

BUSINESS

Real Estate Perspective

By Loretta Arrington
Licensed Real Estate Broker



Home equity loan can cause financial devastation

Special to Sentinel-Voice

Home equity loans: an estimated eight million Americans have them and the numbers are growing daily. They are extremely attractive to the consumer who needs fast money. However, the pitfall, of course, is that once you borrow the money, you do eventually have to repay it back.

Stringing out your payments for a decade or more with the easy terms lenders offer in today's market can be a definite pitfall. Home equity loans can be a line of credit that can grow on you. This type of loan seems so harmless at first, but, eventually, seems to creep up to its maximum amount, and later becomes an added burden to your pile of debt that can spell trouble and devastation.

It seems that the amount previously borrowed is never quite paid back; this is because of the interest accumulation. Many longtime owners of home equity loans will recognize this syndrome and begin to make larger payments to pay off the loan to avoid the large interest payment. The one major pitfall consumers should try to avoid is paying small monthly payments on their home equity loan. If possible, you should pay a substantially larger monthly payment.

If you do this, it will save you money on your interest charges. Remember, by stretching out your payments for a long period, you will end up paying substantially more in interest over the years. One positive note, many items purchased with your home equity loan are considered tax deductible.

Beware if you find yourself living off your home equity credit line. Many borrowers deceive themselves into thinking that their credit line is like private unemployment insurance. This can be financially devastating. Home equity credit lines can also be a good source of available money if used properly.

As always, please contact a Licensed Real Estate Professional for all your Real Estate needs or write to me c/o Real Estate Perspective, Las Vegas Sentinel-Voice Newspaper, 900 East Charleston Blvd., Las Vegas, Nevada 89104 or e-mail me at griot@vegas.inf.net.

Loretta Arrington, Owner/Broker, Arrington & Associates Realty Group and a Member of the National Association of Realtors.

King World records earnings boost

LOS ANGELES (AP) — "Hollywood Squares" helped give leading TV syndicator King World Productions Inc. a 17 percent earnings boost in the second quarter, the company reported last week.

King World, which recently agreed to be acquired by CBS Corp. for \$2.5 billion, earned \$39.3 million, or 53 cents per share, for the three months ending Feb. 28. That was up from \$33.6 million, or 44 cents per share, for the same period in 1998.

In addition to "Hollywood Squares," King World also distributes "The Oprah Winfrey Show," "Jeopardy"



WHOOPI GOLDBERG

and "Wheel of Fortune."

The earnings were in line with Wall Street expectations. The company's stock rose 31 1/4 cents to \$35.18 3/4 on the New York Stock Exchange.



OPRAH WINFREY

Revenues were up 14 percent, to \$197.5 million from \$173.9 million. The increase was attributed chiefly to the September premiere of "The Roseanne

Show" and "Hollywood Squares."

Although "The Roseanne Show" has not prospered, "Hollywood Squares" is the top new daily syndicated program.

The company said the new revenues offset losses from the cancellation of "American Journal" and poorer performance by "Inside Edition," which remains the top syndicated news magazine.

"The Oprah Winfrey Show" was the company's biggest moneymaker, accounting for nearly half of its revenues.

Public schools growing market for businesses

BOSTON (IPS) — U.S. commercial firms, forever hunting lucrative new markets, are increasingly striking deals with public school administrators.

In November, U.S. West, the official telephone company in Colorado Springs, gave \$1 million and new technology to its school district in exchange for a market niche — the parents and pupils.

In an effort to raise money for the school — and the company — students take home brochures with U.S. West products like voice messaging systems, calling cards and cell phones. For each \$10 phone card sold, the school gets \$1.25.

"What we are trying to develop is non-intrusive," said Abel Chavez, marketing manager for U.S. West in Southern Colorado. "We

didn't want the sales to be generated by the students, but wanted to have them as sales leads. It's a soft-sell. It benefits the schools."

"What used to be taboo in these deals is no longer," said Andrew Hagelshaw of the Center for Commercial-Free Public Education in Oakland, Calif. "You have school buses with ads plastered on them ... you have advertisements in the hallways. The envelope is getting pushed. And the pay-off is just not there."

But schools that collect \$12,000 for allowing a company to advertise on five school buses and in school cafeterias are thankful for the extra revenue.

"It means \$2,000-3,000 for us and also means we can send our kids to California for the state choir tournament," said one school principal.

Building on the lessons of Freedman's Bank

John William Templeton
Special to Sentinel-Voice

One of the reasons African-Americans have not consolidated their finances more comprehensively could be the memory of the first opportunity they tried to do so.

The Freedman's Bureau, established after the end of the Civil War, established the Freedman's Savings and Trust Co., colloquially known as Freedman's Bank, from 1865 to 1874.

When the bank failed, depositors were promised the redemption of their funds. But the process of appropriating the funds took more than a decade.

So, many of those entitled to refunds, never took advantage of the redemption.

Freedman's Savings and Trust Co. had 29 branches throughout the South, often holding the only records of property transfers and accumulated wealth for Blacks.

Fortunately, many of the account records of the Freedman's Savings and Trust are preserved in the National Archives. They are available on microfilm at many local genealogical libraries. Ask for the National Archives Microfilm Publication M816, Register of Signatures of Depositors in Branches of the

Freedman's Savings and Trust Co., and M817, Index to Deposit Records.

The records are some of the best sources of family history for African-Americans. They document persons who were just taking advantage of the opportunity to select their own surnames, marry, reclaim children separated by slavery and own property.

These records are among the best primary sources available for research and in some cases, are more accurate than census data.

The United States government has done little more than maintain these records, when it could have

made the information more readily available to the ancestors of the freedmen and women.

But, if you choose to examine them, you may not only find new insights into your heritage, but your family may be entitled to file a claim for those back deposits.

Ironically, the federal government set up the largest branch banking system in the country for Black people in the middle of the 19th century. Now it is our opportunity to reclaim that history and build a more enduring institution.

Contact John William Templeton at askiatek@Blackmoney.com

Ultimate Pest Control Work Guaranteed	Office Hours 9 a.m. - 5 p.m. Mon. thru Fri.
NEW YORK STYLE PEST CONTROL, Inc. (Put your pests to rest)	
Melvin Cooper Sales Representative 366-1996	58 N. 30th St., Suite B Las Vegas, NV 89101 Lic. 2340 Fax: 366-1994

*Regional Transportation Commission
of Clark County, Nevada*

**VOLUNTEERS NEEDED FOR
APPOINTMENT TO TWO RTC
ADVISORY COMMITTEES**

► **CITIZENS ADVISORY COMMITTEE**

The Citizens Advisory Committee (CAC) advises the Commission on issues related to mass transportation, street and highway construction, transportation demand management, air quality, and other issues as may arise from time to time.

► **OLDER AMERICANS/DISABILITIES TRANSPORTATION ADVISORY COMMITTEE**

The Older Americans/Disabilities Transportation Advisory Committee (OA/DTA) advises the Commission on issues of interest to older Americans and persons with disabilities, including fixed route and paratransit bus services.

These unpaid appointments are for two-year terms beginning July 1, 1999. The committees meet once each month, at 5:30 p.m. on a Wednesday (for the CAC) and at 1:30 p.m. on a Tuesday (for the OA/DTA.) **Persons interested in serving on one of these committees should request an application from:**

Michael Born, Senior Planner
(702) 455-5776 • e-mail: bornmm@co.clark.nv.us

**Your completed application should reach the
RTC no later than Friday, May 21, 1999.**

Kurt Weinrich, Director
Regional Transportation Commission
301 E. Clark Ave., Suite 300, Las Vegas, NV 89101
(702) 455-4481 • TDD 455-5997