

The Minority Voice

Serving Eastern North Carolina Since 1981

April 23 - April 30, 1999

"The man who views the world at fifty the same as he did at twenty has wasted thirty years of his life." -- Muhammad

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Telling It Like It Is

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Brother Wren Locke gives some pointers on how to find that perfect mate

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Rosa Parks gets the gold!

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The History of Black America

Carter G. Woodson: The man who founded Black History Month is known for many other achievements. Find out what they are!

Familiar Faces

Who's in front of the MVoice camera this week? Take a look and see!

Don't miss our newest collage! You never know who you might see!

Local Attractions

Community Calendar: After many false starts, it's finally here!

Culinary Delights: Marie Andrews explores the food and atmosphere of Rountree's

Support your community:

Shop at minority owned and operated businesses

NC Attorney General targets predatory mortgage lenders

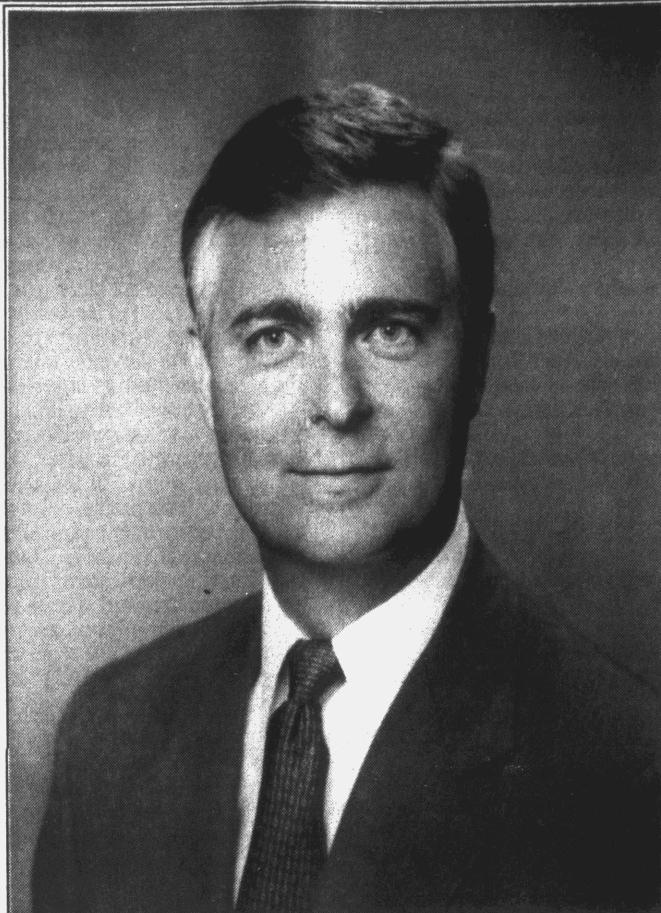
RALEIGH--Attorney General Mike Easley announced legislation designed to restrict predatory mortgage brokering and lending practices in North Carolina. Predatory loans are high rate, high fee loans typically targeted to borrowers who own their homes, but may have cash flow problems. Predator lenders focus particularly on elderly, minority and low-income homeowners.

"The effect of these loans is to increase the borrower's indebtedness, strip equity from their home, and to burden the borrower with oppressive repayment terms," Easley said. "People unknowingly incur huge fees and may ultimately lose their homes."

The Senate bill (SB 1149) is sponsored by Sen. Roy Cooper and the companion House bill (HB 1285) is cosponsored by Rep. Jerry Braswell and Rep. Phil Baddour.

The legislation targets common practices associated with predatory loans, such as charging excessive fees for originating or brokering the loan; adding balloon payment provisions so the borrower pays off almost no principal after many years of payment; "packing" the loan with thousands of dollars of unnecessary credit insurance; and repeatedly refinancing or "flipping" loans to keep the borrower continually in debt.

Some actual recent examples of predatory mortgage loan practices include:



Attorney General Mike Easley is attacking home mortgage companies that hide fees and surcharges into loan packages. Although it may be a good deal for the broker, say Easley, "it may not be a good deal for you." (photo by the Office of the NC Attorney General.)

1) A borrower in Fayetteville obtained a \$48,000 home loan which included a \$4352 origination fee; \$1089 in points, a \$200 processing fee; a \$175 underwriting fee and a \$175 "document prep" fee. The APR on the loan was 10%. The loan also included a balloon payment of \$43,000 which would be due after 15 years of payments. The borrower did not understand there was a balloon payment until months after the closing. To complete the financing, the lender also convinced this borrower to take out a \$13,000 second mortgage loan repayable over 15 years at 14%.

2) An elderly woman on a limited income responded to a TV ad about consolidating bills and lowering monthly payments. Her new loan increased her monthly mortgage payment from \$399 to \$462. On the \$33,800 loan, she paid over 8% in points and originating fees plus a \$500 underwriting fee, a \$400 application fee and a \$350 loan processing fee. The APR was 16.46%. Although the borrower was not aware of it, the loan had a balloon payment of \$35,000 at the end of the 15 year term. Her sister was required to cosign the loan at the last minute.

3) A couple in Montgomery County borrowed \$19,254 to refinance an existing mortgage loan and to pay other debts. They paid a loan origination fee of \$2,790 and an additional "loan fee" of \$370. The lender also sold and financed a

credit life insurance premium in the amount of \$4,124. With the closing costs and credit insurance factored in, the borrowers incurred an obligation of \$28,000 for what started out as a \$19,000 loan.

Predatory lenders often use high pressure tactics to snag their victims. Easley warns homeowners to be wary of anyone who calls them on the phone or comes to your door offering home equity "bargains."

"Don't let yourself be pressured into making a quick decision when it comes to your home," Easley said. "Beware of claims that an offer is good only for a very short period. Be suspicious of anyone you didn't contact first. If a solicitor calls on the phone or comes to your door offering to refinance your home, you can be assured it's a good deal for him. It may not be a good deal for you."

The legislation attacks predatory lending by creating a special category in the state's lending laws for "high cost home loans," making North Carolina the first state to

seriously address this problem. If the loan has fees or a rate that significantly exceed prevailing market rates, then special restrictions and protections apply. These new provisions are intended to make borrowers more aware of the consequences of high cost home loans and to create barriers to prevent predatory practices.

WTOW 1320-AM returns to the airwaves



Back on the air! The new team at WTOW Joy 1320 are (left to right) James Page, Margie Robinson, Site Manager Brenda Rouse, and General Manager Buddy Jones. The voice of the community is back!

by Trey Bankhead

Washington, NC-- After a lengthy absence, WTOW 1320-AM, also known as "Joy 1320," has returned to the air, restoring Washington's premier gospel and talk radio station.

"This is something we've been working towards since the station went off the air," said station owner Jim Rouse.

Rouse, the President and CEO of the Jim Rouse Communications Group, says he is happy the station is back.

"It's under new management," he said. "I have total confidence in the new management and staff. That station is going to do great things."

It would seem he's correct: WTOW has already announced that it is joining its sister station --

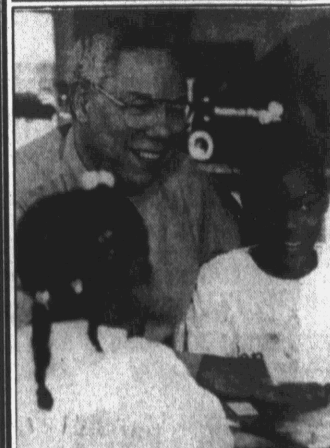
Greenville's WOOW 1340AM -- in sponsoring the First Spring Gospel Celebration in Greenville on May 18. It will also be joining WOOW and The Minority Voice newspaper, which are also part of The Rouse Communications Group, in promoting a Minority Business Expo and Job Fair on May 15.

While the station has reaffirmed its commitment to the community, it also is in need of the support of the community.

"We're going to be more active in the Washington community," said Rouse. "That's going to be apparent in the way the station is run."

"People will notice some changes in the station, but I think they'll like them," says Rouse. "It's a chance for a fresh start, and we're not going to waste it."

Colin Powell leads effort to get youth more involved in communities



General Colin Powell in an informal moment with two students. (Photograph by Parade magazine)

by Trey Bankhead

General Colin Powell is well known as the first Black Chief of the Armed Forces. He is not, however, as well known in his role as chair of America's Promise, a group dedicated to helping children.

"We worry a lot about kids today, about them learning self-respect and moral values," he says.

Powell asserts that young people need adult role models to teach them how to become good, caring people.

"They'll learn to value themselves by a more mature standard, that their worth is not determined by having a flashier wardrobe but by the contribution they make to the world."

Coca-Cola sued for discrimination

By Dan Sewell

ATLANTA (AP) -- Four past and current Black employees of Coca-Cola Co. are suing the soft-drink giant for discrimination, claiming Blacks are paid less and have fewer opportunities to advance than White employees.

"Not only do barriers exist for African-American employees seeking upward advancement within the company, but similar barriers virtually segregate the company into divisions where African-American leadership is acceptable and divisions where it is not," the plaintiffs said in the lawsuit.

The suit was filed April 22 in U.S. District Court in Atlanta by Washington attorneys Cyrus Mehri and Pamela Coukos. Mehri, a veteran of corporate discrimination cases, represented Black employees who sued Texaco in a case that resulted in a landmark \$176 million settlement in 1996.

"This is probably the next major glass ceiling case," Mehri said April 23. "We expect this to be an epic struggle going on over a period of years."

Coke spokesman Rob Baskin

said he couldn't comment on specific details of the lawsuit before seeing it, but he said the company doesn't believe the case has merit.

"Coca-Cola doesn't tolerate discrimination, and if any discrimination is found, we take action to stop it and prevent it from occurring," Baskin said.

The suit seeks to include about 1,500 past and current salaried Black employees at Coke.

Three of the plaintiffs still work at Coke. The complaint says that one of them, senior information analyst Linda Ingram, is on long-term disability because of depression blamed on her treatment at the company.

Another plaintiff, Kimberly Gray Orton, is a former supervisor who worked 13 years at Coke. The complaint says she was underpaid for years, at times supervising White employees who made as much as \$7,000 more than she did.

The complaint has scattered anecdotal examples of racial insensitivity, from alleged workplace insults to Coke marketers relying on racial stereotypes such as Blacks living in ghetto areas.

"We are just at the beginning of

this case," said Mehri, who said the complaint is buttressed by statistical evidence. It says the average Black Coke employee at corporate headquarters earned \$45,215 in 1998, compared with \$72,045 for the average White employee.

Baskin said an estimated 27 percent of Coke's U.S. workers are minorities, including 15 percent of U.S. managers.

The complaint says few of the Black managers reach the highest salary levels and tend to be confined to divisions like human resources and corporate affairs, which lack the advancement potential of White-dominated divisions such as global marketing or finance.

It also says Blacks tend to receive worse performance appraisals and are terminated at higher rates than Whites.

Coke has "failed to place the same importance on its African-American employees" as it has on marketing to Black consumers, who make about 25 percent of the purchases of Coke brands, the suit says.

Don't forget about the Minority Business Expo & Job Fair on May 15th! Principal Jordan? Future Miss America?

By Darcel Rockett

CHICAGO (AP) -- Once you got past the 14-member security team and the barricades barring students from certain hallways, Marshall Metro looked like any other high school. To the left, the trophy case; to the right, Michael Jordan, the new principal.

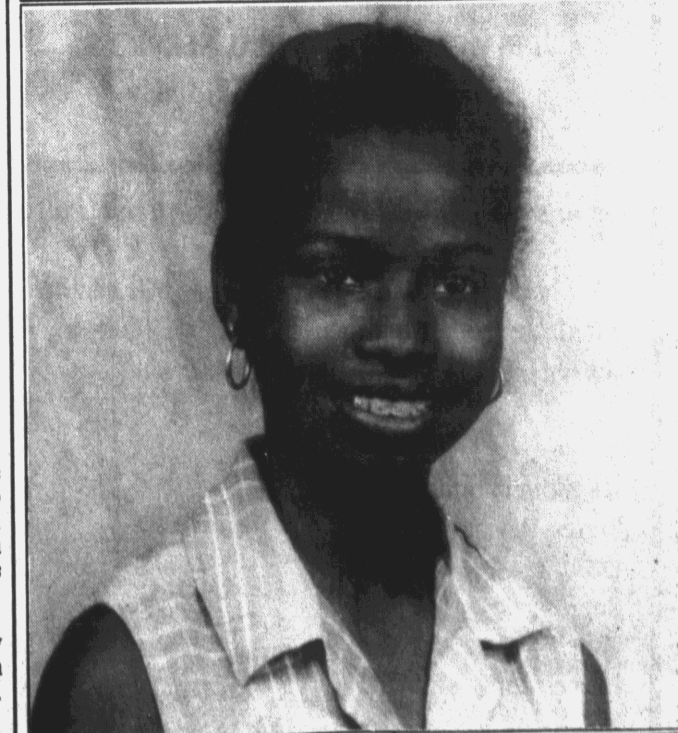
"I was told that I would be getting a visitor, but I thought it would be someone like Al Gore or Clinton," said consumer education and American history teacher Carol Rolowicz. "But Michael Jordan?" This is the biggest thing that's ever happened to this school!

In an effort to get businessmen and companies to support the educational process, the Chicago Public School system came up with the "Principal for a Day" program to benefit the children and the educational system.

The 1,150 students were awestruck during an early assembly when they discovered that the man seated in front of them was ol' No. 23.

Requests for handshakes were abundant; confessions of love were few but adamant.

"I'm just glad Rodman didn't come," Rolowicz added.



Jessica Chaplin, a 12-year old sixth grader at E.B. Aycock Middle School, has been chosen as a State Finalist in the North Carolina American Pre-Teen Pageant, which will be held in Greensboro on July 10 and 11, 1999. Congratulations to all finalists! (photo by Olan Mills)