

GINGERING UP THE SAVINGS DEPARTMENT

BY D. McEACHERN.

An address delivered at the fourth annual convention of the Financial Advertisers' Association, New Orleans, September 26, 1919.

Having been asked to address this convention as a representative of the association from Canada, I shall chiefly confine my remarks to conditions and methods prevailing in my country.

It is my hope that the suggestions herein—if not found new—will at least prove helpful to some of the audience by reminding them of available and perhaps hitherto untried methods of building a savings department.

For many months past, signs have not been lacking to show that unusual careful attention is being given by officials of savings departments.

North of the border, the casual newspaper reader cannot but notice the distinct change that has taken place in the advertising of this department.

Judging from newspaper space and from the frequency of insertions many important financial advertising appropriations have of late been heavily increased, while the tone of the appeal is noticeably warm, positive and full of good argument.

Coupled with this awakening to the possibilities of good advertising is to be seen the opening of new savings branches in all parts of the country—wherever a foothold for such business can be secured.

A general all-round recognition of the savings department has taken place in Canada. The focus of the successful Victory loan campaigns was of necessity upon the saver, and the vigorous, although belated, government campaign on behalf of thrift stamps has undoubtedly made a deep impression upon the Canadian public.

Canadian financial institutions have not been slow to realize the need on their part of an energetic follow-up in order that the educative effect on these campaigns might be conserved and broadened.

Savings deposits in Canada totalled

In July last over \$1,170,000,000. In July, 1914, the total was but \$671,000,000, an increase of over 75 per cent having been recorded during the past five years.

This showing is noteworthy in view of the magnificent support given by the Canadian public to five internal loans during that period.

Several of the more useful methods by which new vigor, energy and enthusiasm is being instilled into the savings departments of Canadian institutions may be of interest.

The Problem of the Dormant Account. Advertising—like charity—should begin at home. In every savings ledger there are numerous accounts which for many months, perhaps for years, have been undisturbed by the addition of a deposit.

The owner of the account may now be unable to save or he may have fallen into extravagant habits, and it is also quite possible that for some reason he now deposits in a rival institution around the corner.

The first step in winning back this customer is to make certain of his correct address. This question of depositors' addresses in these days of changes is of prime importance, and it is worth time and expense to keep them up to date.

Good results in winning back old customers have been obtained by:

(1) Securing correct address;

(2) Mailing a well-worded letter of invitation to revive the account;

(3) Mailing more well-ordered letters containing "reasons why" until the end is gained or some good cause for ceasing the follow-up presents itself.

One letter that pulled told the depositor that his balance on the date of last deposit was \$187.53 and if \$20 each month had since been added he would now be the possessor of \$460.22, including compound interest.

The Joint Account. Wherever the joint account system has been used it has been found a success. It is a convenience to depositors and causes but little additional work to the savings department staff.

Institutions which extensively advertise the joint account find they are combining a much appreciated service with a business-getting and a business-holding force.

Women are no longer content to allow the family purse or the family savings account to wholly remain in the possession of the nominal head of the household. The joint account steps into the breach and amicably solves this financial problem in many households. By its adoption funds on deposit may be added to or withdrawn at any time by either of the two parties. In the event of death of one the money automatically belongs to the survivor or survivors without recourse to any form of legal procedure.

A joint account is opened in this fashion: "John Jones or Mary Jones or either or the survivor," and for the purposes of protection to all concerned the signatures of both are secured on a card on which appears a declaration reading as follows:

"We hereby declare that all

Children Cry FOR FLETCHER'S CASTORIA

moneys which are, or may hereafter be deposited in above savings account are held by us on a joint tenancy, and we are payable in the event of death of either of us to the survivor and we hereby agree and direct that all such moneys may be legally paid to and received by either of us on a check or receipt signed only by such individual and that such payment shall discharge the (institution's name) from all liability whatsoever in connection with the moneys paid."

The above wording is widely used, but of course it may be varied if thought advisable.

A growing tendency has been noticed to use this joint savings account privilege to dispose of funds after death—in this way saving much inconvenience, together with the delay and expense attendant upon the probating of a will.

Women Depositors. Speaking of women depositors, have you ever analyzed the new accounts opened in your savings department during say a twelve-month period? If so you will have noted the large and growing proportion of female depositors. This is, I believe, a general condition and it is leading financial advertisers into broader fields of endeavor.

The majority of the urban male population cannot call at the savings wicket during office hours. The mechanic's wife is therefore not only responsible for the household expenditure, but is also intrusted with the maintenance of the family savings account. Likewise to a large extent this is true in the case of the farmer's wife. A goodly portion of the farm income is actually earned by her in the dairy, poultry yard, garden and field.

Why then should the bulk of financial advertising be aimed at the male population? Should not a substantial portion be expressed in the language that would best appeal to the good sense and thriftiness of women?

Attractive Pass Book. A somewhat neglected feature of savings department operation is the pass book. It is the connecting link between the depositor and the department, and a neat and well-printed book will repay an extra price per thousand. A badly soiled or torn pass book should be replaced by a new one after the ledger-keeper has secured the depositor's permission.

Closed Accounts. When a savings account is wholly withdrawn, what does your ledger keeper do with the pass book? The wide-spread practice of retaining the book at the wicket because of some musty regulation is open to criticism. If the depositor is allowed to surrender his pass book simply because he is temporarily in need of funds, his connection with the savings department is completely severed. He should be told to keep the book, as doubtless it would be found of use at a future date when he has further funds to deposit.

Departmental Co-operation. It has been truly said that the savings department is the nursery for other departments of a financial institution. Since, therefore, this department furnishes prospects who may be readily persuaded to use other branches of the institution's activities there should be reciprocity.

In the investment, trust, safe deposit box, real estate and other departments will be found hundreds of good customers, who for no particular reason keep their savings account elsewhere.

The personal invitation of officers.

THE SERVICE STATION FOR MEN.

STYLE HEADQUARTERS

Style Leadership

The Dowler Stores Offer Unequalled Clothes Service

This Is the Dominant Note of Dowler Clothes Service To You

Superior Craftsmanship, Unequalled Quality—

Intensive Value—Your Entire Satisfaction.

Chiefly Featuring The Newest in Smart Fall Hats

STYLES that are new, distinctive, vigorous; typifying the progressive spirit of Canadian manhood. You'll like the rich new colorings—we do. "Vanity Hats," "Stetsons," "Borsalinos," "Dowler Specials" and many other makes. Style, quality and good value characterize those featured at—

\$4.50, \$5, \$6, \$7 AND \$8

Tress Caps All the Way From England

Famed the world over for unequalled tailoring and style. We invite our friends to come in and see them. Caps you'll be proud to wear.



You'll Need

GLOVES—All Kinds Here

—Silk Lined Suede, Cape and Buckskin at \$3.50, \$4.00 and \$4.50.
—Silk Gloves at \$1.75 and \$2.00.
—Washable Cape Gloves at \$2.50.

SOCKS—Of Style and Comfort

—Fine Wool Cashmere at 75c and 85c.
—Silk and Wool Socks at 95c.
—Lightweight Rib, leather mixture and Dr. Jeager Socks at \$1.00.

UNDERWEAR—We Have It

—Combinations and separate garments, everything from the inexpensive merino at \$1.00 to the finest silk and wool at \$8.00 and \$10.00.
Featuring a fine ribbed medium weight combination at \$2.50.

NEW TIES—Exclusive

—Rich silks in quaint new patterns, the artistic blending of the colors and the rich, lustrous silks are just what the careerist desires for wearing. Then there's the knit ties—hosts of them. Priced at \$1.00 to \$4.00.

SWEATER COATS and Jerseys

—Heavy Ribbed Sweater Coats, fine cashmere jerseys. All are here in most complete assortment. Chilly days are here. Come and select your favorite color. \$4.00 to \$13.00.

London Store, 176, 178 Dundas Street.

New Suits

Here Are Superior Values From

\$35 TO \$40

TIMES like the present, when men find it difficult to secure really good clothing under \$50, demonstrate the Dowler Stores' tremendous buying powers. The suits here featured uphold the Dowler tradition of intensive value-giving. Form-Fitting, waist-seam, double-breasted and regular models featured at

\$35 AND \$40

It would do a clever custom tailor of the "old school" good to see the splendid craftsmanship that these quality suits possess. Note the soft rolling lapels, the perfect fit of the collar, hang of the skirt and trousers. Come in and see them yourself. Here are splendid all-wool indigo blues, neat hair-line stripes, fine worsteds, and the newest in novelty suitings.

\$45 TO \$65

New Top Coats Are Here—The Very Smartest

Ready for the chilly evenings and brisk snappy mornings of Canada's glorious autumn? Step out in one of these new "slip-on" Chesterfield or "Waist-Seam" Coats. You'll feel and look well dressed. Come and see them.

\$30 UP TO \$50

Silk Lined Gabardine Coat of Extra Style and Value at \$25.00

Its snappy swagger cut will appeal to the young man, belted at the waist; it's a slip-on style, silk lined to the waist, splendidly finished, and remarkably good value.

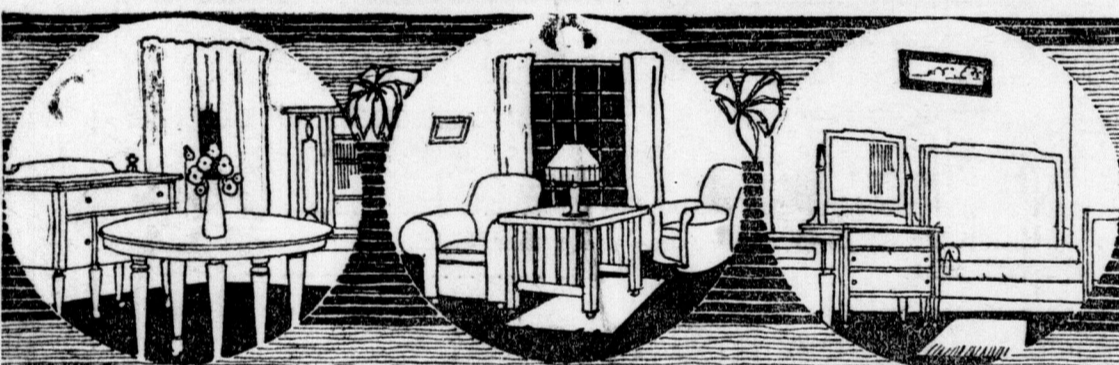
RH & J. DOWLER LIMITED



Also Stores at St. Thomas, Windsor, Sarnia

THOMAS THOMAS THOMAS THOMAS THOMAS THOMAS

"Hugging the Fire" Made Still More Enjoyable By Thomas'



"FIRESIDE WEEK"

Complete Room Suites featured on Friday, together with the special Blanket, Comforter and Mattress Sales. Inspect this special display, even if it is not on your mind to purchase.

Dining Room Living Room Bed Room

Despite the fact that Room Suites are featured tomorrow, Dining Tables must be mentioned, as there is a showing of both Pined and Golden Oak Round Extension Tables. Your choice.... **\$30**

Another likely value is a number of Dinners in solid oak, in rich fumed oak, with padded seats. On sale at only **\$32**

Massive Colonial Dining Suite, in solid quarter-cut oak, in the popular fumed finish, consisting of round extension table, large buffet with spacious drawers, five side and one arm diners. The complete Suite is moderately priced at **\$166**

Walnut-Finished Suite, comprising eight pieces, in modern design. Selling at **\$125**

9-Piece Suite, in genuine walnut, including the large china cabinet; graceful Queen Anne design; buffet has mirrored back. The complete Suite **\$268**

Settee, Chair and Rocker, with quarter-cut oak frames and the spring seats covered in excellent grade tapestry of green hue. The three pieces **\$73**

Sturdy Rockers in either polished or fumed oak frames, having tapestry covered spring seats. On sale **\$20.50**

A Large Fernery, in massive William and Mary design and constructed of solid oak, in rich fumed finish. Will bring **\$22.50**

Large Leather Chairs or Rockers, in black or brown. Your choice **\$19.95**

ALL PURCHASABLE ON THOMAS' CLUB PLAN.

SECOND FLOOR.

For the Guest Room, a lovely suite is being shown in rich old ivory finish, consisting of large bed, dresser and chiffonier, and the price is only **\$195**

Walnut is extremely popular at this time, one design in particular being most attractive. The headboard is of beautiful curved design and the ornamental mounts add to the general design. The dresser is quite large and the table has three mirrors. The three pieces **\$185**

A Modified Poster design, in rich walnut, is now being shown, suitable for a particular young lady's bedroom—chiffonier, dresser, dressing table and full-sized bed **\$294**

Shirtdress Boxes, covered with woven grass matting and nice, clean-smelling cedar interiors. Priced **\$7.50**

Covered in Floral Chintz **\$9.50**

THIRD FLOOR.

Gorgeous Chesterfields and Floor Lamps



A single Chesterfield, with 5-pillow back, large roll arms and three loose cushions, covered best grade English tapestry of brown and gold. Specially priced at **\$175**

A lovely three-piece suite is specially priced at only **\$332**

A lovely Lamp of Japanese architecture, shade reflecting orange, blue and burgundy, with deep fringe, being shown at only **\$50**

Another with Japanese figures and undulating fringe, with gold binding and mahogany standard. Only **\$46**

THOMAS FURNITURE CO.

240 DUNDAS STREET.

THOMAS THOMAS THOMAS THOMAS THOMAS THOMAS

tellers and clerks to customers of these departments with whom they come in contact will accomplish good results at no additional expense to the institution. Oftentimes the mere suggestion that maturing interest coupons, rentals and other income be deposited at the savings wicket secures choice and profitable business, and this form of co-operation supplies in many cases the missing link between general savings advertising and the actual opening of accounts.

Personal enthusiasm on the part of every person connected with the institution is an important consideration when laying plans for a greater savings department. With this aid carefully prepared programs will attain their goal with a minimum of expense and effort.

It has been amply proved that the interest of employees in the forward progress of any business is best secured when a system of reward for well-doing is worked out which will include all on the pay-roll in a fair and equitable manner.

The Question of "Stunts." Freak advertising of any kind has never been very successful in Canada. Financial advertising of a sensational nature in the accepted sense of the term is regarded as a grave error, and seldom has it pulled satisfactorily.

The month-in-and-month-out, year-in-and-year-out unrelenting persistence in presenting the savings story, while perhaps irksome at times to the stirring soul of the advertising manager, is nevertheless the safer and less expensive method of securing savers than even any stunt that can be supplied to aid struggling savers should be gladly given. A ray

of hope and incidentally a good argument to bring to the attention of depositors will be found in the recent government assurance that the articles of every-day use will fall in price during 1920. Every dollar therefore that can be saved this year will later on have a greater buying power.

Yet it will be readily agreed that it is the cost of extravagant living which robs the savings account of much of its due. A blast of thrift is imperatively needed throughout the land, and from whom could the necessary thrift education better come than from the financial institutions?

The reward that surely comes to institutions which spend money to promote thrift cannot by any means be computed in dollars and cents. The reward is to be found in the good-will of the thousands who have been benefited by the sound advice and by the encouragement of a courteous service. It is to be found in the establishment of happy homes, the betterment of living conditions and in a growth of national prosperity.

Plain and Artistic Designs

in the new Wall Papers lend themselves to the improvement in appearance of any room in your home.

There is a wide range to select from at

COLERICKS'

212 DUNDAS STREET, 2ND

CLIFF ROBINSON'S QUALITY MEATS

Store Closed All Day Monday--Thanksgiving Day

Our counters are filled with bargains to suit everyone.

Breasts Spring Lamb, per lb.	18c	Mild Pickled Shoulders, per lb.	30c	Chuck Roasts Beef, per lb.	20c
Shoulders Spring Lamb, per lb.	25c	Choice Corned Beef, per lb.	25c	Stewing Beef, per lb.	18c
Stewing Veal, per lb.	18c	Beef Hearts, per lb.	10c	Pickled Hocks, per lb.	12 1/2c
Shoulders Veal, to dress, per lb.	25c	Calves' Hearts, per lb.	15c	Sweetbreads, very meaty, three pounds for	25c

EXTRA! Picnic Hams, 25c lb. Sold out early last Saturday.

Fresh Shoulder Roasts Pork, while they last, 30c lb.

Try Our All-Pork Sausage, none better, 30c lb. Shortening, our own make, 30c lb. Fresh Pork Tenderloin, Spareribs, Oxtails, Tripe, Calves' Liver, Fries, Sweetbreads, Beef Tenderloin, 50c lb. We are headquarters for Thanksgiving poultry. Fresh Chickens, Ducks, Geese, Turkeys and Powl. Make this bright, sanitary store your store.

TWO PHONES—CALL 7111. LAST DELIVERY 6 P.M. 206 DUNDAS STREET.