

TODAY'S INVESTOR

BY THOMAS E. O'HARA
Chairman, Board of Trustees
National Association of Investment Clubs



Q. I am a widow, 63. I have a home valued at \$22,000, 6,000 on deposit with a credit union, \$5,800 in a savings and loan association, 2,500 in a bank account, and have just bought a \$1,000 savings bond. In addition, I receive \$100 a month in social security. Can you advise how I can invest in order to receive a higher income?

A. The higher the rate of return you receive from an investment, the greater your risk of possible loss. You probably have about as high a return as you can reasonably expect and still maintain the degree of safety you should have. It is true that a number of good bonds are right now selling at attractive discounts, and this could be a way of boosting your income slightly. Why not discuss your problem with the trust officer of your bank or an experienced broker? He should be able to discuss and suggest several bonds or convertible preferreds that will increase your income. I would urge, however, that you limit your purchase of this nature to no more than \$5,000 to \$6,000 of your funds.

Q. I am 31, single. I am considering investing \$10,000, now

on loan at 4 and one-half percent in some good stocks. I have received recommendations that I buy Arco Steel, General Motors, Zenith Radio, Standard Oil of New Jersey, Trans World Airlines and First National Bank of Chicago. Since the market seems uncertain, I haven't rushed into anything yet. I would appreciate your opinion as to what would be good for the future.

A. You are getting good advice and are showing good judgment in the securities you are considering.

None of us of course knows for certain whether the stock market is going to go up or down in the months ahead. A hedge against sudden price changes that works very effectively for us in our investment clubs is to invest our money over a period of time. This is called "dollar-cost averaging." I suggest you consider investing \$1,000 a month until you have the whole \$10,000 at work.

To develop your own understanding and judgment in securities you might send for N.A.I.C.'s Investment Club Manual and make a study of stock analysis procedures shown there; I'm sure these would be helpful to you.

To further improve your investment skills and help you keep current in your investment thinking over the years, you might also enjoy organizing an investment club with a group of friends.

Q. I own 134 shares of Liberty Real Estate Trust. It has paid no dividends for two years. What is the value of these shares, if any?

A. I'm sorry, but we are unable to give such specific information on individual companies. I can tell you, however, that many real estate trusts have had difficulties in the last few years and have not been paying dividends.

If the company itself has not sent you a report of its operations I suggest that you write the Citizens Bank & Trust Company, Sarasota, Florida, which is the registrar for the company in question, and ask if it can supply you with information about the status of your shares.

Q. In November I am expecting about \$3,000 from an estate. Do you think American Telephone & Telegraph would be a good investment?

A. A.T. & T. is one of the country's highest-grade investments; at the current price in the area of \$50 a share, it would seem to be a very good investment.



IN TRAINING — Airman Charles E. Ramsey Jr., son of Mr. and Mrs. Charles E. Ramsey of 809 E. Ridge St., Kings Mountain, has been selected for training at the U. S. Naval Station, Fort Huachuca, Calif., as an Air Force heating specialist. The airman, a 1966 graduate of Kings Mountain high school, recently completed basic training at Lackland AFB, Tex.

ment. Whether it is the best investment for you depends on your individual investment goals. For the sake of Diversity, you might like to consider dividing your \$3,000 equally among A.T. & T., another good utility and one of our major oil companies.

Nickels Program First Launched 15 Years Ago

Fifteen years ago this summer, a new program with a catchy name, "Nickels for Know-How," was introduced. Nickels for Know-How was designed to provide additional financial resources for support of programs in research, education and extension at North Carolina State University.

According to Miss Jessie Wingo, extension home economics agent of Cleveland County, the program has served its purpose admirably. Here are just some of the important research studies that have been conducted with Nickels funds over the past three years.

Researchers have discovered it is possible to grow high-quality azalea plants throughout the year by manipulating day length and temperature. Before this finding, uniform-flowering plants were generally available only from Christmas to Mother's Day, Miss Wingo notes.

Home economics researchers have used Nickels funds for investigating the stretch properties of some cotton stretch yarns, measuring the strength of abrasion resistance of different sheet fabrics and determining what effect a new brand of liquid shampoo will have on carpets cleaned

Health And Safety Tips

More than 2,000 children die every year in home fires.

Yet, most of them could walk swiftly away from death if they were given the most elementary fire instructions, says Today's Health, the magazine of the American Medical Association.

with it. Each research project may offer information that could be helpful to North Carolina homemakers.

A new peach variety, one that other peach varieties we now have, was developed by the departments of horticulture and plant pathology at N. C. State University. The fruits are very attractive, firm and hold up well after picking.

Miss Wingo believes the Nickels for Know-How program could be called a self-help program for it allows Tar Heel families to invest in research that will help them. The investment is in the form of five-cent assessments on each ton of fertilizer and feed the family buys. The nickel per ton assessments amounted to about \$150.00 a year.

The program is voted on every three years. A referendum on Nov. 22 will mark the sixth time the assessment plan has been put to a vote. In all previous referendums, the program won overwhelming support.

A parent would be horrified to discover his child's school did not hold fire drills. But a child is 200 more times likely to be trapped in fire at home than at school.

Here are some pointers from Today's Health for setting up your own fire drills at home:

Map out, with the children helping, two separate escape routes from each room — a main route and in case that is blocked an alternate main exits usually are doors and stairways. Alternates usually are windows.

A portable ladder provides an excellent escape from upper windows. These range from an inexpensive rope ladder to those of light weight aluminum. A sturdy trellis outside a window may be ladder enough for an agile child.

The most important lifesaving command to impress upon children is: Escape immediately. Don't let them try to put out the fire or pause to gather up possessions. Minutes, even seconds, are crucial. Fires can spread unbelievably fast. And set a specific place outside to gather promptly for a quick head count.

If the window is jammed or frozen shut during a fire, children may not think of the obvious: break the window. Show them how to smash the pane

with a loose shoe, and then run the shoe around the inside of the frame to clean off jagged edges before climbing out.

Impress upon the children the deadliness of smoke. The majority of fire victims are asphyxiated by smoke long before the flames touch them. Warn the children against a smoke-filled hall, or flinging open a door and letting the smoke pour in. Wet handkerchiefs over the mouth do not filter out poisonous gases in

smoke. Once you work out your family fire drill, make a note on the kitchen calendar to repeat the drill at regular intervals. Some households feel once a month isn't too often.

Adults also die in home fires, and these same basic rules apply to all ages and both sexes. Practice drills will help much to reduce the natural panic that grips most folks when they realize abruptly that their house is on fire.

THANK YOU, VOTERS

Your vote in my behalf is deeply appreciated. I shall serve you in the North Carolina House of Representatives to the best of my ability.

William D. "Bill" Harrill

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Telephone Talk

By R. B. MOORE



WHEN YOU MOVE. LEAVE PHONE BEHIND

Colored telephones are convenient and handy in all areas of the home, and they're decorative too.

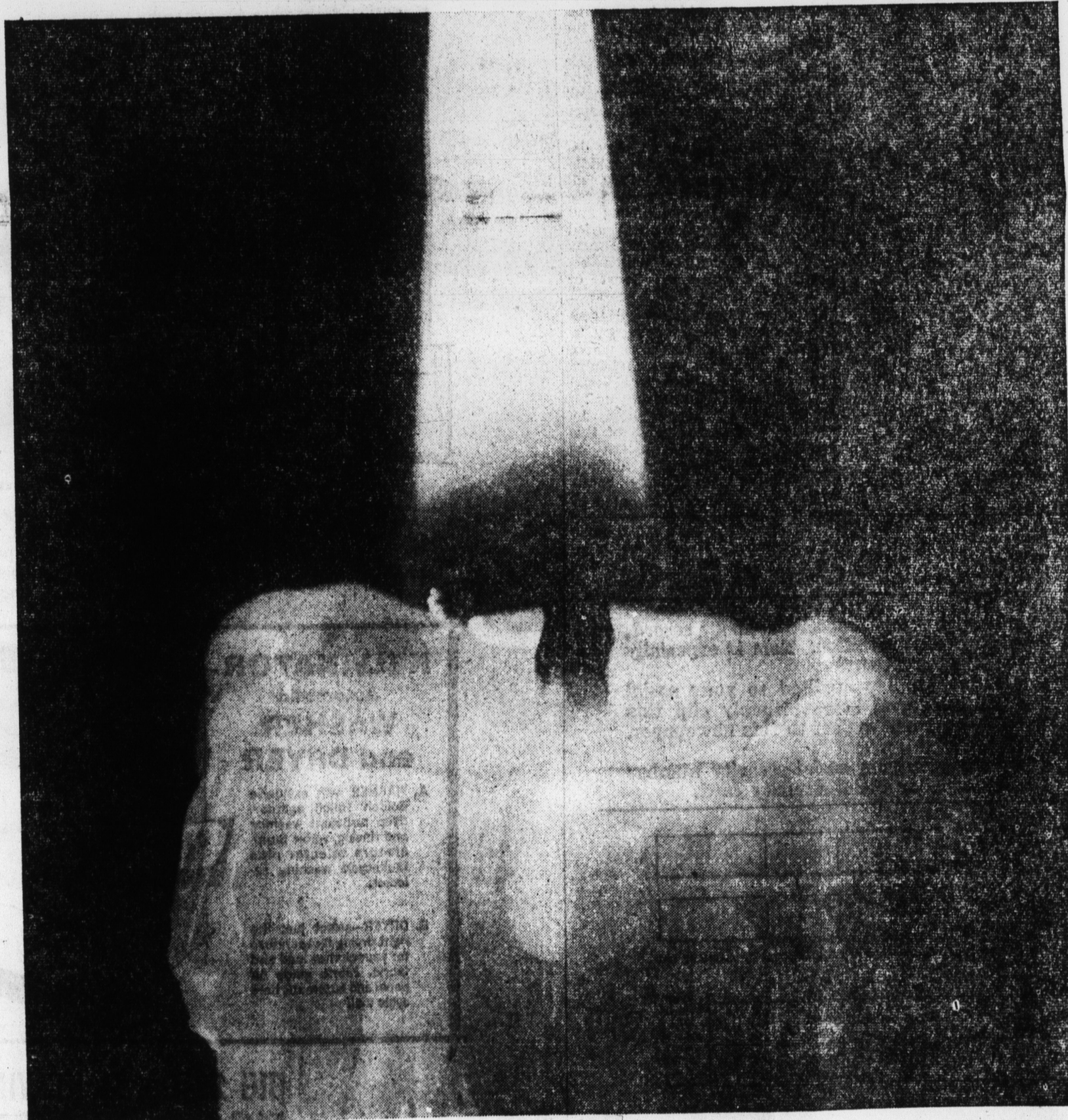
Like other telephone equipment, colored phones remain the property of the telephone company. That's so we can repair them if they should ever fail or replace them when they reach retirement age.

We urge you to use them, enjoy them, but leave them behind when moving. Your Bell System business office will not make a second color charge for colored sets and Princess telephones at your new location when moving within the Bell System.

RESEARCH FROM BELL TEL LABS HELPS SAVE LIVES! In the Optical Device Department at Bell Telephone Laboratories, scientists have developed a type of continuously operating argon laser which promises to have important medical benefits. The laser, a concentrated and highly powerful beam of light, has already been used successfully as a "light" knife in performing bloodless surgery on cancerous tumors. Telephone people don't just work on improving our telephone service; they work on improving many areas of our lives.

IF THERE'S SOMEBODY IN YOUR HOUSEHOLD— an aunt, a grandmother, or whoever—whose last name is different from yours, friends may have difficulty in locating her in the phone book. Have you considered an extra listing in the directory? The cost is small, and the convenience is immeasurable.

For First Union Christmas Club Members, the glow and warmth of the Christmas season starts today.



The financial strain of Christmas shopping has simply vanished for many of our happy customers who are Christmas Club Members. They get their checks today! Now they can relax and really enjoy the fascinating reflections cast by the candle's warm glow.

Flickering lights and shadows playing hide-and-seek with a loved one's face. The soft, rich laughter of deep contentment from being with friends. Wouldn't now be a good time to join your friends in First Union Christmas Club 1967?

First Union National Bank
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