



finances and you.

Sid Mittra

Financial planner offers assistance

If you're beginning to feel that your personal financial affairs are slightly out of control and what you really need is some honest, expert advice in putting it all together, you're in good company.

Much of this country's affluent middle class is in exactly the same economic position: in over its head and looking for help — on taxes, investments, insurance, real estate, fringe benefits, retirement plans, and will and trusts.

To get help, consider turning to a financial planner.

In the minds of many, financial planning is something you get in the process of buying stocks or insurance or tax shelters. It is a myth that financial planning is automatically done for you when you get your will done. CPAs and tax attorneys do not routinely provide financial planning services.

Financial planning translates economic needs and goals into compatible financial products, services and arrangements. A competent planner helps you articulate your goals, determines your risk tolerance level and takes inventory of your personal wealth. He helps you reallocate your resources in a way that maximizes your gain.

In short, he develops a concise road map that helps you reach your destination in the most efficient manner.

If you are in the market for a financial planner, remember, it is strictly caveat emptor. Unfortunately, that puts a tremendous burden on you.

To help you understand the nature of financial planning, as well as to acquaint you with laws that affect your finances, I am organizing a free seminar.

The seminar will begin at 8 p.m. Aug. 4 at the MSU Management Education Center, 811 W. Square Lake Road at Crooks, Troy.

There is no fee, but capacity is 50 people. Preregistration is necessary. To register, call 643-8988.

The seminar is designed to help you better appreciate the power of financial planning and how it can help you in achieving your goals.

(Sid Mittra is a professor of economics and management at Oakland University and president of Coordinated Financial Planning Inc.)

Oakland suburbs lure transferees

More than 70 percent of employees transferred to the Detroit metropolitan area by their corporation buy houses in the suburban communities of Bloomfield Hills, Farmington and Plymouth.

This is reported by Employee Transfer Corp. (ETC), a nationwide relocation company retained by corporations to buy the houses of transferred employees, counsel them on the new location, help them find new houses, manage the moving of their household goods and perform other relocation services.

"All three Detroit suburbs have the location, economic and cultural char-

acteristics preferred by transferees, who come here from all part of the country," said Renee Bianchi, home-finding counselor of ETC's regional office that serves Michigan, Ohio and Indiana.

BLOOMFIELD HILLS, which is on Woodward Avenue (Michigan Highway 1) 18 miles northwest of downtown Detroit, attracts 30 percent of the firm's clients, she said.

"The community is in one of greater Detroit's most prestigious areas, and there is an abundant supply of new

housing," Bianchi said. "It boasts an excellent school system and an intimate, small-town atmosphere."

Houses sold to transferees in Bloomfield Hills are in the \$115,000-\$125,000 range.

FARMINGTON HOUSES are priced \$85,000-\$95,000, Bianchi said. Houses transferees buy in Plymouth sell \$75,000-\$85,000.

West suburban Plymouth, southwest of the intersection of Interstate 96 and Interstate 275, 20 miles from downtown, and northwest suburban Farmington on Grand River (Highway 102)

18 miles from the central business area, each attract an estimated 20 percent of ETC's Detroit-area clients.

"Both are prestigious communities with somewhat rural atmospheres, quality houses and well-regarded school systems," she said.

Transferees typically locate in suburbs favored by other transferees, she said. Because such areas have high transferee populations, houses are sold faster, and transferees have comparatively less trouble buying and selling in such areas than in others.

marketplace

NBD works toward automatic teller system

TEN major regional banking organizations (National Bank of Detroit locally) are working toward a nationwide network of automated teller machines. The system would allow customers of any of the participating banks to use an automated teller machine anywhere in the country. The network is expected to be operational before the end of this year, providing access to more than 3,500 machines for 10 million customers in 35 states. Initially, the system will be limited to cash withdrawals and inquiries about account balances.

SHEILA Sloan Public Relations Inc. of Southfield has been selected to handle the public relations and marketing of Mettler Industries of Birmingham.

ALTERNATIVE financing has far surpassed the conventional

mortgage as the most frequently used means of home ownership in Michigan and throughout the nation, according to survey findings released by Century 21 Real Estate Corp. The survey found that alternative financing was involved in 79 percent of house sales in Michigan and 61 percent nationally, based on a study of 390 randomly selected transactions for the first three months of the year. The major factor in the continuing move away from conventional financing is high interest rates, according to the survey. The Michigan homebuyer is paying an overall median interest rate of only 11.1 percent to pay for a new house, compared with 17.5 percent on conventional mortgages now being issued by local lending institutions. Nationwide, the overall median rate of interest for all buyers is 12.1 percent, compared to 15.5 percent on conventional mortgages. The median rate of interest for those buyers who

use only alternative financing is 11.4 percent.

INTERESTED in the Consumer Price Index? Try calling 226-7558. The Detroit office of the Bureau of Labor Statistics has the most popular CPIs used in escalation agreements 24 hours a day, seven days a week. These recorded messages provide the latest national and local rates. The expected release date of the next CPI also is given.

DETROIT Chapter of the National Association of Accountants is in 15th place among the 211 chapters having 125 or more members competing in the association's 1981-81 performance competition.

CAR OWNING Made Easy, a Ford Motor Co. public relations program aimed at women, won the annual Vanguard Award for recogni-

tion of women through a medium of communication. The award was presented to Beryl Goldswieg of Bloomfield by the Detroit Chapter of Women in Communications. Goldswieg designed and organized the program.

CREATIVE House has won both gold and silver awards in the Drummer Awards competition sponsored by Building Supply News. The awards recognize excellence in advertising and merchandising materials developed to promote building products. For 1982, Creative House received two gold and one silver award. Creative House Advertising Inc. is based in Southfield.

VOLKSWAGEN of America sales and marketing public relations staff has been moved from New Jersey to the corporate headquarters in Troy.

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