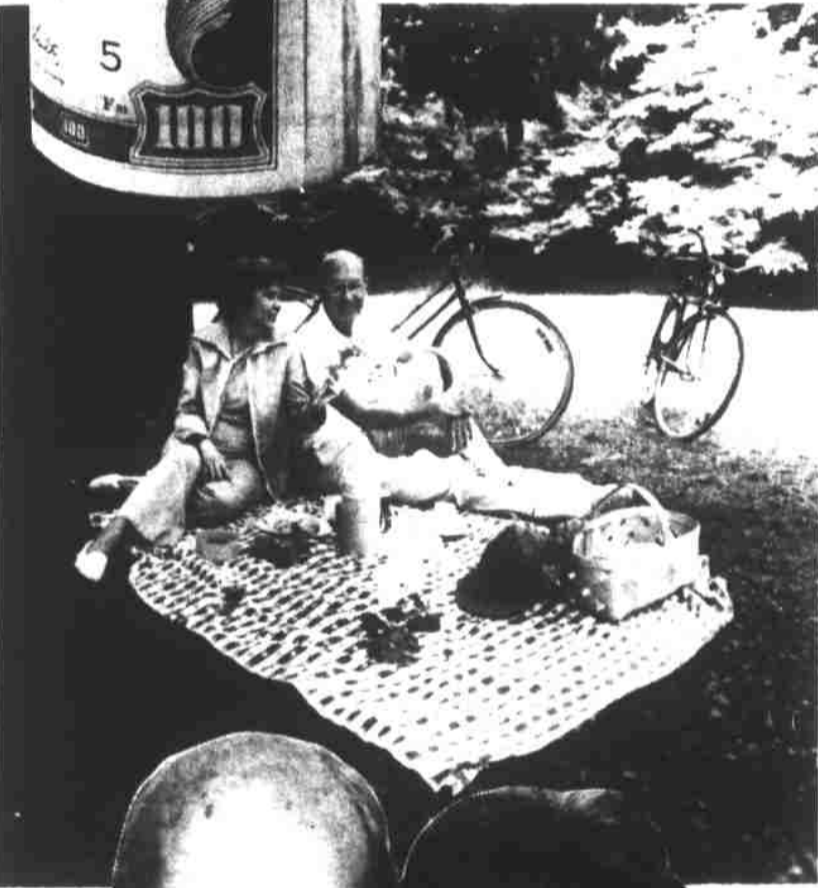
## WHY YOU SHOULD PICK ASHEVILLE FEDERAL SAVINGS TO SET UP YOUR PLAN:

First, we make it easy for you to open your INDEPENDENCE ACCOUNT. We have all the forms, and our trained people can answer your questions. Second, with our savings accounts you get higher long-term yield on your investment. Third, you get perfect safety because the Federal Savings and Loan Insurance Corporation, an agency of the United States government, stands behind each account. And fourth, we don't charge you a penny to administer your program!

Our INDEPENDENCE ACCOUNT plan is the ideal way for you to take advantage of the new law. Many people can accumulate 25 thousand, 50 thousand, even a hundred thousand dollars or more by retirement. With that kind of financial security, it truly is an INDEPENDENCE ACCOUNT!

## CALL OR WRITE TODAY FOR MORE INFORMATION.

We've prepared a detailed brochure that explains how our INDEPENDENCE ACCOUNT works. It's yours free for the asking. Call or write us for a copy at absolutely no obligation.



## Housing Inventory Released By Land-of-Sky Council

A recent study released by the Land-of-Sky Regional Council concludes that twenty-six percent of the residential units within Region B are below standard. The study, entitled "Housing Inventory - Region B" gives an updated inventory as well as the structural conditions of the dwelling units in Buncombe, Henderson, Madison and Transylvania Counties. The study also includes an analysis of the existing federally-assisted housing programs within Region B and a brief description of recent housing legislation, which will be implemented soon.

Of the approximately 79,306 housing units in Region B, only sixty percent were standard. Twenty-one percent were substandard and five percent were dilapidated. The remaining fourteen percent were mobile homes. Between 1970 and 1975, the total number of mobile homes in Region B increased ninety-nine percent.

Buncombe, Henderson and Transylvania Counties had distributions of structural conditions which were fairly similar to the regional distribution. Madison County had the most severe housing conditions of the four-county area.

There are no typical areas in Region B in which substandard and dilapidated housing frequently occurs. Urban areas, as well as rural areas, are plagued with housing problems. Rural areas in all four counties demonstrated high percentages of substandard and dilapidated units.

Urban areas naturally have high concentrations of

housing. However, in Region B, there are some urban incorporated areas which have very few, if any, substandard or dilapidated units. In general, the larger urban areas have low percentages of substandard and dilapidated units. This can be misleading because in an area of high concentrations of housing units, even a low percentage figure represents a large number of units. For example, in the City of Asheville, three percent (3 percent) of the total number of units were dilapidated; however, this figure represents 555 units.

The total number of mobile homes in the Region has almost doubled in the past five years. The highest concentrations of mobile homes occur in urbanizing areas or areas in transition from rural to urban. Several municipalities in Region B prohibit the

placement of mobile homes outside designated mobile home parks, in an effort to maintain housing standards and property values. These policies are reflected in the incidence of mobile homes found within those cities and towns. The urban fringe areas surrounding the Region's municipalities exhibit an unusually high concentration of mobile homes and have experienced the most substantial increases in recent years.

In 1975, there were 2,437 units subsidized with federal assistance in Region B. Cities in the Region had, in general, more federally-assisted units than did rural areas. The majority of federal programs aimed at improving housing conditions are geared primarily to urban areas. New housing programs could possibly benefit rural areas in the future.

## 'Ark Of Safety' Ends Tuesday At Mars Hill

"The Ark of Safety", a superbly acted play with a genuine mountain twang, will end next Tuesday following a successful run in Owen Theatre in Mars Hill.

Those who have seen the play have been most complimentary at the splendid performances of the characters.

"It is a play anyone will enjoy—and anyone raised in the mountains will find a heartwarming experience as they see the drama.

Included in the talented cast is the featured harmonica player, Glen Ramsey as "The

Lonesome Mountaineer".

Madison County people are urged to see this play before it closes next Tuesday. Special group rates have been announced. Groups of 10 or more, 10 percent off regular admission; groups of over 35, 25 percent off regular admission price of \$2 for adults, \$1 for students (through college). Evening performances start at 8:15 o'clock and a matinee Sunday starting at 2:30 o'clock. Call 689-1239 for reservations to make sure seats are available.

## Terrell Speaks To Medical Society

The Madison County Medical Society members and their wives met with the Southern Obstetrics and Gynecology Seminar for a dinner meeting at the Smokies Hilton in Asheville, on Thursday night.

Dr. W. O. Duck of Mars Hill was Master of Ceremonies. Entertainment was provided by the Bald Mountain Cloggers. Fifth graders of Mars Hill, directed by Mrs. Wallin Dr. Abe Michael, of New Orleans, presented golf trophies.

The speaker for the evening was Bob Terrell, of the Asheville Citizen-Times. He spoke on "Folklore", anecdotes of a humorous nature of the mountains, collected during his experience as a newspaper columnist.

## Upper Laurel Bicentennial Meeting August 5

The regular meeting of the Upper Laurel Bicentennial Association will be held on Tuesday, August 5, 1975 at 7:30 p.m. at the Ebbs Chapel School.

At this meeting a contract

will be discussed concerning the Ebbs Chapel School property.

This is an important meeting and everyone is urged to attend.

## Leicester Horse Show This Saturday

The Leicester horse show will be held at the Leicester Elementary School Grounds this Saturday with the first show schedules for 12 o'clock noon and the night's performance at 6 o'clock. The show is being sponsored by the Leicester Volunteer Fire

Department.

The Honorable Bill Clark will be the judge and Jackie Plemons is the manager of the show.

Ribbons will be given to five places and a championship trophy for first place.

Admission will be \$1.50 with children under 12 admitted free.

Afternoon Show: English Halter, Western Halter, Lead Line, Appaloosa Halter, Pleasure Ponies, English Pleasure, Potato Race, Ladies Western Pleasure, Pepsi Cola Race, Racking Class, Western Pleasure, Musical Tires, Gentleman's Western Pleasure, Barrel Race, Ladies Racking, Appaloosa Western Pleasure, and Buddy-Pick Up Race.

Evening Show: Lead Line, Western Halter, Appaloosa Halter, Ladies Western Pleasure, English Pleasure, Western Pleasure, Style Racking, Whipped Cream Race, Appaloosa Western Pleasure, Barrel Race, Racking Horse, Western Pleasure and Pepsi Cola Race.

**'Just Right'** The Two WORDS that describe OUR STEAKS!

• Choice, juicy cuts • Prepared to your taste • We invite you • Tonight •

**MOUNTAINEER STEAK HOUSE**

ACROSS FROM MOUNTAINEER INN

148 Tunnel Rd. Daily 4 PM to 12 Midnight Dial 254-3332

**Hey, Look!**

**The Knights of K.K.K.**

are coming back to

**LAUREL VALLEY COMMUNITY**

(Turn Off Highway 23 at Wolf Laurel)

The Date:

**August 9 at 7:30 p.m.**

and

**August 10 at 2:00 p.m.**

## Little Pine H.E. Club Picnic Is Held Saturday

The Little Pine Home Extension Club held its annual family picnic at the home of Mr. and Mrs. Hilliard Teague Saturday, July 26, 1975. The following were present: Mr. and Mrs. I.R. Worley, Mr. and Mrs. Hilliard Teague, Mr. and Mrs. Carroll Tweed, Mr. and Mrs. Vadar Shelton and grandson Gregory, Dr. and Mrs. J.L. McElroy, Mr. and Mrs. Ralph Dover, Mr. and Mrs. Page Brigman, Mrs. M.J. Bell, Mrs. Sallie McHone, Mrs. Harry Davis, Mrs. Frances C. Ramsey, and Mrs. Ethel Sprinkle.

**Asheville Federal Savings**

Black Mountain 689-8432

Mars Hill 689-2600

**AND LOAN ASSOCIATION**

Asheville 254-7911

Asheville Federal Savings and Loan, Attn: INDEPENDENCE ACCOUNT, P.O. Box 652, Asheville, N.C. 28802

Please send me a free copy of the brochure "INDEPENDENCE ACCOUNT, a Tax Free Individual Retirement Account."

Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_