

The **THRIFT** *and* **SAVINGS** **MOVEMENT**

What it is and How
it is Conducted

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The THRIFT and SAVINGS MOVEMENT

What it is and How it is Conducted

THE thrift and savings movement under the auspices of the United States Treasury Department is being conducted for the purpose of inculcating in the minds of the people the simple principles of thrift and savings, with especial emphasis on how to save—how to spend and how to invest money.

The Need.

To show that such a movement is essential in America we need only to be reminded that there was reclaimed in 1918 almost two billion dollars' worth of waste material; that there are a million and a quarter dependent people in America being fed and cared for out of the incomes of others; that out of every 64 men at 65 years of age 1 is rich, 4 are well to do, 6 are self-supporting and compelled to work for a living, and 53 are dependent upon relatives or charity.

The Object.

The object of this movement is to encourage people to save and not to sacrifice; to encourage wiser spending and not to discourage spending; to enlarge the independence of the individual and not to restrict the sane and worth-while pleasures of life.

Through the channels existing, educational and other agencies, the purpose is to take to every child in the school, to every workman in the factory, to every clerk in the store, to every manufacturer, merchant, and banker in his business, to every farmer in the field, to every housewife in the home, these simple principles of how to save and how to spend and how to invest money wisely.

Twofold Purpose.

Many people have interpreted this movement as merely a method of raising revenue for the Government through the sale of Thrift and Savings Stamps. On the other hand, some have interpreted it as essentially an educational campaign and inferred that the Treasury Department is not concerned with the sale of Savings Stamps.

The truth is that the thrift educational movement and the sale of Thrift and Savings Stamps can not be separated in their objects. They are simply two elements of one fundamental purpose. One can not be said to be more or less important than the other.

If conducted on a high educational basis this movement will help to eliminate waste and thoughtless use of money, increase the number of investors in Government securities, change the economic habits of the people, and make America a nation of savers.

March 7, 1920

There is probably no better way to stabilize the citizenship of this country in these days of readjustment and unrest than for everyone who can afford it to have some investment in the securities of his own Government.

The Treasury Department needs money and wants to sell every possible Savings Stamp that can be sold to every individual who can afford to buy, not by coercion and forced sales but by the salesmanship that will create a normal demand for Savings Stamps. But the movement must do more. It must improve the financial condition of the people.

The Machinery.

The machinery which the Treasury Department has established for carrying out its part of this movement consists of:

1. The Savings Division of the Treasury Department at Washington.
2. A savings organization in each of the 12 Federal reserve districts and connected with the Federal reserve banks located at Boston, New York, Philadelphia, Cleveland, Richmond, Atlanta, Chicago, St. Louis, Minneapolis, Kansas City, Mo., Dallas, and San Francisco.
3. State and county savings organizations in many States and counties.
4. A local savings committee and a local savings director in each community.

The Savings Division.

The Savings Division initiates the general plans and policies of the movement and directs the execution of those plans through the 12 district offices; secures the cooperation and active service of national organizations in the promotion of the study and practice of thrift and in the sale of Thrift and Savings Stamps; prepares educational and sales material for study groups and for the public.

The District Offices.

The district offices follow up the plans projected by the Savings Division, and through their State, county, and local savings organizations see that those plans are developed into concrete action locally; initiate additional plans for extending the campaign in their districts; and assist the local savings committee in every way possible.

The Local Committee.

The local savings committee and the local director are responsible for enlisting the active service of every organization, movement, and industry in the community equipped for the study and practice of thrift and for the promotion of the sale of Savings Stamps; for organizing Savings Societies or Thrift Clubs in factories, stores, and among other groups for the purpose of group saving; for establishing sales agencies, and for interesting the entire local public in the practice of thrift and the purchase of Savings Stamps.

This movement is being conducted in the interest of and for the lasting benefit of the people. For this reason

school authorities and leaders of women's organizations, labor groups, commercial organizations, agricultural interests, churches, and fraternal societies are accepting their part of the responsibility of establishing the practice of thrift as a service to the public.

National Organizations.

The national executives of these organizations are approached and asked:

1. To put the influence of their organizations back of the Thrift and Savings movement.
2. To appoint a national representative to work with the Savings Division in making complete plans for carrying the campaign to their membership.
3. To check up with their local branches to see that the program worked out for each local organization is being put into effect.
4. To use thrift material in their national publications.

Local Organizations.

Local organizations are asked through their national representatives:

1. To promote the campaign among their membership and to work with the local savings committee in extending the campaign to others.
2. To establish savings societies for the purpose of group saving.
3. To make some study of the principles of thrift, where the organization is equipped for study.
4. To encourage the practice of thrift and saving among their members.
5. To distribute literature and display posters.
6. To arrange for thrift talks at meetings.
7. To use thrift material in their publications.
8. To encourage regular purchase of Thrift and Savings Stamps among their members, and to have stamps on sale at their places of meeting or employment.

It is planned to have a close relationship and cooperation between the local savings committee and each local group that is taking any special part in the campaign. The local committee should have visualized the full picture of the movement locally and should be of service in supplying information about the movement and facilities for carrying it out.

If the local committee is not active or is not in a position to give proper information and to furnish literature and other supplies, organizations should communicate their needs to the district office of their Federal reserve district.

With the force of every organization back of this movement, it is possible to establish in America one of the most tangible and lasting lessons of the war. If we in America can do by choice in the practice of thrift and saving what France has done by necessity we shall improve the financial condition of the people and fortify the future safety of the Nation.