


Townsend-White Vows Former Slaton
Exchanged Saturday Man In Vietnam




LEE'S CLUB for SINGIES Meets For Dancing Every Friday Night

Lubback Supper Club

MEMBERS, PROSPECTIVE MEMBERS AND GUESTS WELCOME



ITEM: sweetened condensed

lint
Cotton linters are a sourc
of cellulose for plastics.
Fuzz from cottonseed is use
in making synthetic fiber

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## OLD FASHIONED REMNANT SALE

36-45" Summer Dress Prints in $2-10$ yd. Flat Fold Pieces

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JULY, 1966

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ELECTRIC AIR CONDITIONING AS DEPENDABLE AS YOUR ELECT REFRIGERATOR



## New GI Bill Explaine

| Veterans with more than 180 days of active miltary duty discharged from the service since January 31, 1955, have at least until March 3,1976 , to complete a GI home or tarm loan under the new or Bill, polnted out today. <br> The new law, bringing to period GI loan privileges hitherto avallable only to veterans of World War II and the Korean Connict, carries its own minatter the actual signing of the bin on March 3, 1966, Jack Coker, Manager of the Veterace Adminstration Regional office in Waco sald. <br> maximum ellegiblity date of twenty years after discharge trom the qualtrying active serVice is also in the law, vetservice - connected dis sabilitiles year entituement. <br> Between those minimum and naximum periods, individual veterans will reach the termination of their eligibility ac- cording to the following formulaa Add ten tears to to the ot the last discharge from act- ive service plus one year for each three-month period of that service. The veteran must hold a duscharge other than dishonorable. vice - connected dis sability, the service time may be less than the stipulated 180 -plus days the stipulated 180 -plus days perioci. The new law also benefts on active duty atter completing at least two years of service, They may obtain VA-guar- anteed loens while stil tin the $\underset{\text { For toress }}{\substack{\text { armed } \\ \text { porean veteran }}}$ or serviceman, VA may guar- antee a home loan made by a private lender up to 97,500 or 60 percent of the loan, whichever is less. <br> For a farm real estate loan of a home, the guaranty may not exceed 54,000 , or 50 per- cent of the loan; and for nonreal estate tarm loans, the guaranty may int exceed $\$ 2,000$, or 50 percent of the loan. institution will recelve lending Saranty whech is | intended to be in lieu of a down payment or to reduce the normally requires. <br> The maximum amounts of entitlement apply to each person who qualifies under the new law. In other words, an inserviceman will not gain add itional entitlement when he is released or separated from the service; further, an individual Korean veteran and who later serves for 181 or more days will not receive additional en- titlement for the later periods of service. <br> Loans may be for the purchase of homes; to make alterations, repairs or improveand occupled; to purchase farms or farm supplies or equipment; to obtain farm working capital; or to reinance deliquent indebtedness on by the veteran as a home or for farming purposes <br> The new GI Bill offers only to postmen; insured loans are not authorized for such veterans and servicemen, Also, business loans are not authorized for individuals who qualify under VA direct home loans will be avallable only for the purchase of homes and farmloans have been authorized. The maximum direct loan possible <br> ป\|IIIIIIIIIIIIIIIIIIIIIII <br> 245 W. Lubbock VAB- <br>  | has been raised from $\$ 15,000$ to $\$ 17,500$. <br> There is no maximum on the amount of a guaranteed loan, by VA will bear interest at $51 / 2$ percent. <br> Under the new law, a onetime non-recurring fee, not to exceed one-half of one percent of the loan a mount must be pald to the VA before a guaranty certificate may be issued or before a direct loanis made. the loan, but it cannot increase the maximum direct loan above \$17,500, <br> new law engible under the and unexplred World War II or Korean Conflict entitiement will have their previous entitlement cancelled, However, should they obtain a guaranteed or dir 3et loan during the period their cancelled entitlement would have been effective, they need not pay the statutory fee They may also secure business loans during the period. The entitlement of a post Korean veteran or is may be reduced if has already used his World War II or Korean confict entitlement. However, under certain circumstances, entalement preVA does not require a down peyment. Lenders, however, may require down peyments. additional information may be secured from any va regional $\square$ <br> EN <br> MACY <br> Slaton, Toxase <br> 4537 |
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COTTON TALKS

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