

Senate confirms Headlee

Richard Headlee, chairman of Alexander Hamilton Life Insurance Co. in Farmington Hills, was confirmed by the U.S. Senate as one of President Reagan's five appointees to the Federal Retirement Thrift Investment Board.

Congress ordered the establishment of the new federal agency two years ago to invest billions of dollars in retirement savings for federal workers.

Headlee, 53, has served in the part-time civic advisory role for over a year pending Senate confirmation and taking the oath of office administered by former Chief Justice of the U.S. Supreme Court Warren Burger.

The Federal Retirement Thrift Investment Board held its first public meeting in Washington Oct. 17 and reported that every deadline established by Congress had been met.

"The board went from nothing to something in a few months — dealing with 600 payroll offices, getting out brochures worldwide, dealing with the computerization," said Steven Fabery, the Senior Executive Association representative on the Federal Employee Thrift Advisory Council. "It was a magnificent job."

A 63-member staff deals with day-to-day matters and reports to the board.

U.S. Rep. William Ford, D-Taylor, chairman of the House Post Office and Civil Service Committee, said: "I'm very pleased with the accomplishment to date of a tough mission. The Federal Retirement Thrift Investment Board is working cheaply, efficiently, accurately and with excellent results."

"MORE THAN \$2.2 billion has been invested for 13 million savers," Headlee said. "More than 6,000 of them have already borrowed against their savings. Nearly 44,000 employees have entered the stock market through the plan. Interest on the most conservative investment fund — government



Retired U.S. Supreme Court Chief Justice Warren Burger (left) administers the oath of office to Richard Headlee following U.S. Senate confirmation of President Reagan's

nomination of the Farmington Hills Insurance executive to the Federal Retirement Thrift Investment Board. Headlee's wife, Mary, holds the family Bible.

securities — is running at 9.25 percent annually. The administrative costs of the program average about \$8 per year per investor."

Headlee, president and chief executive officer of Alexander Hamilton Life Insurance Co. from 1972 until his appointment as chairman last month, is highly regarded in the financial services industry. He led a management team that strategically directed Alexander Hamilton Life's growth from an unprofitable life insurance company with 1972 assets of \$142 million to the current \$3 billion mark.

For the last 10 years, Alexander Hamilton Life was rated A plus superior, the highest rating given by industry authority A.M. Best & Co., and is now ranked among the top 100 life insurance companies in North America. The firm, a subsidiary of Household International Corp., offers life, accident, annuity, and specialty insurance products through 8,000 agents.

Also sworn in with Headlee by Justice Burger to the Federal Re-

irement Thrift Investment Board were:

• Roger Mehle of New York, an attorney and partner in the Washington, D.C., firm of Royer, Shacknai & Mehle.

• John David Davenport of Oklahoma, chairman of Landmark Financial Corp.

• James Atkins of Arkansas, managing director of Marsh & McLennan, Inc.

• Stephen Bell of Virginia, vice president and manager of the Washington, D.C. office of Salomon Brothers, Inc.

THE BOARD was established in June 1988 as part of the new Federal Employees Retirement System (FERS). The board administers a tax-deferred savings plan under which the government will essentially match as much as five percent of the salary of a worker covered by FERS, and a worker can save as much as 10 percent of salary.

The government automatically

contributes one percent of the salary of every employee hired in and after 1984, whether the worker contributes or not. Federal employees covered by the old Civil Service Retirement System (CSRS) may save their money with no matching funds from the government.

Headlee, national president of the U.S. Jaycees in 1983 and president of the Michigan State Chamber of Commerce in 1980-81, received a heart transplant in October 1987.

He resumed full-time executive duties at Alexander Hamilton Life last May and continues to work a busy voluntary leadership schedule, which includes Taxpayers United for the Michigan Constitution, a non-profit educational organization protecting the full-scope of tax limitation provisions of the Headlee Tax Limitation Amendment, adopted by voters in 1978. He is also active in Church of Jesus Christ of the Latter Day Saints (The Mormons) and Republican politics.

Boy, 5, finds \$400 at teller machine

A 5-year-old Livonia boy found \$400 at a Farmington Hills automatic teller machine before his grandfather had time to put his bank card in the machine's scanner.

William Blewett, 60, also of Livonia, and his grandson Andrew Bloetscher, were on their way home for lunch Nov. 9 when Blewett decided to stop at the machine at a National Bank of Detroit in Farmington Hills.

"We flipped up the lid of the ATM and there was \$400," he said — in 20, \$20 bills.

Blewett called the bank the next day to tell them of the incident. "I was kind of puzzled, the drawer should not open," said bank manager Tom Geffert.

Geffert asked Blewett to bring his grandson to the bank branch; "so I can thank him."

Groups unite to help needy enjoy holidays

Continued from Page 1

ing turkeys and pumpkin pies to families who are interviewed and meet charity requirements, Rich said.

ONCE THE Thanksgiving holiday is over, the group will be jumping into the Christmas season with open hearts. Volunteers will once again hold red noses and ring bells at 11 Farmington-area locations to seek donations.

"Our goal is \$80,000 this year," Rich said.

People began ringing the bells Nov. 19 and will continue to tug at people's heart strings until Christmas Eve. Rich said he is confident they will reach their goal.

The group could reach a \$100,000 goal if they had more volunteers to work the kettle areas. "Sometimes, the kettles go unmanned," Rich said. Another Christmas plan is the adopt-a-family program. Families, individuals or companies can adopt a family and then help meet the families' particular needs, such as clothing, Christmas gifts or food, Rich said.

Rich said the number of donations and volunteers this year likely will stay constant. The most effective way to get help is to publicize events, Rich said.

"Once we get the word out, people

want to give," he said. "We have great supporters locally."

Of course, the Salvation Army is open during the week to accept clothing donations. Rich said winter clothing is needed the most — coats, hats, gloves and scarfs.

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