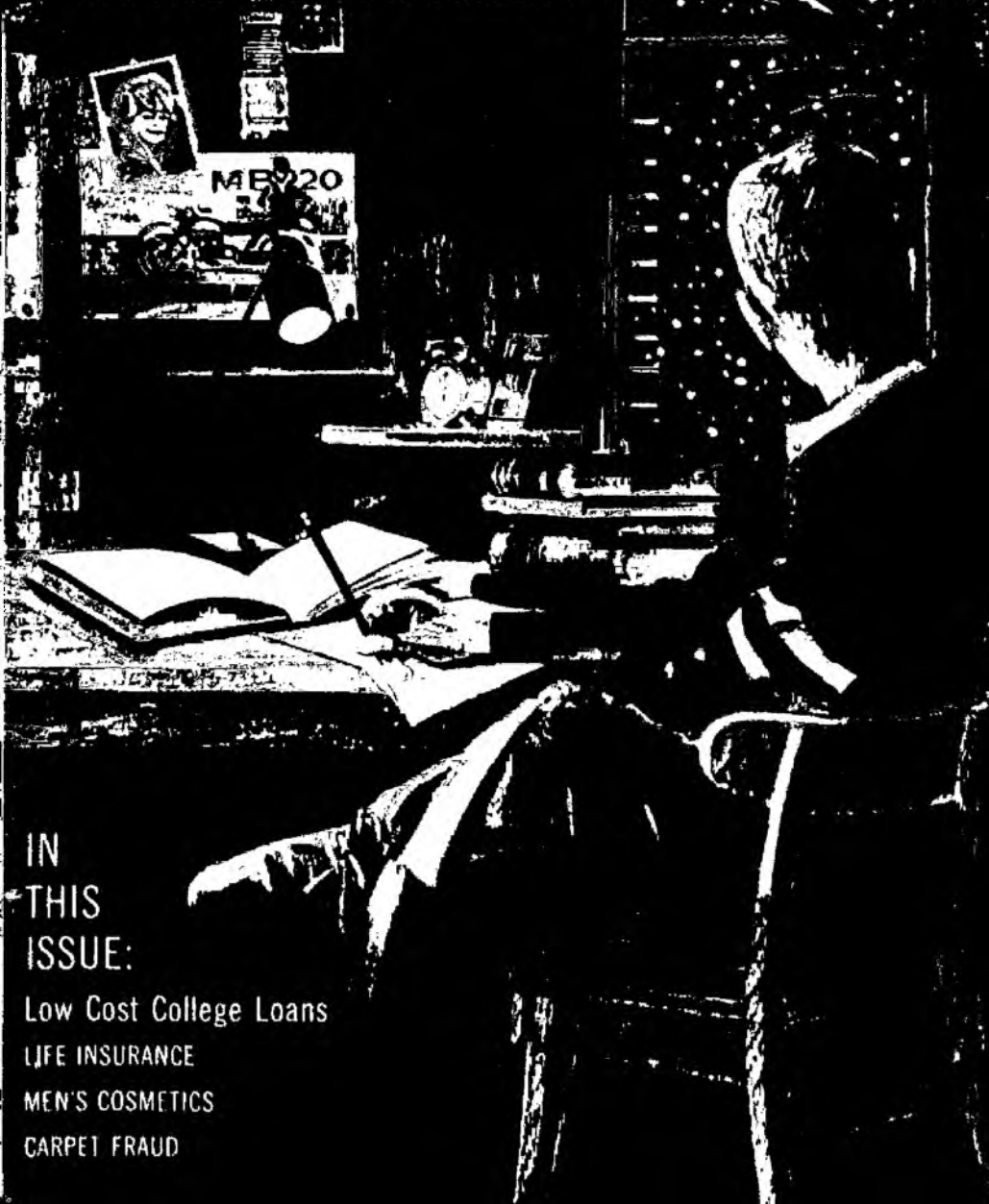


EVERYBODY'S *Winter 65-66* MONEY

A MAGAZINE FOR CREDIT UNION MEMBERS



IN
THIS
ISSUE:

Low Cost College Loans

LIFE INSURANCE

MEN'S COSMETICS

CARPET FRAUD

Truth in Lending!

1965 was a year that traveled on an UP escalator. All signs were "go" for climbing production, rising wages, salaries, and profits. People in the United States and Canada were buying more and spending more. But prices also were rising at a lively pace, and so were the numbers of people going into debt—and bankruptcy and other misfortunes.

Suddenly some of us realized that clouds can cling to clothing, furniture, cars, or anything bought on credit. The dangerous clouds are those that hide the price you pay for using consumer credit. So many credit plans, so many "easy" ways to go into debt, and so many ways of figuring and stating interest and finance charges. The situation *seems* hopeless but there is one way out.

The Truth in Lending bill is one way to clear the air about the cost of credit. You have a right to know the true rate of interest you pay on a debt, just as you have a right to know the price of the article you buy. The Truth in Lending bill, if it becomes a law, will help borrowers out of the clouds of confusion and misfortune.

The bill proposed by Senator Paul Douglas of Illinois would require that the true annual rate of interest be stated by all money-lending firms and by all credit merchants. As President Johnson said last October, "More disclosure of facts in lending will help consumers to more easily compare costs of credit, and thereby help avoid the personal tragedy of being overburdened with debt."

Similar bills are slated for Canadian provincial and federal legislatures.

We hope you will join us in writing to Congressmen and Members of Parliament to urge passage of these bills—and help break up those clouds in 1966.

EVERYBODY'S MONEY



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WINTER 1965-66/VOLUME 5 NUMBER 4

There Are Low-Cost College Loans	4
Buying Baby Foods	8
Briefcase	10
A Dishwasher in Your Future?	12
Contest Winner's Letter	15
Your Credit Union—Yours to Use	16
For Men Only	18
Carpeteers	20
Car Dealer Lingo	22
A Short Guide to Buying Life Insurance	23
Tom Thumb TV	26
Letters to the Editor	28
Index to 1965	30
Useful Publications	31

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Circulation this issue over 1½ million

Cover by Richard Schneck



**There ARE
low-cost
college loans!**

Until free-tuition college education is available in the United States and Canada, as it is in some European countries, parents and students must face up to paying college costs through savings, use of summer or school-year job earn-

ings, scholarships, and, as a last resort, borrowing.

It takes about \$1,560 on the average to cover a year at a state university; about \$2,500 at a good private college. Even at a tuition-free city college, a student needs food and shelter, books and equipment, clothing and spending money for such things as magazines, concerts, plays, sports events. Saving in advance for at least the first year of college is the most economical way to pay. If you have not built family savings to meet college costs, consider an education loan. A few years ago financial institutions included some that offered extremely high price plans. They are still in business but today there are numbers of low-cost loan plans offered by government, credit unions, banks, saving and loan associations, and specialized nonprofit organizations.

You will have to shop around and become familiar with what's on the market—and give yourself time to find a loan you can afford before your freshman turns up at the college gates. Above all, plan to borrow as a last choice, not a first. When you borrow, keep the loan as small as possible. The repayment period should be as short as possible. Look for plans that let you prepay at any time without penalty. But if you can afford to repay a loan at from \$60 to \$100 a month on an education loan, probably you could save the same amounts in advance.

Ladder of loan costs

Where do you go for a low- or moderate-cost college education loan? The major sources in the United States, in order of ascending costs, according to consumer advisor Sidney Margolius, are: National Defense Act Loans (NDEA),

(in Canada, the Student Loans Act Program), your college's own loan fund, state-guaranteed loan programs such as the New York State Higher Education Assistance Corporation (NYHEAC), United Student Aid Funds, Inc. (a private nonprofit program in which 6,000 banks and their branches participate), nonprofit organizations with special student loan funds, credit unions and banks (and savings and loan associations since 1964), Production Credit Associations (for farmers), mortgage or insurance loans if your equity is large enough (over \$1,500), finally, the most expensive, finance-company education loans.

Some of the lowest cost plans available to *students* are shown in the table on page 7.

Future doctors, dentists, and optometrists should look into the Health Professions Loan Program of the United States Government; and future nurses should inquire about the Nursing Student Loan Program. Information about both comes from Student Loan Section, Division of Community Health Services, U.S. Public Health Service, Washington, D.C. 20201.

Fraternal and professional groups also make or guarantee education loans. For example, the American Medical Association assists medical students, interns, and residents in good standing by guaranteeing loans from cooperating banks. Religious organizations like the Board of Education of the Methodist Church make low-cost education loans to members of the church. Jewish students at colleges in the Cleveland area may obtain assistance from the Educational League of that city.

Credit unions' college loans

More and more credit unions

are making education loans, requiring only interest payments while the student is in school. Repayment periods range from 36 to 72 months, with some as long as 84. All permit prepayment without penalty, and most set up loans so that the borrower member also adds savings, dividends, and interest refunds to his share account. That's a welcome cash reserve when schooling ends. Credit unions with loan protection insurance also cover eligible educational loan borrowers at no extra charge. On the other hand, the cost of insurance required by banks or other lenders often adds from \$120 to about \$300 to the cost of borrowing, for a period of 60 to 72 months.

Credit union education loans compare favorably with banks and other commercial credit sources, but not all credit unions have such programs. University and government plans usually are cheaper than credit union or bank plans. However, not all students are eligible. Some New York credit unions participate in the most liberal state program for students, the NYHEAC. (See table, page 7.)

Ask questions when borrowing

When applying for an education loan ask: What is the total cost of borrowing? How much is each monthly payment? How long is the repayment period? What is the true annual interest rate? Can you prepay without penalty? Are there any other fees or charges that add to the cost of these loans? Is a loan available to a first-year student?

A few years ago *Changing Times* recommended that borrowers compare what they would actually pay for the same loan at a number of different banks. It's good advice to follow. But if you also compare interest rates, keep in mind that

a bank's quoted "2¼%" to "6%" add-on or discount rate is an effective rate of 10 to 15 percent when it includes interest charges, insurance fees and all other charges added together. Credit union rates usually are stated as 1 percent per month on the loan balance, a true annual rate of about 12 percent; some credit unions grant education loans at a true 6 percent per annum, others at true 9 percent. With loan protection insurance at no extra charge, the effective rate is lower.

In all cases, compare carefully for the best terms.

New laws; new opportunities

New low-cost college loan opportunities in some states will be opened early in 1966 under the Higher Education Act of 1965. Families with adjusted annual incomes of less than \$15,000 will benefit. But those with higher incomes may also be eligible for loans.

States are encouraged to set up their own loan-guarantee plans, much like the NYHEAC (see table, page 7).

An undergraduate student borrower will be able to obtain loans up to \$1,000 in any academic year, up to \$5,000 during his entire course of study; graduate and professional school students, up to \$1,500 in a school year and \$7,500 during an entire course of study.

Simple annual interest will be 6 percent (in special circumstances defined in the law, 7 percent). Student borrowers in families with adjusted annual income below \$15,000 will pay no interest while in school, but 3 percent thereafter. Interest subsidies by the federal government will be used to pay interest to lenders.

The U.S. Commissioner of Education will define "adjusted" income and is expected to take into account the size of the family. Thus a large family, even with a larger income, could also benefit.

Repayment of loans begins 60 days after leaving school. Student Peace Corps volunteers and those who serve in the armed forces may have up to three years to begin repaying.

Federal credit unions and some state chartered credit unions will be eligible to make such loans, as will other institutions. [END]

For more information:

Borrowing for College, A Guide for Students and Parents, U.S. Government Printing Office, Washington, D.C. 20402. (16 pp.) 20 cents.

"Canada Student Loans Plan" (a leaflet), Queen's Printer, Ottawa, Ontario, Canada. Free. National Student Aid Information Service, 15 Welland Ave., St. Catharines, Ontario, Canada.

Planning for College, Sidney Margolius, Avon Books, 959 Eighth Ave., New York, N.Y. 10019. (304 pp.) 75 cents.

College Aid Kit. AFL-CIO Department of Education, 815 Sixteenth St. N.W., Washington 6, D.C. Free.

Complete Planning for College, Sidney Sulkin, McGraw-Hill Book Co., 330 West 42 St., New York, N.Y. (268 pp.) \$3.95.

"Education Loans"—a six-page reprint from THE CREDIT UNION MAGAZINE (May 1963). CUNA International, Inc., Publications Dept., Box 431, Madison, Wis. 53701. 10 cents.

High school guidance offices, public library reference shelves, and credit unions.

TYPICAL EDUCATION LOAN PLANS AVAILABLE TO STUDENTS

	Amounts Which Can be Borrowed	Repayment Begins	Length of Repayment	Annual Interest Rate	Life Insurance	Other Charges	Who May Borrow	ADDITIONAL INFORMATION
National Defense Student Loan Program	Up to \$1,000 a year for 5 years	1 year after leaving school	Up to 10 years	3% once repayment begins; none until then	Included	None	Students attending U.S. schools participating in the program.	Apply at college or university. Public school teachers receive a 10% reduction of the loan for each year they teach, up to a maximum of 50% of the total loan.
North Dakota State department of Public Instruction	Up to \$500 a year for 4 years	1 year after leaving school	1 year for each school year financed	3% from date of loan; payable annually	None	None	North Dakota residents attending school in the state and who have completed their first semester.	Similar plans are available in other states. Check with the school or the State Department of Public Instruction.
Wisconsin State Loan Fund	Up to \$750 a year	1 year after leaving school	1 year for each school year financed	1% while in school; then 5%	None	None	Wisconsin residents attending school in the state	
New York Higher Education Assistance Corp. (NYHEAC)	\$500-\$1,500 a year, depending on grade	Arrangements to be made 60 days after leaving school	Up to 6 years	None in school (paid by NYHEAC); then 3%	NYHEAC guarantees the loan	None	New York residents in need of financial assistance. May attend school out of state	NYHEAC established by New York State legislature. Similar plans are operating in Ill., N.J., R.I., Va. and Wyo. Corporation guarantees student's loan from financial institutions participating in the plan.
Massachusetts Higher Education Assistance Corp. (MHEAC)	\$500 a year in final 3 years	6 months after leaving school	Up to 3 years	3%-5 1/2% (depending on prime rate in Boston) while in school; then MHEAC sets rate	MHEAC guarantees 80% of loan	None	Massachusetts residents who have completed their freshman year and are in need of financial assistance	MHEAC financed by contributions from businesses, individuals and charitable foundations. Maine has a similar plan. Corporation guarantees student's loan from financial institutions participating in the plan.
United Student Aid Funds, Inc. (USAF)	Up to \$1,000 a year in final 3 years	4 months after graduation	Up to 3 years	No more than 6% from date of loan	USAF guarantees loan	None	Students who have completed their freshman year, are in need of financial assistance, and are residents of state in which they apply	USAF guarantees loans made by banks in areas where plan has been endorsed by state bankers associations. Thirty states have already endorsed the plan, others are considering it.
Province of Ontario	Up to \$500 a year for 4 years	1 year after leaving school		4% once repayment begins; none until then	None	None	Students in Ontario schools	Other provinces have similar plans.
Canada Student Loans Plan	Up to \$1,000 1 year; up to \$5,000 aggregate	6 months after leaving school	Up to 10 years	5 1/2% when repayment begins; no interest while in school	None	None	Canadian citizens enrolled or who intend to enroll as full-time students in Canadian schools approved by provinces	Provincial Government authority receives applications and considers on basis of financial need, academic qualifications, and student's potential. Loans are made by chartered banks and credit unions.

BUYING

B A B Y

Once upon a time a family could tell to the penny how much the baby cost simply by looking at the milk bill. But these days, when an infant begins on solid-food feeding, a mother can get pretty confused trying to keep the grocery budget balanced.

Estimates of baby food costs range all the way from \$3.25 to \$4 a week (some even lower), including milk; some families say they manage on \$5 a week, excluding milk. This difference in figures reflects whether or not the family shares home-prepared foods with the baby; how well the family "shops" for the best commercially-packed food prices, taking advantage of special bargains and coupon offers.

There is no doubt about it that the ready-packed foods are time-savers. A few teaspoons from each of two or three jars and the baby has a full meal; and with a variety of combinations to last for weeks! But when stretching the dollar is important, a little added work can mean quite a saving.

Survey the stores

It would be well worth the time to make a survey of neighborhood grocery stores and supermarkets, jotting down prices and weights of name brands and private labels. (If this embarrasses you, tell the clerk

or store manager what you are doing; wise shoppers are respected!) Notice that contents of the jars—fruits, cereals, vegetables, dinners, desserts are practically the same. All are scientifically prepared with minerals and vitamins added; for example, "baby" fruit juices have been fortified with ascorbic acid, naturally found in orange juice.

Then go over your notes at home. *Everybody's Money* not only found a difference of seven cents in a "six jars for—cents" offer in supermarkets a few blocks apart but a 25 percent bargain difference in a weight and price comparison. And there was an additional 26 percent saving coupon offer. (Too often a mother will shop a brand *she* likes rather than for price saving, passing her taste on to the baby; too often, mothers shop brands *their* mothers preferred!)

When pennies are important, the baby's menu can include some foods prepared for the family; however, be sure to talk this over with the family doctor first. A blender is nice to use if you have one but do not buy especially for this purpose; careful mashing of foods does as well.

Mary Feeley, money management consultant, has worked out a sample price comparison show-

FOODS

A story about how much it costs these days to feed the youngest member in the family!

ing savings when home prepared foods are used. (The comparison is based on baby foods selling at 95 cents for ten 4½ oz. jars):

Fresh bananas versus commercially prepared . . . 5 cents.

Frozen squash, 12 oz. at 20 cents versus baby food jar . . . 4 cents.

Beets, home prepared, versus commercially-packed . . . 6 cents.

Canned applesauce versus baby food jar . . . 6 cents (1 pound 9 oz. container for 19 cents.)

Fresh carrots (well cooked and mashed) versus baby food carrots . . . 6 cents, (figuring carrots at 17 cents a bunch.)

Cream cottage cheese with pineapple juice versus commercially-packed . . . 2 cents; cottage cheese with bananas . . . 2 cents.

Strained apricots and oatmeal home-prepared . . . 4 cents.

Commercially prepared baby food cereals, mixed with other foods or separate, are better enriched with vitamins and minerals than are regular family cereals. Babyfood egg yolks cost around eight cents each, with a 3½ oz. jar containing about ¾ yolks.

With eggs at 50 cents a dozen, each home-cooked yolk costs about 1½ cents, with more pennies saved if whites are put to good use.

Two tablespoons equal
about 1 yolk

One yolk comprises ⅓ of an egg.

Babyfood meat is almost impossible to prepare at home as economically as the commercial product. Much time is required for scraping raw meat and then the grey color is not appetizing; neither have all nutrients been conserved. The opened meat jar should be as carefully treated as fresh meat.

For added savings in money and nutrients, dietitians suggest the planning of baby food shopping along with family shopping to take advantage of bargains. Do not overstock your supply and be certain to rotate jars on cupboard shelves. Warm only the needed amount in a heat-resistant custard dish, keeping the recapped jar in the refrigerator; this preserves the nutritive value. In preparing baby's food yourself, mix only a small batch at a time; some foods keep better longer than others.

Baby food shopping is not child's play, but the savings can be enjoyed. [END]

What is "peanut butter?" What are "Boston baked beans?" Public hearings in Washington and Boston are trying to come up with answers. FDA officials say "peanut butter" should contain at least 90 percent peanuts. Peanut butter manufacturers, long accustomed to turning out peanut butter with as little as 78 percent peanuts, have agreed to go as far as 87 percent. One homemakers group is insisting on a 95 percent peanut product to be called "peanut spread." In Boston jars of beans labeled "Boston-Style Baked Beans," complete with a picture of a steaming pot of beans, are causing an uproar. Not only have these beans come from a canner outside New England, but they have been boiled, not baked, and therefore have no right to be called Boston baked beans, according to state food officials. One food company official, speaking at the hearings, claimed that it is the sauce that makes a bean Boston baked, not the cooking process. Hearings (or should we say arguments) are still going on.

STOMACH SHRINK? Testimony given by Mrs. Helen Nelson, California Consumer Counsel, to the National Commission on Food Marketing showed how an instant potato manufacturer raised his prices 36.6 percent in less than four



years. From January, 1962, until June, 1965, his instant potato packages dwindled while the price rose: 7.2 ounces, price 37¢ (real cost 82¢/lb.), 7 ounces, 37¢ (82¢/lb.), 6.5 ounces, 37¢ (91¢/lb.), 5.25 ounces, 31¢ (\$1.12/lb.). The label continued to read "8 servings."

A DRUG ON THE MARKET . . .

W. B. Rankin, Assistant Commissioner of the Food and Drug Administration, warned drug manufacturers that a campaign against the less expensive generic-name drugs could destroy the public's confidence in drug quality and cause the public to demand more and stronger drug laws. Fact is, all drugs, whether generic or brand-name, must meet the same U. S. standards for quality.



Briefcase...

FED UP WITH PEANUTS in the so-called "mixed nut" packages? Next time look for "U. S. Fancy" and "U. S. Extra Fancy" stamped on the bags. This new USDA grading assures you of at least 10 percent and not more than 40 percent of each of five kinds of nuts in the package.

The Price of ONE Shirt? Even the sales clerks don't know, according to one trade paper. Reporters, shopping in one New York store, asked the price of a shirt marked 3/\$10.50. Prices quoted were \$4.50, \$3.99, and \$3.50. But you may come out ahead in some instances. In another store, clerks quoted three different prices for an item marked 8/\$3.89. One price—45¢—was lower than the 48½¢ per item you would pay at the "bargain" rate of 8/\$3.89.

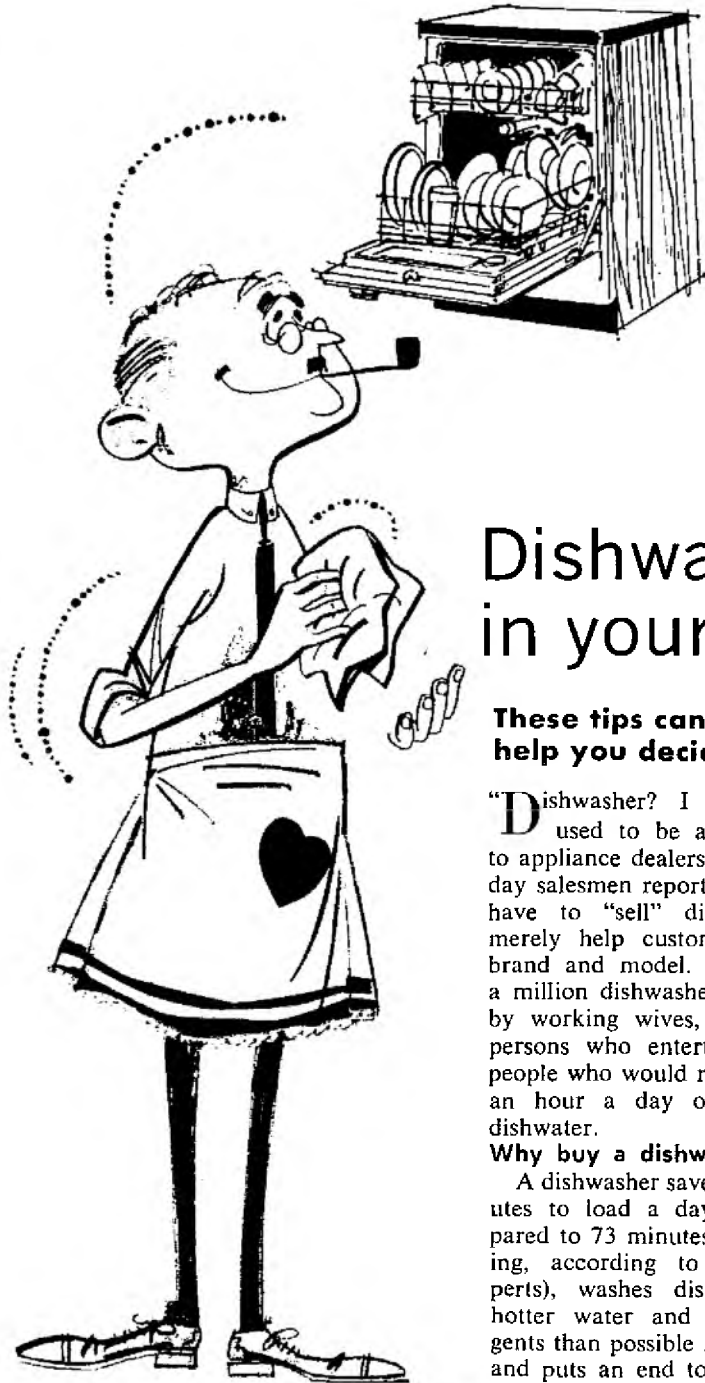


WEIGHT WATCHERS! A pound of bread is a pound of bread, no matter how you slice it. Why pay more for so-called diet breads which are simply standard formula breads cut thinner? Buy an unsliced loaf and slice it as thin as you like.



FINGERTIP POWER . . . If loud and obnoxious tv commercials bother you, you can now dispense with them at the press of a button. Now on the market — remote control devices which allow you to turn off tv sound (but not the picture). The easy-to-install switches are sold at electronic supply houses at prices from \$1.50-\$12. [The \$1.50 model we installed works well. Editor]





Dishwasher in your future?

These tips can help you decide

Dishwasher? I married one!" used to be a familiar reply to appliance dealers' sales talk. Today salesmen report they no longer have to "sell" dishwashers, but merely help customers select the brand and model. Last year over a million dishwashers were bought by working wives, large families, persons who entertain often, and people who would rather *not* spend an hour a day over hot, sudsy dishwater.

Why buy a dishwasher?

A dishwasher saves time (15 minutes to load a day's dishes compared to 73 minutes for handwashing, according to efficiency experts), washes dishes cleaner in hotter water and stronger detergents than possible in handwashing, and puts an end to stacks of dirty

dishes and soggy dishtowels. Family harmony improves with the elimination of the usual squabbles over who will wash and who will dry. (This reason alone convinces many mothers that a dishwasher is well worth its price.) Best of all, a dishwasher washes the dishes!

What's available

Once you decide to buy a dishwasher, shop around to see what's available. Don't count on a bargain price, though. Unlike other appliances, there's been little competitive price cutting on dishwashers and there are no trade-ins. Prices range from \$150 to over \$500, depending on the type and model you choose. Installation costs (for built-ins) range from \$50-\$100, more if extensive remodeling is needed.

Generally there are two types of dishwashers available, the portable or mobile and the built-in. The convertible dishwasher, a combination of the two, comes with detachable side panels and removable wheels and can be used as a portable or installed as a built-in. The free-standing type is a built-in with its own counter top and panel for the exposed side.

The portable is the economy dishwasher and entails no installation costs since you merely connect it to the kitchen faucets. The portable goes with you when you move, an important consideration since the average life of a dishwasher is about 12 years. However the portable is less convenient than a built-in since you must move it back and forth between sink and storage space for use. Portables monopolize the kitchen sink while in use, but there are models available with an attachment which allows use of the faucets without disconnecting the washer.

The built-in dishwasher is permanently placed in your kitchen, either as an undercounter model or a free-standing unit. It is the most convenient dishwasher and the most expensive, usually equipped with such labor-saving devices as automatic detergent dispensers, rinse injectors, water heating elements, and complex wash and rinse cycles. Since a built-in dishwasher must be connected to electrical outlets, water supply and drains, installation requires the services of a plumber, electrician, and carpenter. The plumbing bill alone usually costs about \$50, although some dealers have contracts with local plumbers reducing this to \$35. Carpenter rates will depend on the amount of remodeling needed.

Dishwashers are measured by the number of "place settings" or "table settings" they will hold, ranging anywhere from 6 to 17 place settings. A "place setting" consists of 11 pieces of china, glassware and cutlery. The National Electrical Manufacturers Association recommends that manufacturers list dishwasher capacity in "table settings"—the number of place settings plus nine service pieces. Since convenience is your reason for purchasing a dishwasher, make sure the model you choose will hold all the dishes you use at one meal.

Extras

The complexity of a dishwasher does not always depend on the price. Some lower cost models are equipped with extra wash and rinse cycles. The minimum washing cycle is a wash and two rinses, followed by drying. A complex model may have a rinse, a wash, a second wash, two rinses and drying. Top-of-the-line models may have several different cycles, such

as "regular wash," "china and crystal," "pots and pans," and "rinse and hold." If you plan to rinse and scrape your dishes, a one cycle model is sufficient. If not, a two washes-three rinses model should be your choice.

By manually setting the controls you can make a one cycle machine do the work of the more complex, automatic models. If your machine does not have a "rinse and hold" cycle, you can set the control for one of the rinses. In the same manner you can reset your one cycle machine for a second wash and rinse.

What to expect

In the past many dishwasher owners have been disappointed with the performance of their dishwashers. Although dishwashers have been greatly improved, your happiness with your dishwasher will depend on how you use it. The manner in which you load the dishes, whether you rinse and scrape if necessary with your type of machine, the kind and amount of dishwashing compound you use, the amount of hot, soft water avail-

able, and your use of the machine to get the most of your time, energy, water, and cleaning compound — all determine the results of a dishwasher. Expect to handwash a few items, such as wood salad bowls, extra large items, and pieces that need scouring.

Talks and visits with friends owning a new dishwasher will help you decide on the model you want. Retailers often give free home trials of dishwashers, since there is no practical way to demonstrate them in the store. Some appliance stores rent portable dishwashers for a small monthly fee (usually \$6 up to six months) applicable to the purchase price. Rental agencies may have dishwashers in stock.

The November, 1965, issue of *Consumer Reports* rates performances of dishwashers; *Consumer Bulletin* plans a report on its ratings in the near future. With the facts in hand, you can decide whether or not dishwasher convenience is worth the price.

If you buy, pay cash—which you can borrow from your credit union. [END]

"EASY CREDIT...NO MONEY DOWN LOW MONTHLY PAYMENTS!"

These are the invitations to "easy credit" deals that cost you money. *Everybody's Money* will pay \$25 for the best specific, human interest story of your own or your friend's actual experience with "easy credit." Names and places must be given but will not appear in print. Limit stories to 250 words or less. Send typed entry with the name of your credit union, to Contest Editor, *Everybody's Money*, CUNA International, Inc. (formerly Credit Union National Association), Box 431, Madison, Wisconsin 53701.

THE WINNER'S LETTER

in the 1965 Winter "Easy Credit" Contest

Dear Contest Editor:

"Any Car On The Lot—Only \$5 Down OAC," glared the luminescent red signs bedecking the windshields of the countless used cars for sale along auto row in my hometown last summer.

Fords, Chevs, Chryslers, sedans or convertibles—all "low mileage," "one-owner," "dependable," beauties you can "drive, drive, drive."

Well, I had \$5, and I did need a second car for my job. How could I lose? Apparently my OAC (on approval of credit) was faultless as the salesman needed only to see my fiver and consult a well-thumbed black book carried in his shirt pocket, and five minutes after arriving I was leaving. I had what I thought to be a good used car and no more expense than \$35.81 per month. My wife would be thrilled to learn she could have our other car every day. I hurried home.

Two months later, almost to the day, the transmission fell out—this after just one week earlier I had replaced all of the "nearly new," but actually regrooved, tires and found that the car's serial number had been altered.

To make a long, sad story short, I will have paid in 24 months a total of \$864.44—including interest—for an eight year old car that I bought for \$449 and which, I now strongly suspect, was stolen property.

My next dependable used car will be purchased with a credit union loan from an equally dependable dealer—sans OAC.



Thomas D. Near
Sonoma County Employees Credit Union
Santa Rosa, California

Your credit union—owned by you and all the members, people who want to help each other—is for you to use.

Members of a credit union are united by a *common bond*: you work together, belong to the same church or association, live in the same community area. You save your money together, make loans to each other from the accumulated funds at a low interest rate, and receive suggestions and counsel on how to spend money wisely.

Each credit union is a separate nonprofit corporation, chartered and supervised by the government. By law, officers must be volunteers. The treasurer is an elective officer and a volunteer. He receives a salary if he acts as manager.

Savings in a credit union are called shares (usually units of \$5.00) although some credit unions accept deposits. Members can withdraw their savings at any time. After legal reserves have been set aside and expenses paid, credit union income is returned to members in the form of dividends on money saved.

Because of their nonprofit nature and low administrative costs, credit unions are able to pay much of their earnings to the people who are saving money. Credit union borrowers also may benefit from an interest refund which reduces the cost of the loan. Because credit unions do not choose to become dividend clubs for a few large savers, high dividends are discouraged.

Borrow from your credit union

Borrowing from a credit union is economical and good business because expenses are at a minimum. Credit unions never charge more than one percent per month interest which is the lowest rate



A CREDIT COMMITTEE at work. They study loan applications, volunteering their time to the credit union and credit union members.

eligible member saves up to the maximum stated in the contract.

The first credit union in North America was organized in Canada in 1900 and in the United States nine years later. Today there are 47,000 credit unions in every state and Canadian province and territory and in over 70 other countries. Membership is over 27 million.

The member's in charge

Well over two-thirds of all credit unions serve employee groups, the members taking personal responsibility for their own financial affairs. Most credit unions join leagues, thereby becoming members of CUNA International, Inc., a nonprofit, dues-supported membership organization. Frequently credit unions in local areas get together into chapters in order to sponsor educational and public relations programs.

Credit union leagues are supported by credit union dues and are governed by the member credit unions. Besides organizing new credit unions, each league offers such essential services as management advice and bookkeeping assistance; legal counsel to provide general guidance on legal matters; representation before legislative bodies and supervisory agencies; training programs for credit union officers; public relations assistance; and, insurance counseling. The league also acts as chief liaison with other service organizations, established by credit unions.

With the help of credit unions, millions of people have learned the habit of saving money, of putting a bit aside regularly. Today credit union members have accumulated over \$8 billion of savings in the United States alone. [END]

Your Credit Union

- yours to use

most members can obtain on personal loans; it is about the same as the six percent bank discount rate. Both figure out at about 12 percent true annual interest. (Credit unions make no charge for extra services such as insurance which is not necessarily true of banks and other lenders.) Usually large stores charge from 14 to 20 percent true annual interest rate on credit, loan companies from 24 to 42 percent; it is difficult to make comparisons of rates on loans because they are stated in so many different ways.

Credit unions have an outstanding record of security throughout their history. By law they are re-

quired to have regular government examiner inspections and checkups by their own member supervisory committee; it is a legal requirement that the credit union treasurer and other officials handling money be bonded.

Most credit unions provide *life savings insurance* and *loan protection insurance* to members without extra charge. Premiums are paid by the credit union itself. Loan protection insurance cancels the insurable loan balance of eligible borrowers in cases of death or permanent disability. Life savings insurance provides life insurance, based on the insurable amount an



Attention, Men! You no longer have to buy your face creams, colognes, hair sprays, and hair coloring products on the sly, pretending they're "for the wife." Cosmetic manufacturers have been watching you all along, and now they've decided it's time you had your own cosmetics.

Handsome, masculine bottles and jars of perfumes, colognes, bath oils, fancy "citrus-smelling" soaps, hair sprays, hair coloring agents, wrinkle removers, liquid make-up (in 12 natural shades), facial masks, skin softeners, lip pomades, mascara, and assorted powders (with brass-knuckled powder puffs) are openly displayed at men's cosmetic bars. Now exotic things you've always wanted, but never dared ask for, are waiting for you at the local drugstore, supermarket and maybe only one counter over from the barbed wire and paint at stores like Sears or Ward's.

The future of the cosmetic industry may rest on your broad shoulders (the women having taken the "no-lipstick look" literally). The cosmetic people foresee men buying 50 per cent of all cosmetics in five years' time, and for this reason they're out to woo you. No need to feel shy when you approach a sales-clerk. He has been instructed to

describe his line of men's cosmetics only in the most masculine terms. Cologne fragrances are "brisk," "suave," "robust," or "tantalizing."

Fragrance for "the real you"

As for the brand names themselves—all-male "Pub," "Seven Seas "That Man," "Kent of London," to name a few. Uncertain about a fragrance to bring out "the real you"? There are over 275 brands of men's cologne alone, one sure to fit your inner image, whether it be "Brut," "Chanel's Gentleman Cologne," or "007." You won't have to hide your purchase once you get it home. Blunt, square bottles adorned with such symbols as horses, bulls, boats, swords, exotic oriental designs, topped off with bottle caps resembling radiator caps and jungle cats, are he-man stuff.

Why, all of a sudden, have you men attracted the cosmetic industry? Bigger hands, for one thing. You *splash* on colognes, *slap* on creams, *douse* on hair preparations, *smear* on lotions. Women have an unfortunate tendency to pat, dab, touch or gently rub on their cosmetics, making a small bottle last forever. As one manufacturer told *Drug News Weekly*: "We estimate a return purchase every four weeks for the average men's cologne user."

Why you pay more

Since you men usually don't count out pennies at the supermarket, you're willing to pay more for toiletries. Men's cologne prices range from \$4.50 for four ounces up to \$18 an ounce, usually giving a 40 per cent markup. The reasoning behind the high prices is to give the products "snob appeal." As one manufacturer told a national magazine, "Nobody wants to go around with a 69c smell."

Add to this the fact that you men are new at the game of buying cosmetics, faithfully taking whatever the salesperson recommends. Such inexperience does not go unnoticed by cosmetic manufacturers. Some now pay clerks a commission to push their particular product, with orders to sell a rival brand only after resistance is met.

Manufacturers have discovered

that unlike the fickle female, once you decide you like a product, you'll buy it forever. Another lovable, all-male quality is that men don't expect too much from cosmetics. Whereas women expect a miracle overnight when they use a "hope in a jar" treatment cream, men will give the product at least a week's try before demanding their money back.

Why do men buy up to an estimated \$35-\$500 million worth of men's toiletries and cosmetics? The big purchasers seem to be middle-aged men and teenagers. With all the emphasis on youth, the older man who has to compete in the business world (and elsewhere) wants to look young again. As for the teenagers, rumor has it that the brisk, masculine fragrances "really turn the girls on." Seems that everybody, young or old, wants to "swing a little." [END]

MEDICARE . . . enroll to benefit

Many elderly people are hesitant to enroll in the Medicare program because of mistaken notions about what Medicare does or does not provide. For instance, some mistakenly believe they cannot choose their own doctor. Others are confused over the different services of Plan A and Plan B, and the \$3 monthly charge for Plan B. Plan A, the basic Medicare program, provides hospital and nursing home care and is free to almost everyone over age 65. Plan B is available to those who want it, at \$3 per month, and provides for doctor bills and medical services such as x-rays and diagnostic tests.

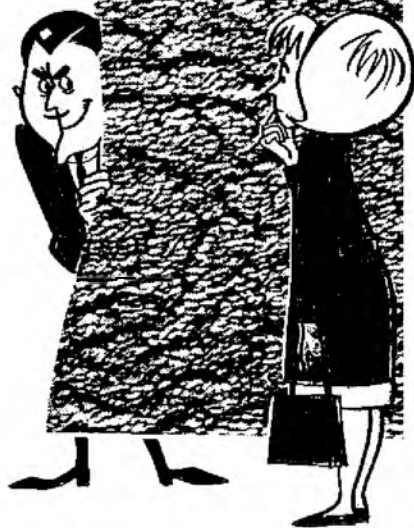
Some eligible persons are not aware that they must enroll in the program to receive benefits. Eligible persons must enroll before March 31, 1966 to receive the first medicare benefits beginning July 1, 1966. The second enrollment period begins in October, 1967.

All persons now receiving Social Security, Railroad Retirement, or Civil Service pensions should have received enrollment cards automatically from the Social Security Administration last September or October. Others should contact their Social Security office for enrollment cards.

To order a leaflet explaining the benefits of medicare, see Useful Publications, page 31.

THE CARPET- LERS

smooth talkers who
promise big deals
for little money.



When you make up your mind to carpet your home, put your foot down and buy from a merchant who stands behind his product. Don't be fast-talked by a persuasive salesman into an "I-can-give-you-this-commercial-carpeting-at-a-bargain" deal. For should you

fall for such a slick sales pitch, what might have been one of the most exciting adventures in decorating your home can be a pretty sad experience.

"Boiler room" salesmen have discovered there's money to be made in selling carpeting, used by hotels, motels, theaters, and restaurants. There are several kinds of these pitchmen, all of them intent on being invited into your home, all of them offering an opportunity of a lifetime!

For example, one employs a bevy of pleasant-voiced solicitors to call every listing in the telephone book. Another is a high-pressure, door-to-door, salesman. Others pose as interior decorators or as "survey" takers. Still others get the names of prospective buyers by jotting down their car license numbers as they stop at retail carpet stores.

There are several angles of sales approach. One is to imply that the carpeting is *commercial* because it is being "offered" to places of business. Another, that the salesman formerly sold carpeting only to businesses but now was able to make it available to home owners.

Watch out for quick deal

The angle most frequently used, perhaps, is the quick-deal, something-for-nothing pitch. The salesman has only a sample of carpeting; he invites you to feel it. Rarely will he let it out of his sight! He calls your attention to the short pile, the density of the weave. He just happens to have a few end rolls, left over from a commercial installation, in his "warehouse."

The salesman quotes a quick price which he is willing to lower if you buy immediately. The price is per "factory unit," making it difficult to compare real prices. The 10-year "guarantee" implies that in-

dustrial carpeting will last longer than residential. The salesman urges a quick decision inasmuch as "another buyer" also wants the carpeting; there is no time to check retail prices. He is willing to take a mortgage on your home in payment. And he will offer you a "fair" contract with interest at, say, 10 percent for 12 months (often really 18.5 percent simple annual interest) although the chances are good that he will sell your contract to a collection agency.

Reject referral deals

The salesman may suggest a referral deal in which, for a "bonus" you furnish him with names of prospects for future sales; or for a refund he may ask that you put up an advertising sign on your house; or provide a "before and after" photograph deal. However, you can be sure the amount has been included in the carpet price! You can learn that his 10-year guarantee is a protection only for installation and "manufacturer's defects." (The salesman may not be around in 10 years.) If on second thought you decide to cancel your contract, you may find yourself asked to pay "liquidation damages" or 25 percent of the original cost. In Wisconsin, courts frown on enforcement of such provision and usually will allow only actual damages upon proof. (The 25 percent provision is designed to frighten a naive person uninformed on his legal rights.)

Better Business Bureaus warn of these fraudulent carpet salesmen. Wisconsin's Consumer and Trade Practice Section. State Department of Agriculture, reveals that \$18 to \$25 a yard "industrial grade" carpeting, sold to consumers is similar or identical to carpets sold in retail stores at \$6.95 to \$9.95 a

yard. Yardage was over-estimated as high as 30 percent in calculating installation costs!

"Real commercial carpeting is made for durability, not for looks . . . you wouldn't want to have it in your home," a salesman for Marshall Field and Company said in *Home Furnishings Daily*. "You can be sure that the guy who offers it is really going to give you much cheaper stuff."

The American Carpet Institute—and the carpet trade itself—recognize that carpeting ranges from industrial to residential, the difference being in the depth and density of the pile; in the design; and in the brightness of color. "Somehow," says R. R. Pytel of Wisconsin's Consumer Practice Section, "carpeting used commercially has taken on a magical significance. People seem to think it won't ever wear out."

Actually businesses must replace carpeting every three to four years, sometimes oftener. Costs are figured so closely that excessive carpeting is allowed only for patching. A new luxurious motel at Mt. Horeb, Wis., for example, recently spent \$50,000 on wool carpeting.

"When finished," the manager said, "we had left only a two-inch strip, cut from the 250 feet of carpeting in the main corridor. Each room had been measured exactly. We couldn't afford any waste. There was nothing extra to sell to some salesman at a markdown. And the factory couldn't afford to lose on us either!"

So buy your carpeting from a reputable dealer; one you can trust; who stands behind his product; installs at a fair cost, makes good on a guarantee; and points out why good carpeting need not be expensive. [END]

CAR DEALER LINGO

A car dealers association newsletter recently warned car salesmen not to use automotive slang among themselves. This could be very detrimental to the dealership, if overheard by a customer, according to the publication.

Before the colorful language of the car lots goes the way of the Burma-Shave signs, here are a few phrases (and definitions) overheard throughout the years.

Liner—Man who meets you at the door, and lines you up (finds out whether you are a cash or credit buyer, what you have to trade-in, how much a month you can pay).

T-O Man (“Turns over”)—Liner turns you over to the T-O man who then builds up the deal with more extras, more insurance, and longer terms.

Finance Man—Figures up the take on one deal as opposed to another, adjusts the terms to make up for the trade-in, and contacts a cooperating small loan company if extra cash is needed to bolster a down payment.

The Closer—Winds up the deal.

The Fast Shuffle—Process whereby you talk to so many salesmen you don't know who said what to whom.

High-balling—Salesman sets high initial price on your trade-in, and then lowers it shortly before you sign the papers.

Low-balling—Salesman offers you a new car at a low price and then attempts to “sweeten” the deal with costly extras.

Unhorsing (a variation of “high-balling”)—Salesman offers to sell your trade-in at a specific price and writes up a new car deal on basis of this price. Trade-in sold for less, and you are committed to pay the difference.

Bushing—Trapping you on the lot by “losing” your car. Car “found” after you sign papers for a new one.

Hot boxes—Customer booths where you wait—and wait. Sometimes rigged with listening devices to all our salesmen to listen in while you talk over deal with your wife.

Bait advertising—Promises made in big print, modified in small print.

Reserve, or Kickback—Dealer's cut of the finance charges, usually 20 percent.

A Secretarial Mistake—When you discover an error in the salesmen's arithmetic.

Revised vs. Original Deal—Revised deal is usually what you get.

Some of these terms were gathered by Consumers Report from a study by the California Assembly Interim Committee on Finance and Insurance.

Life insurance needs are as individual as the people reading this page. Each family should have a plan but the best one for you may not be for your neighbor. Many opinions about the "best buy" easily can kick up an argument among those who say buy term insurance only, those who favor straight life, and those who urge buying some of each—term and straight life, the two basic types of life insurance.

1. **TERM.** Sometimes called "temporary", for specified periods of one, five, or 10 years. A 25-year decreasing term policy may cover the mortgage on a home. If you are living when the term is over, the insurance is over, but you have had protection for the "term."

Convertible Term. Permits you to switch to a form of "permanent" insurance without proving your insurability.

Renewable Term. Grants you the right to continue term insurance without taking a physical exam for the renewal. When you renew you pay a higher premium rate, according to your age. Most companies stop term coverage at age 65. We found that one out of the eight companies we looked into offers term to age 70. The premium is high at the advanced age. On the other hand your insurance needs are reduced, so you may take less coverage.

Decreasing Term. Protection is reduced by a fixed amount each year to zero at the end of the term. If the insured dies before the mortgage is paid off, for example, the insurance pays all or part of the debt.

2. **STRAIGHT LIFE.** Also called "ordinary" or "whole life" insurance. You pay premiums at a level



BUYING LIFE INSURANCE

rate as long as you live. When you die your beneficiary will receive the face amount on the policy from the insurance company. The policy builds a cash-reserve value which is small in the first years but grows the longer the policy is in force. Only by surrendering the policy can you get this cash value, but you cease being covered. You may borrow against the cash value but if you die, the remaining debt is subtracted from the face value. If you must borrow money, see your credit union first.

Most insurance advisors recognize that term insurance is the cheapest for a young man—and the man in the family when he is the principal wage or salary earner should have the bulk of the insur-

ance on his life. The young father of a growing family taking term insurance buys protection at a cost lower than if he buys ordinary or straight life. As he grows older and the children do too, most advisors suggest, he could reduce the total amount of coverage and/or convert some of it to "permanent" types of insurance.

Some low cost plans

Social Security benefits, employ-er-union group plans, or credit union group insurance should be taken into account when laying out and maintaining your own family plan. For about \$70 a year, or lower, one company offers \$10,000 coverage for a 10-year term, making a useful supplement to group plans if you move from one employer to another. Veterans with armed service life insurance enjoy rates lower than most commercial premiums and should not let their GI insurance lapse. Also, very low cost term and permanent policies are available from the Wisconsin State Life Fund, State Insurance Department, Madison. You can apply from any state but must take a physical exam in Wisconsin and report to the fund with a first premium payment. This unique plan permits state residents with policies to retain coverage even if they move away. A rate of \$13.95 a year at age 36 per \$1,000 of 10-year renewable term insurance has been reduced by dividends in recent years to a net cost to the insured of about \$3.60. In New York, Connecticut, and Massachusetts, residents should ask about low-cost savings bank life insurance, sold through such banks.

Private companies ambitiously develop new forms of basic life insurance almost every year. Many

offer really good buys in term insurance, others have reasonable offerings in straight life. Almost all offer straight life to cover any individual need. Premium rates vary among companies, so compare at least three with the low-cost plans noted here before deciding.

How much to buy

How much insurance you buy depends on your own ability to pay and your needs. The Institute of Life Insurance has suggested you budget 6 per cent of your income for life insurance. Some advisors recommend 3 per cent in term and 3 per cent invested. Others advise that you have term and savings which earn interest or dividends, for example, in a thrift institution like your credit union. Some insurance industry people urge straight life, stressing the cash value and loan possibilities. And some consider this idea a costly one, especially for young family men.

In every case, compare what you get for your money. First, you want protection for your family in case you die or become totally disabled. Second, you may want to have a sum of money at the end of 20 or 30 years. Companies offer expensive "limited pay" insurance for this purpose. But some counselors differ with insurance agents who promote this type of policy, and point out the higher cost.

Another choice for young family men is "family income" insurance, which combines term with ordinary life at a premium rate between the costs of each if taken separately. This plan is flexible enough to meet changing family needs. It is not the same as a "family policy" which insures father, mother, and children usually up to 18, 19 or 21. Such family policies lose sight of

the main goal—protection if the father, or the salaried working mother, should die while the children are quite young.

The list of possible insurance combinations is long but you do best to consider first the basic plans. Compare premium rates and conditions of policies offered by private companies, State and Provincial plans where they exist, co-operatives' insurance companies, and the credit union movement-endorsed company, CUNA Mutual Insurance Society. In Michigan also compare with League Life Insurance Company, owned by the state credit union league. Teachers, other professionals, farmers, and fraternal groups have insurance programs that members should consult.

Some Buying Tips

- Pay premiums annually rather than monthly, for a saving. Keeping a credit union account for this purpose will also earn dividends to help pay for insurance.

- Be wary of "bargain" insurance offered by mail.

- Check with your State or Province Insurance Department to see if the company and agent are licensed to do business there; also ask Better Business Bureaus, friends and fellow employees.

- Read the entire policy and ask questions to clarify it.

- Keep policies and a record of them in a safe place.

- Avoid too much or too little insurance, and review periodically in the light of changing circumstances.

[END]

Binders for Everybody's Money



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P.O. Box 431, Madison, Wisconsin 53701.**



Tom Thumb TV

at Jack-in-
the-beanstalk
prices!

In the world of Tom Thumb television you will find sets that are truly *portable*, some small enough to fit in your purse or sling over your shoulder like a camera, or to perch on your tummy as you watch in bed. But the prices and service costs are for Jack in the Beanstalk, ten feet tall by Tom Thumb standards.

Tinyvision in general includes those models with screens 13-inches and under (measured diagonally.) The sets range in cost from \$75 to \$260. One transistorized model sells for \$199.99 plus \$49.95 for the battery; the cable for car battery operation is not included. There's

an 11-inch model with alarm clock for \$149.95. A Canadian-developed transistorized 11-inch unit with line cord and optional eye shade has a \$199 suggested list price, \$179 in the United States.

The miniature sets work on batteries, vacuum tubes, or transistors (solid state components). A movable or remote antenna permits sharper pictures, making viewing good even outdoors. A front speaker gives better quality of sound, front mounted controls handle easier.

Printed or stamped circuits now are built in sections, simplifying repair work somewhat: hand-wired

circuits have been refined. However, servicemen must spend hours locating a troublesome area in transistorized and printed circuits—sometimes with a jeweler's eyeglass!—and huge parts supply must be kept on hand. Parts costs are much the same around the country and in Canada, but labor charges may differ considerably. A tube-operated portable with cooling vents is considered a better buy over one without vents since parts packed in small space wear out sooner from generated heat; also a defective tube, located quickly, cuts service time—and charges. Replacement tubes cost from \$2.95 to around \$8 and are guaranteed for 90 days when installed by a serviceman.

Two "tiny" color television models, both transistorized, Japanese made, are a 12-inch listed at \$79.50 and an 11-inch model at \$99.95. A well-known name manufacturer expects to release an 11-inch, 14-pound model to sell at \$260. Although 16-inch units are not considered "tiny", one portable is listed at \$240.

Be sure of service

When buying color tv make certain that good repair service is to be had; be sure the picture focuses in the corners, that there is no "bleeding" around screen edges. A newly-installed set should be converged (adjusted) by the firm from whom you purchase. An experienced serviceman told *Everybody's Money* that color tv requires much greater signal strength than does black and white and may need an outside aerial at additional cost to stabilize the color from drifting. Higher priced color tv sets have automatic degaussers (demagnetizers) to remedy color impurities.

The really tiny television models

(black and white) have screens six inches and *under*. They may be powered by AC current or battery supply, and they come with protective covers, ear phones, plug-in cords. The sets weigh little and stand considerable jostling. And they are expensive, ranging from around \$120 to over \$200, with a per-viewing cost of around 40 cents an hour. Battery packs cost from \$20 to \$50 and last about four hours; some are rechargeable. Alkaline batteries are twice as costly as flashlight cells and will last three to 10 times longer. On a picnic it's a good idea to connect the microvision set to a car cigarette lighter, thereby saving the tv battery.

In general, almost all tv sets carry 90-day warranties, one year on the picture tube with exceptions as specified by the manufacturer. Labor is additional unless a service policy is purchased; a service contract (but not all-inclusive) is recommended when buying a color tv set. Expect to pay \$40 a year for the contract.

And if you buy a truly portable tv set, keep this in mind: television in a car may keep the youngsters in the back seat busy, but it's illegal in some states; the set must always be out of driver range. Don't poke around among the wires and tubes. Do-it-yourself repair is disappearing with the increased use of transistors which require highly-involved skills and electronic equipment. To be safe, keep your set away from large metal appliances such as stoves, refrigerators, and sinks.

And that's the way it is in the home entertainment world of Tom Thumb — the relaxed new world of "tummyvision"; "walkie-talkie" vision; and "telefishin' ". [END]

Renames Check Book

Looking over your Autumn, 1965, magazine, this idea struck me: I'm going to rename my check book "Everybody's Money!"

Don T. Hampton

Circle C Federal Credit Union
Chattanooga, Tennessee

Encyclopedias

Our attention has been called to your Autumn 1965 Edition . . . Under your reference to Encyclopaedia Britannica a statement is made to the effect that Britannica is instituting a Group Plan at 34% saving. Actually, the only 34% saving—or discount—which we allow is the discount we give to Teachers, Schools, and Libraries. Our Group Plan rewards group purchasers with a savings, but it is not a 34% savings.

H. J. Joy, Legal Counsel

Encyclopaedia Britannica, Inc.
Chicago, Illinois

Telephone Story

I have been instructed by the Board of Directors to write you in protest to two articles appearing in the Autumn 1965 issue.

The first of these, "Buy, Hook Up Your Own Phone?," perpetuates misconceptions, misleads people into committing an illegal act and compromises the relationship of every telephone credit union with their company. Telephone companies supply a service, not hardware. The telephone instrument is one of many hardware items necessary to make this service possible and represents less than 5% of the more than \$450.00 invested for every telephone in service. Whether or not a subscriber furnished his own telephone instrument, there is no justification for a decrease in the monthly rate for service which is based on the num-

ber of telephones that can be called without additional charges. The Public Utility Commissions have repeatedly affirmed the telephone company right to prohibit connection of inferior equipment since every person calling or called by one of these instruments is penalized by faulty transmission, noise and danger of acoustic shock. This places the choice in the public domain and does not grant individual users rights harmful to the majority. The instruments sold are inferior, obsolete junk equipment for which unscrupulous dealers demand prices several times the cost of a modern instrument. Responsible local businessmen cease the sale and distribution of these instruments when apprised of the facts so the majority of sales are made by mail order junk shops. The author has provided valuable free publicity for a self appointed Huckster operating under the official sounding pseudonym "American Telephone Consumers Council" and has committed an injustice against telephone companies and a disservice to credit union members.

The second article, "Is the Bill Collector Honest or Phony" is an affront to every honorable person who settles their debts and offers encouragement to the professional dead beat. . . . Many of those complaining, have a past history of non-payment and invariably use the "didn't understand the contract" or, "merchandise was no good" technique to justify their position. Are we to believe that these people deal only with the dishonest?

Controversial or misleading articles such as these have no place in a house organ type of publication purporting to offer honest advice, not conjecture or opinion, to the

members looking for guidance. Many of the other articles do offer helpful information or advice, particularly "Bring Food Costs Down" and, "Bargain Frauds." Ironically, those junk telephones selling for \$80.00 belong in the latter article.

R. D. Poorman,
Vice-President
G.T.C. Erie
Federal Credit Union
Erie, Pennsylvania

In the time since our article appeared and this letter was written, the American Telephone and Telegraph Company altered its policy toward customer owned instruments, according to the Wall Street Journal. AT & T will permit customers to buy their own instruments but will charge a fee for adjusting the working parts and installing the phone. The issue of a free and competitive market for such instruments remains to be settled.

We appreciate the objections to our article by a few telephone credit union managers, and print this letter as representative of their views.—Editor.

Water Softeners

We were pleased to note your fine article "A Few Facts About Water Softeners" in the Autumn, 1965, issue. Regarding the caution against drinking softened water because of its sodium content, a more recent reference than that of Schroeder is the enclosed article prepared by an impressive panel of experts under the auspices of the Illinois State Medical Society. The report concludes that there is no supportive evidence to link soft water as a cause in cardiovascular disease. Schroeder's work, although interesting and commendable, simply established a correlation but in no way concluded that there was a cause and effect relationship . . . Then the article suggested that soft

water service may be more expensive than a purchased softener unit. Although this certainly is a possibility, it is not generally true . . . Many people fail to take into account that purchased softeners require attention and frequently do not get it and the water gets hard. Then the softener owner not only has the cost of the softener investment, but the cost of hard water as well. Service virtually guarantees that you get what you pay for.

Wilbur K. Hess, Ex. Sec.

Water Conditioning Association,
International
Wheaton, Illinois

Enjoyment

I enjoy reading *Everybody's Money*. I have gotten a lot of sound advice. I look forward to every issue very much. Keep up the good advice.

Mrs. Howard Ramme
(Northliner Credit Union)
Madison, Wisconsin

Letters

Everybody's Money 1965 INDEX

AUTOMOBILES

	ISSUE	PAGE
Wanted—A Good Safe Car	Spring	20
Car Dealer Lingo	Winter	22

CLOTHING AND FABRICS

The Nothing Look in Spring Fashion	Spring	23
Baked Goods—How Good is Permanent Press?	Summer	26
Chinese Foot Binding—Children's Shoes	Summer	29

COST OF CREDIT

The "Juice Racket"	Spring	17
Second Mortgage Broker Racket	Summer	14
Encyclopedias	Autumn	10
There Are Low Cost College Loans	Winter	4

CREDIT UNION OPERATIONS

College Loans—There Are Low Cost Loans	Winter	4
Your Credit Union—Yours to Use	Winter	16

EDUCATION

Encyclopedias	Autumn	10
College Loans—There Are Low Cost Loans	Winter	4

FOOD

Politics in the Pantry	Spring	4
Whatever Happened to Vinegar and Oil?	Summer	9
Sweet Tooth on a Diet	Summer	18
Bring Food Costs Down	Autumn	4
Buying Baby Foods	Winter	8

FRAUD, RACKETS

The "Juice Racket"	Spring	17
Second Mortgage Broker Racket	Summer	14
Is the Bill Collector Honest or Phony?	Autumn	24
Make Your Charity Dollars Count	Autumn	22
Who Wants a Bargain?	Autumn	28
Carpeteers	Winter	20

HEALTH, PERSONAL CARE

Vitamin D, Health or Hazard?	Spring	6
Sweet Tooth on a Diet	Summer	18
You Can Save on Drug Costs	Autumn	20
Medicare	Winter	19
For Men Only (cosmetics)	Winter	19

HOUSEHOLD EQUIPMENT

Sewing Machines	Spring	12
TV on the Blink?	Spring	24
Dreams and Stuff—Refrigerators	Summer	13
Oversize Beds	Summer	16
Buy Your Own Phone?	Autumn	18
Water Softeners	Autumn	26
Tom Thumb TV (at Jack-in-the-Beanstalk Prices)	Winter	26
Carpeteers	Winter	20
A Dishwasher in Your Future?	Winter	12

HOUSING

What Price House Can You Afford?	Summer	10
Knock Wood?—How to Buy Lumber	Summer	22

LEGISLATION

Truth in Lending	Winter	2
------------------	--------	---

MONEY MANAGEMENT

So You're in Financial Hot Water	Spring	8
Tax Time!	Spring	27
What Price House Can You Afford?	Summer	10
Second Mortgage Broker Racket	Summer	14
Bring Food Costs Down	Autumn	4
Why Families Have Too Many Debts	Autumn	7
Make Your Charity Dollars Count	Autumn	22
Bill Collectors	Autumn	24
Who Wants a Bargain?	Autumn	28
A Short Guide to Buying Life Insurance	Winter	23
There Are Low Cost College Loans	Winter	4

VACATIONS

Vacation Near Home	Summer	4
--------------------	--------	---

Miss any of these articles in *Everybody's Money* during 1965? Back numbers are on hand, at 10 cents each copy. To order, clip and mail this form to: CUNA International, Inc., Publications Dept., Box 431, Madison, Wisconsin 53701.

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LIFE INSURANCE

Understanding Life Insurance for the Family. U. S. Government Printing Office, Washington, D. C. 20402. 10¢.

Planning Family Insurance. Extension Folder F-320. Cooperative Extension Service, Michigan State University, East Lansing, Michigan. Free.

Your Complete Guide to Life Insurance. Reprint from *Better Homes and Gardens*, January 1965 issue. Meredith Publishing Company, Des Moines, Iowa. 25¢.

* * *

HOME MANAGEMENT

Maytag Encyclopedia of Home Laundry. The Maytag Company, Newton, Iowa. 50¢.

Vegetables in Family Meals. Home and Garden Bulletin No. 105, U. S. Department of Agriculture, U. S. Government Printing Office, Washington, D. C. 20402. 15¢.

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FAMILY FINANCES

Sense With Dollars, by Charles V. Neal, Jr. Dolphin Books, Doubleday & Company, Inc., Garden City, New York. 95¢.

Advice on the Purchase and Sale of a Home. USAF JAG Law Review, Vol. VII, No. 1. Catalog No. D 302.9:7/1. Developed for military personnel, this special issue should also prove valuable to anyone interested in buying or selling a home. U. S. Government Printing Office, Washington, D. C. 20402. 25¢.

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HEALTH

A Brief Explanation of "Medicare"—Health Insurance for the Aged. Free at your local Social Security Administration office.

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CONSUMER INFORMATION

What's Inside the Package? Leaflet 64, Cooperative Extension Service, University of Hawaii, Honolulu, Hawaii 96822. Free.

Consumers All. The Yearbook of Agriculture, 1965. USDA Publication. 496 pages of practical information on houses, furnishings, equipment, finances, safeguards, plants, outdoors, activities, clothing, and foods. \$2.75.

Cosmetics, Facts for Consumers, FDA Publication No. 26, 10¢; For teachers: FDA Protection Packet A—*Consumer Protection—Foods*, 15 booklets, \$1.50 and Packet B—*Consumer Protection—Drugs and Cosmetics*, 17 booklets, \$1.50; *The Excise Tax Reduction, Some Questions and Answers for Consumers,* Department of the Treasury booklet, 10¢.

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