reached the age to receive benefits, must prove rather severe on those who are not within easy reach of the retiring age.

The society is comparatively young, and as most of its lives have been recently selected, it is not surprising that even at the low rates which have been charged it has been able to save a considerable sum, but the death rate must increase in this society as it always has increased in the course of time in every company and society, and what is now called surplus will be found to be something which has deceived very many of the members who understood that it would prove all sufficient to meet contracts maturing as old age benefits.

Even should the rates being charged prove sufficient to carry insurance without increase for many years, as is contemplated under the new arrangement, which does away with any old age benefits under new contracts, there must be many thousands of contracts now in existence calling for hundreds of millions of dollars of such benefits during the next twenty or thirty years, and faith must be broken with the brethren, or some-