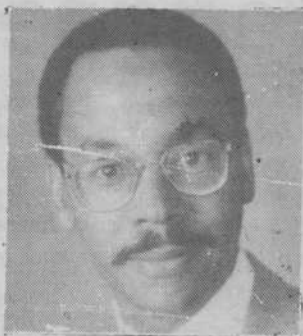


BUSINESS

Financial Report

By Fred T. Snyder



Women: Invest now in your financial future

Special to Sentinel-Voice

Women today have more earning potential and career choices than ever before. Women represent 38 percent of the workforce and collectively earn more than \$1 trillion a year, according to the U.S. Bureau of Labor census. In fact, the nation's top 500 women-owned businesses generate \$72 billion in revenues each year, according to a survey by the National Foundation for Women Business Owners published in "Working Woman" magazine.

Whether you're a top executive, an entrepreneur, or stay-at-home mom or climbing the career ladder, learning to manage your money and invest for your retirement should be a priority. According to the Investment Company Institute, most women will be solely responsible for making investment decisions at some point in their lives.

The challenge of planning a secure financial future is particularly difficult for women. Women live longer and can expect to be retired about 25 percent longer than men.

However, despite these formidable challenges, women are typically not saving enough for retirement and are investing too conservatively - a trend that may ultimately undermine their financial security. Also, various research suggests that on average, single women will have less than one-third the annual income they need for a comfortable retirement, in large part because women save only 1.5 percent of their current income.

To prepare for a comfortable financial future, women need to save more of what they earn, begin saving earlier and take steps to help make their money grow. Here are some ideas:

- **Educate yourself.** The smart investor is the educated investor. Read, take time to meet with a financial consultant, attend investment seminars and search the Internet to learn more about investing. Don't be afraid to ask questions.

- **Assess your current financial situation.** You need to have a clear picture of your financial standing. You can begin this process by looking at your household budget. This budget should detail income and expenses and outline your assets, long-term debts and current savings. It is also important to evaluate your investments with your financial consultant to determine if they continue to meet your financial needs.

- **Determine your financial goals.** Once you understand your current financial situation, determine your financial goal(s). What are you looking to achieve: create a comfortable retirement, add to your current income, help with your family's intermediate costs, save for educational expenses, create a reserve fund? Make sure you take advantage of all your available investing options - such as a 401(K), Individual Retirement Account and company savings plan.

- **Create a systematic investment plan.** Pay your self first by having a predetermined amount automatically deposited to your investment account each month. Consider it another monthly bill you have to pay. You should also periodically review your investment's progress and make sure you're still on track to reach your financial goal(s).

Too many times, women are first confronted with financial decisions during a crisis: divorce, illness or death of a spouse. By recognizing the importance of taking control of your financial future and learning how to do so, you can avoid making uninformed and hasty decisions that could dramatically affect your quality of life in the future.

Foreclosed HUD homes can be great buys

Special to Sentinel-Voice

HUD homes are homes acquired by the Department of Housing and Urban Development when lenders foreclose mortgages insured by the Federal Housing Administration. HUD pays off the insurance claim for the FHA mortgages thereby acquiring title to the properties.

HUD homes are located throughout the community and generally in the middle range to low-end real estate market. Many are ready for immediate occupancy. All HUD homes have one thing in common, they are exceptional values.

Many qualify for FHA-insured loans. This means low down payments and competitive interest rates for buyers. A HUD home can be

Real Estate Perspective

By Loretta Arrington
Licensed Real Estate Broker



used as an owner-occupied property or as an investment property. A HUD home could be a single family residence or a property with up to four living units. It could be a condominium or a unit in a planned development or a mobile home.

To buy a HUD home, an interested buyer must go through a certified HUD licensed real estate broker who will submit a sealed bid to HUD on the buyer's behalf. A broker will have a list of

current HUD homes available and will assist you throughout the viewing and purchase process.

The Quality of HUD homes differ greatly from region to region, from city to city, and even from neighborhood to neighborhood.

While some HUD homes are clearly "fixer-uppers," however, the majority are good quality homes at good prices. Most are very affordable and are a very

attractive buying alternative for those who do not have the money for a large down payment for a home.

I have viewed many HUD homes and I must say I am very impressed with the quality of these homes. So don't rule out a HUD home as an option to homeownership.

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.infi.net

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

Arrington

(Continued from Page 5)

The city is about 70 percent black, while many whites have moved to the suburbs.

City Council member Jimmy Blake, who is white and a longtime Arrington opponent, partly blames the mayor for the exodus and what he describes as the poor condition of Birmingham's schools and infrastructure. Yet he credits the biologist-

turned-politician with being savvy around election time.

"The older blacks saw him as a messiah figure. He was very popular among the white establishment and always has been because they made a lot of money off him," Blake said. "He has played both sides of the race fence beautifully."

Racial tension was still a big part of daily life in

Birmingham in 1979, when Arrington was first elected.

The killing of an unarmed black woman by a white police officer that year revived some of the old animosities, setting off marches and protests.

Arrington already had campaigned against police brutality as a city council member, and won a runoff against a white attorney by

gaining the support of nearly all blacks and some whites. "It was sort of a turning point for Birmingham, the crossing of a bridge," Arrington said.

Kincaid accuses the mayor of having "played the race card" too often by pitting blacks against whites. And he joins Blake in accusing Arrington of neglecting schools.

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