

MONEY

A COLLEGE EDUCATION OFFERS THE BEST RETURN ON INVESTMENT

By Terrence R. Johnson

As many parents of college age children will tell you, the cost of a child's education at a major institution feels like paying the national debt. College costs have risen over the past decade, and both parents and students may

wonder whether the return on investment is worth the expense. Experts have been confronted with the following questions:

* Are there any workplace advantages to being a college graduate?

* Is the job outlook any better

for college graduates than for non-graduates?

* Are the financial rewards offered by employers worth the students' and parents' investment of time, energy, and most important, money?

Educators encourage stu-

dents to not sell themselves short. People are known to fare better in the job market with a college degree than their peers without a degree. Specific data gathered about high school graduates versus college graduates indicates that high school

graduates have a higher rate of unemployment than their college counterparts (7.0% vs. 3.0% in 1991-Department of Education). In addition, college graduates generally earn more because they are considered to have more ability than those without a de-



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gree. The income for college graduates increases with age, while for high school graduates, increases in median income are a great deal slower.

AMERICAN BANCORP OF NEVADA ANNOUNCES RECORD FIRST HALF EARNINGS

LAS VEGAS, NEVADA — American Bancorp of Nevada, parent company of the American Bank of Commerce, has achieved record first half profits, according to James V. Bradham, President and CEO.

Net income for the quarter

ended June 30, 1993 rose to \$612,000 or \$.33 per share from \$351,000 or \$.19 per share a year earlier.

Earnings for the six-month period ending June 30, 1993 were \$1,077,000 or \$.56 per share compared to \$767,000 or

\$.41 per share for the same period in 1992, representing a 40% increase.

Total assets reached \$208,640,000 at June 30, 1993, an increase of approximately 41% over the \$148,161,000 of a year earlier. Net loans grew

25% to \$63,056,000 while deposits increased to \$177,654,000 from \$127,116,000 in 1992. Shareholder equity grew to \$16,521,000 from \$14,228,000 at June 30, 1992, an increase of 16%.

"A number of factors contributed to our first-half success," Bradham stated. "An improving real estate market allowed us to collect interest on loans that had been on non-accrual and, also, to convert to earning assets some properties that had been carried on our books as Other Real Estate Owned.

"Further, we received a favorable impact from a change in an accounting rule which resulted in a tax benefit to the cor-

poration. These items, when combined with a continuing strong local economy and very favorable trends in our market segment resulted in an earnings growth picture that may be difficult to sustain in future years," Bradham said.

"Irrespective of the extraordinary factors affecting our six month earnings, I am very confident that our strong performance will continue throughout 1993 and into 1994," Bradham concluded.

American Bank of Commerce, founded in 1979, is an independent full service bank serving the small to mid-size business community in Southern Nevada.

JOB BILLS TO AID NEW VETS

Recent veterans whose military skills don't readily transfer to civilian jobs may now get help from a new federal training program that will pay certain costs to participating private employers, said E. R. Straub, director of the VA regional office in Reno, Nevada. The Service Members Occupational Conversion and Training Act (SMOCTA) is aimed at veterans discharged after Aug. 1, 1990, who have had difficulty getting steady work.

Jointly implemented by the departments of Defense, Labor and veterans Affairs, the program will pay wage reimbursements up to \$10,000 to employers who establish approved training and offer prospects of long-term employment. Reimbursement of up to \$12,000 is available for training certain disabled veterans.

TRAVEL

(Continued from Page 6)

citizens, a valid passport and ticket for onward or return travel. Visa issued upon arrival.

LANGUAGES: Tahitian, French, and English is widely spoken.

CURRENCY: French Pacific Franc.

ADDITIONAL INFORMATION: Tahiti tourist board, 12233 West Olympic Boulevard, Suite 110, Los Angeles, CA 90064, (213) 207-1919.

"This program not only provides for veterans, but it also provides an excellent opportunity for employers, including small businesses, to add employees to their costs at the same time," said Straub.

VA will perform program administration activities along with the Department of Labor. VA will also provide educational, vocational and readjustment counseling to qualified veterans who are interested in these services. The Department of Defense is funding \$75 million earmarked for employers who provide jobs to qualified veterans.

To qualify, a veteran must have been honorably discharged from active military service after Aug. 1, 1990, and served for more than 90 days, unless discharged earlier because of a service-connected disability. Eligibility is then based on either the Defense Department's determination that the veteran's primary or secondary military occupational specialty is not readily transferable to the civilian workforce, or the veteran is unemployed at the time of application and for at least 8 of 15 weeks immediately preceding application. Eligibility also is extended to veterans discharged after Aug. 1, 1990, who have a VA service-connected disability rating of 30 percent or more.

Employers can apply to participate in SMOCTA by contact-

ing the nearest employment or job service office for details, applications and assistance in establishing approved training programs. Veterans also may contact their nearest employment or job service office for assistance, or call their nearest VA regional office toll-free at 1-800-827-1000.

DURATION OF THE FEDERAL EMERGENCY UNEMPLOYMENT INSURANCE BENEFITS CUT FOR NEWLY ELIGIBLE JOBLESS

CARSON CITY — Unemployed Nevadans who are about to exhaust their regular 26-weeks of state unemployment insurance (UI) benefits will have 10 weeks rather than 20 weeks of federally-funded emergency benefits, the Nevada Employment Security Department announced recently.

Stan Jones, department executive director, said a part of the Emergency Unemployment Compensation Act (EUC) reduces the duration of emergency jobless benefits if the national unemployment rate dips below 7 percent over a two-month average. "The national unemployment rate dipped one-tenth of a percentage point in May to 6.9 percent, and rebounded to 7 percent in June,

making the two-month average national unemployment rate slightly under 7 percent." Jones went on to explain, "Long-term unemployed Nevadans eligible to file first-time claims for EUC after July 11, will have up to 10 weeks of emergency federal jobless benefits."

He was quick to point out that EUC claims established prior to July 11, will not be affected. unemployment insurance benefits are payable to eligible workers who become unemployed through no fault of their own; have been unable to gain employment; continue to meet eligibility requirements; and are available for and actively seeking employment.

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