

BUSINESS

THURSDAY, AUGUST 20, 1992

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SUBURBAN BUSINESS LEADERS

Du Pont has announced it is integrating operations of its automotive products and polymers business sectors under Bloomfield Hills resident Ross W. Fasick, senior vice president — automotive products as of October 1. The consolidation, which will be headquartered in Troy, is part of the company's strategy to focus resources and management attention on its core businesses and markets.



Ross W. Fasick

Judy Dennis has been named vice president, group media planner at DDB Needham Worldwide Advertising Agency in Troy, a position in which she will oversee the Volkswagen United States, Inc. and General Accounts.



Judy Dennis

Also at DDB Needham, Cindy Cooper has been promoted to senior media planner, Kristine Wendt has been promoted to media supervisor, and Kathi Forbes has been named assistant media planner/buyer.

Detroit College of Law, entering its second century as the nation's oldest independent, free-standing law school, has announced the addition of Darryl Wilson of West Bloomfield to its full-time faculty.



Darryl Wilson

Also joining the staff are Joan E. Ginsberg of Farmington Hills, Anne Marie Burr of Grosse Pointe, and Patricia Mell Sprout of Dearborn Heights.

Exclusive Fitness of West Bloomfield is pleased to announce the appointment of Ani Gharbian to the position of director of business services. Gharbian will be responsible for daily office management and client billing.



Ani Gharbian

Malls offer another sales dimension

Kiosks and carts found in shopping centers have appeal to shoppers seeking specialty items and to entrepreneurs looking to test the retail waters or provide themselves an additional selling outlet.

By DOUG FUNKE
STAFF WRITER

Some retail outlets in malls and shopping centers today aren't traditional stores.

Kiosk counters and, more recently, carts have mushroomed in corridors and courtyards, giving landlords the opportunity to lease more space; consumers more options for impulse buying and merchants an alternative way of selling their wares.

Michelle Shafir, specialty leasing coordinator for Robert B. Alkens & Associates, introduced carts 18 months ago at MeadowBrook Village Mall in Rochester Hills.

"For entrepreneurs, it involves minimal risk and minimal capital," she said. "Developers are finding that these carts are a great way to increase the merchandise mix for shoppers . . . and offer an opportunity to incubate a new in-line (traditional) tenant."

The carts can be rented for a week, month or longer. Most go for 10 days.

Chris Gardner, franchise owner for Wild Birds Unlimited, a nature shop, took a cart at MeadowBrook Village for 10 days this spring and plans to do so again during the holidays. She keeps her regular shop open at the same time.

"It gives us visibility in another area of Rochester Hills. It was a good experience," she said. And profitable, too.

Michael Kahn, who operates Tee's Plus Lotto, a combination state lottery sales outlet and novelty shop, and Tee's Plus, a customized T-shirt outlet at Livonia Mall, has been involved with kiosk stores for more than a decade.



Retailing option: Merchants at some malls can lease a cart or kiosk instead of traditional store space. Pictured is a cart at MeadowBrook Village Mall, Rochester Hills.

See KIOSKS, PREVIOUS PAGE

Couple asks about best choice for payout of retirement funds

By DANIEL BOYCE
and ALAN FERREIRA
SPECIAL WRITERS

Local financial planning experts reviewed the data of the family profiled here and made general recommendations based on the participants' resources and goals. The information is for educational purposes only; references are not included as discrimination or endorsements by this newspaper or the advisers.

To receive a free financial planning brochure or to obtain a questionnaire to participate in this column, contact the Center of Financial Planning, Dept. 100, 26211 Central Park Blvd., Suite 604,

Southfield 48076 or call 948-7900. Names of participants are withheld upon request, and submitted financial data is confidential.

In past articles, we have discussed ways in which couples can prepare for a solid financial future. This month, we discuss the situation of a couple less than two years from retirement.

George and Helen Szabo live in Farmington Hills. George, 60, is an engineer at General Motors who earns \$60,000. Helen, 57, is a physical therapist who earns \$15,000 working at a local hospital. Their family includes three sons, the youngest of whom will be starting

his senior year at Purdue University.

The Szabos want to take a thorough inventory of their financial situation and prepare for their retirement in two years.

They have done very well up to this point and have accumulated a comfortable nest egg and have a comprehensive estate plan in place. They have generous health insurance now and in retirement. In addition to excellent auto and homeowners coverages, they have a \$5 million umbrella liability policy. They also have prepared a detailed asset inventory and budget for the next two years and their first year of retirement.

When they retire in 1994, George and Helen will be in good financial shape. George will have a generous pension of \$3,100 per month when retiring from GM after 37 years. Helen has no pension, but their combined Social Security will add another \$1,400 to their monthly income.

Their projected budget shows them needing \$6,500 of pre-tax monthly income at retirement, meaning they need to generate another \$2,000 in monthly income from investments.

Presuming reasonable returns on their current portfolio of investments, we project that they should have in excess of \$50,000 of investment assets at retirement. This should easily generate the needed income and still allow for some growth to offset future inflationary pressures.

Taxes a major concern

George must make some decisions as to distribution options for retirement savings from GM. He asks, "What is the smartest way for me to take my GM stock savings accumulation when I retire? I expect its value will be approximately \$240,000 at that time."

George has four basic options: 1) an IRA rollover on the taxable portion of the distribution; 2) 10-year

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FAMILY FINANCES	
POSITION	BOTTOM LINE
ASSETS:	
Cash Equivalents	
• Checking	\$2,700
• Money Market	34,500
• Life Ins. Cash Value	2,000
Subtotal	39,200
Invested Assets	
• Gov't Bond Mutual Fund	15,000
• Multi Bond Mutual Funds	62,700
• Multi Bond Unit Trusts	29,800
• Stocks and Stock Funds	80,300
• IRAs (Bank CDs)	33,600
• GM 401(k) - Guaranteed	64,700
• GM 401(k) - GM Stock	58,000
• GM 401(k) - Diversified	73,000
• Limited Partnerships	46,500
Subtotal	463,300
Use Assets	
• Home	148,000
• Car	6,500
• Other Possessions	10,000
Subtotal	164,500
Total Assets	667,000
LIABILITIES:	
• Mortgage	16,400
• Credit Cards	1,700
Total Liabilities	18,100
NET WORTH	\$648,900



TABLE: GAVIN STAFF/ARTIST