Divisor

Years to goal	rate of return 2%	4%	6%	8%
1	12.1	12.2	12.3	12.4
2	24.5	24.9	25.4	25.9
3	37.1	38.2	39.3	40.6
4	49.9	51.9	54.1	56.4
5	63.1	66.2	69.8	73.6
6	76.5	81.1	86.4	92.1
7	90.2	96.6	104.1	112.3
8	104.2	112.7	122.8	134.1
9	118.4	129.5	142.7	157.7
10	133.0	146.9	163.9	183.4
11	147.8	165.1	186.3	211.1
12	163.0	184.0	210.1	241.2
13	178.5	203.6	235.4	273.7
14	194.2	224.0	262.3	309.0
15	210.4	245.3	290.8	347.3
16	226.8	267.4	321.1	388.7
17	243.6	290.4	353.2	433.6
18	260.7	314.3	387.3	482.2
19	278.2	339.2	423.6	534.9
20	296.1	365.1	462.0	592.0
21	314.2	392.1	502.9	653.8
22	332.8	420.1	546.2	720.8
23	351.8	449.3	592.2	793.4
24	371.2	479.6	641.1	872.0
25	390.9	511.2	693.0	957.2
26	411.1	544.0	748.1	1,049.5
27	431.6	578.2	806.5	1,149.6
28	452.6	613.7	868.6	1,257.9
29	474.1	650.7	934.5	1,375.3
30	495.9	689.1	1,004.5	1,502.5
31	518.3	729.1	1,078.8	1,640.3
32	541.1	770.8	1,157.7	1,789.6
33	564.4	814.1	1,241.4	1,951.4
34	588.1	859.1	1,330.3	2,126.6
35	612.3	906.0	1,424.7	2,316.5
36	637.0	954.7	1,524.9	2,522.2
37	662.2	1,005.4	1,631.3	2,745.1
38	688.0	1,058.2	1,744.2	2,986.6
39	714.2	1,113.1	1,864.2	3,248.2
40	741.1	1,170.2	1,991.5	3,531.6

table 1
goal-setting worksheet

goal	amount	date needed
house	$	
children's education	$	
emergency fund	$	
retirement fund	$	
other	$	
other	$	

finances and you

Sid Mittra

How to calculate savings needed

Recently I was intrigued by a conversation I had with Lynn Stone. Lynn claimes that she has been saving on a regular basis but has never done so to reach a predetermined goal. Savings without a purpose is like travel without a road map. If you don't know where you're going, how would you know when you have arrived?

Goal setting

You may use Table 1 to set your goals. The table not only specifies the amount of savings needed to finance each of the stated objectives but also commits future savings to these objectives.

Savings required

The next step is to calculate the amount of savings required to achieve a specified goal. This task can be accomplished using an inflation-adjusted, after-tax multiplier, presented in Table 2.

For instance, if the objective is to save $50,000 at the end of 10 years to finance a child's education, and if 4-percent interest can be earned on monthly savings net of inflation and taxes, then the monthly savings required to achieve this objective is $340.26: Monthly Savings Required = $50,000/146.9 (from table) = $340.36.

Note, this is after-inflation return on your money. If, for example, the inflation rate is 6 percent and you can get an 8-percent return on your money, you are actually getting a 2-percent increase, not an 8-percent increase.

I hope that if you are a saver without a specific goal, this column will help you start saving in a more organized fashion.

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auto talk

Dan McCosh

Smyrna win wasn't vital

By Dan McCosh
special writer

The UAW's resounding defeat in Smyrna, Tenn., which is where they make Nissan automobiles these days, touched off a lot of hand-wringing about the fate of organized labor in general and the UAW in particular.

It wasn't the first defeat for the UAW in its effort to expand its membership to include the so-called "transplants," those auto production facilities owned and operated mainly by the Japanese on U.S. soil. The majority of Honda workers in Marysville Ohio, for example, turned down the UAW even after four members of the powerhouse crew founded what must have been the smallest UAW local in history. So far, the major inroads in organizing have been in plants co-owned by the Big Three, such as the GM-Toyota California venture.

Of course, the greater Smyrna metropolitan area has never been a hotbed of union activity anyway, one reason why Marvin Runyon, the former head of Ford manufacturing who directed site selection for the Nessan plant, chose the place to begin with.

Local culture puts the UAW in the same pot with big business, big finance and other evils of Up North that had them falling asleep in Detroit City and dreaming about the cotton fields back home for years. Now the benevolence of a company that brings wages at least comparable to the industrial North without the long bus ride seems sent from heaven.

The Japanese scare their children with comic books showing hulking UAW members swinging wildly at Toyotas with sledgehammers — an incident that in reality was the work of an overenthusiastic car dealer in Livonia but has since become a major symbol of the American auto worker with his back against the wall.

All of this is not to say the UAW will have an easy time organizing a plant that pays at least lip service to modern personnel practices. It's fascinating to listen to the UAW's pitch about promising higher wages — arguably, the UAW never did accomplish that goal for its members.

What it did was reduce the gap between highly trained craftsmen and unskilled assembly line workers. Historically, the strongest issues that prompted organizing efforts in the U.S. auto companies were mainly practices such as calling in workers two and three times a day for a couple of hours and lack of any uniformity in personnel policy. This was compounded by blatant corruption in plant-floor management, likely making union dues seem a little cheaper than kickbacks.

Arguably the main reason most plants, union and non-union alike, subscribe to more uniform labor policies today is because of the ultimate threat of union organizing.

But this is an abstract idea to a younger generation that never experienced the bad old days and seems to have a stronger faith in the essential fairness of modern management than their fathers ever did.

Curiously, one of the larger-scale tests of current attitudes toward unions doesn't seem as likely in Tennessee as back in Detroit, where Chrysler has announced an 8-percent cut in its white-collar workforce — the first major-league cutback most of this generation of workers has experienced.

That the cuts will come mainly from the non-UAW side is a point that could easily raise more interest in signing up than any pitch stemming from a Smyrna motel room ever could.

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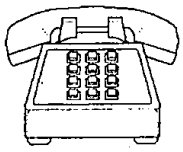

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