



finances
and you
Sid Mittra

Taxes, investments both need review

TWO OF THE most important financial areas are taxes and investments. In this article, the third of a four-part series, we will deal with both.

No one likes to be taxed. So since they won't disappear, your best bet is to develop a sound tax strategy. Here are a few pointers:

- Start an IRA for you and your spouse. Until April 15, you can open one to shelter 1982 income. Also, it is a good idea to open an IRA now to shelter the 1983 income as well.
- Maintain a file of tax-deductible items, including cancelled checks for charitable contributions, big ticket items, medical bills and interest on charge and installment-credit accounts.
- Keep withholding of income taxes to a minimum so that the IRS will have the least use of your money interest-free.
- Try to convert all capital gains into long-term by holding the assets for over a year. However, if you wish to realize a loss, it pays to make it a short-term loss.
- If you are in a high (39-50 percent) marginal tax bracket consider tax shelters. Examples are real estate and oil and gas shelters. Also, municipal bonds are tax-exempt.
- Make sure that your investments are diversified. That is, don't put all your eggs in the same basket. Also, including both equities and fixed-income securities in your portfolio appears to be a sensible investment strategy.
- If you choose to invest in equities yourself, use a reliable source of investment advice. For example, a knowledgeable broker, and investment advisory service, or a research service should be OK.
- If you own fixed-income securities, make sure that you are comfortable with their safety. Both S&P's and Moody's rate most marketable bonds. Also, learn about the inverse relationship between interest rates and bond prices.
- Note that 1,300 companies offer dividend-reinvestment plans that automatically reinvest dividends at little or no cost to you.
- Make sure you convert or cash in all Series E bonds bought in December 1942 or earlier. These bonds no longer earn interest.
- If you wish to buy treasury bills direct, you may learn more about that by asking for a free copy of "Buying Treasury Securities at the Federal Reserve Bank." Write to Federal Reserve Bank of Richmond, Bank and Publication Relations Department, P.O. Box 27622, Richmond, Va. 23261.

THE OBSERVER & Eccentric Newspapers and I host our first 1983 Financial Planning Seminar at the MSU Management Center in Troy. Simplified Financial Planning is the topic of our 8-10 p.m., Feb. 2 session. A \$10 registration fee is required. To register, call 643-8888.

Sid Mittra is president of Coordinated Financial Planning in Troy and a Professor of Management at Oakland University in Rochester.

TREATMENT FOR DEPRESSION
If you are feeling depressed, you may qualify for free treatment at Lafayette Clinic with a recently approved new antidepressant drug. For more information call the Lafayette Clinic Intake Team at 256-9569, Monday through Friday.

Lafayette Clinic
951 East Lafayette
Detroit, Michigan 48207

BUSINESS SEMINAR

"HOW TO PREPARE PAYROLL TAXES"

- What Forms to Use
- Bookkeeping Methods
- How to Use W-2's
- New Withholding Rules

Registration Fee \$20⁰⁰ - Sat. Jan. 22
10-12 P.M.

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datebook

OAKLAND COUNTY Chamber of Commerce will sponsor a "Member Mixer" from 5:30 to 7:30 p.m. Wednesday at Murdock's, 2088 Crooks, at M-59, Auburn Heights. Reservations are limited to 200, and must be made by 5 p.m. Monday with the Chamber at 335-8138 or 644-6883.

THE NATIONAL Association of Accountants, Western Wayne, Detroit and Oakland County chapters, will meet tonight. The Western Wayne chapter will meet for dinner at 7 p.m. at the Bonnie Brook, Telegraph South of Eight-Mile, Detroit. B. Alexander Penn, president of AIAA International, will talk about "Career Planning in a Troubled Economy." Dorothy Harvey is accepting reservations at 225-1630. The Detroit chapter will hear Walter J. McCarthy, Jr., Detroit Edison chairman of the Board, talk about "Energy - Where Are We Now?" The meeting begins at 5:30 p.m. at the Hotel Ponchartrain. Reservations are being accepted by William Sheehon at 588-7664. The Oakland County meeting starts with cocktails at 6:15 p.m., followed by dinner at 7 p.m., in the Kingsley Inn, 1475 West Woodward, Bloomfield Hills. M. "Buck" Kisor, executive vice-president of Comerica Inc., will talk about "Observations on the Economy." Reservations are being accepted by Steve Drexel at 362-4444, ext. 363.

TOM GREENE, capital bureau chief of WDIV-TV, will be the guest speaker at the annual meeting of the Oakland County Chamber of Commerce at noon, Feb. 2, at the Main Event in the Pontiac Silverdome. Outgoing board members and committee chairpersons also will be recognized. The cost is \$15 per person and includes lunch. Reservations may be made by sending a check to the Oakland County Chamber of Commerce, 10 West Huron, Suite 315, Pontiac 48058.

A WORD PROCESSING seminar is 9 a.m. to 1 p.m. on Jan. 29 at the Ramada Inn, 28255 Telegraph, Southfield. Sponsored by Automated Word Processing LTD., a Southfield consulting firm, the workshop includes information on the history of word processing, training and employment. For more information, call Cheryl Stevens or Sharon Banks at 557-4588.

AN INVESTMENT CLASS aimed at women is 10-11:30 a.m. on Tuesdays beginning Jan. 25 at Kennington Academy, 1020 E. Square Lake, Bloomfield Hills. The class will provide information on the marketplace, with tips for

fighting inflation, reducing taxes and maximizing savings. The Bloomfield Hills School District also will sponsor a four-week financial planning course, focusing on tax planning and investment strategies, 7-9 p.m. on Thursdays beginning Jan. 27 at Lahser High School. A class on the stockmarket will meet 7:30-9 p.m. on Tuesdays beginning Feb. 1 at Andover High School. Registration information for all classes is available from the district at 334-3578.

A WORKSHOP designed to prepare students for the Graduate Management Admissions Test is from 9 a.m. to 12:30 p.m. on Jan. 22, Feb. 12, 19 and 28 at Oakland University, Rochester. Instructors will focus on the best approach to test-taking. Tuition is \$95. Registration is available by calling the university at 377-3120.

THE MASONRY AWARDS Banquet, honoring Michigan architects for building design using masonry materials, is scheduled for 6:30 p.m. Jan. 22, at the Troy Hilton Inn, Troy. Maxmillian Ferro of Preservation Partnership, New Bedford, Mass., is the guest speaker. Tickets for the banquet are \$65 per couple. Reservations are available by calling the Masonry Institute at 478-8465.

new in town

KENNETH NEUMANN and Robert Greager have established an architectural firm at 28877 Northwestern, Southfield. Neumann will serve as director of design for Kenneth Neumann/Robert Greager and Associates. Greager will coordinate administration and direct marketing.

LIBERTY BANK-OAKLAND and its affiliate Liberty State Bank and Trust Operations Center are officially open at 801 W. Big Beaver, Troy. Executive offices of its parent company, United Midwest Bancorp. Ltd., also occupies a portion of the new six-floor center.

CASUAL CORNER, a junior women's clothing retailer, has opened its 10th store in the metropolitan Detroit area, at Tel-Twelve Mall, 12 Mile and Telegraph, Southfield.

STUFFED SAFARI, specializing in the sale of plush stuffed animals, has opened at 31065 Orchard Lake Road, Farmington Hills. The store sells more than 3,000 stuffed animals, ranging in price from \$1 to \$3,000.

YATES OFFICE Supply has opened a store in the Travelers Tower Building, 26555 Evergreen, Southfield. The firm has been in business for more than 30 years.

PRECISION TUNE, a Texas-based automotive tuneup company, has opened a franchise at 1450 Livernois, Troy.

SHELDON MANELA has opened a new men's clothing store at 13701 Nine Mile Road. She's Fashion Place carries designer jeans, dress pants, shirts, sweaters, ties, belts, outerwear and accessories, all discounted at least 20 percent.

OAKLAND COMMUNITY College's new Business and Professional Institute will begin offering classes on Monday. Located on the Orchard Ridge campus, Farmington Hills, the Institute is designed to help the unemployed, employers and professionals who seek career development, re-training or skill refinement. Carol Stencel, a business education instructor at Orchard Ridge, was named Institute director. For more information about courses, call the campus at 471-7500.

MILK PRODUCTS Division, is a new arm of the Michigan Milk Producers Association (MMPA), the marketing cooperative owned and controlled by some 6,000 dairy farmers. MMPA plants in Adrian, Constantine, Ovid and Sebewaing manufacturing butter, nonfat dry milk, ice cream mix and condensed milk are part of the new division.

CHARGE IT! That's what children, ages 7-12, can say when they purchase books at the Pages and Pages Bookstore, at Hunter's Square Mall, Farmington Hills. Adults may open a charge account (with a specified dollar limit) for young readers. Each time a book is purchased, the amount is noted on a "charge card" issued to youngsters. More information is available by calling the store at 855-5377.

MIRACLE Mile Shopping Center has changed its name to Bloomfield Town Square. The name-change and construction of a new outdoor sign represent the first phase of a renovations project at the 30-year-old center. The project is targeted for completion this fall.

Promise
Someone
a Special Gift...
Blood... The
Gift of Life
American Red Cross

Comerica Seminars Continue!
A SPECIAL SEMINAR FOR WOMEN ONLY.

Learn how to manage your finances in the '80s.

If you're a woman who wants to manage her financial assets and liabilities better, Comerica can help you. We've designed an investment seminar specifically for you—the Comerica Personal Banking Seminar for Women. It's the latest in the Comerica Seminar Series begun last December with the informative Comprehensive Income Tax Service Seminar. Scheduled for January 25, 1983, at 7 p.m. at the Birmingham Community House, the Personal Banking Seminar will offer an evening of investment ideas and information for women only. The session will be conducted by a team of Comerica's banking experts who will thoroughly explain current investment options ranging from the new insured money markets to personal lines of credit. Topics will include:

- The newest high interest accounts
- Comerica's Discount Brokerage Service
- Personal asset management accounts
- Personal loans and the new mortgages
- Lowering your income tax bill

Join our banking experts at the Comerica Personal Banking Seminar and learn more about the investment options available to you. All women who participate in the seminar will receive a copy of the book, "Getting Rich—The Indispensable Guide" by Diane Ackerman as a special bonus. Reserve your place by mailing in the coupon below or by calling 644-3903. The \$5 session fee may be the best investment you'll ever make.

Please enroll me in the Comerica Personal Banking Seminar, January 25, 1983, at 7 p.m. at the Birmingham Community House. Enclosed is a \$5 session fee. A reception with refreshments follows the seminar.

Name _____

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Home Phone _____ Business Phone _____

Mail to: Jane Evela/Comerica Bank
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At Workbench, we don't have lots of storewide sales. Just one a year. But it's a dilly. Because we mark down all our best stuff. Not just a few things. Not even just a lot of things. But almost everything.

And, unlike a lot of other places, we don't bring in so-called specials. At Workbench we just go through the store with our red pencil and slash prices. Which means that right now you'll find 10% to 40% off on butcher block tables, upholstery, storage systems, bookcases, canis, music benches, desks and chair after chair after chair. Even the already reduced "Foreign Policy" prices on most of our imports have been further price cut for this sale.

Of course, there are a few things currently oversold that we can't put on sale. Is there a catch? Only time. Because our storewide sale lasts only until January 31. So hurry.

ANN ARBOR
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(313) 664-4688
Mon. Thurs. Fr. 9-9
Tues. Wed. Sat 9-5:30, Sun 12-5

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26026 W. 12 Mile Rd.
West of Telegraph
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Tues. Wed. Sat 10-5:30, Sun 12-5