Robert Rubin's Investaid Corp. mortgage firm offers a life raft to people who are sinking under the heavy weight of credit card and other high-interest debt obli-

12B(F)

THURSDAY, MAY 27, 1993

Mortgage Broker Association in Lansing. "What we typically do is take all your debts and combine them into one payment. Since the new pay-ments are combined into one they be-come tax-deductible, so you're saving there as well."

hours.

"Investaid enables us to offer more varied products to our clients, and those are products which are not available through traditional sources," said Audrey Newman, president of Ark Financial Group Inc., a mortage brokerage firm in Bloomfield Hills. "Right now 15 percent of our business is with Investaid and our business is with Investaid and our business has been going up for all types of loans. Sometimes a loan is a little more difficult to do and that's where Investaid helps us out."

Investaid and others succialize in

where Invested helps us out."

Invested and others specialize in
loans that can be resold in the acondary mortgage market. The prime
mortgage market which an institution
like Standard Federal Bank in Troy
works through is represented by public/private lenders like Fannie Mee
and Freddie Mac.
Currently, Investald generates just
under 34 million per month in total
mortgage lending in Michigan, Indiana and Ohio. In the future, the firm
plans to expand throughout the Midwest.

west.
Most secondary mortgage companies, or those which deal in what is commonly referred to as "non-conforming mortgages," offer a wide

INSIDE:

BUSINESS

Chayapathy Mirle, MBA, CPA, of Troy has joined East-pointo-based turnaround management firm James V. McTevia & Associates as Senior Financial Associate, As Senior Financial Associate, Mirle will assume direct responsibility for client consultation, conducting financial analyses and strategic planning.







Orthopedic surgeon Fre-mont Scott III, D.O. of Birmingham was recently named to Bi-County Community Hospitals Board of Trustees.



See more business leaders, 10B

To submit materials to this column, please send a brief biographical summary along with a black-and-white photo, if possible, to Business Editor, Observer & Eccentric Newspapers, 38251 School-craft, Livonia 48160. There is no charge.

Tidying up that debt mess

By R.J. KING STATE WRITER

Even though Robert M. Rubin runs his own mortgage firm in Birming-ham, he would never like to be a com-



Risk taker: Robert Rubin's mortgage firm does debts.

their career? The response was 33 percent compared to 25 percent in a similar poll conducted five years ago.

Economics rather than performance seems to be the reason.

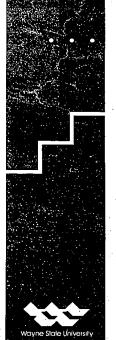
"In the face of creding profitability during the recession, many firms were forced into large-scale layoffs and

More workers getting fired, more surviving it

Employees are more likely to get canned today than five years ago, but the stigma of losing a job has de-creased.

survey for Accountemps, which promotes itself as the world's largest temporary staffing service for accounting, bookkeeping and information systems.

Executives were asked: What percent of all U.S. employees do you estimate will be fired at some point in



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