



## HIGHER TYPE OF PATRIOTISM NEED OF PRESENT HOUR

STERNE QUALITY REQUIRED TO SERVE NATION NOW THAN DURING CONFLICT.

### DELIRIUM OF WAR ENDED

Government Is Borrowing Two Billion Dollars a Month and Must Be Supported.

"It takes a higher type of patriotism to serve this nation today than it required in the delirium of war. It is the duty of the American people, and I believe they will regard it as their privilege to approach the Fifth Liberty Loan with some degree of patriotism and not altogether on a commercial basis."

This was the answer of Secretary of the Treasury Carter Glass to the bankers of Pittsburgh when they told him the Fifth Liberty Loan should be sold to the American people on a cold-blooded business basis.

Is there no obligation on us to recompense the heroism and valor our brave boys?

The floating of the Fifth Liberty Loan, the Victory Loan which will begin April 21, is an absolute necessity. The Government is spending more money than ever, and the bills are coming in faster than ever. The last loan was all used up in December and since then the Government has been borrowing about two billion dollars a month against the accruing taxes of March 15 and the coming loan.

Our national honor requires that all our debts be paid promptly and the slate wiped clean. Moreover, the men abroad, some two million of them, are to be brought home when the European situation is safe for Democracy. Meantime they must be provided for. This is no time to slow down in our systematic efforts to save. The raising of money by the billions is a matter of heroic saving.

Reserve funds must be accumulated in the national banks by the innumerable savings of millions of people. Twenty-five cents a day spread over a population of one hundred million people would roll up the enormous sum of seven hundred and fifty million dollars a month in savings.

The duty and obligation of the people is to save money and economize as wisely as possible, so that they may be ready to do their part when the Fifth Liberty Loan is offered in April.

### LOAN SUNDAY FAVORED

The setting aside of May 4 as Victory Liberty Loan Sunday by Secretary of Treasury Glass is meeting with the enthusiastic favor of the people everywhere. Mass meetings, special church services, parades and other special features to fittingly mark the day are being talked of, and it is a certainty that an organized move will be made by churches, civic organizations, loan committees and community leaders to see that every man, woman and youth has an opportunity to purchase Victory Liberty Loan Notes (short-term bonds).

### ARE YOUR TAXES HEAVY?

They Would Be Heavier If the Victory Loan Failed.

Probably every reader of this paper finds his taxes a bit higher than he likes to pay. Thousands of them have been struggling for the past few weeks to make out reports on income taxes to the government, and have found that six per cent takes a pretty heavy slice out of what was left over on New Year's day. Many of you had to borrow money to pay the taxes.

But this tax is nothing to what all of us will have to pay if the Victory Loan fails to go over. Uncle Sam's war bills must be paid. He prefers to borrow the money from us and pay us back later on.

But if he can't borrow it, he must take it—in the form of taxes.

It's like the difference between renting a house for 10 years or buying it on the installment plan. In one case, you wind up with a thick bundle of rent receipts. In the other, you have a deed to your home.

Isn't it better to lend your money to the government at a fair rate of interest than to pay it out in taxes, which never comes back?

That's worth considering when the time comes to invest in Liberty Bonds.

### FOR SICK AND WOUNDED.

Thousands of sick and wounded men lie in base hospitals. They offered their lives that freedom might live. They must be given every care, healed and returned to their homes. The government asks for a loan. It offers the Victory Liberty Notes (short term bonds), which will soon be issued. The menace to civilization is dead. German autocracy has been destroyed. War bills must now be paid.

### AND THEY SAID WE COULDN'T FIGHT!

The words contained in the above caption appear in black on a mottled blue background on one of the most striking and eloquent posters, that will appear throughout the United States during the Victory Liberty Loan Campaign that will open April 21 and close May 10.

There is no mass of detail in this amazingly effective poster, that is a real work of art. The central figure, and the only figure, is that of an American soldier boy. He is emerging out of the gloom over there, with a grin—not a smile—on his face. Over his right shoulder is his rifle, with bayonet affixed. In right hand in addition to the weapon, is a German helmet. In the other hand, swinging at his left, are two more Hun helmets. But the figure—there is the thing that makes one swell with pride and patriotism. It depicts a doughboy emerging from action. Clad in khaki, his coat is opened at the front, and his undershirt is stained with blood. A bandage on his left arm is also crimsoned.

But that grin, coupled with "And they said we couldn't fight," shows what this boy and millions of others like him were willing to sacrifice for the Stars and Stripes.

Now we are called on to furnish the funds to bring him and the others home. This doughboy will do much to loosen the purse strings and make this Victory Liberty Loan a complete success.

## APPEAL SOUNDED BY CHURCHES TO REACH SLACKERS

VICTORY LIBERTY LOAN WILL BE THE ACID TEST OF TRUE PATRIOTISM.

### MUST BE WEEDED OUT

Excuses Should Not Be Accepted From Drones in the Final Campaign.

Like the poor, we always have the slackers with us. Though the war is over the slacker still abounds in more or less numbers. He is discovered in the ranks of business, politics, religion and wherever people are trying to respond to the call of duty.

A prominent St. Louis churchman and leader in religious life has hit the nail on the head by the following crisp sizing up of the situation:

"I know that the Victory Liberty Loan will be the test and proof of true patriots. Every one of them will subscribe. Others—slackers—will excuse themselves by hard times, sickness, no need now that the war is over and a hundred other excuses they will be able to give for their slackness."

"It is a well known fact that the church is not a slacker organization—anything in the world but that. Yet, like all other institutions, a few slackers will creep in and seek to be carried right up to glory, without having served or paid the price. They are 'attached' to the church, and they cannot be 'unattached.' The church is too generous to turn the poor 'strippers' out to starve."

"The same kind of folks will be little and narrow in their subscriptions to the Victory Liberty Loan. It is to be expected. It is to be presumed that they have hearts somewhere, but you cannot pierce the hide of a slacker to reach the heart. Let him remain until the great harvest and the Lord of the harvest will take care of the toughness of his hide."

### Secretary Glass Warns Against Bond Scalpers

Secretary of the Treasury Carter Glass has issued the following statement, which is of interest to every Liberty Loan and War Savings worker:

"My attention has been directed to the activities of unscrupulous persons who have been operating extensively throughout the country and who are swindling the owners of Liberty Bonds and War Savings Stamps by purchasing these securities far below their actual worth."

"These swindlers get the attention of security holders by publishing advertisements calculated to make the unsuspecting believe that the highest market price can be secured for his bonds through the agency of the advertiser. Such is rarely, if ever, the case. Records of transactions of this character, brought to the attention of the department of justice and the treasury department prove conclusively that these swindlers take every advantage of bond owners who are forced into their clutches by paying the lowest possible price which the owner will accept—and generally far below the actual value of the bonds."

"I regret to observe that many reputable newspapers are being victimized by accepting the advertisements of these swindlers and I appeal to all newspaper publishers to scrutinize very carefully the character of individuals who use their columns to offer to buy Liberty Bonds and War Savings Stamps. I believe that it is the duty of publishers to protect their readers against unscrupulous advertisers."

"Other swindlers endeavor to trade worthless articles or securities of little value for Liberty Bonds and I appeal to patriotic publishers to assist in putting an end to this practice."

"The treasury department will take such steps as are possible under the law to protect the interests of Liberty Bond holders, and will use every means at its command to bring to justice all who seek to defraud the people who have so patriotically assisted in winning the war by investing their savings in Liberty Bonds and War Savings Stamps."

"Owners of these government securities should under no circumstances part with them unless necessity compels, and then they should deal only with reliable banks, trust companies, banking institutions and others whose reputation for integrity is beyond question. If it is necessary to sell Liberty Bonds, the highest market value should be received."

"The treasury department will welcome information concerning the operation of these swindlers in any part of the country."



### YOU CAN CUT INCOME TAX

Subscriptions to Victory Loan Will Tend to Reduce Taxation.

Uncle Sam unwittingly put out one of the best arguments for subscription to the Victory Liberty Loan when he sent around to us early this month out blanks for the income tax reports.

Did you sit up and take notice when you had figured yours out? Did it startle you?

Large as it was, it would have to be bigger if you and your neighbor had not bought liberally of the Liberty Bonds of the past issues.

And if you want it to be smaller next year you and your neighbor must subscribe just as liberally as you possibly can to the Victory Liberty Loan when the drive opens this month.

It is plain as can be to you after a little thought on the income tax blank. The war debts have to be paid. If they are not paid out of loans they will be paid out of taxes.

And you didn't notice anything in that income tax blank which said the government would pay you interest or give you back what you paid.

### AID FROM FARM WOMEN

The women of one of the rural districts of Tennessee organized during the Fourth Loan and pledged the state chairman of the Woman's Liberty Loan Committee the profits from the sale of one day's butter and eggs each week to buy Liberty Bonds. The state publicity chairman passed on this plan to each county in the state and asked each Sunday school in the rural districts to adopt this method. In this way thousands of dollars were invested in bonds.

### SECRETARY GLASS SAYS:

"Talk about sacrifice of the American people! What is meant by sacrifice? Is it a serious sacrifice to invest one's money in the interest-bearing obligations of one's own Government to make everlastingly secure the nation's freedom as well as the nation's property?"

Men who have bought War Savings Stamps can look the returned "doughboy" in the face unashamed.

### INSTALLMENT PRIVILEGES IN THE VICTORY LOAN

Installment privileges for the Victory Liberty Loan will be the most liberal in any government loan, Secretary of the Treasury Glass has announced officially at Washington. Payment will be permitted in six installments. In the fourth loan, the treasury allowed four installments.

The installment dates and the amounts, as announced by Glass, are as follows:

Ten per cent on or before May 10.  
Twenty per cent July 10.  
Twenty per cent August 12.  
Twenty per cent September 9.  
Twenty per cent October 7.

And the remainder with accrued interest on deferred installments November 11.

The fourth loan payments were required to be completed in four months, as against six months in the Victory campaign. Prior to the fourth loan the treasury required full payment from the banks on subscription. The banks therefore had to carry all installment payments which they permitted.

## EVERY INTEREST IS SERVED WHEN YOU HELP UNCLE SAM

DUTY, COUNTRY AND YOUR OWN PERSONAL WELFARE COMBINED IN A HAPPY COINCIDENCE.

### BEST INVESTMENT KNOWN

Last Liberty Loan Has All the Elements That Appeal to a True American.

"Buy for love of country and to insure future prosperity!" Uncle Sam will say to the people of the United States when the sale of the Victory Liberty Loan notes (short term bonds) begins on April 21.

This is the last Liberty Loan drive and has truly been given an appropriate name—Victory Liberty Loan. To every true American this name will strike home. This loan is one of the obligations that come to the victors. While President Wilson and the peace delegation are in France looking after the world's obligations, it is not fair that we here at home should, in our way, look after the great debt of gratitude we owe our boys in blue and khaki.

Although the actual fighting is over, the Government is still under a tremendous expense. All of the money raised in previous Liberty Loans has been expended and the Government has been obliged to borrow from the banks. Much is yet to be done, which will mean the necessary expenditure of more money.

Our forces overseas must be maintained; the wounded must be rehabilitated and the men must be brought back home. In addition to other expenses, this means a tremendous expenditure. A large part of the money loaned to the United States during the coming Victory Liberty Loan drive will be used to care for the wounded men and to bring back the boys who went across the water that we might be victorious.

In addition to the patriotic view every person should take when approached during the campaign, to buy a Victory Note, it should be borne in mind that the purchase is the best investment possible. Financiers concede it to be the safest security, and the rate of interest will be attractive.

### Save Your Own Honor.

Uncle Sam is in honor bound to see this war through to the finish. Do your part by supporting the Victory Liberty Loan campaign as you have supported the preceding Liberty Loans. Save your own honor and the nation's honor by putting this loan across.

Intelligent saving leads to success. By putting your money into War Savings Stamps you will be helping yourself and help the government.

It is not what you have today, but what you save, that counts in the long run. Buy War Savings Stamps and you will not fear the future.