

Single Premium Insured Deposit Plan May Be Right For You

By RON HOLLAND

Consider a single premium insured deposit plan if you are looking for an alternative to low, taxable bank certificate of deposit rates and are concerned about the recent market value fluctuations in municipal (tax free bond) investments.

Basically, this investment is a single premium life insurance policy which has been updated and expanded into a prime investment vehicle. Your principal and interest is fully guaranteed by the life insurance company and you can withdraw your principal at any time.

Your yield is currently one and one-half to two percent above bank

certificates of deposit and it grows tax free.

Insurance may not be foremost in your mind and you probably already have more than enough insurance, but it is important to understand that the life insurance industry mounts a multi-million dollar lobbying effort in Washington each year. This tremendous effort gives life insurance products tax advantages over many other investments.

The single premium insured deposit plan contains just enough life insurance to qualify for these tax advantages. The following are advantages created by this shield of life insurance:

Ron Holland's Report

- Your investment compounds tax free.
- You can borrow your investment and earnings (cash value) tax free.
- The proceeds from the policy at death of the insured go to the beneficiaries' estate, tax free.
- In this investment product, the insurance company generally provides:
 - 100 percent principal back guaranteed at any time.
 - A market value that doesn't fluctuate.
 - A guaranteed interest rate period from 1 to 4 years.
 - A number of flexible settlement options which can give you guaranteed income for life.
 - A death benefit generally exceeding double your initial investment.

You should consider these investment products when planning your retirement or financial future. The safety of your investment and the tax-free compounding would be a plus for most portfolios.

With the likelihood of rising interest rates forcing bond values down, this product also provides a principal value that doesn't fluctuate. Just like bank CD's and IRA accounts, there is

a penalty for early withdrawal which may take some of your interest. Discuss this investment with your financial advisor -- it may be the right investment strategy for you.

Ron Holland is vice president of investments with First Tryon Securities. His financial column will appear in The News Record on a regular basis.

Help Available For Madison Small Business

Western North Carolina small-business owners now have the opportunity for expanded funding through a newly-approved certified development company.

The Smokey Mountain Development Corporation (SMDC) has recently been certified by the U.S. Small Business Administration as a "504 corporation," according to the SBA-Washington, D.C., office.

SMDC was approved to operate in Madison, Haywood, Graham, Cherokee, Clay, Macon, Jackson, Transylvania, Henderson and Swain counties as a non-profit certified development company.

The purpose of the corporation is to create or save jobs through the fostering of economic development by making available intermediate and long-term, low down-payment, reasonably-priced loan financing for small and medium-sized businesses, Hertzberg said.

SMDC was established as a non-

profit organization to design, engage in, encourage, assist and promote the industrial, commercial and residential development of the 10 westernmost counties not already being served by a certified development corporation.

According to SMDC President John A. Seay of Bryson City, loan funds are available to: acquire land, machinery and equipment; construct new industrial facilities or renovate

existing industrial facilities. The total project cost must be in excess of \$250,000 and have loan participation from a local bank or other financial institution.

U.S. Small Business Administration regulations require a CDC corporation to have at least 25 members to be certified; these members must represent local community organizations -- either private or public, local lending in-

stitutions, local business organizations and local government agencies.

Madison County representatives with SMDC are Jerry Plemmons, representing private business, and Augusta Ann Jenkins, Mars Hill town official.

Individuals interested in information about these business loans should contact Thomas S. Fouts at (704)227-7492.

Mars Hill Professor Wins \$50,000 Grant

Jo Ann Croom, assistant professor of biology at Mars Hill College, has received a \$50,000 grant from the National Institute of Health.

The award was one of 75 grants made nationwide to institutions which provide training for research scientists but which have not previously been major participants in

National Institute of Health (NIH) projects.

Croom is an alumna of Mars Hill, class of 1957, and earned her bachelor and master of science degrees from N.C. State University. She has continued her studies at Western Carolina University and has begun work toward a doctorate degree.

The \$50,000 grant, made through NIH's General Medical Sciences Division, will be used for a two year study of the mechanisms of DNA repair in human lymphocytes isolated from the blood.

Madison Graduate Byrd Honors Scholar

Jamie Lynn O'Brien, a recent Madison High School graduate, is among 123 outstanding high school seniors to receive the 1987 Robert C.

Byrd Honors Scholarship.

The Robert C. Byrd Scholarship Program is a federally funded program established to promote student excellence and achievement and to recognize exceptionally able students who show promise of continued excellence. Each applicant must be a graduate of a public or private secondary school in North Carolina or have the equivalent of a certificate of graduation and must

have been admitted for enrollment at an institution of higher education.

These \$1,500 scholarships are awarded on the basis of merit for the first year of study and are not renewable. Byrd scholarships were awarded for the first time this year for study in academic year 1987-88.

Jamie is the daughter of Dr. and Mrs. Michael O'Brien of Mars Hill. She will attend Duke University.



Jamie Lynn O'Brien
...scholarship winner

Water Bills Late

Water customers in the town of Marshall should not count themselves lucky because they have not yet received their monthly bills.

Marshall town clerk Linda Dodson said Monday that billing is running behind schedule this month, but said that customers should receive bills by the first of next week.

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Read and Write LESSON NO. 19

colt	colt	make a loan
goat	jolt	got his goat
boat	volt	row a boat
cost	molt	a sink cost
ring	toe	the old-timer
rainbow	hoe	as bright as a rainbow
notes	doe	folded all the notes
time	Joe	in the nick of time
coal	some coal	
pole	bloat	loan hold the pole
nose	coat	mean blows his nose
Joe	float	groan spoke to Joe
sunshine	throat	sing in the sunshine
	low	
	slow	
	grow	
	throw	

Pat has some rope to hold the pole.
He stole the gold.
It is a mole hole.
All the bread is old and has mold on it.
Joe flooze in the moat.
Joe broke his toe.
She folds a note.
Some row the boat.
Joe had a cold.
Pat sold a gold ring and made a loan.
Go below in the moshole.
Trade the sailboat for a tugboat.
Behold the rainbow!
Rick was holding the clot.
Joe was as slow as a slopote.

The News Record is publishing this lesson so that viewers of "Learn To Read" may practice skills taught on Saturday's broadcast, seen locally on channel 13. A new lesson will appear every week until Oct. 3.