



SING NATIONAL ANTHEM—ATLANTA. Mayor Elect Maynard Jackson stands beside Judge Luther Atverson (R) as the two sing the National Anthem during the office inauguration of Atlanta's first Black Mayor. In the background the unidentified person conducts the Atlanta Symphony Orchestra. Some 5,000 guests attended the gala show at the Civic Center here.



Continental Features

## VA Dividends To Hit Record \$308.8 Million

### Dowdy Tells A&T Goals

### A&T Students Assist Elderly

GREENSBORO, N.C. — The chancellor of A&T State University told new members of the Board of Governors Thursday that a faculty development plan initiated in 1967, has just about been completed.

Dr. Lewis Dowdy made the remarks shortly after the board members had spent time touring the A&T campus.

"In 1967 we had set a goal of having 50 percent doctorates on our faculty by 1975," said Dowdy. "At that time we had 26 percent doctorates, and today we have 43.3 percent doctorates. We are within striking distance of our goal."

Dowdy said A&T has received national accreditation for four of its programs since it received its last regional accreditation by the Southern Association. These, he said, were for the School of Engineering, School of Nursing, and departments of business, sociology and social welfare and chemistry.

He told the board of governors that A&T's goal in the immediate future is to seek full national accreditation for the School of Business and Economics and the teacher training program.

Dowdy told the board that immediate needs of the university include a social science building, a pre-school laboratory building, a new administration building and an adult education building.

A record \$308.8 million in Veterans Administration insurance dividends will be paid to nearly 3.9 million veterans insured under World Wars I and II government life insurance policies, starting this month.

H.W. Johnson, Director of the Winston-Salem VA Regional Office, said increased dividends result chiefly from higher interest earnings in the National Service Life Insurance (World War II NSLI) and United States Government Life Insurance (World War I USGLI) funds.

"Veterans expecting checks need not contact VA concerning dividends since they will be paid automatically on anniversary dates of policies," Johnson stressed.

Dividend payments will continue throughout 1974 (on policy anniversary dates) on "participating" NSLI policies with "V" - prefixed policy numbers, and USGLI policies with "K" in front of numbers.

Some 3.75 million veterans with NSLI policies will receive a total of \$282.3 million, averaging \$75 per policy. About 138,000 USGLI policyholders will get \$21.5 million in dividends, averaging \$156 per policy.

Johnson said that dividends for 915,000 veterans holding NSLI will be applied to purchase of additional coverage. These veterans previously elected to buy paid-up insurance with their dividends.

Last year, VA declared \$297 million in insurance dividends, also a record, which were paid to approximately 3.8 million veterans. NSLI policyholders received an average dividend of \$72, compared to \$142 for USGLI policyholders.

Johnson explained that dividends vary from a few

dollars to several hundred dollars, depending on plan of policy, amount of policy, age of the insured and age of policy.

Nearly 4.2 million veterans are carrying \$27.3 billion worth of NSLI, while 161,300 veterans are insured for \$685.4 million

## VA Urges Vets To Return Forms

The Veterans Administration urges veterans, widows and parents to promptly return income questionnaires received last November, even though the January 15 deadline has passed.

"Each year, thousands miss the deadline because questionnaires are misplaced, forgotten or lost, causing interruptions or delays of monthly benefit checks," H.W. Johnson, Director of the Winston-Salem VA Regional Office, explained.

Johnson noted that 907,000 of the 1.2 million questionnaires mailed were returned to VA before the deadline. Information from the questionnaires is used to adjust pension benefits.

Questionnaires were mailed to veterans on VA pension rolls, widows of

veterans drawing pension based on nonservice-connected deaths, and parents receiving dependency and indemnity compensation for service-connected deaths of sons and daughters.

Pensioners 72 years old or older who have been on pension rolls during the last two consecutive years generally are exempt. "But they still must report changes in income, and those who were mailed questionnaires must return them," Johnson pointed out.

Information on pension and other benefits is available at VA offices and from representatives of local veterans service organizations, Johnson added.

## 1040 U.S. Individual Taxpayers Ask IRS

This column of questions and answers on federal tax matters is provided by the local office of the U.S. Internal Revenue Service and is published as a public service to taxpayers. The column answers questions most frequently asked by taxpayers.

Q. My wife and I file a joint return. We disagree about checking off tax dollars to the Presidential Election Campaign Fund. Can she check off a dollar, even though I do not?

A. Yes. When filing a joint return, one spouse may designate \$1 to the Fund even if the other does not. Or together you may designate a total of \$2 or choose not to designate anything.

Remember, if you did not check off on your 1972 return, you can still do so on your 1973 return for 1972 as well as for 1973.

Q. In return for a good rate of interest, I agreed to leave several thousand dollars in my bank account for two years. I earned \$300 in interest from this time-deposit account. But because I withdrew the principal before the two years expired, the bank forfeited a portion of the interest. Can I deduct the forfeited amount of interest on my tax return?

A. Yes. For individual taxpayers itemizing their deductions, such amounts are deductible as a miscellaneous deduction. However, you must report as income the entire amount of the interest credited to your account.

Q. Where can I get a copy of your official income tax guide?

A. A copy of "Your Federal

Income Tax," Publication 17, may be purchased for \$1.00 if picked up at IRS offices throughout many post offices throughout the country. If you wish to order a copy by mail from the Government Printing Office in Washington, D.C., the price is \$1.25 postpaid.

Q. What are the rules for deducting finance charges on department store revolving charge accounts?

A. You may deduct the "finance charge" levied by retail stores on your revolving charge accounts if the charges are based on your unpaid balances and computed monthly. Also, in the case of bank credit card plans, you can deduct the finance charge if no part of this amount is for service charges, loan fees, credit investigation fees, etc.

However, if you buy items on the installment plan and the carrying charges are separately stated, but the interest charge cannot be ascertained, deduct the lower of (1) 6 percent of your average unpaid monthly balance or (2) the actual charge for the year. For more details, see IRS Publication 545, "Income Tax Deduction for Interest Expense." Use the order blank on the back of your 1040 tax forms package to obtain a free copy.

Q. I filed my return the first week in January. When will I

get my refund?

A. If you filed in January and there were no mistakes on your return, you should get your refund in 4 to 5 weeks. If you file later, it may take up to 8 weeks.

Q. Can you round off dollars on your Federal income tax return?

A. Yes. This means that amounts under 50 cents are eliminated and amounts from 50 cents to 99 cents are increased to the next dollar. If you choose to round off, you must do so consistently with all figures on the return.

Q. I pay a baby-sitter to take care of my children while I go to work. Are these amounts deductible?

A. Yes. If you meet the qualifications, you may deduct up to \$400 for any calendar month for child care expenses incurred in your home. Expenses for the care of your dependents under the age of 15, if performed outside your household, are limited for each month to \$200 a month for one child; \$300 a month for two children; or \$400 a month for three or more children.

Your deductible expenses must be reduced by one-half of the amount by which your adjusted gross income exceeds \$18,000 for one year. For more details, see your Form 1040 instructions or write your Internal Revenue district office for a free copy of IRS Publication 503, "Child Care and Disabled Dependent Care."

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### V-A Corner

ATTENTION: Veterans, Did you know —

Within 15 years after discharge, veterans may apply to a Board of Review with authority to change, correct, or modify any discharge or dismissal from service that was NOT the result of a general court-martial and to direct issuance of a new discharge. Former service members who received undesirable

discharges based solely on drug use or possession drugs for personal use have the opportunity to have these discharges reviewed for possible recharacterization to an "under honorable conditions" discharge. If the

discharge is recharacterized by the Board of Review, such individuals may avail themselves of drug abuse medical treatment now offered by the VA in applying for a review of discharge, the veteran or, if deceased, his surviving spouse, next of kin,

or legal representative should write to the Military Department concerned on Department of Defense Form DD-283, which may be obtained at any VA office.

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