

the commendable habit of making sacrifices to overcome the regrettable practices of today. Moreover, such a course will insure to the bank a prosperous and long career by forming for later years very desirable members. These children of today will be the young men and young girls of tomorrow, future husbands and future wives of new households, and if in their early years they are well disciplined, later on they will be the very backbone of such local social institutions.

So much for the first element, membership. This is the first and most essential factor; without it there cannot be a real people's bank, but simply a society of dollars like many already in existence.

The second factor is the funds. Two sources bring them into the bank; the shares subscribed by members and the savings that they temporarily deposit. Let us examine successively these two sources of capital.

## THE SHARES

Usually the value of the shares is \$5 each; payable, as we have already said, in small instalments of a few cents each. These shares represent savings made for a distant need. They form a reserve, a small capital that everyone should gradually accumulate in order to be always ready for any emergency and not be obliged to face poverty or to ask charity from his neighbor. It is the small treasury placed far above the daily temptations of foolish expenditures, which, increased with perseverance, becomes a sum sufficient often to make one the owner of a property or of a home.

Must these shares be left forever in the bank? That is to say, can they never be withdrawn from it? No, such shares can always be withdrawn whenever their owners wish, even if there have been but a few cents paid in. They are at the entire disposal of the members, subject only to the requirement in the by-laws of a notice of 30 days—generally a legitimate safeguard in cases where a withdrawal of shares would involve a large amount. But the bank should always keep on hand against any emergency a sufficient amount to meet occasional and reasonable withdrawals.