

## Correspondence.

### CONGREGATIONAL PROVIDENT FUND SOCIETY.

MR. EDITOR,—The pastor of one of our country churches, in handing me recently his church subscription, remarked that he found most of his people quite in the dark as to the working of the Widows' and Orphans' Fund; and, not being himself a beneficiary member, he was unable to give them reliable particulars in reference to it.

Now as the Society is at present specially appealing to the churches for aid in its work, it is very important that they should be in possession of such facts as would enable them to be in thorough and intelligent sympathy with the aims of the Society.

I have therefore thought it well to convey this information to the churches through the medium of THE INDEPENDENT and I shall endeavour to do so as concisely as possible.

At the meeting of the Union in 1856, a number of the Montreal friends, who were deeply interested in the matter, presented a plan for providing annuities for the widows and orphans of deceased ministers of our body in Canada.

The Union considered the matter favourably, adopted the principle, and appointed a committee to consider the details; which committee presented a complete scheme to the Union meeting in 1857.

This scheme, with some amendments, was then adopted, and the Union appointed the first Board of Trustees. The main principle of the scheme then adopted, and which has never been changed since, is a combination, whereby the Society assists the ministers to secure an annuity for their widows and orphans, for a sum much less than an Insurance Company would charge. In only exceptional cases, and those very few indeed, can ministers set aside any portion of their income by way of provision for their families at their death; nor, in most cases, can they afford to pay the premiums required for a respectable life insurance. In view of this well known fact, the founders of the Society endeavoured, by the help of individual and church subscriptions to raise a sum of money as a nucleus for a capital fund, from the interest of which, together with the annual subscriptions of the ministers who would become connected with the fund as beneficiary members, and the annual subscriptions from churches, they would be enabled to pay annuities to widows and orphans as they might fall in.

The amount of the annual subscription required from ministers for beneficiary connection was fixed at ten dollars for those under thirty years of age, twelve dollars for those under forty, and fourteen dollars for those under fifty years.

At first the annuity which this payment would entitle their widows to receive was fixed at ninety dollars; and in 1873, it was increased to one hundred dollars, at which sum it still remains.

The orphans were provided for as follows: For each son under the age of sixteen years, and for each daughter under the age of eighteen years, twenty dollars; but forty dollars for the youngest child.

On these conditions the Fund was fairly started, and for over quarter of a century has been in successful operation. A large number of the ministers took advantage of its provisions, and the beneficiary list has generally averaged about twenty-five names.

From the Montreal churches there has been received for the Widows' and Orphans' Branch about \$3,000; and from all the other churches in the Dominion a similar amount, making about \$6,000 in all during the twenty-eight years of the Fund's existence.

This sum therefore represents all that the churches have given to supplement what was lacking in the annual subscriptions of the beneficiary members.

The interest received from the Society's investments to this date amounts to \$21,400; and the Society has paid for annuities to widows and orphans \$10,350.

There are now dependent on the Fund nine widows and seven children, involving an annual payment of \$1,180.

The total expenses connected with the working of the branch, including the cost of obtaining the first act of incorporation, and the second act in amendment, also all charges for printing, stationery, postages, etc., have only averaged \$24.77 per annum; and all the work connected with the management is given gratuitously and cheerfully.

At the date of the Society's report for 1883 the investments of the Fund were nearly \$21,000, the interest from which, together with the beneficiary subscriptions, was sufficient to cover all the risks carried; but at the end of 1883 came the collapse of the Montreal Loan and Mortgage Company, where the bulk of the investments had been placed for many years; and the Fund thereby lost a sum of about \$13,500.

This grievous misfortune necessitated an urgent appeal to the churches for pecuniary aid, in order to enable the Directors to continue the payment of the annuities.

During the Society's year 1884-85 the churches responded to this appeal pretty generally, and we were thus enabled to pay the annuitants promptly, and add about \$500 to the capital.

The Board of Directors are greatly encouraged by the result of their appeal, as showing that the churches are interested in keeping up the efficiency of this valuable Fund; and are confident that if they continue to keep up their subscriptions for a few years