

# Methods Are Given For College Funds

When school bells ring announcing a new term of school and young children start off to their classes — that's when their parents should take inventory of their plans for their offspring's future education.

Will the children go to college and can parents provide for further education?

Tuition and living costs at schools are rising constantly. In order for children from families of average means to plan for college, the financial foundation for college education must be laid soundly and early.

There are various methods for establishing funds for college education.

A life insurance plan, at moderate monthly costs, can be one method. Planned savings in a bank or savings and loan association are also practical plans.

Endowment policies planned on the basis of 10 or 15 years, (according to the age of the youngster when started), is a popular insurance-savings plan with many parents.

Regular purchases of U.S. Savings bonds is another plan for accruing funds for college.

Introduced several years ago, and gaining in popularity are College Savings clubs that function the way Christmas and Vacation Savings clubs do . . . regular deposits for a specific goal.

'Just Save'

It's possible, of course, to "just save" for a child's future education, but the average family finds that they save most successfully, when they have a formal, planned basis.

In any savings plan for a child's future education, it's always wise to make the youngster a "partner" in the savings program. As the child gets older and begins to earn money on his own for odd jobs and chores, he should be encouraged to deposit some of

his earnings to the "general fund".

This will give the child an important sense of participation and add to his incentive.

The younger the children are when savings funds are started, the less wear and tear on the family budget over the years ahead.

Discuss your plans with an officer at your bank or with a reliable insurance agent; they are qualified advisors to help with the right plan for you.

### 'Try And Decide' Is Advice For Consumer

New York — (UPI) — Forget the expert lingo and enjoy tasting until you find wine that, indeed satisfies you, advises J. Wechsberg in a report in the "Canadian Food Journal."

The advice — try, and decide for yourself — stems from the fact that there seems to be more experts than vintages. If you need a bench you consider the words of the late King Edward VII of England, a connoisseur.

"Not only does one drink wine, but one inhales it, one looks at it, tastes it, one swallows it — and one talks about it," he said.

## Your Money's Worth

By SYLVIA PORTER  
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### LET DOWN AFTER 'THE BALL'

"The White House's attitude toward the U. S. economy now reminds me of my wife's reaction after she has come home from a sedate charity ball," remarked my Wall Street friend. "She starts out expecting a glorious time and for days, she prepares for the occasion, chatters about what fun we'll have. Then, when she finds out she's with the same acquaintances who say the same things as last time and it's just 'another nice evening,' she's let down."

"Translated in terms of the U. S. economy," said I, "do you mean that if the White House hadn't made such dazzling predictions for 1962 and been so specific with its optimistic statistics, we wouldn't be so let down today because all we've experienced in 1962 is a 'sedate' and 'another nice business advance'?"

"Exactly what I mean," said he. "Setting precise targets in an economy as broad and diffuse as ours is dangerous under any conditions. When targets are set as high as Kennedy set them beginning with his January 22 Economic Message to Congress, the danger of missing them is multiplied many times over."

"And then we work ourselves into today's uncomfortable circumstances," I continued. "The President has to back-track, which is unsettling in itself. To maintain confidence, the administration has to choose statistics which play up the progress the economy has been making, although every informed observer knows the real story lies in the gap between target and performance. Meanwhile, as sights are lowered generally, even businessmen and workers who are doing better than ever feel uncertain about the basic situation."

"As I was saying about my wife," said my friend, "if she didn't build herself up so much before a party, she'd not be disappointed when she finds she's not Cinderella at a ball lasting through the night."

My friend's analogy, irreverent and sardonic though it may be, hits a fundamental point. It is at least a good possibility that if we hadn't been led by White House projections to anticipate so much for 1962, we'd not be so disturbed about the extent to which we're behind the projections.

Still, the fact is that in the face of the most dazzling forecasts and promises, this 1961-62 expansion has been the weakest of the five postwar business recoveries, and that's not to be shrugged off.

To be specific, the Cleveland Trust Co. recently charted the progress of the five business recoveries of post-World War II as of the 16th month after the previous recession's low. Assuming the low is an index figure of 100, here's the index 16 months after each recession bottom: in June 1947, the index was 123.2; in February 1951, the index was 130.7; in December 1955, it was 117.2; in August 1959, it was 118.9; in June 1962, it was only 115.4.

Also, the fact is that every bright statistic President Kennedy has submitted to show the gains we've made since February 1961 has a not-so-bright side indicating that the gains are slowing.

Again to be specific: The nation's total output of goods and services is, as Kennedy said, now running at a record annual rate of \$552 billion, up \$50 billion from the low. But it was supposed to be at a rate of \$565-570 billion by now — underling how far we're behind the goal. The unemployment rate is down 23 per cent from February 1961, as he said. But after all these months, the rate is still sticking about 5 per cent of all those able and willing to work, and there's not a chance we'll reach the "tolerable maximum" of 4 per cent the way we're going. The same goes for the personal income figures, business investment, total employment, the average workweek, etc.

Of course, we're setting new year-to-year records; if we weren't ahead on year-to-year comparisons, we'd be in a real slump. But it's entirely too sedate a record for an economy faced with our employment profit-plant-competition problems.

Maybe, like my friend's wife, we expected too much and our prospects never were as good as we thought. But that doesn't mean our prospects shouldn't have been and that we shouldn't be trying to upgrade our performance to our expectations instead of searching for excuses to the opposite.

### Dennis the Menace



"DAD DIDN'T COME WITH US, HE SAID TO MAKE UP SOME EXCUSE."

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