

Farm Journal

Atkinson

Has
One Million
Readers

Philadelphia

1024 Race Street

19

My Dear Sir:

The making of money is part of the genius of an American, but for the saving of it he is not so conspicuous. Imprudence and extravagance are woefully apparent. The inculcation of habits of saving promotes thrift, industry and independence. It lessens extravagance and the chances of want and poverty in old age and sickness. To stimulate saving by offering easy opportunities and needed security to millions striving to be provident, and millions more thoughtlessly improvident, is worthy of the loftiest statesmanship.

The prime requisite to induce methodical saving is the convenient opportunity of depositing small sums as they are received or are available before they burn a hole through the pocket, and are spent for something not necessary or permanently valuable.

No less important is a guaranty of undoubted security. This is lacking with individuals, or even with corporations, who often, for the sake of larger gains, resort to operations which have ended in disaster and ruin. The safety of the dollar put away is more important than the returns it may bring in the way of interest. A place near at hand where a dollar may be deposited, and where it is absolutely secure against the burglar, the thief, and the temptations of the saloon-keeper, must everywhere prove a strong inducement to saving.

The National banks do not and cannot fill this need. A National bank can only be started in towns of a certain size now far above the average of the country village. Then they will not take very small accounts, and do not allow interest on those which might be worthy of their taking.

The established savings funds and banks are in the centers of industries, the large towns and cities. In New England the average distance from the postoffice to the nearest savings bank is 10 miles, in the Middle States 25 miles, in the Southern States 33 miles, in the Western States 26 miles, and on the Pacific Slope 52 miles. The whole average for the United States is over 29 miles.

Ninety per cent of the depositors in postal savings depositories would be those who now have no facilities for safe saving. In Canada, where postal savings banks have been in successful operation since 1868, over one-third of the depositors are farmers. In the United States the chimney corner, the trunk, the bed ticking, the old stocking, hide amounts of money which, though small individually, collectively make a grand total now practically withdrawn from circulation and non-productive. Almost all of this would be turned over to the care of the Government if postmasters were authorized to receive it.

Postal savings depositories will help make better citizens. The man or woman, boy or girl, who has a savings account will become at

once an upholder of law and order, and take a deep and growing interest in the welfare of the State. All the enlightened countries of the world long ago discovered this, and have postal savings banks in successful operation.

Great Britain established them in 1861, France in 1882, Austria 1883, Canada 1868, Italy 1876, Belgium 1869, Sweden 1884, Netherlands 1881, Sandwich Islands 1886, etc., etc. In all these countries the plan has worked well.

In Great Britain one person in every eight is a depositor in the postal savings banks, and in a single year as many as one million people have opened new accounts.

In this country where the postoffice department now handles safely and economically over one hundred million dollars annually of the people's money in money order transfers, its machinery is well equipped to take charge of small savings.

To sum up: Postal savings depositories would give the people:

1. Absolute security from loss.
2. A return in the way of interest on their savings.
3. Convenience in making deposits.
4. Repayment not affected by change of residence.
5. Prevention of poverty or temporary want by inculcating habits of thrift and saving.
6. Education of the children to the knowledge of the value and management of money.

They would give to the country:

A contented, happy, industrious, independent people who would feel a direct personal interest in the stability of government.

It would make available large sums of money which are now hidden away where fires often destroy and thieves break in and steal.

I sincerely hope that the establishment of postal savings depositories in the near future meets with your hearty approval, and that your great influence will be thrown in their favor. Will you briefly give your views on the subject, with such comment and suggestion as may occur to you? Even a brief word of encouragement will be heartily appreciated.

Very respectfully yours,

Miner Atkinson

To
Dr. W. R. Harper
Chicago, Ill.

14

under an upholder of law and order, and take a deep and growing interest in the welfare of the State. All the enlightened countries of the world have also discovered this, and have postal savings banks in successful operation.

Great Britain established them in 1861, France in 1882, Austria 1883, Canada 1888, Italy 1875, Belgium 1889, Sweden 1884, Norway 1881, Sandwich Islands 1886, etc., etc. In all these countries the plan has worked well.

In Great Britain one person in every eight is a depositor in the postal savings bank, and in a single year as many as one million people have opened new accounts.

In this country where the postoffice department now handles safely and economically over one hundred million dollars annually of the people's money in money order transactions, the maintenance is well equipped to take charge of small savings.

So now up: Postal savings depositors would give the people:

1. Absolute security from loss.
2. A return in the way of interest on their savings.
3. Convenience in making deposits.
4. Payment not affected by change of residence.
5. Prevention of poverty or temporary want by accumulating habits of thrift and saving.
6. Education of the children to the knowledge of the value and management of money.

They would give to the country:

A contented, happy, industrious, independent people who would feel a direct personal interest in the stability of government. It would make available large sums of money which are now hidden away where lives often destroy and thieves break in and steal. I sincerely hope that the establishment of postal savings banks in the near future meets with your hearty approval, and that your great influence will be thrown in their favor. With your friendly views on the subject, with such comment and suggestion as may seem to you, even a brief word of encouragement will be heartily appreciated.

Very respectfully yours,

William McKinley

*Mr. W. D. Keifer
Chicago, Ill.*

11