

Financial planning will cut your tax bill

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mine what plans need to be made."

Most Detroit area banks are passing out free financial affairs check lists and family balance sheets through April as tools to help people create their financial plan.

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 automobiles, houses and home furnishings.

Schmitt 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, he said.

Volunteers from the four professions are accepting speaking engagements at clubs and service organizations, as well as appearing on radio and television talk shows. Persons interested in contacting a speaker should call the Financial Affairs Nouth committee at 642-9797.

Ousted execs are doing well

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Charlier and the others launched their business, CMI filed suit against them.

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

Torchmark then sold CMI to a fierce competitor, Continental Information Systems Corp. Many of Encore's 60 employees are former CMI employees who chose to resign from the company rather than work for a 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 Charlier declined to cite figures or client 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 far ahead of original forecasts," Charlier, a Bloomfield Hills resident, said. "We are spending less than anticipated and we are making more than anticipated."

The company now has six sales offices in Michigan, California, Illinois, Pennsylvania and Texas, has tripled the size of corporate offices in Bloomfield Hills, and is ranked in the top 10 percent of leasing companies.

"INNOVATION" is one reason Charlier gives for the apparent suc-

cess, citing vendor leasing as an example.

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

Encore has entered into vendor lease agreements with manufacturers of office equipment and furniture, trucks and store fixtures. Encore is also looking to acquire other companies with "sizeable lease portfolios that match our niche in the industry."

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

ANOTHER RECENT deal that 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 complete this deal, Encore purchased the

older system and will now resell it to a third party.

"The root of the business is buying and selling," Charlier said. Taking 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.

"Take the IBM product lines and prices. All computer equipment falls 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. Walter Thompson U.S.A./Detroit.

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

Jim Horner of Farmington bought Downtown Motors of Windsor, Ontario, Canada.

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.

Keith H. Dickinson was promoted to vice president at McCann-Erickson Detroit of Troy.

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



Trenkamp
son Detroit of Troy.



Sinclair
son Detroit of Troy.



Horner
son Detroit of Troy.



Bath
son Detroit of Troy.



Dickinson
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Sinclair
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Trenkamp
son Detroit of Troy.



Horner
son Detroit of Troy.



Bath
son Detroit of Troy.

Walter Hukari was named underwriting manager of the Michigan Educational Employees Mutual Insurance 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.

Tueresa Lukens of Farmington Hills joined the Eyewitness News

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

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

Mike Winkelman of Franklin was promoted to vice president, pharma-

Robert K. Sarvas of Farmington was promoted to drugstore operations vice president, A.L. Price at Perry Drug Stores Inc., Pontiac.

David Peterson of Rochester was appointed group vice president, marketing in drugstore operations at Perry Drug Stores Inc., Pontiac.

Gary Allen of Southfield was promoted to drugstore group executive

Debie E. Righter, formerly of Birmingham, was promoted to data research manager at Zacks Investment Research of Chicago.

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

Richard P. Marshall was appointed

vice president of special program development for Corporate Risk Consultants, a Meadowbrook Insurance Group, Southfield.

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

Kevin Heslop, Lois Bellborn, Diane Raci, Rose Jalapi and Bob Cleary received Truth Well Told Achievement Awards from McCann-Erickson Detroit of Troy.



Surprisingly, many people don't realize that Michigan Lottery revenues help the state's public schools. The following addresses that issue.

Q: What happens to Lottery 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.

Q: How much does the Lottery contribute?

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

Q: Why haven't my taxes gone down as a result of the Lottery 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 Lottery revenues during the past two years alone would have cost the average Michigan household another \$250 more in the form of direct taxes.

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

A: No. Lottery revenues are turned over to the Michigan Department of Education for distribution to individual school districts according to terms of the School Aid Formula developed by the legislature. Thus, the Lottery has no control over, or exact knowledge of, how its contribution might figure in allocations to individual school districts.

Q: On what does the Department of Education base its allocation of these dollars?

A: According to the department, allocation of the School Aid Fund is based on local support for education. School districts which have a high local tax base are considered to be "out of formula" and receive a lower share of funding than districts with lower tax bases. So aid per pupil and per school varies throughout the state.

Q: Who should I contact if I want more information on my school's share of the fund?

A: For more information on your area, you can contact your local school board office or write to the Michigan State Board of Education, 606 W. Allegan, P.O. Box 30068, Lansing, MI 48909.

For submitting the question leading to this column, 50 tickets for the current instant game, "Cash Explosion," have been sent to Dorothy Gull of East Tawas. 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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