

# The four 'stages' of your life insurance needs

*Special to Sentinel-Voice*

When was the last time you looked at your family photo album?

If it's been a while, you may have noticed that you now have children in the picture or more assets than when you were first married. And while your lifestyle has probably changed, your life insurance policy may not have. To best determine your current life insurance needs, it may help to first know the four "stages" of life insurance needs.

When buying a life insurance policy or reviewing your current one, you should start by identifying the stage you currently fall into:

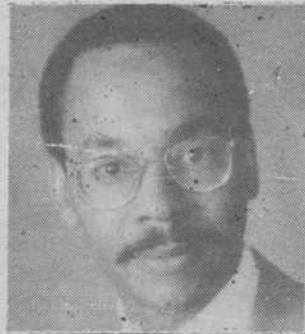
**Stage 1: Protection.** Between the ages of 25 and 40, your greatest insurance concern is typically protection, especially if others depend on your ability to provide income.

Establishing a solid foundation of life insurance coverage that protects your loved ones should be your first step. If you die prematurely, your insurance can make certain that your family receives the money necessary to provide an adequate income and handle other expenses, such as child care expenses and mortgage payments. This would hold true for both single-income and two-income households.

**Stage 2: Maintenance.** You should reevaluate your life

## Financial Report

By Fred T. Snyder



insurance policy between the ages of 40 and 55 and adjust your coverage to meet your current needs.

It's likely you are earning more at this stage in your life than when you last purchased insurance. Thus, more income would need to be replaced to meet your family's future expenses in the event of your death. These expenses may include a child's (or children's) college education as well as those funds set aside for your retirement nest egg.

**Stage 3: Accumulation.** During this stage — usually between the ages of 55 and 65 — your primary concern is whether you

## 'Steppin' out with the stock market

By John William Templeton  
*Special to Sentinel-Voice*

What if you had a way to invest Friday night?

Just as Langston Hughes thanked heaven for "being Black on Friday night," there are now some ways for individual investors to profit from the traditional focus on entertainment and good food in our community.

Large conglomerates like McDonalds and Burger King have been profiting from Blacks for decades, along with motion picture studios that attract 25 percent of their dollars from African-American viewers.

However, a far-sighted New York entrepreneur has packaged quality night life into a publicly-traded company with an aggressive expansion plan. Brian Hinchcliffe's Soulfood Concepts grew from a single restaurant, The Shark Bar, on the Upper West Side.

He took the company public (SLFD:OTC) to raise funds to create two additional Shark Bars in Chicago and Los Angeles in 1997 and now a fourth this March in Atlanta.

In the process, Soulfood Concepts raised its revenues 70 percent from \$3.5 million to \$6.1 million. Startup expenses in the three new markets created a loss for the year, but the two New York outlets, in operation more than a year, had an income increase from \$588,000 in 1996 to \$881,000 in 1997.

"The loss for 1997 was in line with our expectations and reflects our commitment to developing an infrastructure to support a nationwide chain of Shark Bars," Hinchcliffe, Soulfood Concepts CEO, said. "During the year we invested heavily in the training of chefs and service staff to insure

consistent quality in our Shark Bars, which are all company-owned. We now have management systems in place which can continue to generate increases in same-store sales as we grow the company from four units at present to a projected eight by the end of 1998."

Hinchcliffe said new Shark Bars are already on the drawing board for the Madison Square Garden area in New York, Houston, Washington, D.C., and Charlotte, N.C.

Of course, whether they're in the United States, the Caribbean or Africa, people of color have to look good when they go "steppin'" out. That's where another Black-controlled public firm, Carson Inc. of Savannah, Ga., comes in.

Traded on the NYSE at CIC, Carson reported consolidated net sales of \$31.8 million in the first quarter of 1998. That was an increase of 77.3 percent over consolidated net sales of \$17.9 million for the first quarter of 1997. Gross profit for the first quarter of 1998 was \$16.4 million, compared to \$10.1 million for the corresponding

and/or your spouse will have enough money to retire comfortably. Also, you may still want death protection for your family, even though your children may be past their college years and living on their own.

You might also want to set aside some money for your grandchildren's education or other future needs. Your primary goal, however, will most likely be having a comfortable retirement.

**Stage 4: Conversion.** Once you have reached your retirement years and you have determined you have enough retirement income, your focus may shift to your estate.

If your estate is worth more than \$625,000, your heirs will owe taxes on it at you or your spouse's death, whichever comes later. Your life insurance can provide your heirs the cash to pay sizable estate taxes and help preserve assets that otherwise would have to be sold.

Your stage and your financial goals will determine which type of life insurance makes sense for your investment and estate planning needs.

Though you may not consider life insurance a key part of your financial picture, you may change your thinking when you consider the other people in the picture with you.

This article was provided by A. G. Edwards & Sons, Inc., member SIPC, Fred T. Snyder, investment broker.

## Real Estate Perspective

By Loretta Arrington



## Renting to Section 8 tenants can bear fruit

*Special to Sentinel-Voice*

Recently, a friend and small investor who owns several rental properties in our community expressed some concerns relative to renting to Section 8 tenants.

Whenever he advertised a vacancy, people often called asking if he accepted Section 8 tenants; he always said no. He lacked a complete grasp of the Section 8 program.

I told him he might be shortchanging himself because not all Section 8 tenants are "bad tenants."

The U.S. Department of Housing and Urban Development (HUD) offers a rent-subsidy program to low-income renters. This plan is administered by the local housing authority in most cities and counties. Everyone calls these subsidies "Section 8" because that is the part of the federal housing law authorizing this program. Each Section 8 tenant pays one-third of their income for rent and the federal government pays the balance.

I know many landlords who have rented their properties to Section 8 tenants. I was told most of the Section 8 tenants are very good residents.

But there are some bad apples. For example, one of the landlords had to evict a Section 8 tenant who refused to pay her \$56.00 share of the monthly rent. She left the home in awful condition, but the housing authority paid for most of the repairs. The landlord was amazed that the same "awful" tenant was given another Section 8 home where she moved in the very next day after being evicted by the sheriff and not paying her share of the rent.

That isn't the norm. Many Section 8 tenants are good citizens. They pay their share of the rent and keep the property in top shape. One of the program's major benefits is that the local housing authority pays its share of the rent on the first day of each month without fail.

During conversations with landlords, I have learned that many of them accept Section 8 applicants who are qualified and have a good "tenant" history. However, a large percentage of property owners say they would not go out of their way to seek a Section 8 applicant because of poor tenant history.

As always, please contact a licensed real estate professional for all your real estate needs or contact me, Loretta Arrington, c/o Real Estate Perspective, Las Vegas Sentinel-Voice, 900 E. Charleston Blvd., Las Vegas, NV 89104. Loretta Arrington is owner/broker of Arrington & Associates Real Estate Company

quarter of 1997, and operating income was \$1.8 million for the first quarter of 1998, compared to \$1.6 million for the corresponding quarter of 1997.

Carson's domestic net sales for the first quarter of 1998 increased 74.1 percent over the corresponding quarter in 1997, to \$20.7 million. Domestic net sales of ethnic hair care products for the first quarter of 1998, excluding the Let's Jam brand, which was acquired in April 1997, increased 12.4 percent over the corresponding quarter of 1997 to \$13.3 million.

International net sales for the first quarter of 1998 increased 83.6 percent over the corresponding quarter of 1997 to \$11.1 million. Net sales by

Carson's 68.7 percent-owned South African subsidiary more than tripled to \$7.8 million and represented 24.5 percent of consolidated net sales for the first quarter of 1998, as compared to 14.3 percent in the corresponding period a year ago.

One of the first rules of investing is to invest in products and services you use. There are a growing number of Black entrepreneurs who are taking the gamble to provide the products we use on a daily basis. So, if you like to go out on Friday night, do business with companies like Carson or Soulfood Concepts and buy some of their stock on Monday morning.

John William Templeton is executive editor of "Griot."

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