

Bloom from page F5

implementation of a sound plan. "Don't be intimidated," Bloom said. "This is not brain surgery and too often people think that it is. It's really straightforward and simple as long as you don't get too bogged down with the gobbledy gook."

One of the problems first-time and even veteran investors have is that they often don't know how their money is actually spent once it gets into the hands of brokers and salespeople, he said.

Bloom's advice: "Ask questions."

"Like on the radio show, people feel free to ask me questions because I'm non-threatening," Bloom said. By asking questions and listening to the advice on his video, Bloom said average people can create lucrative investing plans tailored to their budgets.

The 58-minute video uses four major steps and a quiz to determine which type of investments will work best for the budgets of each individual.

He asks viewers to determine their goals and objectives, determine their risk tolerance, understand Bloom's risk of



Video: Bloom's video should be on local store shelves in the next few months.

investing and implement their plans.

Ellis said the video fills a void.

"From what we saw, there

really aren't that many financial planning videos out there," Ellis said. "Also, Rick's investing philosophy with no-load mutual funds is very unique. I think since we've done the video, more people have jumped on the bandwagon."

Bloom suggests on the video that no-load mutual funds are the best investment vehicle.

He says mutual funds that have a steady performance during a three-, five- and 10-year time span are probably the most reliable.

Ellis said more videos could be in the foreseeable future.

"We have talked about the possibility of doing a series of videotapes," Ellis said, "but we haven't committed to anything yet."

But Bloom says his next venture will probably be an easy to understand book about financial planning.

The video, "Rick Bloom's Guide to Understanding Investing" sells for \$19.95 plus \$3.95 for shipping and handling and can be ordered by calling 1-800-262-4850.

It will be on the shelves of local video stores within the next two months.

Kmart from page F5

retail partners.

The service allows applicants to receive an on-line credit decision typically within two minutes.

The application blends with Kmart's home page and provides another way to reach

potential cardholders and build customer loyalty.

The Kmart home page also provides customers with weekly circular promotions, product information, store locations and company news.

Kmart Corporation has 2,122

Kmart, Big Kmart and Super Kmart retail outlets.

More information about the credit card or Kmart is available on the World Wide Web at www.kmart.com.

Mittra from page F5

Tax changes for 1997

Excise tax on excess distributions	The 15 percent excise tax on distributions from pension and 401(k) plans in excess of a specified amount (\$155,000 in 1996, adjusted for inflation) will not be effective for the 1997, 1998, or 1999 tax years.
Homemaker IRAs	The amount that a single-income couple may contribute to joint individual retirement accounts increases to \$4,000 from \$2,250 annually.
Withdrawals from IRAs for medical expenses	The 10 percent penalty that applies to early withdrawals (those made before age 59 1/2) from IRAs will not apply to withdrawals made to pay otherwise deductible medical expenses. Additionally, withdrawals for medical insurance premiums will be penalty-free for certain unemployed individuals.
Self-employed health insurance	In 1997 the self-employed will be able to deduct 40% of their health insurance premiums. This deduction gradually increases to 80% by 2006.
Tax credit for adoptions	A tax credit will be permitted for qualified adoption expenses incurred by individuals. The credit equals \$5,000 per child (\$6,000 for non-foreign special-needs children), subject to income limitations.
Luxury vehicle tax	This tax falls to 8 percent in 1997 (down from 9 percent in 1996).

Taxpayer Identification Numbers - Be sure to have a taxpayer identification number (TIN), generally a social security number, for each of your dependents.

As a result of recent legislation, the IRS can deny both the personal exemption and the dependent care credit if a return does not include a TIN for each dependent. Failure to provide a TIN is treated as a mathematical or clerical error, which means the IRS can assess tax without conducting an audit. **Retirement Plan Contributions** - The tax-deferred growth of money in

retirement plans can be powerful when compounded over a number of years. If your employer offers a 401(k) plan, enroll and contribute as much as you can prudently afford (employee contributions are limited to \$5,500 annually in 1997).

Establishing an IRA can be a good idea for many individuals. Taxpayers who do not meet the qualifications for deducting contributions to an IRA should still consider making such contributions so as to maximize opportunities for tax-deferred savings (earnings on such contributions are tax deferred).

Making contributions earlier in the year increases the effect of compounding on retirement account earnings.

Changes Effective in 1997 - Tax legislation adopted in 1996 includes several provisions that are effective for the 1997 tax year.

This includes the temporary repeal (until 1999) of the 15 percent excess distribution tax over an annual distribution of \$155,000 (indexed for inflation).

NOTE: The material for this column was provided by Deloitte & Touche.

BUSINESS MARKETPLACE

Marketplace features a glimpse of Oakland County Business news and notes. Write: *Business Marketplace, Eccentric Newspapers, Birmingham Eccentric, 805 E. Maple, Birmingham 48009. Our fax number is (810) 644-1314.*

AWARDS

SALES ACHIEVER

Christina Horton of Farmington Hills was recognized as a 1997 sales achiever by Ohio-based Longberger Co. Horton received a 1997 commemorative ceramic tie-on as well as on-stage recognition as one of 2,166 sales associates nationwide to generate \$20,000 in annual sales.

TOP HONORS

The Cable Television Administration and Marketing Society honored MediaOne's midwest region based in Southfield at the 14th annual Mark Awards ceremony at CTAM '97. MediaOne took top honors in two of twenty-two categories and was recognized for its achievement in a third classification. The awards honor marketing excellence in the cable television, new media and communication industries. CTAM is the marketing society of the cable and telecommunications industry. MediaOne, a unit of U S WEST Media Group, is the nation's third largest broadband telecommunications provider. The company's midwest region group serves customers in Birmingham, Bloomfield, Southfield and West Bloomfield.

CALENDAR

BUSINESS WORKSHOPS

The Southfield-based Small Business Development Center Oakland County Regional Center offers workshops for business owners and managers consisting of one half-day session each, from 9 to 11:30 a.m. Seminars are held in the CAAC Activity Center room 41 at Lawrence Technological University, 21000 W. 10 Mile Road, Southfield. "Marketing-Session I: The Strategic Planning Process," meets Aug. 26. The program takes a case study approach to the marketing planning process, including significant discussion of each business represented in the classroom. The \$35 per person fee includes the "Small Business Guide to Effective Marketing Communications" workbook. The fee for Sessions I & II is \$50. "Marketing-Session II: Implementing the Plan," meets Aug. 28. The workshop covers the application of techniques taught in Session I. The \$35 per person fee includes the "Small Business Guide to Effective Marketing Communications" workbook. Space is limited and pre-registration is necessary. Call (248) 304-4053 between 9 a.m. to 5 p.m., Monday through Friday.

PROFITABILITY WORKSHOP

IMPAC is a proprietary process developed by Professional Management Institute to help companies implement a continuous profitability improvement program. This reality based, one-day application workshop is presented by IMS Management Group from 8 a.m. to 5 p.m. on Wednesday, Aug. 20, at the Hampton Inn, 20600 Haggerty Road, L-275 at Eight Mile Road, in Northville. The fee is \$345. To register, call (248) 449-8135 during business hours.

NETWORK MEETING

The Southfield Chapter of Business Network International will hold its regular meeting from 7 to 8:30 a.m. on Tuesday, Aug. 19, at the Marriott Hotel, Northwestern Highway and Lahser Road, Southfield. For information, call the BNI regional office at (313) 844-3432.

WOMEN'S GOLF OUTING

The second annual National Women's Automotive Association Golf Outing will be held Tuesday, August 26, at Pine Trac Golf Club, 3600 Pine Trac Boulevard, Rochester Hills. The event features a golf clinic, money holes, a silent auction, opportunities for networking and a chance to win two cars. The outing begins with a continental breakfast at 7 a.m., followed by a shotgun start - 18 hole scramble at 8 a.m. At 12:30 p.m., golfers and non-golfers will gather for lunch, awards and a cash bar. Proceeds benefit the Scholarship Endowment Fund for Northwood University. Reservations will be accepted through August 15. There will be no refunds after August 1. The fee for golf, breakfast and lunch is \$85 for NWAA members and \$95 for non-members. Lunch for non-golfers is \$15 for members and \$20 for non-members. For information, call (248) 646-5250.

CAREER FAIR

The Greater Detroit Chamber of Commerce is co-sponsoring a professional Career Fair with CFG Inc. on Aug. 20, at the Fairlane Holiday Inn, 6801 Southfield Service Drive, Detroit. The event will be held from 9:30 a.m. to 12:30 p.m. and from 1:30 to 4:30 p.m. CFG Inc. used extensive advertising and promotional campaigns to meet the recruiting needs of customers and candidates. Corporate personnel will be on site. The exhibit cost is \$1,495, which includes a full-page website ad and home page link. For information, call CFG Inc. at (402) 697-9503, e-mail at cfgsales@cfg-inc.com, or visit the website at www.cfg-inc.com.

NETWORK BREAKFAST

The Southfield Chapter of Business Network International will hold its regular meeting from 7 to 8:30 a.m. on Tuesday, Aug. 26, at the Marriott Hotel, Northwestern Highway and Lahser Road in Southfield. For information call the BNI regional office at (313) 844-3432.

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EXPORT WORKSHOP

The Service Corps of Retired Executives is holding an export workshop from 8:45 a.m. to 12:45 p.m. on Sept. 2, at the Information Technology Center Building, 49 W. Campus Drive South, north of Pontiac Lake Road, on the Oakland County Campus in Pontiac. The workshop covers services available from the Federal Government and marketing your products/services in other countries. The fee is \$25 per person. To register, call (313) 226-7947, weekdays from 10 a.m. to 3 p.m.

FOR BUSINESS OWNERS

The Oakland County Business Owners Association meets at 11:30 a.m. on Tuesday, Sept. 9, at the Auburn Hills Holiday Inn, at University and I-76, in Auburn Hills. The group brings business owners together in a common forum to discuss concerns and share solutions. Ken Rogers, deputy director for Oakland County, will educate business owners on the structure of Oakland County government and on ways to effectively provide a voice for business to county and state government. All business owners are welcome. The lunch meeting is \$20 per person. Reservations are required by noon on Monday, Sept. 8. Meetings are held regularly on the second Tuesday of each month. Call (810) 253-8285.

FINANCIAL EDUCATION SERIES

The Community House, 380 S. Bates, Birmingham, is hosting a free financial education series for family finances sponsored by NBD Bank. All classes are held from 7:30 to 9:30 p.m. "Purchasing Your Home and Obtaining a Mortgage" is scheduled for Wednesday, Sept. 24, with NBD mortgage representative Mark Owen. "What Women Need to Know about Finances" is offered Monday, Oct. 9. Leading the class is Marilyn Gunther, certified financial planner at The Center For Financial Planning. Gunther is a registered representative with Investment Management and Research and a registered investment advisor. "Planning for Long Term Care" is offered Thursday, Oct. 23. Leading the presentation is Valerie Greenberg of Valerie Greenberg and Associates, a specialist in long term care insurance, and Nadine Koplin of Continuing Care Placement Service, a specialist in assisting families when care is needed. "Estate Planning for Tax Purposes" is offered on Wednesday, Oct. 29. The class is presented by Will Avril, first vice president, trust department at NBD Bank, Joyce Lower, an attorney and counselor at law, David Sommerfeld, an attorney with Butzel Long, and John Thurber, an attorney with Miller Canfield Paddock

and Stone PLC. For reservations, call (248) 644-5823.

WHAT'S NEW

EXECUTIVE BOARD

Agape Chapter, American Business Women's Association, Birmingham, installed their 1997-1998 executive board. The new officers are Tamera Murray, president; Lisa Felt,

vice president; Faith Badde, treasurer; Colleen Bryant, recording secretary; and Madeline Worischek, corresponding secretary. The Chapter also recognized Worischek as Women of the Year and Theresa Wilkinson as Member of the Year. Mary Ann Kummer was selected business associate for 1997-98. Kummer is the private secretary to Dr. John E. Shay, Jr., president of Marygrove College. Agape Chapter

meets the second Wednesday of each month at the Fox and Hounds Restaurant. Interested business women may attend by contacting Jill Petrova for dinner reservations at (810) 268-2661.

ROCKWELL BECOMES MERITOR

The 90-year old Rockwell Automotive business unit of Rockwell International Corp. announced its new name and identity as Meritor.

byte this.

It's hard to grab attention these days. We hope we have yours for the time it takes you to read this, because we have something so new, so cool that you will want to use it whenever you need to sell something. It's called **AD VILLAGE** and it's the first place you can place an ad on the World Wide Web. It's affordable, too. In fact it's what some might call "cheap". So you don't have to spend a lot to sell the thing, or things, you want to sell.

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