

NATIONAL THRIFT NEWS

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For Success and Happiness

No. 2

1931 Platform Adopted by National Thrift Committee

Chairman Adolph Lewisohn Sees Unique Opportunity for Sane Thrift Education

LEWISOHN FOR PURCHASING OF INVESTMENTS

Thrift Committee Told by Banker Buying Presents 'Unusual Opportunity' Now

Purchasing of sound investments at present levels was described as an "unusual opportunity" by Adolph Lewisohn, banker, in the course of a brief address before the National Thrift Committee at a luncheon in the Bankers Club yesterday. The committee, made up of representatives of mutual savings banks, life insurance companies, trust companies, building and loan and other organizations, with Mr. Lewisohn as chairman, his guests at the luncheon meeting was called to formulate plans in connection with National Thrift Week, which will be observed beginning January 17.

Mr. Lewisohn said:

"The United States has gone through a year of conservative action on the part of its citizens, as far as investing in securities and other projects is concerned. Many of our citizens have been working and saving. They have resources but fear to invest, thinking the future uncertain. Yet now, in many respects, is the most auspicious time in a decade for the thrifty.

UNUSUAL OPPORTUNITY

"Now is a time of unusual opportunity to invest in sound enterprises and to buy necessities and comforts of life priced at real bargain figures. Now is the time of

golden opportunity for those who will follow the practical economic council of the Y M C A's National Thrift Week, which will be observed beginning January 17, 1931."

The committee adopted a program of Thrift education, placing emphasis on the following points:

"Thrift education in the schools is fundamental. The betterment of thrift ideals for the period between school and marriage is an essential need for modern youth. A Thrift program for the home to include budgeting, systematic buying, and recording of money transactions should be widespread.

BASIC NEED

"Stimulation of savings and insurance programs to care for emergencies such as unemployment, sickness, children's education, is a basic requirement. Achievement of economic independence by creating an estate through wise investments and home ownership needs advocating. Excessive partial payment buying which over-extends credit is economically unsound."

—"New York American,"—Oct. 22, 1930.

Fall Meeting of National Thrift Committee Projects Big Program

The Fall meeting of the National Thrift Committee occurred October 21st, with J. Robert Stout as vice-chairman, presiding. The guests consisted of forty members of cooperating organizations. Elmer E. Tripp, a lightning cartoonist, entertained with Thrift chalk talks during the meeting. Chairman Adolph Lewisohn gave a few words of greeting and emphasized the fact that this is the right time for Thrift education.

Secretary Goodell reviewed the work

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1931 Thrift Platform

New York papers and those in other cities featured fall meeting of National Thrift Committee and the 1931 platform on which this program of economic education is to be based.

The slogan for 1931 is "PRE-PARE NOW FOR PROSPERITY."

Executive Committee of National Thrift Movement Gets Into Early Action

A meeting was held in the Woolworth Building at luncheon as guests of the chairman, Mr. J. Robert Stout, attended by representatives of the major cooperating groups. The chairman explained that the meeting was called for the purpose of insuring an early start for plans for National Thrift Week, January 17-23 this season and for the further purpose of enabling the cooperating groups to hold their preliminary meetings before the general meeting of all the representatives of cooperating groups with Mr. Adolph Lewisohn, chairman of the National Thrift Committee at the regular Fall meeting of the NTC in October.

Reports were made from the 1930 national program of the Life Insurance Agency Officers Association who sponsored National Life Insurance Day, January 22nd, under the chairmanship of Mr. James A. McLain and an able committee of life insurance men. Mr. McLain submitted his report in the form of a bound volume of huge size and over one hundred pages containing samples of materials created by his committee for the use of life insurance companies and local life underwriters associations throughout the U. S. It also contained samples of material created by leading life insurance companies which were

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"For Success and Happiness"

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NATIONAL THRIFT COMMITTEE OF THE Y. M. C. A.

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E. A. HUNGERFORD, Editor

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Editorial

Thrift—1931 Variety

Thrift institutions seem to be doing a thriving business in 1930 in spite of a so-called economic depression. Savings banks have more money than last year by far. Trust departments of Trust Companies are ahead of 1929. Building and Loan Associations are surpassing last year's business and so are Life Insurance Companies.

The United States has half of the gold in the world, half of the machinery and most of the automobiles and skyscrapers. We have the greatest home market in the world and most of the greatest industries. With a population of more than 120,000,000, possibly 4,000,000 are out of work with the nation's energies concentrated on taking care of the unemployed. But a lot of folks are still finding jobs.

The cost of living is down and so are the costs of thrift opportunities. As Herbert N. Casson writes in *Forbes* magazine, "There is now a golden opportunity for every man who has eyes to see it. Dollars are being sold for fifty cents. Practically every security in the United States is now being sold for less than its value. The way to create a fortune is to buy from pessimists. The advantage which obtains now for those who have been thrifty is evident. It adds much to the power of the appeal of thrift now. It creates an ideal situation from the point of view of those who are trying to help people master their money matters. National Thrift Week is a good slogan for January, 1931—prepare for Prosperity."

Publicity Committee Organized with Howard Acton as Chairman

The power of the public press has been demonstrated time and again by the National Thrift Week Movement. Editorial writers, columnists and cartoonists have helped to spread the message of National Thrift Week. Last year trust companies spent over a hundred thousand dollars in newspaper advertising related to National Thrift Week. They expected a substantial gain during January, 1931. Life Insurance companies spent over two hundred and fifty thousand dollars. Banks probably spent more than both of the above. Over a half of a million dollars spent in National Thrift Week advertising last season alone is a conservative estimate and all this stimulated by the National Thrift Committee with one executive and a budget unbelievably small.

In addition, newspaper advertising, which has the active cooperation of numerous financial advertisers services and newspaper officials, there are many other publicity mediums used. Probably at least a million dollars worth of thrift publicity released during January to encourage men and women in sensible thought about the use of their financial resources. Here is a movement which the Y M C A can be proud to have sponsored. Here is economic guidance which young men of America need and appreciate on a national scale. Here is the sort of education vitally related to character development.

In view of the enlarging program, a strong publicity committee has been organized to give proper leadership. On the advice of high officials in advertising circles, Mr. Howard Acton, New York, was appointed chairman. He accepted on a volunteer basis and is now in action. On his advice a meeting of publicity directors of the active cooperating organizations was held with Chairman Adolph Lewisohn at the Recess Club, New York. Among those present were Frank N. Robinson, Publicity Director, Boy Scouts of America; Wallace L. Clapp, Editor, *The Eastern Underwriter*; Miss Mollie E. Sullivan, National YWCA; Miss Helen Havener, National Federation of Business and Professional Women's Clubs; Wilfrid E. Jones, Associate Editor, *Life Association News*; Lester F. Scott, Camp Fire Girls, Inc.; Miss B. E. Weston, *The Library Journal*, American Library Association; George L. Bliss, U. S. League of Building and Loan Associations; L. Porter Moore, President Home Owners Institute; John W. Sandstedt, Executive Secretary, National Association of Mutual Savings Banks; Mrs. Norah Meade Corcoran, Girl Scouts of America; Fred P. McKenzie, Assistant

Building and Loan and Savings Banks Important Thrift Agencies

Two of the most substantial Thrift agencies in America are the mutual savings banks and the building and loan associations. These two institutions have the full confidence of the public and are helping many hundreds of thousands of people to acquire financial independence. Both of these institutions, through their national organizations, the U. S. League of Building and Loan and the National Association of Mutual Savings Banks are planning special programs for National Thrift Week through their local branches.

Mr. A. A. Anderson, of Los Angeles, has again been made the chairman of the U. S. League and in a recent letter he says: "From the way our national president, Mr. Holtby Myers, Morton Bodfish and Phillip Lieber, George L. Bliss and our other national leaders are getting back of Own Your Home Day, that our part of National Thrift Week will be a tremendous success. Our board of directors will send another letter to the 1,200 member associations of our League. National Thrift Week will be given a big start on January 3rd at our Centennial celebration of the founding of the first building and loan in America. The other members who are helping me on this committee are: C. C. Burford, Illinois; George deLucas, Louisiana; Paul Blackwelder, Missouri; Henry Brachhord, Pennsylvania; A. A. Asbahr, Oregon.

The National Association of Mutual Savings Banks, through its president, Thomas F. Wallace, has selected Mr. A. S. Van Winkle to represent him on the National Thrift Committee. Mr. John W. Sandstedt, secretary of the Association, Paul W. Albright of the New York State Savings Bank Association, are urging their various organizations to cooperate. The Brooklyn Savings Banks in Group V have an active committee on National Thrift Week and other branches of the savings group are making enlarged plans for the season.

Trust Officer, City Bank Farmers Trust Company; J. Robert Stout, President, Educational Thrift Service, Inc.; Mrs. Porter Kane, Morris Plan Bankers Association; Robert Sparks, Financial Advertisers Association; E. A. Hungerford, Public Relations Secretary, New York City Y M C A.

The publicity for National Thrift Week was never in more capable hands and that in itself assures such a success to this campaign that Y M C A's and all the cooperating organizations can plan participation in full confidence they will be adequately backed up.

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Fall Meeting Projects Big Program

(Continued from page 1)

of previous seasons and announced that this meeting was a working conference to make plans for the National Program and for the cooperating groups in their special fields. Splendid progress, according to the Secretary, has been made by the Life Insurance Division, also that the U. S. League of Building and Loan Associations now has the National Thrift Committee cooperating with the Movement. In closing, the Secretary announced that the slogan for this year will be, "Prepare Now for Prosperity."

John W. Sandstedt, Secretary of the National Association of Mutual Savings Banks, reported on the work which has been done by that organization and stated that President Thomas F. Wallace had taken steps to continue and enlarge their service this year.

Graham C. Wells, reported for the life insurance division describing in glowing terms the work of James A. McLain for National Life Insurance Day the past season and said they were very fortunate in having selected for this year Dr. J. A. Stevenson, an outstanding insurance man and educator for chairman.

The trust company division of the American Bankers Association was represented by M. E. Seleckman, who said there were four thousand trust companies members of the division and that last year they were more active than usual in observing national "Make a Will Day." Trust companies also cooperated with life insurance men in the interests of life insurance trusts. Larger plans are being made for this year, according to Mr. Seleckman. The trust companies of New York and vicinity were represented by Harvey Weeks and Fred P. McKenzie.

Roger B. Hull, counsel and managing director of the National Association of Underwriters, reported that their hundred branches would cooperate in many cities on National Life Insurance Day this season.

Reporting for the U. S. League of Building and Loan Associations, George L. Bliss, stated that there was thirteen thousand organizations throughout the country and that they proposed this year that the message of Own Your Home Day of National Thrift Week would be carried across the country by their organization.

Miss Helen Havener, of the National Federation of Business and Professional Women's Clubs, reported wide interest in the program to their organization, which has 1,100 local branches. A national Thrift Week Chairman for their organization is being appointed and a vigorous committee is being organized.

Who's Who With Thrift Week Cooperating Organizations

Thumb-Nail Sketches of a Few Leaders

Readers of National Thrift News will be interested in some facts about a few of the national leaders who are cooperating to make National Thrift Week a big success.

A. A. ANDERSON, Los Angeles, one of the progressive Building and Loan leaders on the coast is National Thrift Week chairman of the U. S. Building and Loan League. His committee is composed of national leaders from various parts of the country. You will hear about National Own Your Own Home Day, January 22nd.

The work of Mr. Anderson's committee is heartily supported by R. Holtby Myers, Los Angeles, President of the United States League. Mr. Myers is prominent in city and state affairs in California, a former member of the lower house of the State Assembly, and a member of President Hoover's Commission for Home Ownership and Home Building.

J. A. STEVENSON, Philadelphia. One of the best known life insurance men in the United States who is typical of the new school of insurance leaders. College bred with degrees from Ewing College, A.B.; University of Wisconsin, A.M.; and the University of Illinois, Ph.D. At one time director of the course on Life Insurance and Salesmanship at Carnegie Institute of Technology. Later vice-president of the Equitable Life Assurance Society of New York and at present in charge of the Penn Mutual Life Insurance Company's largest agency. He is the author of five books on Life Insurance and Salesmanship. Is a brilliant speaker and a national leader and organizer. His slogan for this season is "One Million Personal Messages to Individuals on Life Insurance on National Life Insurance Day."

MRS. EMILIE H. BURCHAM, Spokane, is the National Thrift Chairman of the National Federation of Business and Professional Women's Clubs. She is a successful security saleswoman in the hustling northwest and has made a splendid financial and business success with one of the largest banks in Spokane. She has served as president of her own local club of Business and Professional Women; has also been president of the Washington State Federation. She is an authority on household, budgets and domestic finance and will outline a Thrift Program for nearly 1200 local branches of her organization.

Her conviction is that the individual's financial success is measured not by the size of one's check but by the size of the accumulated cash reserve.

The Daily Topics for National Thrift Week are:

- January 17, National Thrift Day
- January 18th, National Share with Others Day
- January 18th, National Budget Day
- January 20th, National Make a Will Day
- January 21st, National Life Insurance Day
- January 22nd, National Own Your Own Home Day
- January 23rd, National Safe Investment Day

Radio Messages Are Becoming Important

Radio has attained in recent years an increasing importance in distributing Thrift messages during National Thrift Week. Own Your Home dinner messages have been broadcast on Own Your Home Day, hundreds of life insurance messages were sent through the air on Life Insurance Day and bankers, budget makers and keepers and trust company officials have participated and their voices have been heard by millions of people.

The January, 1931, radio program promises to excel all others by a handsome margin. This was assured when Adolph Lewisohn himself agreed to act as chairman of the special radio committee. He numbers among his friends many national leaders in Thrift education, bankers and philanthropists and a battery of strong radio speakers is assured. Local committees can proceed with full confidence to ask for help of local broadcasting stations. National broadcasting chains have been good friends of this movement. New York City Y has already begun Thrift radio programs with a series of six talks on "Financial Thrift Investment Principles," by Walter Chanan, counselor on investment ties. Now is not too early to get ready for local Thrift broadcasting.

Executive Committee Into Early Action

(Continued from page 1)

supplied to many thousands of people throughout their territory. Outlines of the report were sampled by radio speeches, sample advertisements used by the local life underwriters in their local daily papers, reports of insurance meetings and special dinners together with scores of newspaper advertisements inserted by many life insurance companies.

Mr. George L. Bliss, a member of the executive committee and one of the presidents of the U. S. League of Building and Loan Associations, reported that group. Already one meeting of their sub-committee on National Thrift Week had been held, consisting of National Thrift Week Luncheon and Annual Convention in Grand Rapids. The U. S. League continued its appreciation and enlarged its own National Thrift Week Committee of which A. A. Anderson of Los Angeles is Chairman.

National Thrift Committee Plans to Help Local YMCAs

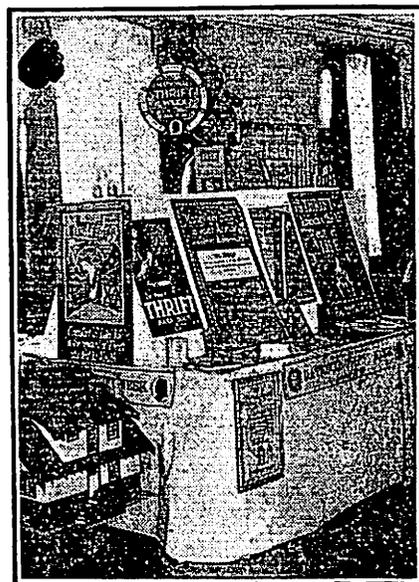
Materials Available for Observing National Thrift Week and Program Suggestions

There are 1,442 Y M C A s in the United States with a membership of more than a million young men and boys. These Y groups are in cities, villages, rural sections, industries, high schools, colleges, military centers, etc. But wherever they are their members can be helped in a vital way by guidance concerning money matters.

And National Thrift Week is a Y M C A sponsored project. It is highly desirable that all Y M C A groups observe this event in some way. Some will hold in large community-wide observances.

The plans for this year are simple and inexpensive and will enable every association to participate. The \$10 Lobby Thrift Exhibit affords a base for building a Thrift Program during January at a modest cost. This plan illustrated here has stood the test for four years. An increasing number of Associations are using it. It helps you to enlist all constructive agencies including churches, schools, financial institutions, life insurance leaders and civic clubs. Newspapers give generous help and publicity. You benefit most if you register early using the coupon below.

The pictures on this page illustrate how the lobby Thrift exhibit works. The Thrift leaders in your city will furnish additional Thrift materials for your exhibit. A large table is often filled with interesting exhibits not only from financial institutions but from public schools, building and loan, savings banks and trust companies. Secretaries are urged to register at once using the coupon on this page and mailing the same this week.



A New England Association found it profitable. Thrift Program radiated from Association lobby throughout the city. Banks and newspapers helped. Budget service to members, and dormitory men.

Reports from Those Who Know

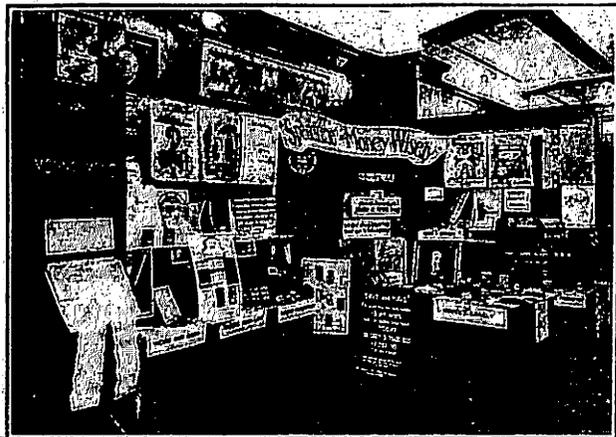
From an Association in a Smaller City:

Thrift Exhibit in the lobby a striking feature during January. A large table filled with materials from banks, building and loan and insurance leaders. Newspapers gave several stories regarding exhibit and Thrift Week. Public schools observed Thrift Week. Two luncheon clubs held Thrift Programs. Leaflets and budget material distributed to members and building visitors. One hundred persons enlisted in using the Vest Pocket Budget Book.

From an Association in a Large City:

Lobby Thrift Exhibit opened the program among membership and dormitory groups. Extension efforts included Thrift talks at chop meetings. Banks displayed Thrift Week posters. Following summary gives further details:

1. Eight Thrift articles in Association Weekly.
2. Two lobby Thrift Programs during Thrift Week.
3. Three permanent poster displays in the lobby.
4. Many budget books distributed.
5. Dormitory group assembled budget for unmarried young men.
6. Fifty young men started keeping a budget.
7. Exhibit was used to secure members and dormitory men in the Pay Day Savings Club.
8. Every man in dormitory personally interviewed regarding permanent Pay Day Savings Club.
9. Selected leaders from dormitory group at special dinner perfected the budget and Pay Day Savings Plan.
10. Thrift messages taken to industrial shops.



How a Pacific Coast Association used this display. Banks, schools and insurance men filled the table with exhibits. Splendid support from public schools and newspapers.

Date.....

National Thrift Committee,
347 Madison Avenue,
New York City.

Please reserve for our Association one \$10 Thrift Lobby Exhibit to be shipped and billed to us early in December.

NAME.....

ADDRESS.....

CITY.....