

# What will the Real Younger Generation buy?

My kid came home from U-M the other day with his hair styled in something he calls a crew cut, a kind of short, mowed-all-over effect that he and other members of the rowing team got while practicing during spring break in Florida.

Wild haircuts are a sure sign of a generational shift taking place, the sign of a skip-a-generation rebellion that sets a cultural tone for the next decade or so. This crew cut thing might be a passing fancy — after all, crew is a pretty obscure sport. But then again, maybe not.

Oldsmobile today is running an ad campaign with the line, "not the kind of Olds your father drove" or something like that. This ad has been a little baffling to me, since I'm a father, and I drove a Volkswagen.

COME TO think of it, my father did too, until one day he got tired of aching backs and tiresome lectures about how economical it was and went out and got a Lincoln Continental.

Which is how these generational things sneak up on you.

I figure that Olds discovering the yuppie is the hardest evidence we have that the yuppie is dead as a generational symbol. Let's face it — Olds makes nice enough cars, but a hip symbol they're not. (Or is it he?)

Anyway, we can generally count on a trend being pretty much over by the time Olds gets hold of it.

BUT THE KID'S new haircut got me to thinking how little attention we've been paying lately to the real



auto talk  
**Dan McCosh**

younger generation. After all, the baby boomers are pretty much fat and 40, and we can't go on passing them off as youth anymore.

Unfortunately, the baby boomers are giving birth at a rate only slightly better than the Shakers, which means real younger generation types are awfully scarce.

This is likely to have a profound effect on the auto industry, which eventually is going to have to depend

on the real younger generation as a customer.

OLDS ISN'T the only car entity that is a little late catching on to a trend. In fact, having missed or underestimated the interest of the younger generation in everything from Volkswagens to the environment, to safety and to Japanese cars, Detroit automakers haven't posed much of a threat to Tom Wolfe as

trend watchers.

Regardless, flaming youth still finds expression in its taste in wheels, so it's important to make the effort.

Where is the real younger generation heading? I'd hazard a guess rebellious youth dislikes almost every major automotive trend today, from aerodynamic styling to BMWs.

THE REAL YOUNGER generation seems to have rejected imports, favors four-wheel drive over sports cars, and thinks Mercedes automobiles are for drug dealers. Unless it's a younger drug dealer, who prefers a Jeep to a Cadillac.

The real younger generation is looking to Asian-Americans for cul-

tural leadership, is gravitating toward liberal arts degrees, and is tired of computers. It dislikes drinking, socially or otherwise, and believes organized religion of any sort is outside the mainstream, hence interesting.

THE CAR your father drove, of course, was a Honda, lusting toward a BMW. The younger generation prefers a Yugo, lusting after a Range Rover.

Of course, by the time the real younger generation (the RYGs?) gets solvent enough to buy a car, tastes are likely to change.

Maybe even to an Olds.

Dan McCosh is the automotive editor of *Popular Science*.

## Don't use joint ownership as a substitute for a will

Most people believe that all property should be held jointly. While that simplifies property ownership, it does not guarantee that such an arrangement will minimize the estate tax burden upon the death of one of the joint owners.

In the non-community states, the nature of distribution of assets held jointly depends on one of the three forms of joint ownership:

Joint tenancy with the right of survivorship

This type of ownership can be set up by any two or more persons. Each owner is known as a joint tenant and owns an equal share of the property.

Co-owners may sell or give away their interest without the partners' permission. When death occurs, the share of the deceased is equally divided among the surviving partners.

This type of ownership completely bypasses probate court.

tenancy by the entirety

This form of joint tenancy differs from the previous form in two respects. First, it can be established only by married couples. Second, neither spouse can sell or give away any property without the consent of the other spouse.

This form, too, bypasses probate.

tenancy in common

This type of ownership directs all property not to co-owners but rather to the heirs named in the will. Consequently, its major objective is to insure that all assets pass through probate.

key advantages

The advantages of joint ownership



finances and will  
**Sid Mittra**

are many.

First, if property is owned jointly with the right of survivorship — which is always the case between husbands and wives — the surviving owner gets all the jointly owned property automatically without the necessity of probate.

Second, property held jointly cannot be taken away in settlement of a debt.

Third, if a person is a sole owner of a vacation home located out of state, the will must be probated in

two states. Joint ownership would eliminate this requirement.

Fourth, joint ownership can be used to shift income to a family member in a lower tax bracket. For instance, a father and his young child holding stock jointly would each be taxed on just half the dividends, resulting in significant tax savings. Finally, joint property can be used to make a gift.

key disadvantages

There are also disadvantages to

joint ownership of property.

Since jointly owned assets automatically pass to the surviving spouse, the survivor is more likely to end up with more than \$800,000 if the couple owns all assets jointly. This could result in higher estate taxes upon the death of the surviving spouse who would not enjoy the luxury of marital deduction.

The disadvantage of joint ownership is especially noticeable where it is used as a substitute for a valid will. If the couple dies in an auto accident and there is not will, the entire property will be distributed by the estate according to the rigid, unalterable rules.

Finally, unmarried joint tenants can increase tax liability for their heirs by owning property jointly. The full value of a jointly owned asset is included in the estate of the decedent unless the property was

received as a gift or through inheritance.

Joint ownership is a complex topic. Consult your financial planner if you have any questions regarding how you should hold your property.

SEMINAR: "Prevailing Economic Climate: 'What Investments Make Sense Now' and 'How to Invest Home Equity — Safely.'" The seminar, sponsored by the Observer & Eccentric Newspapers and Coordinated Financial Planning, will be held 7-9:30 p.m. Tuesday, April 12, at the Kingsley Inn, 1475 N. Woodward, Bloomfield Hills. Admission: Tax-deductible contribution to Oakland University.

For reservations, call 643-8888.

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

## marketplace

WJBK-TV Inc., Channel 2 of Southfield, was named "Station of the Year" by United Press International.

Jerry Fireman Inc. has moved its office to 1130 Tienken Court, Suite 119, Rochester Hills. Telephone number: 552-7606.

Cousens, Lansky & Roeder and Peak, Ellis & Lazar of Southfield and Farmington have merged. They will be known as Cousens, Lansky, Peak, Ellis, Roder & Lazar.

Merchandising Incentives Corp. of Troy was chosen to be the official merchandiser of Ford Motor Co. trademark products for use at Nasar trackside activities.

Roman Terrace Restaurant of Farmington Hills is celebrating its 15th Anniversary.

Questor Financial Services Inc. has opened an office at 30200 Telegraph Road, Suite 276, Birmingham. The firm's telephone number is 647-8880.

Girard Brown Communications have expanded and relocated their offices to 555 South Woodward, Birmingham.

Executive Tax Service, a division of H & R Block, has opened an office at 30057 Orchard Lake Road, Suite 160, Farmington Hills.

Denham & Co. of Troy received a certificate of excellence from the Business/Professional Advertising Association.

Kelso, Bittker & Desmond of Troy received two gold Michigan Addy Awards from the Lansing Advertising Club.

The Jethro Consultancy has relocated from Tucson, Ariz. to Birmingham.

Crittendon Hospital of Rochester will provide on-site treatment for construction workers at Chrysler's Technology Center.

Lutz Associates of Farmington Hills has received a Society for

Technical Communications Award of Merit and a Certificate of Achievement for their technical publications.

Langlois Machine Products is now owned by Acquisition Holdings Inc. of Plymouth.

A2 Productions of Southfield will handle advertising for Pease's Mens Wear, TSI Office Services and Thompson-Brown Realtors.

Steven B. Roby a Farmington Hills attorney has opened a branch office in Europe.

Communcorp of Birmingham has been chosen by the Norman LePage group of restaurants to produce a direct mail marketing program.

Kenneth Neumann and Joel Smith of Southfield will continue their architectural practice under the name of Kenneth Neumann/Joel Smith and Associates.

Sundog Productions has moved its headquarters to a Victorian resi-

dence in Farmington Hills.

Hermanoff & Associates Inc. has moved and expanded its offices to 31700 W. Thirteenth Mile, Suite 112, Farmington Hills. Telephone number: 851-3993.

Z-Weigh Inc. and Kanawha Seales and Systems of Southfield and Charleston, W.Va. have announced a merger.

Ellis/Naeysert/Gentheimer Associates Inc. of Troy has won first place in the 1988 Energy Awards Program sponsored by the American

Society of Heating, Refrigeration and Air-conditioning Engineers.

Elliott & Sons Insurance Agency Inc. of Troy was named to the President's Million Dollar Council in 1988 by Citizens Insurance Co.

Sundog Productions has moved to its new headquarters at 33742 Twelve Mile, Farmington Hills.

The Jethro Consultancy has moved from Tucson, Ariz., to Birmingham.

Entech Services Ltd. of Troy has opened a new office in Farmington Hills.

U.S. Mutual Financial Corp. has moved to new corporate offices at 560 Kirts Boulevard, Suite 118, Troy.

Charley's Restaurants have renamed their lounge areas. The new name is the Charley Horse Saloon.

National Bank of Detroit has established a special small business development office at its downtown headquarters.

Girard Brown Communications has relocated to 555 South Woodward, Birmingham.

## NBD's IRA

# RATE UPDATE:

IRAs are still a good idea. Many people are still eligible for an IRA tax deduction, and you can defer paying taxes on the interest you earn until you retire, when you'll probably be in a lower tax bracket. Consult your tax advisor.

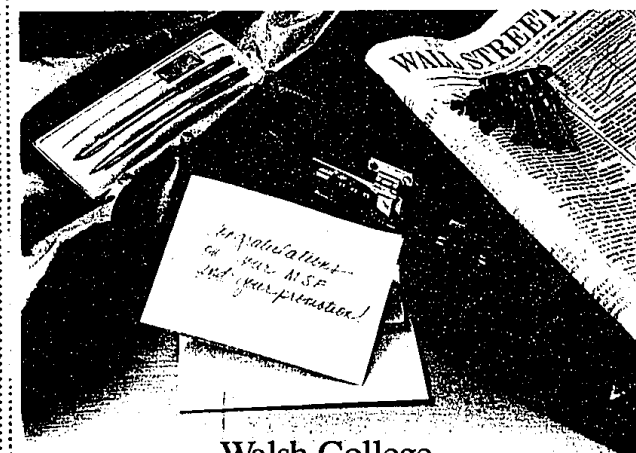
TERM	ANNUAL RATE	EFFECTIVE ANNUAL YIELD
2-YEAR	7.40%	7.65%
5-YEAR	8.25%	8.56%

Rates for both the 2-year and 5-year Fixed Rate IRA are subject to change weekly. Interest will be compounded monthly. A \$500 minimum deposit is required. Rates available at NBD Detroit; rates may vary at other NBD affiliate banks. Substantial penalty for early withdrawal.

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