

BUSINESS

LEGAL BRIEFS

I recently read the following Valvoline Driving Test. I thought it would be beneficial to our readers. Let's see how you score, it may be the First Step to improve your driving.

1. If a traffic light changes from green to yellow, you should hurry through the intersection? True False

2. If a car approaches with its high beams on, it is recommended that you flash your high beams? True False

3. When you turn on your windshield wipers, you should also turn on your headlights? True False

4. If your brakes fail, the first thing you should do is use your car's emergency brake? True False

5. If your accelerator is stuck, you should immediately turn off the car's ignition? True False

6. Traffic accidents are primarily due to mechanized fail-

ures in cars? True False

7. Most deaths due to traffic accidents occur at night? True False

8. Most deaths due to traffic accidents occur in rural areas? True False

9. Wearing a seat belt gives you a better chance of escaping a burning or submerged vehicle? True False

10. There is no need to wear a seat belt in a car that has airbags? True False

Here are the answers from the National Safety Counsel. These answers also include national statistics of correct and incorrect answers for each question. Compare your score to the national average.

1. FALSE - A yellow light means you should stop if you are not already in the middle of the intersection. 82% correct; 13% incorrect; 5% don't know

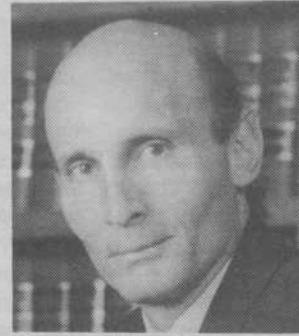
2. FALSE - You should look away from the oncoming car's lights and focus on the white line on the right side of your lane. 37% correct; 60% incorrect; 3% don't know

3. TRUE - If you need your windshield wipers on, it means visibility is poor. Headlights help increase your ability to see and other drivers' ability to see you. 40% correct; 58% incorrect; 2% don't know

4. FALSE - First, pump the brakes to restore pressure. If that fails shift into neutral and slowly apply the parking brake while guiding your car off the roadway. 40% correct; 56% incorrect; 4% don't know

5. FALSE - You should first try to free the gas pedal with your foot. If that doesn't work, shift into neutral and pull off the roadway. 37% correct; 60% incorrect; 3% don't know

6. FALSE - 85 percent of all accidents are caused by driver



EDWARD M. BERNSTEIN

error. 93% correct 5% correct; 2% don't know

7. TRUE - 44% correct; 47% incorrect; 9% don't know

8. TRUE - 28% correct; 65% incorrect; 7% don't know

9. TRUE - Drivers and passengers who wear seat belts are usually conscious and better able to escape their vehicle after an accident. 28% correct; 66% incorrect; 6% don't know

10. FALSE - Most cars have airbags only on the driver's side, and they protect only in a front end collision. 81% correct; 9% incorrect; 10% don't know.

MINORITY/WOMEN BUSINESS COUNCIL WILL SPONSOR A FREE WORKSHOP

The CLARK COUNTY MINORITY/WOMEN BUSINESS COUNCIL, in conjunction with the LOCAL PURCHASING EXECUTIVES, is sponsoring a free workshop on contracting with local governmental entities.

Additionally, a presentation

will be made on "Positioning for Repeat Business," an Insiders Look at Working with Private/Public Sector Procurement. The guest speaker for this segment will be Valerie Wiener of Wiener Communications Group.

Valerie recently received

recognition from the Small Business Administration as the "Nevada Districts Media Advocate of the Year" and "Advocate of the Year for Nevada by the National Association of Women Business Owners."

After the workshop, attendees will be able to network with the public and private sector purchasing professionals.

A status of the combined efforts of Clark County and the

City of Las Vegas in minority and women business enterprises will also be on the agenda for this workshop.

This event will take place on July 29, 1992 from 8:30 a.m. until 12 noon in the Clark Commission Chambers, 225 Bridger Avenue, first floor.

For more information, contact Wayne Wedlow, Minority Business Recruiter at 455-5115.

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COUNTY OFFERS FREE WORKSHOP

The Clark County Minority/Woman Business Council, in conjunction with the Public Purchasing Professionals Association, is sponsoring a free workshop on contracting with local government entities. Additionally, a presentation will be made on "Positioning for Repeat Business", an insiders look at working with private/public sector procurement.

The guest speaker for the workshop is Valerie Wiener of Wiener Communications Group. Ms. Wiener recently received recognition from the Small Business Administration as the Nevada Districts Media Advocate of the Year and Advocate of the Year for Nevada by the National Association of Women Business Owners. Following the workshop, attendees will be provided an opportunity to talk with public and private sector purchasing professionals.

A status of the combined efforts of Clark County and the City of Las Vegas in minority and woman business enterprises will also be on the workshop agenda.

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Real Estate Perspective

By Loretta A. Hall



LENDER'S BEST KEPT SECRET (Applicants Have The Right to Appraisal Data)

So what's the secret? It is that since December 19, 1991 home mortgage applicants have had the legal right to demand and obtain a copy of the real estate appraisal performed in connection with their new loan or refinancing application. Some call it the best-kept secret in the American home mortgage field. I understand the lenders aren't looking forward to the word getting out to consumers. At this time very few consumers have knowledge of this new legal right, because no one has informed them about the changes in the Federal law. Currently, no federal regulations have been issued to lending institutions, and lenders have affirmative responsibility as yet to tell borrowers about the change. Banking reform legislation enacted last year were two sentences amending the Equal Credit Opportunity Act, essentially stating that if you as a loan applicant have paid for an appraisal used by the lender to evaluate your application, you are entitled to a copy of the appraisal report if you request it in writing. That's true whether your application was approved or rejected by the lender. So, you say what's the big deal? First of all, lenders nationwide traditionally have refused to furnish appraisal reports, arguing that they are performed for themselves not the applicant. More importantly, lenders fear that loan applicants with copies of appraisals can create huge amounts of mischief and the potential for litigation. And of course when people sue, they look for the deepest pockets in sight. That is often going to be the lender, I'm afraid. Lenders see many problems arising out of mandatory furnishing of appraisals. Some feel that lenders are now going to be vulnerable to attack in all sorts of situations because of the content of their appraisals.

Proposed regulations on the subject were due from the Federal Reserve Board, but because of the Bush Administration moratorium it has been put on the shelf until further notice. Whatever the federal government ultimately advises lenders, the fact remains the same for you as a borrower. You have the right to see the appraisal you pay for at application. And you are free to use it to your own advantage in sales negotiations or other aspects of your home financing transaction. Just thought you wanted to know!

For your Real Estate questions or concerns, please write REAL ESTATE PROSPECTIVE c/o LAS VEGAS SENTINEL-VOICE NEWSPAPER, 1201 SOUTH EASTERN AVENUE, LAS VEGAS, NEVADA 89104.

MONEY SELECTING RETIREMENT INVESTMENT OPTIONS

By: Terrence R. Johnson, MBA, The Equitable

For most people, Social Security and an employer-sponsored pension plan will not provide enough retirement income to maintain pre-retirement living standards. A 1988 governmental study found that 73% of the elderly (age 65 and over) had incomes of \$15,000 or below. Thus, there is a need for personal savings.

The process of choosing investments appropriate for retirement is a challenging experience. Three products which can help form a personal savings retirement plan are: Mutual

Funds, Life Insurance, and Annuities.

The proper mix of investments for each individual is different and depends on: (1) the number of years left until retirement, (2) amounts already saved, (3) individual risk/reward profile, and (4) the value of benefits provided from alternative sources mentioned above.

If you have any questions you'd like answered regarding investments, money matters, or financial planning seen in a "MONEY" article, please write to the Las Vegas Sentinel-Voice in care of Terrence R. Johnson, MBA.