

Lynchburg GE NEWS

GENERAL ELECTRIC

RM. 1472, MOUNTAIN VIEW RD., LYNCHBURG, VA., 7511/7710

AN EQUAL OPPORTUNITY EMPLOYER

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DEPARTMENT G.M. HOLDS "GET-ACQUAINTED SESSION" WITH
EXEMPT EMPLOYEES IN LYNCHBURG GE-MCBD MANUFACTURING

1982 to be a year of many challenges says Winston Stalcup

"The year 1981 was one of fantastic effort by many people here," said Manufacturing General Manager Winston Stalcup in his "get-acquainted" session during the first week of 1982 with all exempt employees in his department.

"Congratulations are in order for your 1981 performance," said Winston, noting that this was especially significant in view of the environment in which we had to operate last year, and which we have facing us as we enter 1982. He said that, in the year just past:

- Housing starts reached their lowest level in 15 years.
- Automobile sales were at a 20-year low in 1981--and during the first two weeks of December--at a 22-year low.
- Interest rates: The 1981 prime rate was at 19.2%--three times higher than in 1977 ("not really that long ago if you think about it.")
- Bankruptcies in small businesses reached unprecedented heights in 1981.

"These types of things affected not only Lynchburg MCBBD business but other GE businesses and other businesses in general," he said.

"Louisville GE's major appliance business shut down for the month of December; it's still shut down. The Range Department, a few years ago considered the most profitable business at Louisville, will remain shut down through January.

"There are a few bright spots around the company, such as GE Credit, an operation capitalizing on the ability to move fast in a changing economic climate."

Looking ahead to 1982, Winston said that the outlook for a significant improvement in interest rates was "not good" and that inflation also would continue to be with us.

"Mortgage rates may drop to 16%," he said. "Perhaps the second half of 1982 will be better; inflation is down to less than 10% (about 8½%). ... "On the other hand, unem-



ployment is up about 8½%. These are tough times.... The year 1982 definitely won't be 'business as usual' any more than 1981 was 'business as usual.'"

"Our challenge is to do things differently in 1982," said Winston. "You can expect stringent cost control ...an emphasis on running a good shop and on productivity.

"Yes, 1982 will be a very tough year...but...if, by the end of 1982 each of us can say we've done the very best job possible, we will have a successful year.

"People will be more important, not less important.... We have an excellent work force here.... They can expect to be treated with dignity and respect.

"Our challenge will be to respond to the fast-changing environment, so that we can capitalize on the upturn when it does come."

No increase in employee cost for Dependent Life Insurance

There will be no cost increase in 1982 for employees enrolled in either of the two Dependent Life Insurance plans. Payroll deductions will stay the same as they were in 1981.

The plans offer employees a choice of two options. Option 1 provides payment of \$5000 in the event of the death of a spouse, and \$1000 life-insurance coverage for each dependent child.

Option 2 gives \$10,000 coverage for a spouse, and \$2000 insurance for each dependent child. This second option was one of the many improvements and additions to the GE job package announced in the summer of 1979. The option went into effect January 1980.

Coverage for unmarried children under both plans is from 15 days after birth un-

til age 19 or to age 23 if not employed full-time and principally dependent on the employee for support.

Rates set each year

Under the plan for hourly and nonexempt-salaried employees, the rate for Option 1 will still be only 50 cents a week, while Option 2 stays at \$1 a week.

The payroll deduction cost to employees is established by the insurance carrier for these plans each January 1. The rates are determined by analyzing recent experience under each plan as well as the projections for the future.

Under the exempt-salaried employees' plan the 1982 rate for Option 1 coverage will continue to be \$1 a month, and for Option 2 will be \$2 a month.



THOMAS TWEEDY (center) of the Sheet Metal Area, 2nd shift, is presented 20-year pin by Foreman Jim Edgemon (left), as Buster Austin looks on.

GE EMPLOYEE STORE HOURS:

TUESDAYS
and
FRIDAYS

11:15 AM -- 1:00 PM

and

3:30 PM -- 4:35 PM

THE EMPLOYMENT OFFICE HAS THE FOLLOWING OPEN POSITION:

LG-09 Secretary
K.J. Whitaker 1st shift MVR

See posted job description. Use FIN 845 dated 1-4-82. All forms should be in by January 22, 1982.

Menu

ENTREES FOR NORTH CAFETERIA... \$1.39 FOR EACH SELECTION

Monday.....Grilled ham steak w/ pineapple & yams
OR...Turkey Tetrizzini w/ roll & butter
Tuesday.....Meat loaf w/ oven browned potatoes
OR...Chicken & noodle casserole w/ biscuit
Wednesday...Spaghetti w/ meat sauce & garlic bread
OR...Roast beef w/ potatoes
Thursday....Roast pork w/ dressing & potatoes
OR...Chicken chow mein over rice w/ noodles
Friday.....Blue fish w/ french fries & slaw
OR...Corned beef & cabbage w/ potatoes

SANDWICHES FOR SOUTH CAFETERIA - SERVED WITH FRENCH FRIES

Monday.....Grilled hamburger & cheese on rye	\$1.39
Tuesday.....Reuben sandwich	\$1.39
Wednesday...Double cheeseburger	\$1.55
Thursday....Ham & cheese w/ lettuce & tomato	\$1.39
Friday.....Chuckwagon on bun	\$1.39

LUNCH PERIODS: 11 a.m. - 1 p.m. & 7:30 p.m. - 8:30 p.m.

Our deepest sympathy is extended to Peggy Tyree of Wire Design and New Products upon the death of her father on January 15.

I would like to thank all my friends and co-workers for the many acts of kindness shown me and my family during the recent death of my mother. God bless each of you.

Catherine Crawford