

Has Been Deferred Too Long

Says GCSA Should Discuss Pension at National Meeting

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We recently looked into prices of 25 years ago and then projected them 25 years into the future at their rate of increase.

What will they be like if inflation continues in the next quarter century as it has in the past?

Hold on to your hat!

Say it's some time in January of 1988. You start your morning shopping by bypassing the steak (\$6.25 a pound) in favor of pork chops (only \$3.50 a pound). For noontime sandwiches you pick up a can of corn beef (\$2.95) plus a loaf of bread at 50 cents. A pack of cigarettes may cost you about 67 cents.

How much are you planning to live on in 1988? Will you retire on \$400 or \$500 a month. Possibly you can squeeze by on that if you live simply and prices don't continue to become as inflated as they have in the last 25 years.

You aren't going to get by on Social Security. That \$180 or \$190 a month for two — plus a small additional income, if you're lucky enough to have it — isn't going to buy much hamburger which may cost \$2.15 a pound in 1988. If you were to retire tomorrow, Social Security alone probably wouldn't take care of you — not at today's prices.

Only A Threat

For years, supt. associations, both local and national, have been talking about getting something rolling on a pension plan for members. To date, they are no further along than they were 10 or 15 years ago. Nobody can be singled out and blamed for this dalliance. I'm to blame as much as the next fellow. So are you. Regardless of whom is at fault, there is one way to get the situation corrected and that is to get a pension system started without any more delay.

As to whether supts. should contribute to such a system, or whether we should

ask that clubs bear the entire expense of putting it into effect and sustaining it, is a matter that can be decided after the clubs have been sounded out and members of the national association have had their say. A committee should be set up at San Diego by the GCSA to straighten out all the details of setting up a pension system and handling its administration after it is put into effect.

I recently checked with the actuary department of a large pension consulting firm and was given the following information:

Annuity Schedule

For each \$10 a month (\$120 per year) paid into a group retirement annuity plan for the individual supt., the monthly income derived at 65 for those who continue in the plan will amount to the following:

Present age	30	—	\$55
	40	—	32
	50	—	16
	60	—	4

If the contribution to the plan amounts to say \$480 a year, you can see where the fellow who now is around 30 years of age is going to fare quite well if he continues to work as a supt. for the next 35 years and is continuously employed by a club (or clubs) that pay into a GCSA pension fund. A man of 40 isn't going to live a full life on the \$128 he might receive based on the \$480 annual contribution — but let's look at it this way — if he isn't presently covered by some kind of pension or annuity plan, it's \$128 more than he can expect to get.

Won't Fare So Well

Men who are 50 years of age or older may not be too enthused about receiving a retirement income of from only \$16 to \$64 a month. In this case, they are victims of a system that was started too late. But the fair minded among them, and I'm sure there are many, will agree that even though they have a small stake in it, it is better to get a pension system started than to go on deferring it. I'm sure, too, they realize that they will derive a larger income from a group plan than they would if money were paid into an individual annuity for them.

Any supt. who reaches the accepted retirement age of 65, has a very good chance of living another 14½ years, according to insurance mortality figures. That, in itself, is a powerful argument for
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planting is on the way. Custom planters use a machine to cut the sprigs into the soil with a roller behind to firm the surface. They press the soil around the sprigs so they can obtain needed moisture quickly.

Farm Type Disc

An ordinary farm type disc can be used to cut sprigs into the soil. Best results are secured by substituting straight plow cutting coulters for the regular equipment of dished disks. The cultipacker is ideal for firming the soil after planting.

Where cost is a factor, common Bermuda fairways can be changed to an improved grass gradually. This has been done. One fairway is changed first, from a nursery on the property, or with purchased sprigs. The next year a strip of turf along each side of the fairway is allowed to grow and sprigs from these are used as planting material. They are obtained by cutting with a sicklebar mower, a Mott vertical mower, or a fairway verticut.

The sprigs used should come from a nursery or place where the grass is true to type. The presence of off-type strains may result in disappointment. This is even more important where greens are involved.

Pension Plan

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a pension system. There isn't much doubt that inflation will continue to outrun benefits received from Social Security even if the latter are increased from time to time to compensate for increases in the cost of living. It's a race that the majority of us won't ultimately win unless we have an income that is in excess of government old age benefits.

If you don't believe this, consider these statistics: 54 of every 100 men who start working around the age of 25 eventually become dependent upon relatives, government or charity for help before they die. Of the remaining 46, 36 die at or before reaching the age of 65. Five retire in good financial shape but five more continue working after 65 to make ends meet. The odds aren't really in favor of a fellow who has to work for a living, as you can see.

We have a supts' convention coming up in February. I think it is time that we stop stalling and get down to serious business in discussing an important detail involving all our futures. The pension plan should be on the agenda at San Diego.

Watch for This

Every golf club in the U.S. is being mailed a form card on which space is provided for names of operating personnel entitled to receive GOLFDOM. Unless this card is filled out and returned, we cannot continue mailing GOLFDOM to these people.

If your club failed to receive this card or misplaced it — use the form on page 128. Our circulation auditing association requires that the list of persons to whom GOLFDOM is mailed be kept up to date. Without this updated information we are instructed to stop mailing the magazine to old names on our list. To make certain that your 1963 officials and operating heads receive GOLFDOM, please fill in the form and mail today!

14 Tournaments on LPGA January-June Schedule

Thirteen official and one unofficial tournaments have been lined up for the Ladies PGA between January and the end of June, according to Len F. Wirtz, tournament director. Prize money for the 14 events totals \$119,000, an increase of about \$9,000 over a similar 1962 period. Last year the women played for purses amounting to \$264,000 and since the July-October interval usually is a lucrative one, Wirtz predicts the record 1962 prize total will be surpassed. Here are the winter-spring dates:

- Jan. 21-22—Naples (Fla.) Pro-Am
- Feb. 1-3—Sea Island (Ga.) Invitation
- Feb. 7-10—St. Petersburg Open
- Apr. 19-21—Sunshine Open, Miami
- Apr. 25-28—Titleholders, Augusta, Ga.
- May 3-5—Peach Blossom Open, Spartanburg, S.C.
- May 10-12—Alpine Civitan Open, Alexandria, La.
- May 16-19—Muskogee (Okla.) Civitan Open
- May 23-26—Dallas Civitan Open
- May 31-June 2—Babe Zaharias Open, Beaumont
- June 7-9—Chattanooga Open
- June 14-16—Cosmopolitan Open, Rockton, Ill.
- June 20-23—Women's Western, Madison, Wis.
- June 28-30—Carvel Open, Old Brookville, L.I.

1963 PGA Championship

The 1963 PGA Championship will be played July 17-21 at the Dallas Athletic Club CC. The last time the tournament was played in Dallas was in 1926.