Taylor University Fort Wayne women’s volleyball team, which includes just one senior, used plenty Monday afternoon in the gymnasium, faces another year, eyes downcast. “What does going forward look like?” said their coach, Scott Haddix. All they needed was more confidence the team playing together again next year. Just hours earlier, they had been told that this was the year for TUFW to assert itself. That decision was made Friday by the board of Taylor University, which has its main campus in Upland and took control over one area once Fort Wayne Bible College, then Summit Christian College, in 1992. “After 16 years of significant effort and investment, we concluded that we have been unable to develop the TUFW operation into one that is financially self-sustaining,” said Taylor President Dan Smith. See TAYLOR, Page 4A

Bush unveils plan to buy bank stocks

$250 billion onlayl follows big market bounce Monday.

By Martin Crawford of The Associated Press

WASHINGTON — President Bush today announced a $250 billion plan by the government to buy bad loans in the nation’s leading banks, saying the drastic steps were “not intended to take over the free market but to preserve it.” Bush, in the latest of a series of statements on the troubled economy, said in a brief Rose Garden statement that the move would buy similar bold moves made overseas in an effort to prevent a global recession.

Those efforts are designed to directly benefit the American people by stabilizing the financial system and helping the economy recover,” he said. The president made his statement after an early morning meeting with his economic advisors, announcing these steps:

• The Federal Deposit Insurance Corporation will temporarily guarantee new non-interest bearing bank deposits.
• The Federal Housing Administration will expand its Section 203 (K) mortgage insurance program.
• The FDIC will soon expand uninsured bank accounts to cover all interest-bearing accounts, saving small businesses in particular.

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CREWS LAY TURF AT PARKVIEW FIELD

Employees from Mott Group of Cincinnati lay turf Monday afternoon at the new Parkview Field. They expect to be finished by Wednesday. The Fort Wayne TinCaps’ home opener is April 16.

GM to close 2 factories, idling 2,700 workers

By Tom Krisher of The Associated Press

DETROIT — General Motors Corp.’s efforts to board cash and outlast a prolonged economic slump claimed the jobs of more than 3,700 workers Monday as the automaker announced the demise of factories in Michigan and Wisconsin.

GM said it would shutter a metal stamping factory in the Grand Rapids suburb of Wyoming by the end of next year, and it also sped up the closure of its Janesville, Wis., sport utility vehicle plant, with most of that facility shut down by Dec. 23.

“We are sick about what’s happened here,” said Greg Gordon, labor relations manager at the Wyoming factory, who thought the plant was safe as it does now.

Theery announced the demise of factories in Michigan and Wisconsin.

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