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Joe Meyer and Jeff Cole chart stock selections during a personal money management class at Covington Middle School.



Staff photos by STEPHEN CANTRELL

Knowledge is power in matters of money

By Doug Funke
staff writer

Child to parent: "Our social studies class is thinking about going on an overnight trip to Chicago. It will cost about \$150."

Parent to child: "That's nice. Who's going to pay for it?"

Child: "You are."

Adults dismayed by their children's lack of knowledge and disregard for the value of a dollar can do more than fork over or direct their offspring to that proverbial money tree in the back yard.

Teach them — and early on, financial advisers say.

"When do you teach? As soon as they start reasoning," said Phyllis J. Wordhouse, a certified financial planner in Plymouth. "I think they have to understand that money isn't a gift but something you work for."

Helen Alexander, who teaches a personal money management course to eighth graders at Covington Middle School in Birmingham, concurs: "Stop giving them so much."

Added Judy Trepeck, a certified public accountant in Farmington Hills and the mother of four: "Most kids in today's environment don't have a good concept about where money comes from and how far it goes."

A PATTERN of advice emerges. Give kids regular job assignments around the house and an allowance. Let them physically han-

dle money. Give them some leeway in deciding how to spend money. Develop a partnership in making decisions. Talk family finances together.

Brace yourself — and then — to learn through trial and error.

Wordhouse suggested that very young children get paid in change rather than dollar bills. "At that age, they have so many nickels and dimes to work with. When it's gone, it's gone."

Encourage youngsters to put

some coins in a bank for future use, spend some immediately and begin to develop a philosophy of charity, perhaps by dropping some coins into the collection plate at church, she added.

CHILDREN OF all ages must learn to handle money as well as value it, Trepeck said.

"It's not enough for us to say, 'Grandma sent some money for

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Jordan Brinker consults with Helen Alexander in her personal money management class at Covington. "I teach from a very practical standpoint," she said. "It's not economic theory."

Vehicle exhibits vie for attention of show patrons

By Gerald Frawley
staff writer

Let's face it, if all of the automobiles at the North American International Auto Show were lined up diagonally as they are in a grocery market parking lot, the show wouldn't be half as interesting.

Auto makers invest a lot of time and money designing their displays, leaving little to chance. The auto show is, after all, one of the greatest showcases for new products in the world. Why waste such opportunity on a clinty presentation?

Make no mistake, even on the

show floor, the automotive companies are competing, Chevrolet spokesman Dan Hubbard said. "The purpose of an auto show display is to attract people from other areas to the Chevy display."

Automobiles should lead visitors to other automobiles — cars are aligned at different angles to each other and stationary objects, different colors are used to make sure cars stand out, and different models are placed near others to make sure visitors see as many cars as possible.

AND THAT'S just the cars. Auto makers bring numerous

signs, plants, backgrounds with countless colors to accent and contrast, and carpeting in an assortment of patterns colors and depths.

Chevrolet's exhibit, Hubbard said, is the most elaborate Chevy exhibition on the auto show circuit. "We try to have something for everyone."

Some dealers are getting away from the "glitz and entertainment" of previous auto shows, he said, but Chevrolet is bringing along a piano juggler for the Monte Carlo concept car exhibit, magicians and quick-change artists for the truck exhibit, and the GEO dancers for the GEO ar line.

Chevrolet will also be setting up auto race cars in the front of the display to help draw people into the display, including Dale Earnhardt's championship Lumina NASCAR racer, Tommy Kendall's championship Chevrolet Beretta Trans-Am racer, a show piece Chevy powered Indy-car racer, and a Chevy S-10 pickup, which won its class in the 1990 Pike's Peak Hill Climb.

Current thinking assumes that the glitz and entertainment draws people's attention away from the purpose of the show — the cars. "But that's all theoretical — Chevrolet's theory is if you provide entertainment and glitz, you're going to attract people to your display to see the cars — people like it."

SOME OF THE most popular attractions of auto shows, Hubbard said, are the concept vehicles.

Chevrolet's concept cars include a mid-1990s personal luxury coupe Monte Carlo, after the popular nameplate of yesteryear, a new prototype version of the versatile utility-family Suburban, a concept Crew Cab pickup, the Big Dooley tow vehicle full of luxury and state-of-the-art features, a new GEO Tracker with custom treatments, and a new full-size extended cab Sportside pickup.

Hubbard said the display designers scatter the popular concept cars throughout the display to draw people through the display.

Although concept cars are an important draw, the main attractions are still the production cars that are available for purchase. New production vehicles include the Caprice Classic I.T.Z., a more sporty, full-size car, the Cavalier RS convertible, a revamping of the earlier Z24 Cavalier convertible, the Lumina Z34, a 210-horsepower performance coupe, and the new 1991 GEO Storm hatchback.

FORD MOTOR CO. is premiering its new display — the first major overhaul for the company's auto show display since 1983. In a 33,500-square-foot exhibit highlighting 30 new model cars, 19 light trucks, and five concept vehicles, according to Ford spokeswoman Carolyn Brown,

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We have tax answers

Your IRS forms have probably already arrived in the mail. And you can be sure your W-2s are on their way. It's time to start thinking about wrapping up another tax year. But if you are like most taxpayers, the more thought you devote to the process, the more questions arise. To help you get started the Farmington Hills-based Michigan Association of Certified Public Accountants offers answers to the following common tax questions.

Q. For the past three years, I have come just a few hundred dollars short of being able to itemize my deductions. Is there anything I can do?

A. Try accelerating some of next year's itemized deductions into the current year or postponing some of this year's deductions until next year so that the total will exceed your standard deduction in one year or the other. Then you will be able to itemize once every two years and claim the standard deduction in the other year.

Q. I am a single parent. I pay my mother to care for my son while I work. Can I claim the dependent-care tax credit?

A. Yes, as long as you do not claim your mother as a dependent. But be aware that if your mother comes to your home to care for your children, you must pay So-

practically speaking

cial Security and unemployment taxes based on her salary. You will also need to file payroll tax returns. But if you take your children to your mother's home, she is not considered your household employee and you will not face these employer responsibilities.

Q. What's the rule for deducting consumer interest this year?

A. Borrowing has become more expensive. On your tax return for 1990, you may deduct only 10 percent of the amount you spent for interest on personal loans, car loans, student loans and credit card accounts. For 1991, no deduction for personal interest will be allowed.

Q. My child earns about \$2,000 in unearned income. My business partner tells me I no longer need to prepare a separate return to report my child's income. I thought the "Kiddie Tax" required me to do so. Who's right?

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Ford Division General Manager Thomas J. Wagner and Merchandising Manager Bobbie A. Koehler review a scale model of the auto show display that Ford will use for the first time at the North American International Auto Show Jan. 12-20 in Detroit.

Retiring or Retired?

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Advance registration is required.

Wednesday, January 16

Thursday, January 17

Somerset Inn
2601 W. Big Beaver Rd.
Troy, MI 48064

1:30 p.m. 7:30 p.m.

Dearborn Inn
20301 Oakwood Blvd.
Dearborn, MI 48124

1:30 p.m. 7:30 p.m.

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Financial Planners • 26911 Northwestern Hwy., Suite 300 • Southfield, MI 48034 313-262-1466

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