

Big Mama kept her money close to the vest



Michelle Singletary
The color of money

I ALWAYS TOLD MY grandmother, Big Mama, that I would take care of her in her old age. After all, she took me in at 4 and raised me as if I were her own.

I'll be honest, however. I would have had a tough time helping with her financial affairs.

"My business ain't none of your business," Big Mama would say anytime I tried to broach the subject. "You'll know everything you need to know when I die."

My grandmother, who died at 82 before I had to fulfill my

promise, was right about a lot of things. But she was wrong not to share key financial information. I needed to know what was going on with her money in case she lived past the time she could manage it alone.

At least I tried. Many potential caregivers never even make the effort until a health crisis with their parents forces the issue.

In fact, one recent poll, conducted by Harris Interactive, found that 46 percent of the adults surveyed said they had not taken any action to plan for care or companionship for an elderly relative, even though they believe they will have to start providing it within the next five years.

Seventy-six percent of those surveyed had not spoken with other family members about this topic, and 70 percent had not directly spoken with the elderly relative who may need care to see what his or her wishes will be. The survey was conducted

on behalf of Home Instead Senior Care, an Omaha-based company that provides non-medical home care services for the elderly.

But what should you do if the person who needs the care won't talk to you about their finances?

Keep trying. That's what Dan Morrison, 47, did. Morrison, who lives in Monroe, Wash., is caring for his 68-year-old mother and his 66-year-old stepfather, both of whom are disabled.

"I made an abject pest of myself for two years to both of them until the day we sat in the lobby of their credit union with their attorney and put the finishing touches on their wills, durable powers of attorney, community property agreement and health care directives," Morrison wrote to me. "Then and only then did I feel armed to correctly and legally manage their affairs or at least the ones they couldn't."

To help you with this all-im-

portant financial discussion, I asked the experts at American Association of Retired Persons for some tips. Here's what they offered:

■ **Talk early and talk often.** "Of all the areas of discussion in caregiving, talking about finances is the most difficult to have," said Elinor Ginzler, AARP's manager for independent living and long-term care.

Here's a conversation opening that Ginzler recommends: "You could say, 'Mom, dad or grandma ... if it comes to a point in time that you need assistance, it's my job to take care of you in the way you want and the only way I can do that is for you to share with me.'"

Maybe this tactic will work, maybe not. But be persistent nonetheless.

■ **Offer a helping hand, rather than a heavy-handed approach, to your parents' finances.**

Respect how your parents want to handle their finances, said Mary Jo Gibson, senior pol-

icy adviser with AARP's Public Policy Institute. For example, you may pay your bills once a month, but if your elderly father wants to pay bills the day they arrive in the mail, let him have it his way.

Remember, your job is to be a consultant not a dictator. Of course, there may come a time when you have to take control, Gibson said, but until then be mindful of your parents' need to remain independent and in control of their money.

■ **Get help if you need it.**

There is a growing network of professionals who can assist you in managing your parents' care. AARP is a good place to find information about such services. Go to www.aarp.org and click on the link for caregiving. There's also the eldercare locator, www.eldercare.gov.

This is a nationwide service set up by U.S. Administration on Aging that connects seniors and their caregivers with public and private services. Ginzler also

recommends the National Association of Professional Geriatric Care Managers at www.caremanag.org.

This is a nonprofit organization that provides referrals to licensed professionals, primarily social workers and nurses, who work with families who need assistance with caregiving. These managers can review financial, legal or medical issues and offer referrals to other more appropriate professionals. This service is particularly helpful for long-distance caregivers.

■ **Finally, I think Morrison said it best when I asked him why it is important to communicate with your parents about their finances before a crisis hits.**

He said, "Maintenance is always cheaper than the cleanup."

■ Contact Michelle Singletary, business columnist with the Washington Post Writers Group, at singletarym@washpost.com or write to her c/o The Washington Post, 1150 15th St., N.W., Washington, D.C. 20071.

Newsmakers

Alcoa names Berks man to international sales

From our news staff

Jeffrey A. Benedict has been named international sales manager for Alcoa Inc., Pittsburgh.

In his new position, Benedict will lead a global team of sales and marketing managers for Alcoa's flexible packaging division, Richmond, Va. He will work locally and abroad.

A resident of Lower Heidelberg Township, Benedict was business manager for the company's pharmaceutical and health-care division.

Benedict received a bachelor's degree in business administration from Shippensburg University and his master's equivalency from the Army.

■ **Mark J. Palumbo** has been named dean of education at Berks Technical Institute, Wyomissing.

In his new position, Palumbo will lead academic operations; the faculty, including department heads; and curriculum development.

A resident of Coatesville, Chester County, Palumbo was academic dean at Florida Metropolitan University, Lakeland, Fla.

Palumbo received a bachelor's degree in secondary education and social studies from Clarion University and a master's degree in juvenile justice administration from the University of Pittsburgh.

■ **Rodney L. Pinner** has been named director of career services at Berks Technical Institute.

In his new position, Pinner will lead student- and graduate-career development, including interview skill and resume preparation.

He also leads BTT's industry advisory board and alumni relations.

A resident of West Reading, Pinner was director of career

services for CollegeAmerica, Denver, Colo.

Pinner was an organizational management major at Colorado Christian University, Lakewood, Colo.

■ **Karen L. Troutman** has been named senior vice president and director of marketing for National Penn Bank, Boyertown.

In her new position, Troutman will lead marketing and advertising and public relations. She will manage corporate

events, publications and marketing department staff.

A resident of Sinking Spring, Troutman was a vice president with National Penn.

Troutman received a bachelor's degree in communications from Elizabethtown College, Lancaster County, and is a graduate of the American Bankers Association School of Bank Marketing and the Leadership Berks program.

■ **Mary Jo Kerick** has been named vice president with National Penn.

In her new position, Kerick will lead financial and operational auditing, and assess internal controls.

A resident of Fleetwood, Kerick was an assistant vice president.

Kerick received a bachelor's degree from the University of Delaware and is holds certifications in accounting

and internal auditing.

■ **Bruce T. Gross** has been named senior financial consultant for the investment brokerage division of Fulton Financial Advisors, Womelsdorf.

In his new position, Gross will be responsible for individual and business-client accounts.

A resident of Exeter Township, Gross was an investment consultant.

Gross received an associate's degree in applied science from Reading Area Community College.

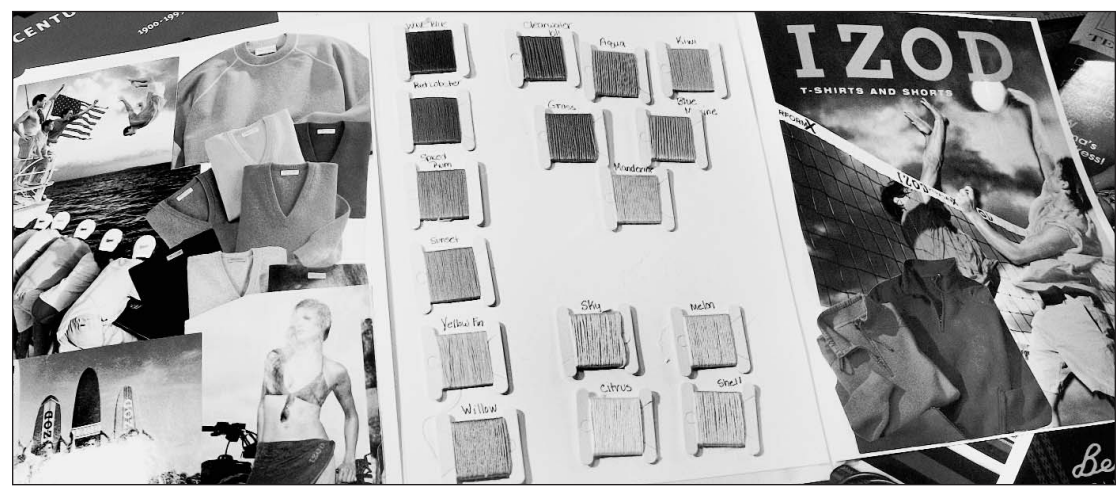
■ **Peter C. Olsen** has been named project manager for Entech Engineering Inc., Reading.

In his new position, Olsen will serve as on-site project manager for work at the Capitol in Washington, D.C.

A resident of Honey Brook, Chester County, Olsen has 17 years' experience in rehabilitation engineering and several other renovation and engineering-related fields.

He was project engineer and manager with NTH Consultants Ltd., Exton, Chester County, and PSI Inc., Fairfax, Va.

Olsen received a bachelor's degree in civil engineering from Penn State University and is a licensed engineer in Pennsylvania and Virginia.



Marlene A. Craig's home office has many catalogs and swatches from the sportswear industry.

DESIGNING | Marlene A. Craig creates Izod line from her home

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But practicality prevailed and instead she earned a bachelor's degree in elementary education from Wilkes College.

Her experience confirmed that she was not cut out to be a teacher, however, and at 30, she decided to go with her dream.

Two years later, in 1981, she graduated first in her class from the Academy of Merchandising and Design, Chicago, with an associate's degree in design, and headed for New York.

She called on a company named Fred Perry Sportswear. Looking over her high-fashion portfolio, the interviewer asked why she thought she could do anything for his company.

She asked for a weekend to put sketches together. Monday morning, the job was hers.

"It's one thing to make something for yourself and have people comment on it," said Craig, Perry's sole designer. "It's another to have someone pass you on

the street and they're wearing what you made."

When she lost her job three years later, after Perry was sold, a chance encounter on a train led to her job as an Izod designer.

She started in the women's division of Izod Golf and Tennis in 1984, and by 1989 was responsible for its men's line as well. She came to Reading in 1986 when it was moved here, commuted from Bucks County and remained with Izod until 1993.

At Izod, Craig attacked her work with a purpose.

"If there's anything I wanted to change, it's that people would make fun of people in their golf clothes," Craig said. "The clothing has become more sportswear-looking; multi-use. It's not light green or light pink. You can wear it with a jacket to dinner."

The brand grew to \$50 million from \$18 million during Craig's years at Golf and Tennis, and she recalled the excitement of working with the likes of Betsy King, Tom Watson and Nancy Lopez,

who wore and modeled the clothes.

However, Craig found when she left the firm in 1999 to work with its former president, Charles Sakmann, on his start-up, Charles Sakmann Golf Inc., and its Firethorn brand, she was a victim of her own success.

"It was very difficult to bring a new name into this industry," she said.

After several years, Sakmann sold Firethorn to a Canadian firm and Craig decided it was time to start her own firm. Clients include Liz Claiborne Golf and Ben Hogan Canada.

"I had a lot of offers from some of the big companies," Craig said. "I just wasn't sure that I wanted to go back to the corporate situation again. So I thought that maybe I could do it myself — just focus on designing; give my clients designs for whatever they want."

"It's one of the best things I have ever done."

■ Contact reporter Tony Lucia at 610-371-5046 or tlucia@readingeagle.com.

Recycled name adds value to the line

From our news staff

It's tough for a newcomer in the world of golf and tennis attire, but Nancy Haley isn't sweating it.

She's got the license for a well-known name, Izod; a partner in Tehama whose name — Clint Eastwood — is even better known; and a designer, Marlene A. Craig, who played a key role in establishing Izod as a must-wear in the first place.

"If you started nowadays with a line that nobody knew, it would be very, very difficult," said Haley, chief executive of Tehama. "The only way to grow is take business away from somebody else. That's exactly what we intend to do."

Haley relishes the opportunity to reinvent the brand with Craig, and said the brand will go with a younger, hipper profile — the image license owner Phillips-Van Heusen is seeking as it extends the Izod brand with a huge advertising campaign that already has begun.

Izod G will reverse the trend of big, baggy sportswear that has predominated for the last decade and a half. Haley said

consumers are tired of that look, and retailers and designers are listening and responding with slimmer, more flattering fits.

"A good example is Lacoste," Haley said. "They've already figured this out and we want to follow suit."

Price points for Izod G will be \$50 or less, and Haley said sales projections are \$60 million over the next five years.

The first product will ship in November. Thereafter there will be two lines every year, spring and fall, with three fashion groups, or color combinations, for men and three for women.

"This is a whole new Izod," Haley said. "The Izod G name will stand for whatever the great words are that start with G; golf, glamorous, gregarious, gorgeous ..."

Workers should go for promotions

The Associated Press

NEW YORK — The nation's economic recovery is deepening, and even the hard-hit industrial sector is showing signs of renewed life. So maybe it's time at last to begin your campaign for a promotion or a raise.

"We expect to see gradual upward pressure on wages as the economy recovers," said economist Richard Bayer, the chief operating officer of the Five O'Clock Club, a career counseling and outplacement firm based in New York.

But Bayer cautions that workers have to strategize to get what they want.

"You can't go to your boss and say, 'We just had a baby,' or 'Grandma moved in, and we have higher expenses,' or 'I need a raise,'" he said. "It has to be based on merit."

Merit, of course, can be a subjective issue, so Bayer advises that workers try to make it more objective.

"Start with a piece of paper with two columns," he said. "In one column, write the minimum or basic requirements of your job. In the other — which should be much longer — you put in your actual achievements."

Now ask for a formal meeting

with your manager and go in with your paperwork, he said.

"Don't expect them to fall over like dominos," Bayer said. "They can throw out a million reasons for saying 'no.' But don't let the 'no' get you down."

Bayer said getting a promotion or a raise probably will require a campaign:

■ **At that initial meeting, ask what you can do to merit a raise in the future, perhaps by expanding your responsibilities.**

■ **Emphasize that you just want to be treated fairly.**

■ **Ask for a follow-up meeting in a month or six weeks.**

"You don't want to harass them," Bayer said. "Then again, you've got to be persistent."

Peter LeBlanc, senior vice president with Sibson Consulting in Raleigh, N.C., said most big corporations already have budgeted base pay increases for this year. But the improving economy means they may have wiggle room when it comes to bonuses and stock options.

What employees need to do is start a dialogue with their bosses about their pay expectations, LeBlanc said.

"Managers don't instigate these conversations," LeBlanc said. "They don't like them, because this is one area of man-

agement where they don't know how much they should say, so they're uncomfortable."

On the other hand, he added, employees aren't good about initiating them either.

"People will go home and complain to a spouse, or they'll complain to co-workers or they'll ask co-workers about their pay increases," LeBlanc said. "That's not productive."

He recommends that employees seek their bosses' help in positioning themselves.

"Ask him or her, 'What do I need to do this year to get a better increase next year?'" he said. "Or, 'Is there a way I can take on more responsibility and get into a higher pay grade, and would you sponsor me?'"

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