



- TV GROWS UP**  
*What's behind the networks' new gray-haired look*
- MILITARY RETIREMENT**  
*The sometimes difficult switch from uniform to civilian clothes*
- THE SEASONED EYE II**  
*First photos from our touring exhibit*

**IN YOUR COPY OF THE OCTOBER/NOVEMBER ISSUE**

## Congress bolsters ailing S & Ls, takes steps to protect customers

Congress has passed legislation that will enable federal regulators to rescue troubled savings and loan institutions.

The legislation—which President Reagan has signed—is the most comprehensive banking bill enacted by Congress in five years and includes many provisions that protect the consumer of financial services.

The legislation does the following:

- allows the Federal Savings and Loan Insurance Corp. (FSLIC) to sell \$10.8 billion in bonds to subsidize the takeover of financially ailing savings and loans by healthier savings and loans or pay off depositors should that become necessary;

- provides an eventual phase-out of a mandate that federal regulators be lenient to savings and loans suffering from a downturn in the economy rather than from bad management or fraud;

- allows commercial and non-bank financial companies to acquire financially ailing savings and loan associations with assets of \$500 million or more.

This banking bill also protects de-

positors from the 'float' [banks holding checks] by ensuring quicker crediting of their accounts.

Starting on September 1, 1988, this bill would require banks to make funds available to depositors on local checks after two intervening business days. After two years, this time interval would be reduced to one intervening business day.

Out-of-town checks could be held by banks for a maximum of six intervening business days starting September 1, 1988, being reduced to four intervening business days after two years.

All banks would be required to provide next day availability of funds for cash deposits, government checks such as Social Security checks, wire transfers, and for checks deposited in one branch and drawn from another.

Another provision of this bill would make depositors feel safe and secure about their savings accounts in banks and savings and loans and reduce their fears about the financially ailing thrift system.

"It's as close to Fort Knox as we

can get," declared Rep. Edward R. Roybal (D-Calif.), referring to the full faith and credit provision contained in the House-passed bill. This provision reaffirms that deposits up to \$100,000 in federally insured banks and savings and loans and credit unions are backed by the U.S. government. This bill also mandates that the lender must impose a lifetime cap on any adjustable rate mortgage (a mortgage that has an interest rate that fluctuates) for either a home equity loan or a regular home loan and inform the borrower of this during the application process.

In addition, this bill would close the existing loophole for non-bank banks. These financial institutions either offer checking or make commercial loans. By offering only one service, they avoid federal restrictions pertaining to who can own a full-service bank and where these banks can operate.

This bill would allow the existing 168 non-bank banks created before March 5, 1987, to continue to operate. After this date, the surviving non-bank banks couldn't offer any new services but could purchase a financially troubled savings and loan. After one year, the bill restricts the growth of these non-bank banks to 7 percent annual limit on asset growth.

# PRICE & COMPARE

## Can your auto policy meet the AARP standard?

It's easy to find out! Just complete and mail this form. If you qualify, and over 90% of all AARP members do, the AARP Auto Insurance Program will send you a free Premium Quotation that you can compare with your current coverage, point for point, dollar for dollar. For even faster service, complete the form and call toll free 1-800-423-2121, 8:00 a.m. to 8:00 p.m. your local time, Monday—Friday, and 8:00 a.m. to 5:30 p.m. on Saturday. We'll quote you rates over the phone and send a written Quotation promptly.



Mail to: AARP Automobile Insurance Program, The Hartford Insurance Group, P.O. Box 2905, Hartford, CT 06104-2905

CODE: 144300

Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

For car(s) registered at a location other than mailing address, please provide:

State of Registration \_\_\_\_\_ City \_\_\_\_\_ Car No. (see below) \_\_\_\_\_

Phone (\_\_\_\_) \_\_\_\_\_ Date your current auto insurance expires: Mo. \_\_\_\_ Day \_\_\_\_ Yr. \_\_\_\_

Name of your present auto insurance company: \_\_\_\_\_

1. If you list a pickup or van below, please provide: Cost new \_\_\_\_\_  
Vehicle Identification Number: \_\_\_\_\_  
Load capacity:  1/4 ton  1/2 ton  Other \_\_\_\_\_
2. If you list motor home, camper/trailer, classic or antique, please provide:  
Estimated current value \_\_\_\_\_ Cost new \_\_\_\_\_  
Use (i.e., pleasure, show, etc.) \_\_\_\_\_
3. Do you or any driver in your household have a medical condition (i.e., nervous disorder, uncorrected vision defect, disabled or missing limb, fainting spells) or take any medication that would affect your driving ability? YES  NO  If yes, please give details on separate sheet.
4. Is principal operator retired? YES  NO
5. Are you a policyholder in the AARP Homeowners Insurance Program from The Hartford? YES  NO  If no, please check here for information about this AARP Program.

**CAR INFORMATION:** Please include all vehicles in your household. (If more than three, please give additional information on separate sheet.)

Car No.	Year	Make (Oldsmobile)	Model (Cutlass)	Sub-model (Supreme)	Body type (2dr/4dr, Stwgn, Htbk, Pickup, etc.)	Turbo		Annual mileage driven	Drive to work or school		If driving to work or school:		Business calls or deliveries		Principally garaged on farm or ranch	
						Yes	No		Yes	No	Days driven per week	Distance one way	Yes	No	Yes	No
1						<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2						<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3						<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**DRIVER INFORMATION:** Please include all drivers in your household. (If more than three, please give additional information on separate sheet.)

First Name	Date of birth Mo./Day/Yr.	Marital status	Accredited accident prevention course (within past 3 years)		Years driving (if less than 3 years)	% Used by each driver			Any accident, moving violation, conviction, license suspension or revocation (within the past 3 years)?			If yes, briefly describe, including any bodily injury, dollar amounts of damage, and whose insurance company paid. (Use separate sheet if needed.)
			Yes	Date		Car 1	Car 2	Car 3	Yes	No	Date	
1.	/ /		<input type="checkbox"/>	_____		%	%	%	<input type="checkbox"/>	<input type="checkbox"/>	mo /yr	
2.	/ /		<input type="checkbox"/>	_____		%	%	%	<input type="checkbox"/>	<input type="checkbox"/>	mo /yr	
3.	/ /		<input type="checkbox"/>	_____		%	%	%	<input type="checkbox"/>	<input type="checkbox"/>	mo /yr	

Usage per car must total 100% 100% 100%

The AARP Automobile Insurance Program is provided by The Hartford Insurance Group (Hartford Accident & Indemnity, New York Underwriters Insurance Company, Hartford Insurance Company of the Midwest), Hartford, CT, in association with Alexander & Alexander (except in Wyoming). Currently unavailable in Maine, Canada and U.S. Territories or Possessions.