

Winter fraternity rush 'a success'

It looks as if UNL's first formal winter fraternity rush will be a success, according to John Foley, rush coordinator. Rush began Nov. 21 and bids are still being extended.

Foley said approximately 75 men signed up to participate in the winter rush. Of that number, Foley said he expects that about 40 or 50 new members will join the Greek system.

"It's been real successful," he said. "The house rush chairmen were really pleased with the numbers and I think this should help summer rush."

Foley said the Greek system can build on the winter rush and a formal rush is planned again for next fall.

"It was fun to blaze new trails," he said.

Although the final list of new fraternity members, showing the full re-

sults of the winter rush, won't be completed until after the Christmas break, Foley said awareness of the Greek system is thriving.

"The system is really ticking and growing," he said.

Formal winter rush began with orientation in the Nebraska Union Ballroom. Each house was represented and had a table where representatives talked

to rushees, and prospective members could sign up for house tours, Foley said.

Two informative speeches were given, one concerning the advantages of Greek life and the other on the changes from living in a residence hall to moving into a house.

"I thought it was pretty successful," Foley said. "The individual rush chairmen were pleased and so am I."

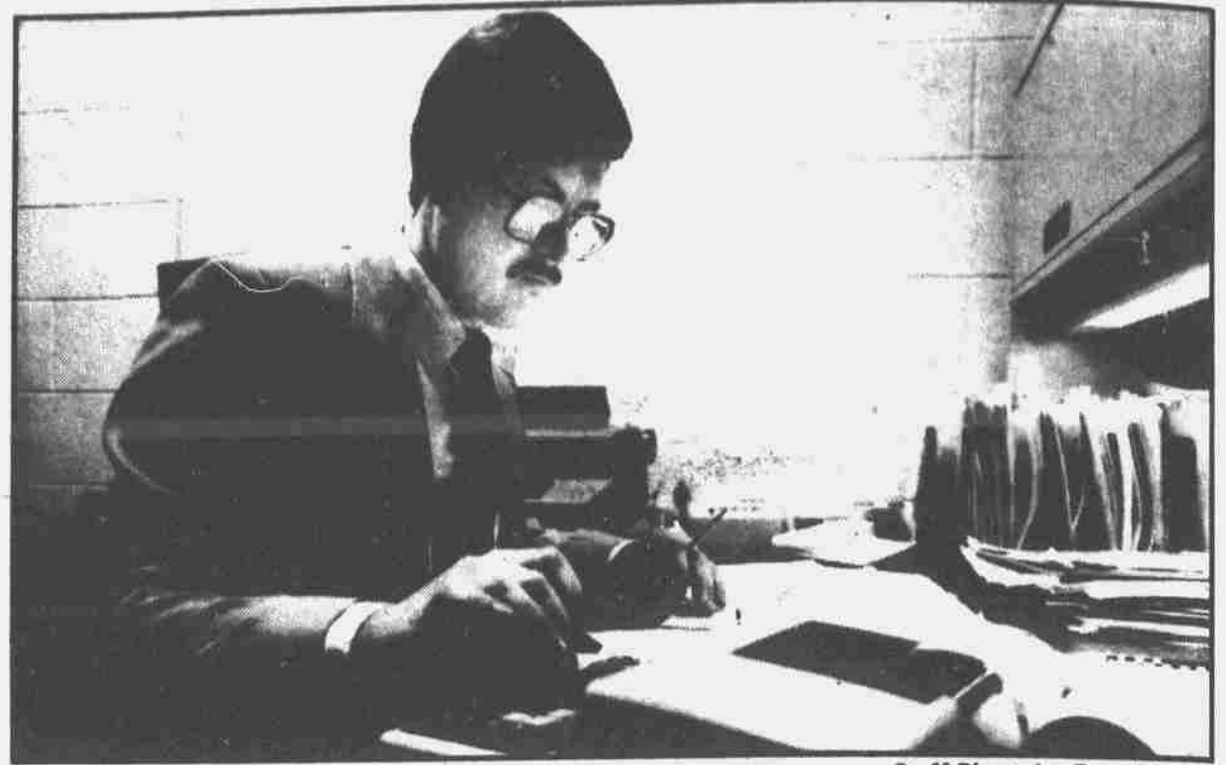
New dean is still sought

The search is still on to fill the post of Arts and Sciences' dean, vacated by Max Larsen, former mathematics and statistics professor.

According to Larry Walklin, journalism professor and president of the Faculty Senate, applications are still being taken and a decision will not be made until next year.

Walklin said advertisements for the position have been posted and the committee is meeting every two weeks to discuss the applications and affirmative action reports.

Larsen left UNL to work as executive vice president of Selection Research, Inc. He was dean of Arts and Sciences from 1976 until 1981.



Staff Photo by Dave Bentz

Robert Torell

Credit union offers savings, loans and extended hours

By Peggy Polacek

Recent plant and store closings, layoffs, unemployment and the general recession have caused many people to worry about the safety and soundness of financial institutions.

During the Depression, from 1929 to 1933, more than 9,700 U.S. banks, with more than \$7 billion in assets, closed their doors temporarily or permanently, causing many people to lose their savings. In 1933 alone, 4,000 banks were forced to close.

Credit unions during that time protected members' savings and preserved their integrity as safe, sound institutions.

The University of Nebraska Federal Credit Union (UNFCU), 501 N. 10th St., is following the stable credit union example, credit union manager Bob Torell said.

Credit unions are required to maintain reserves for losses, Torell said, and the credit union has built up large assets because reserves have not needed to be spent.

Excellent financial conditions place UNFCU in fine shape, compared to many other credit unions, he said. At the end of November the credit union had 31,050 members.

Lack of student support and active accounts contributed to the closing of the ASUN Credit Union last December, he said. There were about 300 members of the ASUN union when its doors were closed. Torell said the credit union is unique because it was composed of students who did not have much money to

invest and support the credit union.

However, mainly UNL employees, faculty and staff contribute to UNFCU, Torell said, with most students taking out loans instead of investing.

At the end of November, the credit union had a total savings of almost \$4 million, Torell said.

Savings acquire a 7 percent interest rate for the first \$500, and 8 percent for savings over \$500.

Loans are paid back at a rate of 17 percent for mature loans, 16 percent for used cars and home improvements and 15 percent for new cars.

Torell has been manager for about five months and has instituted a few changes at UNFCU, which was established in the 1930s.

Office hours were expanded to 8 a.m. to 5 p.m. from the previous 8:30 a.m. to 3:30 p.m. hours. Also, the credit union now can pay small share withdrawal in cash to members.

Daily dividends are paid on savings accounts based on daily account balances, compounded monthly. Now members can earn from the date they deposit savings to the date they withdraw them. A new data processing system allows members of balances to be changed and updated immediately, instead of the few days wait, which occurred before the system was installed.

UNFCU will soon begin making computer loans, Torell said. The current interest in personal computers by faculty, staff and students provided UNFCU with the unique opportunity to offer loans for computers.

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