

Thursday, August 18, 1983 6&E



finances and you

Sid Mittra

# Pension checklist

Part 2

Last week, we pointed out that your pension plan might not be there when you need it. Here are 10 key points to investigate in order to size up the pension plan in which you participate.

1. Is your job covered by the company's pension plan? The fact that a company has a plan does not always mean that everyone is eligible for its benefits. Also, a company may have more than one pension plan as well as such associated plans as deferred profit sharing, deferred salary arrangements, and stock purchase programs.

2. When will you become eligible for membership? Determine the precise date because the year used for pension purposes may not correspond to a calendar year. For example, one year might mean more than 12 months in your case.

3. What is the formula for determining your benefits or, in a defined contribution plan, the employer's contribution? The formula will give you an idea of how much you may be entitled to at retirement so you can map out your own savings program accordingly.

4. How long must you work before your benefits are vested? This is probably the plan's most important provision. Most plans don't fully vest until you have 10 years of credited service. Leave before then and you come away with nothing.

5. Will your starting pension amount be reduced by Social Security benefits and, if so, by how much? In certain plans, the employer takes credit for the payroll taxes to Social Security benefits. Make sure to take that factor into account in figuring your ultimate pension.

6. How many hours must you work during the year to remain in the plan and accrue benefit?

## JCPenney Correction

On page 14 of our Back-to-School tab we state: Save on all men's white underwear. It should read: Save on all men's white cotton underwear.

On page 20, we list a garment bag, Reg. \$30 Sale \$24. That garment bag is not available. We are sorry for any inconvenience this may have caused.

JCPenney

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## business people

Maurice B. Allen Jr., vice president of TMP Associates Inc., Bloomfield Hills, has been advanced to the College of Fellows of the American Institute of Architects (AIA).

R. Thomas Yaste has become vice president of Straub Associates/Architects in Troy. He will continue his duties as director of marketing.

Linda G. Byam of Farmington Hills has joined Marketing Communications Interface Inc. of Farmington Hills as vice president and account executive. She was formerly midwestern editor for Electronic Buyers' News.

William M. Lane of Birmingham has been named an executive vice president and director of J. Walter Thompson-Detroit. Lane is a 15-year veteran with the agency.

Amy Green of Southfield has been promoted to associate producer assigned to the 6 p.m. news for WLS-TV, Chicago. She joined the channel in 1979 as a news writer.

R. Ian Hunter of Birmingham has been named executive director of the National Automobile Transporters-Labor Division. Hunter was interim chairman of the trade group prior to his appointment to the newly created post.

Carole J. Lange has been named an associate in the Payne-Lendman Inc. Detroit office in Southfield. Lange has been vice president and senior associate with George Moffett Associates Inc.

Paul S. Batell of Birmingham has joined Catallo Associates Inc. architects in Birmingham. Batell will be marketing manager.

Harry A. Lomason II of Orchard Lake, president and chief executive officer of Douglas & Lomason Co., Farmington Hills, has been elected to the board of directors of the Michigan Mutual Insurance Company and its affiliate. He is replacing W. K. Lomason, who is retiring after 33 years as a Michigan Mutual director.

Sherry Kaye of Southfield has joined Anthony M. Franco Inc. as an account executive. She has been a freelance public relations counselor.

Three appointments in Chrysler/Plymouth's Marketing Office have been announced. A. D. (Al) Inber of Bloomfield Hills is C/P dealer association advertising manager; Glenn A. Northrop of Rochester is car advertising manager; and Charles D. Hudson of Rochester is Plymouth marketing plans manager.

Janet Boeco of Franklin has been promoted to regional casualty claim manager for the Michigan office of Allstate Insurance Co. She joined Allstate in 1973 as a claim adjuster in the Southfield office.

Linda C. Dówd has been named director of the Weight Loss & Fitness Club at the Franklin Racquet Club. She is an American Registered Radiologic Technologist.

Nancy Riley Irwin has been appointed assistant vice president/corporate banking officer of the Empire of America FSA corporate banking division in the Michigan region.

Richard Hill has been promoted to account supervisor Buick Motor Division. Hill has been with the company since 1970 and held positions including associate media director and account supervisor of the multi-products group.



Yaste



Lane



Byam



Allen

Wallace H. Sampson of Bloomfield Hills has been named to E.F. Hutton's 1983 directors' advisory council. He is vice president of E.F. Hutton and manager of the firm's Southfield office.

H. J. "Bud" Shelton has been named president of the former Twin Pine Division of Phillips Industries Inc. Twin Pine was acquired by Southwestern General Corp. Daniel Pope of Bloomfield Hills has been named vice president/finance. Daniel Smock has been named vice president/manufacturing. Paul Daugherty has been named secretary.

Mark Wiedelman of West Bloomfield has been named director of Midwest acquisitions of the Hall Real Estate Group. He was previously vice president and chief financial officer of Homac, and vice president/corporate finance of First of Michigan Corp. Mary Ann Robb of Madison Heights,

previously assistant director, has been promoted to director of investor services.

Joan Meyer joined the marketing staff of Accounting Corporation of America, Southfield.

Ann Armbruster of Farmington Hills and Tom Finch of West Bloomfield were named vice presidents, account supervisors for W.B. Doner & Co. Detroit office. Armbruster joined Doner in 1979 as assistant to the director, retail division. Finch has been with Doner for three years as an account supervisor.

Allen H. Filbey of Bloomfield Hills has been promoted to technical director — research in the Research and Development Department of Ethyl Corp. Filbey joined Ethyl at its laboratories in Detroit in 1952 as a chemist.

Please turn to next page

# Should you wait for a problem to get your family's eyes checked?



You get your teeth checked regularly. Remember, without fail, to get the kids' booster shots. And yet, most people don't stop to take care of their family's most precious gift—eyesight—until there's a problem.

But the truth is, your eyes can change in a matter of months without your even knowing it, keeping you from seeing things as clearly and crisply as possible.

That's why a regular eye exam is so important. It helps keep your eyesight sharp. And it can correct a little problem before it gets started on its way to becoming a big one.

At Pearle we set aside August as Family Eye Care Month in the hopes you'll make this regular eye exam a habit. And, along with this special month, we'll give you something else to help you remember. A Family Health Record Booklet.

## KEEP UP WITH YOUR CHECKUPS.

With this booklet you'll be able to keep your health appointments separate from all the everyday notes jotted down here and there. So you'll always be on top of dental appointments, physicals, and from now on, a yearly eye checkup.

After all, there are so many beautiful things to be seen every day. Make sure you're seeing them the way they're meant to be seen.

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## August is Family Eye Care Month at Pearle.



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<b>LIVONIA</b> 29150 W. 7 Mile Rd. at 14 Mile South of Farmington Hills	<b>SOUTHFIELD</b> 27000 Telegraph Rd. at 12 Mile South of Farmington Hills	<b>DEARBORN</b> 24111 Michigan Ave. (U.S. 1) North of Dearborn	<b>FLINT</b> GRAND RAPIDS LANSING SAGINAW

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