

Bankers Advise Bond Purchasers

By David M. Auch, Secretary Ohio Bankers Association

"Buy extra War Bonds; buy all you can, and hold them to maturity if there is any means by which this can be done."

This is the theme used by Ohio bank officers and employees who are taking an even more active part in the Sixth War Loan Drive than in previous campaigns for the financing of the war effort.

These banking people, whose daily work makes them familiar with securities and other financial matters, hope to be particularly helpful to War Bond purchasers because of this understanding of the various types of bonds available during the Sixth War Bond Drive.

Promise Aid in Selection

They can be especially valuable in fitting the proper type of War Bond or security into the financial situation of any individual or business. During previous War Bond drives some people have failed to purchase Bonds to the fullest extent possible, because they had not been told of a particular type of War Bond or security which would suit their needs.

Ohio bankers hope to correct such situations during the coming drive by giving to all Bond buyers and particularly those who can and should purchase substantial amounts, aid in the selection of bonds and the arrangement of financial programs which will permit maximum purchases.

Under joint plans of the Ohio War Finance Committee and bank officials, trained bank staff members will get in touch with many prospective War Bond purchasers. However, since it is almost impossible to see everyone who might be helped, it is suggested that all who wish to purchase War Bonds but who need suggestions as to just what types of Bonds best fit their situations, go to the nearest bank for information. An officer or employee will gladly discuss any problem which is presented.

Farmers Have Surplus Funds

It is felt that bankers can be particularly helpful to rural people during the Sixth Drive. Mounting farm income has given many farmers surplus funds over those required for current expenses, debt retirement and other similar needs. Some of this, of course, must be used for necessary purchases and repairs as soon as war production slackens. Funds necessary for this must be kept readily available or invested for only relatively brief periods.

Other surplus funds of the farmer, however, can be handled otherwise. They should be put to work both on behalf of the war effort and for the benefit of their owners in terms of interest earned through investment in War Bonds of the proper type. This can be done without interference with future programs of farm operation or improvement.

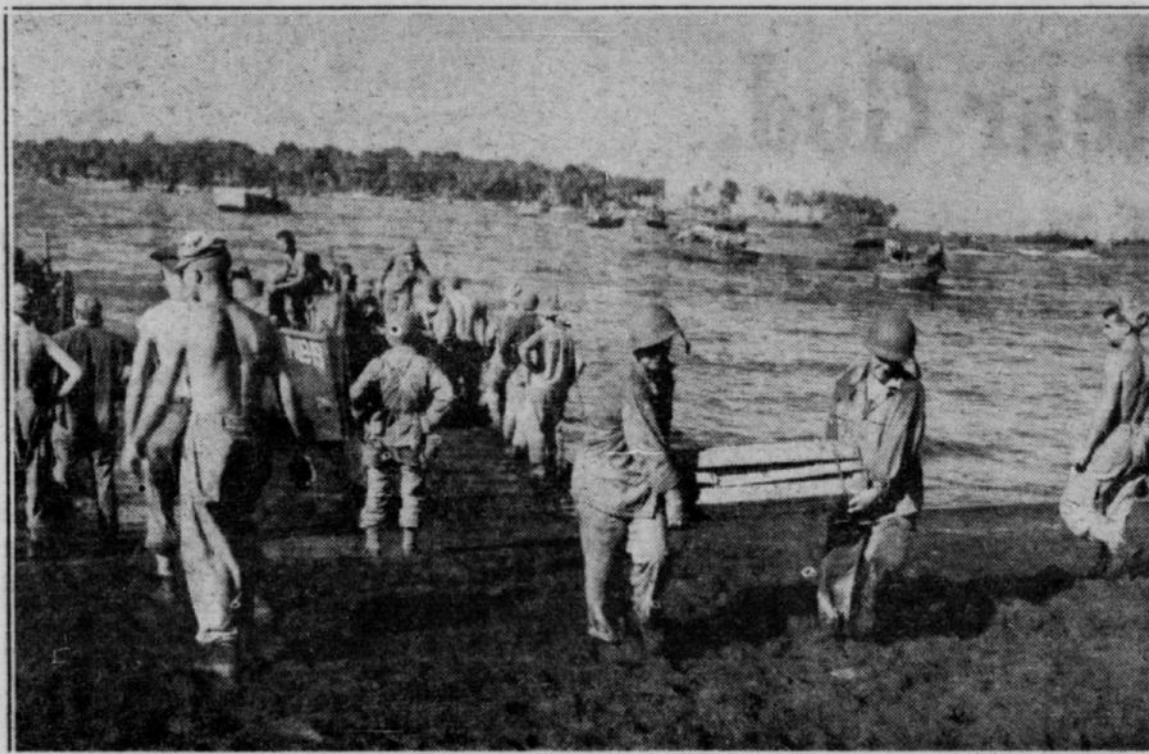
To do this, however, frequently requires competent financial planning which often can be accomplished to best advantage through consultation with individuals who are familiar with such problems. Ohio bankers hope to aid both the war effort and individual investors through making their financial knowledge available in such cases. Those who discuss personal affairs with bankers may feel assured that all matters taken up will be kept in the strictest of confidence.

"Aid to Knockout Punch"

Paul M. Eliot, Executive Vice President of the Farmers Savings and Trust Co., of Mansfield, and President of The Ohio Bankers Association, has this to say in connection with the Sixth War Bond Drive:

"For patriotic reasons and because it is plainly a good business proposition, every American should buy all of the War Bonds he possibly can during the Sixth War Loan Drive. Encouraging war news should be the signal for increasing Bond purchases as an aid to delivering the knockout punch to our enemies wherever they may be. Those in doubt as to amounts of bonds they can safely buy should

MORE BAD NEWS FOR THE SONS OF HEAVEN



ANKLE-DEEP in sand on the beach of Bougainville, boys of the gallant 37th Division unload a cargo of ammunition from a Higgins boat shortly after establishing headquarters on Empress Augusta Bay. War Bonds purchase this ammunition and help to keep alive the men who use it in their dangerous battle against the Japs.

E Bonds Designed To Protect Holders

WASHINGTON, D. C.—Series E bonds are designed "to protect the small investor against any possibility of loss as a result of fluctuations in market value," Secretary of the Treasury Henry Morgenthau, Jr., said today.

"Non-negotiable securities with

guaranteed redemption values are not subject to panicky liquidation which, experience shows, develops among small holders of marketable securities in the event of decline in the market value," he explained.

The Secretary quoted the experience following World War I when Liberty Bonds plunged down into the 80's and frightened buyers, inexperienced as investors, unloaded.

"Later," he said, "they awoke to find that their loss had been the gain of speculators and the wealthy, who then owned their bonds at prices that brought them truly handsome yields on the safest securities in the world."

Series E bonds, Mr. Morgenthau added, have the highest yield obtainable on any U. S. Government security.

Soldier's Medal Given WAC Private Who Saves Man From Drowning

Twenty-three-year-old Private First Class Mary Jane Ford, of Los Angeles, Calif., became the second woman in the WAC to wear the Soldier's Medal of Honor after she attempted to rescue an Army private from drowning.

Private Ford, one of California's leading women athletes, was standing on the bank of Airport Lake near Camp McCoy, when Private Hopkins, who had started to swim across the lake, became exhausted and sank twice.

She plunged to the rescue but reached the spot after Hopkins sank for the third and last time. Then Private Ford started diving for the body, brought it to the surface and dragged it to shore.

A regular purchaser of War Bonds, Private Ford buys a \$25 E bond each month out of her Army pay of \$54.

NEED TO CUT JAP SUPPLIES STRESSED

WASHINGTON, D. C.—Analysis shows that only the amputation of such supplies as flow from Manchuria, China and Korea will seriously starve Japan's steel industries, the Office of War Information revealed.

"This indicates a prolonged war in the Pacific and gives impetus to the approaching Sixth War Loan Drive, in which it is hoped every American citizen will share," Ted R. Gamble, director, War Finance Division of the U. S. Treasury commented.

BUY WAR BONDS—Sixth War Loan.

seek information and advice. This can be had at any Ohio bank. Once War Bonds are purchased they should be kept in safety and held to maturity if possible. When bonds are owned, they serve as a cushion to ease future financial difficulties. When cashed the proceeds frequently are spent unwisely and the cushion is not on hand when needed. Buy more War Bonds than ever before."

Banks Serve as Agents

In addition to the actual sale of War Bonds to individuals and others, banks serve as agents for the issuance of these securities. Ohio banks have, through the efforts of their officers and employees, issued billions of dollars of War Bonds.

They have done this without remuneration as a part of their contribution to the war program. This will be continued, but it is hoped that all connected with Ohio's banking institutions will be called upon for help in other forms. They will be glad to contribute in any way to the sale of more War Bonds and the successful ending of the war.

Tactical Ability Of Japs Unknown

WASHINGTON, D. C.—The tactical ability of Japanese generals has not yet been probed, since there has been as yet no modern full dress warfare on land masses in the European pattern and no battles of armor involving more than a comparatively few tanks on either side, U. S. Army sources state.

General Douglas MacArthur was quoted as saying "The military quality of the rank and file of Japanese remains of the highest. The officer corps, however, deteriorates as you go up the scale. It is fundamentally based upon the caste and feudal system and doesn't represent strict professional merit."

"The approaching Sixth War Loan Drive will help to provide Allied military leaders of proven ability with the equipment necessary to carry on the war against Japan," Secretary of the Treasury Morgenthau commented.

