

The Question of Credit and Color

The Ray Willis Report

By: Ray E. Willis



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Remember when buying merchandise on "lay-away" was one of the few credit options available? The catch being that you couldn't actually possess what you were buying until you finished paying for it. Rare is the person who doesn't have at least one major credit card nowadays. And with recently expanded tax applications for homeowners, mortgage credit lines are in vogue.

Credit, it seems has become as standard a unit of monetary exchange as real cash used to be. Credit cards are so fashionable that most major department stores usually don't keep much cash on hand to make change. Notice how when you get ready to buy something, the first thing the sales clerk says is, "What credit card will you be using today?"

But in addition to giving us added buying power, credit has its downsides. Take being overextended, or beyond your credit limit, for instance. Seemingly though, the most critical credit issue today for African-Americans is, credit parity with whites. In other words, how does a Black person stack up against a white person with comparable income and credit worthiness?

There's not a whole lot of evidence on this subject. However, a U.S. Treasury Department report indicates that the home loan rejection rate for Blacks rose from 23 percent to 29 percent from July through December of 1989. During the same period, the rejection rate for whites rose from only 11 percent to only 13 percent. That means the home loan rejection rate for Blacks right now is more than double what it is for whites!

If that isn't enough, another report from Atlanta, Georgia in 1988 revealed that high income Blacks were rejected more often than high-income whites for mortgage loans.

Although far from being scientific, here in Las Vegas, people relate loan rejection horror stories to me all the time. For instance, I spoke recently with a Black minister trying to finance construction of a new sanctuary. He told me when the bank finally approved the loan, it was on a conditional basis requiring excessive collateral, in spite of the fact the church and the property were free and clear of debt.

There are several official avenues to fight illegal loan rejections. You can seek help for lending discrimination from these lending law enforcement agencies: Comptroller of the Currency, Housing NS Urban Development, Federal Deposit Insurance Corporation and Federal Reserve.

As computers become even more sophisticated, our credit histories will take on even greater significance than they already do. Imagine our lifestyles being dictated, not so much by how much we earn or have in the bank, but by our ability to use other people's money--to get credit. Come to think of it, that's kind of how things are right now!



Scholarship Banquet To Help Needy Students With College Expenses Planned

The Westside School Alumni Association will host its second Scholarship Banquet on Sunday evening, May 27, at the Union Plaza Hotel. The goal this year is to try to assist approximately 50 low-income students (many of whom are Black) with college related expenses such as application fees, books, travel, tuition, etc. Assistance is given without regard to race, creed or ethnic background. However, students applying must demonstrate need. Students wishing to apply may do so by contacting H. P. Fitzgerald, Scholarship Chairman, at 648-0039 for an application.

The Alumni Association is made up of former students, teachers and administrators of Las Vegas' oldest remaining schoolhouse, located in West Las Vegas. The school was open from 1922 to 1967. In 1975 the City of Las Vegas awarded the Economic Opportunity Board of Clark County (EOB)

a several-phased block grant to begin restoration of the building to become a historical site. A total of 12 members of the school's Alumni Association have been honored by having schools and parks named after them.

U.S. Senator Richard Bryan will present the Outstanding Service Award at the Scholarship Banquet to benefit low-income students entering college or other trade, vocational or business schools. The recipient, whose name has not been disclosed, has played a major role in developing and overseeing programs for young girls living in the predominantly Black West Las Vegas Community for over 10 years.

Tickets are available at \$10 (Dinner not included) or \$35 (Dinner included) and can be obtained by calling 648-0039, or 649-7070.

The Westside School Alumni Association is a non-profit organization and donations are tax deductible.

Masonic Lodge Banquet To Be Held June 3 at Palace Station

The Most Worshipful Prince Hall Grand Lodge of Nevada and Desert Rose Grand Chapter, Order of the Eastern Stars will hold their annual Most Worshipful Grand Master's and Grand Worthy Matron's Banquet Saturday, June 3, 1990 at the Palace Station Hotel and Casino, 2144 W. Sahara Ave. The Reception starts at 6:30 P.M. and the donation is \$35.00. The dress will be semi-formal.

The speaker for the evening will be Dr. Brian Cram, Superintendent of Clark County School District.

One of the highlights of the evening will be the awarding of an education grant to a worthy student.

Tickets for this event can be obtained that evening, at the door, or in advance by contacting Chuck Searcy, after 6:30 P.M., at 876-2974.

Prisons Officer of the Year Named



HAROLD BROWN, left, is named Officer of the Year for the Department of Nevada Prisons by Governor Bob Miller.

Appeal Capital Bureau

Harold Brown, a senior correctional officer at the Stewart Conservation Camp, has been named Department of Prisons officer of the year by Gov. Bob Miller.

Brown, 53, a seven year employee with the prisons department, was presented with a proclamation in his honor during a brief ceremony with the governor last week.

Brown was selected by Department Director Ron Angelone for his sponsorship of the Northern Nevada Correctional Center Vietnam

Veterans Association and his volunteer work with Toys for Tots, Advocates to End Domestic Violence, the March of Dimes and recycling programs.

The 20-year Navy veteran has also volunteered in community projects at the Brewery Arts Center and has escorted inmates on his own time to community college programs.

The Carson City resident was named the Outstanding Uniformed Staff Member of the Year for the Northern Nevada Correctional Center in 1986 and 1988.

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