

# Are You Getting Somewhere or Nowhere?

Speaking of success in life, JAMES J. HILL, "the great railroad builder said:— **I**F YOU want to know whether you are destined to be a success or a failure in life, you can easily find out. The test is simple and it is infallible. Are you able to Save Money? If not, drop out. You will lose. You may think not, but you will lose, as sure as you live. The seed of success is not in you."



**T**HEODORE ROOSEVELT said that thrift is common sense applied to spending, and he might truthfully have added that saving is common sense added to getting. Russell Sage accumulated a very large fortune and when asked for a rule that would assist others in becoming financially independent said "The easiest way I know of to get money is to save it."

Saving money is just a matter of habit. It is not a great deal harder to acquire than other habits. The trouble is that so few people have tried it.

The benefits of systematic saving have been so obvious to the great minds of the world that innumerable sayings and maxims have clustered around the subject, so much so that many of them have degenerated into idle platitudes and tiresome bromides. But the failure of a large part of humanity to heed these truths has not impaired their working in the least, as many people have proved by saving their money and acquiring independence.

Speaking in a reminiscent mood one day, Mr. John D. Rockefeller told a group of friends what had first impelled him to enter the business career that afterward became so successful. He said that he had worked in a store all summer and at the end of the period was paid fifty dollars. A merchant suggested to him that he lend the money at interest, which he did. At the end of six months he received back the principal, together with several dollars in interest that it had earned. "I looked at that interest with mixed feelings," said Mr. Rockefeller. "I knew how hard I had worked to earn the principal, but here was money that rightfully belonged to me but that I had not had to work for. From that moment I determined that in addition to working for money I would make money work for me."

It is a lot easier today to earn money and a lot easier to make it work for you than it was when Mr. Rockefeller was a boy. What is the use of working all through the year if you have nothing to show for it when another year rolls around? Why not determine that with the opening of 1922 you will save something, and by placing it where it will earn interest make what you work for work for you?

## A Forward Step

Up to this time the facilities of The National City Bank of New York have not been available to those whose savings must necessarily be small at first and must gradually grow as the principal is added to and as interest accumulates.

That condition no longer obtains. Commencing Tuesday, December 27, 1921, The National City Bank of New York will open on the lower floor of its 42nd Street Branch, located at 42nd Street and Madison Avenue, a department for the handling of small accounts of from \$1 up. Interest compounded semi-annually will be paid at the rate of 3½ per cent on all balances of \$5 or more.

This department will be called the COMPOUND INTEREST DEPARTMENT. The laws governing the op-



## THE NATIONAL CITY BANK OF NEW YORK

Announces the opening  
on Tuesday, December 27th, at its  
42nd Street Branch  
of the

## COMPOUND INTEREST DEPARTMENT

ACCOUNTS will be opened on deposit  
of \$1 or more, and will bear interest,  
compounded semi-annually, at the rate of  
**3½ per cent**

Deposits made up to and including January  
10th will draw interest from January 1st

LOWER FLOOR · 42ND STREET BRANCH  
NATIONAL CITY BUILDING  
42ND STREET AT MADISON AVENUE

eration of banks in New York State restrict the use of the word "savings" to mutual savings banks. National banks are authorized to pay interest on deposits, but in deference to the State Law, The National City Bank will not call this a savings department, or use the word "savings" in connection with its operation.

Through the facilities of the COMPOUND INTEREST DEPARTMENT anyone, no matter how limited his resources, may establish a business connection with a world-wide banking organization and may prepare the way for future financial relations with this, the largest financial institution in America.

The growing power of compound interest is remarkable. For instance, if the Indians who sold the Island of Manhattan to the Dutch in 1626 for \$24 had invested this amount at 3½ per cent, compounded semi-annually, which is the rate established for the COMPOUND INTEREST DEPARTMENT, it would now amount to \$692,749.46. If this amount were invested in conservative securities yielding the same amount of interest it would yield 24 incomes of \$1000 each or nearly 5 incomes of \$5000 each.

## In Thirty Years

THE rapid growth when the principal is also added to is especially striking. For instance, \$100 a month placed in this department at 3½ per cent interest will amount in ten years to \$14,220.90 and in twenty

years to \$34,340.40. In thirty years it would equal \$62,806.90 and would pay an annual interest return of \$2,198.20. These amounts may be multiplied or divided to show the approximate comparative figures if more or less is steadily saved.

If a parent will deposit \$10 at 3½ per cent interest when a child is born and will add a similar amount each month until this child is twenty-one years old, compounding the interest semi-annually a credit of \$3,676.33 will have been created, a respectable sum for a business nest-egg or for any desired purpose. These few examples could be multiplied indefinitely. You may remember the problems you were given to solve in your school days emphasizing the importance of compound interest.

Do not think that because you may only be able to save a small amount at a time that an account in the COMPOUND INTEREST DEPARTMENT will not be to your advantage. You would be surprised to know how many well-to-do people maintain such accounts for their children, starting when the youngsters are small and adding a few dollars a week or month until maturity. The cumulative growth of such deposits is astonishing.

The money deposited in the COMPOUND INTEREST DEPARTMENT will be under the direct management of the Board of Directors of The National City Bank. The same conservative management and the same fidelity to sound principles of banking that have made The National City Bank of New York such a successful, rock-ribbed institution for more than 109 years will protect every dollar placed in the COMPOUND INTEREST DEPARTMENT.

## It Offers You

IF YOU receive wages or salary, plan now to become independent. If you plan to engage in a business venture of your own in a few years, start now to establish a connection with a great commercial bank that can extend you every possible banking service. If you are well-to-do, make provision in this way for a substantial credit for your growing children or any other dependents you may have.

Don't allow yourself or those dependent on you to be at the mercy of circumstances that may possibly change for the worse some time. A Bank account has been a friend in need to thousands; here is an opportunity for you to provide yourself or your dependents with a sure antidote for unemployment, illness, hard-times or other misfortune. Special provision has been made to make the opening of an account in this department a simple matter, quickly handled.

Progress in the world comes from improvements that are the result of thrift and foresight and no words can overstate the feeling of security that comes from having money in the bank.

The world is divided into two classes of people—the "haves" and the "have nots." It is up to every individual to determine for himself in which class he cares to live. The National City Bank now offers you a convenient and easy way of joining the "haves."

The average savings account in the United States today has \$572 in it. Is yours one of them?

Accounts may be opened and deposits made by mail