Estate creation begins with wealth accumulation

By Milton A. Dugger, Jr., CLU

Forbes magazine this month produced a listing of the four hundred (400) richest Americans. The top rated person was given a worth of $4,500,000.00. This is certainly an awesome amount of wealth concentrated in one person's hands.

The Oct. 27, 1986 issue shows the need for $180,000,000.00 to qualify to make the bottom of this listing of the "super rich."

Dick Clark, who has made his $180,000,000.00 worth from being a chronicler of the music of black folks, appears in the "bottom group."

Obviously, then, we have the potential to create wealth for others, but have not considered that we who can make others "super rich" can at leasty reposition ourselves and our families. Note that at least half of the people listed are "super rich" because of inheritances.

In my fourteen (14) years in the business of creating estates which leads to the accumulation of wealth, members of the black community have espoused the argument, "I had to make it on my own, so let them." This is tunnel vision. It is myopic in scope. It is a self-defeating, senseless argument.

My mother always argued that there was no point in living your life if the next generation began again at the same point. She was speaking about money.

Money is not everything. Money can not buy everything. Yet, money is a requirement for success in this life. Poverty is not something to be sought or possessed from one generation to another.

"A Raisin in the Sun" centered on the good money can do when a concerned family member continued a life insurance policy to his death and allowed his widow and family to realize the dream of moving out of the apartment into a home.

An integral part of making a start in the creation of wealth is to create an estate. A life insurance contract does this with the stroke of a pen and the payment of a premium. You can only participate in this kind of estate creation, however, if you have love for others. This is not a program for the selfish.

Interestingly, this same product can be used to endow a church, an institution, an organization, or a scholarship-fund even a fuel fund. With the stroke of a pen and payment of the premium, one can multiply his gift to family, church, institution, scholarship-fund, etc.

Perhaps, you may want to speak with me or my associates about how you can improve your estate and/or your wealth accumulation.

Donna Janey elected president of local business group

Donna T. Janey was elected president of Freedom Chapter, Baltimore, Md., American Business Women's Association, at the chapter's August dinner meeting.

Mrs. Janey has been a member of Freedom Chapter for two years and she has served on the chapter's Woman of the Year Program Committee, Hospitality, Education and Audit Committees.

An active participant in community activities, Mrs. Janey is presently serving on the Baltimore City Foster Care Review Board. She is a member of the National Association for the Advancement of Colored People, National Black Women's Political Congress, Delta Sigma Theta Sorority, Inc., Douglas Memorial Community Church and president of Women, Inc.

She is the Deputy Register of Wills for Baltimore City. Mrs. Janey is married to attorney Neal M. Janey, former judge of the District Court for the State of Maryland.

Other officers elected at the meeting were Mrs. Maxine Cunningham, vice president; Ms. Esther Wiggins, recording secretary; Mrs. Linda Janey, corresponding secretary; and Mrs. Vera Macer, treasurer.

The mission of the American Business Women's Association is to bring together business women of diverse backgrounds and to provide opportunities for them to help themselves and others grow personally and professionally through leadership, education, networking support and national recognition.

Currently, ABWA has more than 112,000 members throughout the United States and Puerto Rico. Since its beginning in 1978, Freedom Chapter has awarded more than $12,000 in local scholarships.

—Beating the odds

Continued from page 2

black people in general, faith in the future and hard work were prevalent throughout black communities. Apparently, the more education blacks are privy to, the greater the social ills. That's ironic because it is logical to assume that the better equipped one is to operate in a society, positive changes and improvements should be evident for that people.

The current generation of black entrepreneurs will significantly improve the economic plight of America by improving the economy of the black community and ultimately beating all the odds.

Jesus Christ said, "The harvest truly is great, but the laborers are few; pray ye, therefore the Lord of the harvest, that he would send forth laborers into this harvest." More people go into business for themselves as a way to improve the economy of their household in the coming years.

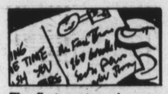
As entrepreneurship rises, blacks will have to expand the base of doing business with other blacks.

Many successful established black businesses of today experienced their growth when the political climate was permissive. The challenge facing black entrepreneurs today is to achieve in the marketplace without the socio-psychological encouragement of the political structure.

This is an exciting challenge because its outcome determines whether or not the black consumer will continue simply as the footstool of the American economy, or will that community become an interdependent component of the political economy of this country.

Success breeds success. Success gathers attention and emulation. Contrary to media reports, Blacks are not destined to forever remain at the bottom of the economic ladder. Sure, a dismal condition exists. However, history demonstrates that the best solutions rise to defeat the worst conditions.

Bill Curtis is a partner of Horizon Distributors, a sales company supplying business forms, stationery, specialty advertising items, calendars, and business cards. For a free brochure, write Horizon Distributors, P.O. Box 11560, Baltimore, MD 21229-0560 or call (301) 945-7932.



The first post cards were issued in 1869.

DAVID E. SLOAN
ATTORNEY-AT-LAW
SUITE 1153
MONDAWMIN
General Practice
Open on Saturdays 10 a.m.-2 p.m.
Free Parking
MasterCard
Visa
728-4224

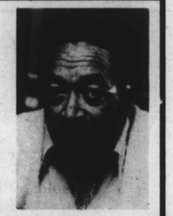
LOOK WHO'S AT BLAIR'S

We are pleased to have Miss Bonita Holland, a very efficient, young and beautiful stylist, join our staff part-time. Miss Holland is a senior at Coppin State College. Also on our staff is the very competent Mrs. Emma Floyd whose skill and charm helps to make our service here at Blair's complete. Mrs. Floyd has been a member of Blair's staff for over twenty years. Our services include curls, perms, and hair cutting. We specialize in hair coloring. We also feature the new ocean product. This ocean rich reformation is a true value to all of our customers.

Salon Open
Wed.-Fri. 7 A.M. Sat. 6:30 A.M. to 1 P.M.
Phone: **523-6888**
Mrs. Ann Blair Robinson, Owner, Manager

Home of the Golden Oldies
RECORD CONNECTION
• Records
• Tapes
• Discs
• Cassettes
1833 Pennsylvania Ave.
523-4632

TURNER'S UPHOLSTERY
37 W. CROSS ST.
1 Block West of Cross St. Market
Furniture Reupholstered, refinishing, chair caning, slipcovers, cornices & lambricans made to order.



Special — Thru December 1st
20% off all Fabric
CALL JOE TURNER
625-1902
9 A.M. to 5 P.M.

Precise business forms: a growing company

By Franklin Hubbard

Precise Business Forms and Systems is a leader in designing paperwork systems and in printing the business forms for such systems. We believe that this service can be beneficical to all businesses.

We have a modern approach to paperwork procedures, workflow problems, and clerical cost control. Our objective is to reduce cost and improve efficiency in these areas. We believe there are areas in every business where such improvements can be implemented.

Properly designed business forms and improved internal paper flow can save time by reducing internal forms processing costs, and time savings represents money savings. If we can save time, then we have also saved money.

Efficient paper flow procedures are extremely important to any system when you consider that forms processing costs are documented as 20 to 1 when compared to the price of the forms.

Our business forms will be designed to incorporate ideas, to reduce forms processing costs, and to work most efficiently in machines or systems. My extensive training as a business forms and systems consultant qualifies me to provide the best service.

Precise Business Forms and Systems has expanded to include commercial design and printing, GBC binding, and warehousing. We have also expanded to include a commercial printing division, which will expand our market and increase our profit.

Precise Business Forms and Systems was established March 8, 1984. The business was developed as an independent business forms distributor. The company was originally a home based business. My office was in my home and I made sales calls directly to my clients.

I designed forms and wrote the necessary specifications for manufacture of these forms and sent these designs and specifications to independent forms manufacturers who manufacture the forms based on my design and specifications.

Upon completion of manufacture, the finished forms are shipped directly to the customer. The plant invoices Precise, and Precise invoices the customer.

Franklin Hubbard, president of Precise Business Forms Company receives an award from the Minority Business Development Center of Baltimore for being Minority Manufacturer of the Year.

In September of 1984, my brother Everett R. Hubbard joined the corporation. We worked out of my home until December of 1984. In December the Company was moved to the Control Data Business & Technology Center here in Baltimore. We opened with two small offices and a small warehouse for forms storage.

In July of 1985, I purchased my first offset printing press, and began printing basic commercial printing, precollated NCR forms and cut single forms. I built my print shop around my printing press. Today, I have a comprehensive in-house print shop featuring five offset printing presses, GBC binding and wire stitch binding along with numerous accessories.

In March, 1986, I expanded the operation to over 2,000 square feet and over 40 products. Precise Business Forms and Systems is now an independent business forms distributor with in-house printing capabilities.

Precise Business Forms and Systems, Inc. was recently recognized by the UNITED STATES DEPARTMENT OF COMMERCE — Minority Business Development Agency's "Manufacturer of the Year" for 1986. I am extremely proud to have received this award.

Our projection for 1987 is $600,000 in sales and 1.5 million dollars in sales by 1988.

We are expanding our operation to include marketing in the Baltimore-Washington corridor, Washington, D.C., and surrounding areas (Rockville, Falls Church, etc.)

Business forms and printing is one of the few products that is necessary in all businesses and industries (commercial, industrial, healthcare, government, education, and financial). Business forms and printing is also reorder products which require usually a three months, six months or one year reorder cylce, unlike one time products, such as, typewriters, copiers, etc.).

AUDIO DIALOGUE
INTIMATE TALES IN/STREET DIALOGUE
• A Dialogue among four black men about life.
• A discussion that ranges from injustice to lust for women.
• A frank revelation of the most intimate sex tales. You will be spellbound for 180 minutes—two 90 min. tapes.
• Make these cassettes a part of your private collection.
TO ORDER:
Available at: Douglass Stereo of Maryland, 200 W. Lexington St, 547-6877
OR
To Order: Audio Dialogue, P.O. BOX 3746, Gaithersburg, MD 20878 - 3746, Allow 2-4 weeks delivery

Flair Hair Boutique
"A salon of Beauty offering you the best Hair Care
• Permanents • Curl Permanents
• Precision Cuts • Press and Curl
• Relaxer • Hair Color
Mon.-Fri. 9-5 Sat. 8:30-3:00
433 OLD TOWN MALL
No Appointment Necessary
244-7212

Muhammad Ali was the youngest heavyweight champion boxer: 22 years old.

IRVIN CARROLL FUNERAL HOME
1712-14 W. North Ave.
523-2241
Reasonable Rates
Priced $500-$1500 Lower than my competitors
• We assist you in obtaining Social Security, Veterans & Welfare benefits
• Complete funeral service for $850.00 (Removal, Hearse, Casket and Limousine)
• Pre-arranged funerals — Cremation services
SERVING ALL FAITHS

Today's Investor

Q. — I read a lot about Municipal Bonds and their advantages. Can you elaborate a bit on their advantages versus their disadvantages. And what steps does one take to purchase Municipal Bonds?

A. — Municipal Bonds are bonds that are issued by a municipality rather than by another unit of government or by a business. Because municipalities have been the "weakest" unit of government from a taxing standpoint, municipalities faced the problem of having to pay a higher rate of interest than other units of governments

To put them in a more favorable position, the Federal government has made municipal bonds exempt from Federal IncomeTax and State governments have made bonds from municipalities within their own borders exempt from State Income Taxes.

The bonds are issued in denominations of $1,000, although investors usually buy in $5,000 or $10,000 increments. Institutions, of course, purchase much higher amounts.

It is important, as in any investment, to pay attention to quality. Some communities have a better tax base than others and some are better managed than others. Years ago the bonds of major cities were considered to be of top quality. But loss of population and industry and the consequent loss of tax base has lowered the quality of the bonds of many large cities.

Because of their exempt feature, municipal bonds tend to have a lower rate of interest than other bonds. The expectation is that the amount of income the buyer will be able to keep in his hands, because he doesn't have to pay taxes, will be more than he is able to keep from another type of bond where he has to pay taxes on the interest.

The new tax may tend to reduce the attractiveness of municipal bonds since tax free income may lose some of its appeal with the lower tax rates.

It should be kept in mind that the price of municipal bonds, just like the price of all bonds that pay a fixed rate of interest, fluctuate in value with interest rates. If interest rates go up, the price at which you can sell your bond will come down andvice-versa.

Whether municipal bonds will

Continued on page 18)