

Investments are for all, even \$100 investor

What procedures should the common people take to invest or to try and make some extra money? I am a clerk at a local discount store, and my husband is a factory worker.

We have \$100 to do something with. What do you say should be the first step — save for another \$100 or what? What's the least amount and where do we go to contact someone?

I'd like to suggest you use a special plan that National Association of Investors Corp. has developed. I've enclosed a folder for you that explains the plan in detail. Let me tell you how it works.

You can start your investment program in your choice of 28 companies as listed in the small folder. Because you are young and have many years ahead of you to accumulate earnings, I'm suggesting that you invest in Chesbrough-Pond's.

In my opinion it is likely to grow for the foreseeable future, and at the present time it is not very popular. It has just made a major acquisition, and a number of security analysts



today's investor

Thomas E. O'Hara

of the National Association of Investors Corp.

are not convinced it was a good move.

MY GUESS is that it was. The skill Chesbrough's management has demonstrated in the past, I believe, will show through again, and the company is likely to assimilate this new business and develop into even a more profitable business.

If I am wrong, I doubt that you will lose anything — you just won't make as much as I think is possible.

You won't have to use your entire \$100 to get started. Chesbrough-Pond's stock price is listed in the paper at \$5.25 a share. You should write a letter to NAIC and say you want to enroll in the Low Cost Stock

Purchase Plan and that you want to start with Chesbrough-Pond's.

YOUR CHECK should be for \$90.25, and here is how it will be used. The sum of \$55.25 will actually be invested in Chesbrough-Pond's for you. The extra amount over the recent stock price is to make sure you start with more than one share.

\$5 covers NAIC's costs in getting your account opened and your first purchase made. \$30 is for a membership in NAIC, which you need to enter the plan. It takes some time to get your account set up but in two or three months you'll get a statement saying you have become a Chesbrough-

Pond's shareholder and telling you that you own one and a fraction shares as well as the price you paid. Also you will be told that you can invest again and buy more shares whenever you want.

I'D SUGGEST that whenever you have an extra \$50 or a \$100 and send it in. You'll be amazed to find that one day you'll have a hundred shares and be receiving a nice dividend every three months or so.

To build to that point means you have to continue investing and build-

ing your holding. In time you can do the same thing with another stock.

Riches don't come overnight, but steady building has created an extra income for thousands of people who have added to their investments whenever they could.

Thomas E. O'Hara of Bloomfield Hills is chairman of the board of trustees of the National Association of Investors Corp. and editor of Better Investing magazine. O'Hara welcomes questions and comments but will

answer them only through this column.

Readers who send in questions on a general investment subject or on a corporation with broad investor interest and whose questions are used will receive a free, one-year subscription to Better Investing. O'Hara will send a free copy of Better Investing magazine or information about investment clubs to any reader requesting it. Send 50 cents for postage and write Today's Investor, P.O. Box 220, Royal Oak 48068.

Michigan National moves toward regional banking

Michigan National Corp., holding company for 21 banks, announced a restructuring aimed at "creating a leaner, more competitive organization better positioned to be a market leader."

The state's third largest bank holding company will be run through three "regions." Earlier this year, it had created a nine-region structure.

"The decision to reorganize was reached against the backdrop of a national economy that is adjusting to deregulation," said Robert J. Mylod, chairman and chief executive officer of the Farmington Hills-based firm.

"This, coupled with the recent announcements in Michigan by the automotive and other industries, compelled us to focus on the cost of our operations and to move in a forceful and effective way to gain better control of those costs in 1987."

THE THREE new regions are:

- Southeast, with 130 branches, services the greater Detroit metropolitan area and is headquartered in Detroit. Richard C. Webb has been

appointed chairman. In addition, the Corporate Banking Division is being consolidated into the Southeast Region.

- Central, with 101 branches and headquartered in Lansing, is comprised of: Port Huron, Saginaw, Flint, Charlotte, Litchfield, Lansing, Jackson, Ann Arbor and Livingston. Lawrence L. Gladuch, former West Metro officer, has been appointed chairman.

- West, with 40 branches, is headquartered in Grand Rapids, and serves the cities of Grand Rapids, Battle Creek, Kalamazoo and southwestern Michigan. Aldon G. Walters has been appointed chairman.

MYLOD SAID MNC is seeking a buyer for Michigan Bank-Huron in East Tawas.

"The restructuring will enable Michigan National either to significantly expand our present market share by acquisitions or to reduce our presence in less profitable mar-

ket areas by consolidations or sale of these branches."

"The management of three new regions will determine over the next several months the configuration of the branch-system. We believe this strategic restructuring will increase our momentum as we move toward our goal of becoming one of the top regional banking organizations in the United States."

MYLOD ANNOUNCED steps to create what he said was a more service-oriented and cost-effective branch banking system. He cited a capital program to improve the physical appearance at certain facilities.

MNC also will install a new computer system to enhance tellers' sales and service effectiveness. Other programs are aimed at enhancing service quality.

MNC has with assets of \$7.7 billion with 21 bank subsidiaries, operating 271 branches and 539 Automated Teller Machines (ATMs) statewide.

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