## Financial planning will cut your tax bill

Continued from Page 1
mine what plans need to be made."
Most Detroit area banks are passing out free financial affairs check lists and family balance she through April as tools to help people.

The check list includes questions about the storage of important papers, the status of life insurance coverage, emergency savings, wills and retirement income. The family balance sheet offers a comparison between the estimated market value or cash value of assets compared with the amount owed on such items as automobilies, houses and home furnishings.

ishings. Schmaltz compares filling out

the check list and balance sheet to having a physical.

"It's like saying to a doctor "where do I go from here." After the physical, the doctor can decide from there. When we talk finances, we have to consider goals, concerns and interests and where you want to be."

Any member of the four disciplines of law, banking, insurance or accounting can be approached for financial help, be said.

Volunteers from the four pro-

Volunteers from the four pro-fessions are accepting speaking engagements at clubs and service organizations, as well as appear-ing on radio and television talk shows. Persons interested in con-tacting a speaker should call the Financial Affairs Month commit-

## Ousted execs are doing well

Chartier and the others launched their business, CMI filed suit against

their business, CMI filed suit against them.

Last May, Chartier, Marks, Grice and Smith were set to buy all of CMI's stock. Instead, the company was sold to Torchanark Corp., which ordered all four to resign.

Torchmarek then sold CMI to a fleree competitor, Continental Information Systems Corp. Many of Encre's 66 employees are chomer CMI employees who chose to resign from the company rather than work for a former competition.

THE COMPANY leases, buys and

former competitor.

THE COMPANY leases, buys and sells new and used computers and other capital equipment, such as office furnishings and corporate aircraft, to a client list that includes a major investment house, several food manufacturers, a major Michigan pharmaceutical company and a university hospital.

By December, a mere four months after start-up, the company posted a profit. While Chartfer declined to cite figures or client's names because "we are a privately-held company and like to keep that Information confidential," he did say the company had leased or sold about \$25 million in equipment by mid-January.

"We are for ahead of original fore-casts," Chartler, a Bloomfield Hills resident, said. "We are spending less than anticipated and we are making more than anticipated."

The company now has six sales of-flees in Michigan, California, Illi-nois, Pennsylvania and Texas, has tripled the size of corporate offices in Bloomfield Hills, and is ranked in the top 10 percent of leasing compa-nies.

"INNOVATION" IS one reason Chartier gives for the apparent suc-

east, tring transfer ample.

Encore buys manufactured goods, then leases the goods to the manufacturer's customers who are otherwise unable or unwilling to purchase the account.

wise unable or unwilling to purchase the products. Encore has entered into vendor lease agreements with manufactur-ers of office equipment and furni-ture, trucks and store fixtures. En-core is also looking to acquire other companies with "sizeable lease port-folios that match our nitch in the in-dustry.

dustry.
"Structuring a program whereby a user can lease rather than purchase is innovative," a unique concept within the industry, Chartier said.

ANOTHER RECENT deal that ANOTHER RECENT dea mag gave rise to much bell ringing in the office was a \$12 million sale of three large processing computer units to replace an older system. To com-plete this deal, Encore purchased the

"The root of the business is buying and selling," Chartier said. Taking risks also is important.

risks also is important.
"We determine what is needed tomorrow, anticipate those needs and
respond quickly. But what made
money yesterday does not necessarily make money today. We try and
use the best information at hand to
make reasonable assumptions. We
are willing to take risks because our
profit opportunity is larger when we
are in a risk position," he said, illustrating the point.
"The table more than to reasonable assume that
"The table more than the profit is not to the profit."

trating the point.

"Take the IBM product lines and prices, All computer equipment fails from full value to zero over a period of time. The decline is not in a straight line. There are peaks and valleys along the way. Positioning (for purchase or sale) at the right time requires a great deal of knowledge and astuteness."

## business people

Hugh Trenkamp of Birmingham was appointed senior vice president and management director at J. Wal-ter Thompson U.S.A./Detroit.

Dennis Sinclair of Birmingham was appointed senior vice president at J. Walter thompson U.S.A./Detroit.

Clifford O. Bath Jr. of Bloomfield Hills joined Gregory J. Schwartz & Co. Inc. as vice president-mergers and acquisitions. He was formerly president of Lamb precision parts division of Lamb Technicon, Warren.

Kelth H. Dickinson was promoted to vice president at McCann-Erick-son Detroit of Troy.

Martin M. Schemm was promoted vice president at McCann-Erick-



Sinclair

son Detroit of Troy.

Walter Hukari was named un-derwriting manager of the Michigan Educational Employees Mutual In-surance Co. of Birmingham.

D. Pauline Jowsey, of Financial Network Ltd. in Farmington Hills, was designated a certified financial planner by the College of Financial Planning in Denver, Colo.

Theresa Lukenas of Farmington Hills joined the Eyewitness News





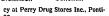
Team of WJBK-TV Channel 2 as an anchor/reporter.

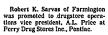
Diana L. Brown of Southfield was appointed manager of association management services, a division of the Construction Association of

Phyllis Rowlands has joined the WLLZ 98.7 FM , Farmington Hills, sales staff.



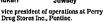






David Peterson of Rochester was appointed group vice president, mar-keting in drugstore operations at Perry Drug Stores Inc., Pontiae.





Deric E. Righter, formerly of Birmingham, was promoted to data re-search manager at Zacks Invest-ment Research of Chicago.

Janet Thibodeau joined R.J. Baker Advertising Inc. of Troy as a co-pywriter. She was formerly a co-pywriter/advertising assistant with St. Claire Inc., Farmington Hills.

Richard P. Marshall was appoint-





ed vice president of special program development for Corporate Risk Consultants, a Meadowbrook Insur-ance Group, Southfield.

Frederick M. Stevens, executive vice president for specialty retailing and a director at K mart, Troy, re-signed from the company and the board.

Kevin Heslip, Lois Bellhorn, Di-anne Racz, Rose Ialapi and Bob Cleary received Truth Weil Told Achievement Awards from McCann-Erickson Detroit of Troy.



Q: What happens to Lottery revenues?

revenues?

A: Since 1981, revenues from all Michigan Lottery games have been earmarked for the state School Aid Fund to help support kindergarten-12th grade education.

education.

Q: How much does the Lattery contribute?

A: To date, the Lottery has provided approximately \$2.9 billion to the state! In the last fixed year, the Lottery's contribution exceeded \$407 million.

Q: Why haven't my taxes gone down as a result of the Lottery contribution?

contribution?
A: The annual state budget for support of elementary and secondary education is continually increasing. So, while your taxes may not have decreased, maintaining the same level of education funding without Lattery revenues during the past two years alone would have cost the reason of the past two years alone would have cost the reason of the past two years alone would have cost the reason of the past two years in the form of direct taxes.

Q: Does the Lottery provide this money to the individual schools?

money to the individual sensoriar A-No. Lettery revenue are turned over to the Michigan Department of Education for distribution to individual school districts according to terms of the School districts according to terms of the School districts according to terms of the School over, or exact knowledge of, how its contribution might figure in allocations to individual school districts.

se dollars?

According to the department, allocacot the School Aid Fund is based on
a support for education. School dists which have a high local tax base
considered to be "out of formula" and
ive a lesser share of funding than
ricts with lower tax bases. So aid per
if and per school varies throughout
state.

If you have a question not yet covered in these monthly columns, send it to: "Winners Circle," Michigan Lottery, P.O. Box 30077, Lansing, MI 48909.



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