

BUSINESS

MONEY

YOUR CHILD'S EDUCATION: AN IMPOSSIBLE DREAM?

By Terrence R. Johnson

The College Board reports in its annual survey of colleges that this is the twentieth consecutive year that college costs have risen above the annual rate of inflation (1980-1991). Abundant evidence indicates that expenses on our college campuses are overtaking families' ability to bear the burden of these costs. By the year 2000, a four year degree may cost \$75,000 at a public college and \$150,000 at a private college, based on historical cost increases.

Often parents expect that much of these costs will be defrayed by scholarships or other financial aid. The reality is that even though student aid reached a record level of \$30.8 billion in 1991-92, it could not stay up in step with increasing college costs (Source: The College Board, Trends in Student Aid: 1982 to 1992). And most families,

lacking proper information, tend to either over or underestimate the amount of financial aid for which they qualify.

Another disturbing fact noted in this study is that 1990-91 marks the first time since 1982 that personal per capita income failed to keep pace with inflation, falling from \$15,790 to \$15,695 in constant 1990 dollars. If inflation continues to erode the purchasing power of family income while college costs rise, college funding for younger children will become an even greater concern than at present.

Both middle and low income families are most affected by this cost squeeze. At the last moment, middle income families find that they are unable to obtain any financial aid other than loans, while low income families are discouraged from attending college in the first place. A college education represents the American dream as well as



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substantially higher earning power. The best way to avoid losing this opportunity is to become better informed today.

Even parents of young children can become better informed consumers by checking bookstores and libraries for books and articles on college choices, costs, and funding possibilities. Another place to collect information essential to a college funding program is your state department of education or the Guidance Counselor at (See MONEY, Page 21)

FAIRE SCHEDULED FOR AUG. 19-SEPT. 4

10th Annual African Marketplace & Cultural Faire Expects Record-Breaking Attendance

LOS ANGELES — Over two million visitors have experienced the Los Angeles African Marketplace and Cultural Faire during the last nine years. Now in its tenth year, L.A.'s premiere cultural events opens Saturday, August 19 and runs three consecutive weekends through

September 4, at Rancho Cienega Park (5001 Rodeo Road at La Brea Avenue).

The festive seven-day event celebrates the worldwide influences of the African Diaspora and is a cornucopia for adults and children. Over 250 arts and crafts merchants

showcase an endless array of art; six stages and an Amphitheater provide over 250 hours of continuous entertainment; a "taste of Africa L.A." offers the delectable cuisines of 30 cultures; and the popular Children's Village and Schule (school) is a hit with the young-at-heart, complete with carnival, zoo, and rides.

Showcased as "a must see event in L.A." by the New York Times, and recently nominated as American Bus. Association's "Top 100 events in North America for 1996" by the California Trade and Commerce Agency Division of Tourism, the African Marketplace & Cultural Faire is expected to attract record-breaking crowds this year.

"We are more than just another festival" states James Burks, founder and Executive Director of the African Marketplace and Cultural Faire. Burks adds "We create jobs, we wed the arts and business; we teach entrepreneurship; we bring money to the community; we teach the world the richness of African culture and the culture of the African Diaspora."

Admission to attend the Marketplace & Faire has been free since 1986, when it started as a small backyard event at the William Still Art Center and drew 300 attendees. Last year the (See Marketplace, Page 21)

Real Estate Perspective

By Loretta A. Hall



Tips To Avoid A Defective Home

Home shoppers, have you ever asked yourself, how can I best protect myself so I don't get stuck with a home with defects? There are several ways to avoid getting stuck with a defective home. When you find a home that you want to buy, make your written purchase offer contingent upon your approval of (a) the seller's written disclosure of all known defects in the house and (b) a professional inspection of the house.

Your real estate agent can assist you with obtaining the seller's written disclosure statement and arranging the professional property inspection. Incidentally, be sure to accompany the inspector so you can see any defects discovered and learn whether they are serious or superficial.

An additional protection is to insist the seller provide you with a one-year home warranty policy. This insurance pays for repairs to the plumbing, wiring, built-in appliances and furnace during the first 12 months after purchase. For an additional

premium, the air conditioning, pool and roof also can be included in the warranty.

Just as you can't always be certain of buying a car that won't have defects, there is no absolutely perfect technique to be sure you are not buying a house without problems. However, these methods are what I feel are the best techniques you can use to help minimize the chances of buying a lemon.

As always, please contact a professional for all your real estate needs or write to me c/o REALESTATEPERSPECTIVE, Las Vegas Sentinel-Voice Newspaper, 1201 South Eastern Avenue, Las Vegas, NV 89104.

NLV Chamber Hosts 4th Annual Business Expo

Booth space is still available at the Fourth Annual Business Expo, hosted by the North Las Vegas Chamber of Commerce, set for Thursday, October 19, 1995 from 4:00 p.m. to 8:00 p.m.

at the Santa Fe Hotel & Casino, 4949 N. Rancho Drive.

Expo chair Steve Mongrain explained that "this popular event gives small business an opportunity to fully demonstrate their services and products, to network with other companies and to generate leads through promotions such as demonstrations, special gifts and prize drawings."

Special prize drawings during last year's events included cellular phones, gift certificates and \$300 in cash.

A special feature of this year's event, said Mongrain, are booths from purchasing departments for the Cities of North Las Vegas, Las Vegas, Clark County, the State of Nevada and the U.S. Government. Mongrain explained that many small businesses are looking for ways to compete for local, state and federal supply contracts.

For booth information, call Steve Mongrain at Vegas Valley Business Forms at 649-1200 or Mary Siebert at Assurance Limited at 798-3700

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