

in every school, that all waste paper and rags should be saved carefully, instead of being burned or otherwise destroyed. Save every scrap of waste paper. It will all be needed.

School Savings Banks:—Paul L. Evans, head commercial department, Alameda High School, Alameda, Cal.

A good-sized bank account is a declaration of independence. The shadow of the dollar sign falls across our way at every turn. A good citizen is a saver. Education for life must include instruction in the simple principles of economics, training in the use of money and in habits of thrift. School savings banks have now become an integral part of our educational system in the United States as well as in Europe. Mrs. Sara L. Oberholtzer, of Philadelphia, is the leading exponent of this work in the United States. Belgium was first to instal the school bank thru one of her great educators, Professor Francois Laurent, before 1873. All Europe followed Belgium in the work. Before the present war every public school of France and Belgium enforced an intense application of the system. It was introduced systematically in the United States at Beloit, Wis., in 1876. John Henry Thiry, native of Belgium, permanently implanted school savings in the public schools of the New England states. He began about 1885. Pittsburgh is the leading city in the work today. San Francisco is prominent with 13,000 pupil depositors last year. Oakland public schools have done much with the system. The 1915 reports show over \$5,000,000 balance to the credit of school children in America, with over 1,500 grammar schools concerned. The system is now found in the high schools. California has taken the lead here. High-school savings systems are successfully operated in Berkerley High School, at San Jose, Alameda, Los Angeles Manual Training High. In these schools, pupils do all of the clerical work such as receiving deposits, bookkeeping, figuring interest dividends, making out daily financial statements, etc. In San Jose and at Alameda, high-school pupils act as collectors for grammar schools as well. State Superintendent Hyatt, of California, writes:—

"I should be glad to see school savings banks in all the schools of California. They are worthy of high commendation."

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Paragraph from Ontario Education Department Circular issued April, 1916.

The school can do more than merely teach children about saving; by the establishment of a school bank it can do what is even more important—help them to practise saving. To encourage this—the best method of teaching thrift—every assistance is given by the Penny Bank, authorized in 1905 under the Dominion Government Penny Bank Act. This institution has been enabled to extend its work thruout the country thru the generous co-operation of local branches of the chartered banks. School Boards are authorized under an Ontario Act to supply the Cash Books, Ledgers, Pass Books and other stationery for the benefit of the children. This school bank has proved itself a most efficient aid to thrift in those communities where it has been established. Thru its efforts the school children of Canada now have over \$300,000.00 on deposit with the Government.

Specimen forms and full information regarding the working of the School Bank may be obtained from the Head Office of The Penny Bank in Toronto.