

Pettigrew Regional Library adopts new circulation system

Beginning December 2, 1985 the libraries of the Pettigrew Regional Library (Chowan, Perquimans, Tyrrell, and Washington Counties) will begin using the Gaylord Charging System for checking out library materials. A blue library charge card with

metal identification plate will be issued to all patrons. To implement the new procedures all patrons will be asked to register under the new system. Wallace McLendon, Regional Director, stated that the libraries are adopting the new Gaylord

Charging System for two reasons. First, the North Carolina General Assembly passed into law (G.S. 125-19) the requirement, effective October 1, 1985, that a "library shall not disclose any library record that identifies a person as having requested or

obtained specific materials, information, or services." So thus, McLendon continued, we are required by law to protect the privacy of our readers, which our present signature system does not do. Secondly, the Gaylord 50 system will speed up the

check out process. Instead of signing for books, the patron simply presents their charge card at the circulation desk, the library staff inserts the charge card into the Gaylord machine, and the machine embosses the patron's identification number on the check out card. McLendon pointed out that the system will standardize procedures and policies in the region and charge cards can be used in any of the four county libraries.

materials checked out on a patron's charge card will be the responsibility of the patron to whom the card was issued, if a patron loses their charge card they will be charged for a replacement, children under 14 years of age must have their parents sign their registration card before receiving a charge card, and cards will be issued to children five years or older. McLendon stated that children four years or younger are almost always accompanied by a brother, sister, or parent who can check out materials for them.

McLendon stated that the library staff and Regional Board have attempted to keep rules governing the system to a minimum; however, the following rules will ensure the privacy and efficiency of the system: patrons will need to present their charge cards to check out material, all

McLendon stated that the Gaylord circulation system has proven to be one of the best for public libraries.

VA mortgage interest rate drops

CHARLOTTE, NC, November 20)—The U.S. government has lowered the maximum interest rate on federally-backed home mortgage loans effective November 20 from 11.5 to 11 percent. This is the lowest the VA rate has been since October 26, 1979 when it fell from 12 to 11.5 percent. The lower rate means a change in the monthly principal and in-

terest payment for a new \$60,000 30-year level payment loan from \$595 to 571, a \$24 difference (figures rounded). This decrease in monthly payment translates to approximately \$100 less in monthly income needed to qualify for the loan, said Karl Mendenhall, senior vice president with Cameron-Brown Company, the na-

tion's ninth largest mortgage banker. "This puts home ownership within the reach of more potential buyers," he said. "Typically for every percentage point drop in the rate about 1.5 million more American families can qualify for a home loan." The drop in the VA rate reflects a trend toward declining short-and long-term rates. The VA rate has changed four times this year, decreasing each time. The all-time high for the VA

rate rate was reached in September 26, 1979 at 17.5 percent. The last time it fell lower than 11.5 percent was September 26, 1979 when the rate moved to 10.5 percent. Levels for 30-year fixed-rate conventional loans at present are in the 12 to 12.5 percent range while one-year adjustable rate mortgages are available with an initial rate of approximately 9.75 percent. Discount points are as-

Chappell retires



ROCKY MOUNT, NC—NOVEMBER 19, 1985—After 19 years of service to Peoples Bank and Trust Company, Syble H. Chappell is retiring effective November 30. She has served as Head Bookkeeper of the Hertford office since she started with Peoples Bank in 1966. Chappell is a native of Chowan County and a 1937 graduate of Chowan High School in Tyner. She and her husband, Edward J. Chappell, have three children. They attend Warwick Baptist.

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