## **Schafer promoted** at Hamilton Life

Glenn Schafer has been promoted to enior vice president, chief financial ifficer of Alexander Hamilton Life In-urance Company of America.. Schafer Joined Alexander Hamilton

Schafer joined Alexander and Was made a vice president in 1974. He also served with the Detroit office of Peat Marwick Mitchell & Co. as senior ac-

Marwick Mitchell & CO. as senior ac-countant.
Schafer graduated magna cum laude from Michigan State University in 1971 with a bachelor of arts in accounting. He received his master's deuree in finance from the University of Detroit in 1978. He received his CPA certifi-tate in 1973.

cate in 1973.

He is president of the Michigan chapter of the Insurance Accounting and
Statistical Association and is also a Farmington Hills. He is on the Farmmember of the Michigan Association of ingrington Hills. He is on the Farmter of the Michigan Association of ingring the Hills. He is on the Farmmember of the Michigan Association of ingring or YMCA Board of Directors and is
Certified Public Accountants. See the conditions of the condition of the



Public Accountants

## Thieves hit pair of homes in Hills

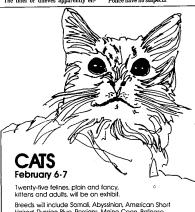
Juan Oliver, 62, of 31123 Halstead in Farmington Hills returned home from Yoledo Sunday to discover his house had been ransacked and robbed.

Missing are an ampliffer, turntable, AMFM Stere, television, and a handgun worth a total of more than \$500.

Missing are an amplifier, turntable, AM-FM stereo, television, and a handgun worth a total of more than \$500.

Officers said there were no tracks in the snow, indicating that the break-in corured before Sunday morning when the Detroit area was pelted with 10 inches of snow.

The thief or thieves apparently en-



Haired, Russian Blue, Persians, Maine Coon, Balines and others. Information will be available on the various breeds and on good cat care

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## Credit can be either friend or foe

With two paychecks coming in, many couples find credit easy to get and even easier to use. High income leads to higher credit limits; and that may be the path to financial abuse. However, if used wisely, credit can actually work for you.

use pain to liminuta anase. Inother years (as years) used wisely, credit can actually work for you example, let's look at items vulnerable to inflation. Houses and cars readily come to mind, but major appliances, home repair costs and lururies like boats or jewelry could also be considered. Perhaps you want a house or a boat, but don't really need it. If you waited to accumulate savings, the price might rise.

Before you rush out to buy something on credit, determine if the price is going up and by how much. A car price might rise several hundred dollars in a year, while an air conditioner might rise no more than \$30. Figure the cost

to borrow, then dedide whether it is wiser to borrow or wait.

If you could save \$2,000 in one year, yet borrow it at 18 percent, you would pay \$380 in interest that year. If the price were to rise only \$200, you would have wasted \$160 on loan interest. But, on the other hand, if it were to rise \$500, you might have saved \$440 and \$400, you might have had \$400, you might have had \$400, you would pay for an list better to spend this money or to invest it and borrow the price of the car?

Assume you could get a 15 percent are loan for four years, 4t the end of four years, with monthly payments of \$167, you would pay a total of \$4,016 interest. If, during those four years,

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you invested \$6,000 cash in a money-market fund or certificates of deposit that yield only 10 percent annually, you would retain you got your loan, you would still be always over \$7.85 interest. After paying off your loan, you would still have over \$7.00 cash. evaluate the rate for you will receive. Remember, compound interest accumulates faster than simple interest. No matter what terms you can get on a loan, however, don't buy tiems that break down before your payments run out.

To make credit work for you, buy items which appreciate in value. Although mortgage rates have recently skyrocketed and home appreciation has slowed, real estate is still a "safe" investment.

Be aware of the warning signs for credit missue. For example, don't let



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