



What Do You Know About a Bank Account?

By ELIZABETH CLARE

NOW that women find themselves graduating from the housekeeping-allowance class, and are in so many cases facing the responsibility of taking charge of their own and their husbands' property (entailing rents, insurance, taxes and mortgages), or the task of administering an estate or even an income, from the soldier-husband, many of them have awakened to the fact that they do not know the A B C's of a banking account.

You will find that the opening and running of a bank account are in themselves most easy matters and they greatly simplify all one's financial transactions thereafter. It gives you a desirable feeling of security to know that your funds are in safe keeping, and that you have formed an alliance, as it were, with an institution wise in the ways of finance and strengthened by steel vaults and the great sagacity of experience.

So first, choose your bank.

This is both easy and important. Go to a branch of one of the big, established, sound, national banking institutions—don't meddle with small private concerns that offer inducements in the way of higher interest or personal friendship.


The next thing to decide is whether the account shall be savings or current. If you have much business to transact, many cheques to draw each month, the latter is preferable. The savings account provides the gratification of accumulated interest which is added to the amount on deposit

what was the source of the money, i.e., "allowance," "rent from cottage," etc. In the case of out-of-town cheques, exchange, generally calculated at the rate of 1/8 of 1 per cent. should be deducted—the bank will charge that percentage.

Probably the most important point in running a bank account is in assiduously keeping the indispensable stub up to date. Cheque books may be had in which the cheques are numbered, or unnumbered and in the latter case it is wise to number them one's self. In filling out the stub, see that the number corresponds with the number on the cheque—then duplicate the information of the cheque, viz., date, in whose favor, and the amount. On the stub, there is a space in which to fill the balance of money in the bank which you have not chequed against; then a space in which to put any deposit you may have made—then a space for the total of your credit. The next space is for the amount of the cheque being made and the balance which is to be carried forward to the next stub.

Filling Out the Cheque

AS for the cheque itself, the date must not be ahead of time—the word "bearer" which is on most cheques, should be crossed out and "order" written above, so that no one but the person in whose favor the cheque is drawn, may cash it without the proper endorsement. When

(STUB)	(CHEQUE)
No. 3...	No. 3...
Feb. 15, 1918.	Toronto, Ont. Feb. 15, 1918.
Balance 181	
Deposit 30	The Continental Bank
Total Bal. 211	Pay <i>George Richards</i> Order
<i>Geo. Richards</i> 10 67	<i>Ten</i> 67
<i>(By Cash)</i> 10 67	100 Dollars
\$10.67	<i>Elizabeth Clare</i>
Bal. Carried Forward 200 33	

every six months; but it has the disadvantage of limited chequing rights—say five cheques a month—and does not grant the privilege of having your cheques returned at the end of every month. On the other hand, the current account need only show a respectable average balance and may be chequed on as much as desired. At the end of the month, if you sign a slip verifying the amount of your balance, you can get your cheques from the bank. Each one is your unquestionable receipt for money paid.

Most banks supply their customers with pass-books, but in the main offices it has been found advisable to issue "statements" of each individual account at the first of every month. For this reason, it is really more satisfactory to have one's accounts at a branch of a large bank.

Opening an Account

YOUR bank and department decided upon, it remains but to don your bonnet and shawl, take your deposit—whether it be in the form of cash, a cheque in your favor, or a money order—and refuse to be a bit awed as you pass through the bank's doors. You come to do business, not to ask a favor, risking a refusal. The bank is cordially disposed toward you—you are its valued customer.

If the branch is a fairly large one, there will be a manager, and several clerks. Approach the desk that bears the sign "Ledger" and signify your desire to open an account, stating whether savings or current, or asking advice on that point if you need it. You will, in return, be asked for your full name, your business and residence addresses, your occupation and a specimen of your signature, which is in future on file as the ledger-keeper's guide.

The amount of your deposit will be entered in a pass-book by the ledger keeper, and all subsequent withdrawals and deposits will be posted, whenever you present your book to be "made up."

To preserve a perfect record of all moneys put in the bank, it is advisable to keep a separate book one's self, and each time a deposit is made in the bank, the items of that deposit should be put in the little personal book under the proper date, with details of the deposit—whether cheques or cash made up the amount and,

the cheque is made out to "cash," this measure is not necessary, as the holder of the cheque may cash it without question.

The amount of dollars should be clearly written out on the next line, the cents placed above the 100, and a line drawn from the edge of the cheque to where the amount begins, and from where it ends to the sign 100. Then the amount should be written numerically after the \$ sign, and the number of cents placed above the 100. The cheque should lastly be signed in the same way as the specimen signature given to the bank. If any change is made in the cheque, it should be initialled.

Every cheque must be endorsed by the person in whose favor it is drawn, whether the cheque is being deposited or cashed; that is, the name of the payee should be written across the back of the cheque. Never endorse a cheque until you are ready to negotiate it, however, because if lost, it could then be cashed by anyone.

If you have occasion to cash a cheque in a strange branch, you must be identified by someone whom the bank knows. This measure, which the bank demands, protects the holder of the cheque and is really most reasonable, nor is it a reflection upon you to have the teller telephone the branch on which the cheque is drawn, to ascertain if it is good. He is simply following the usual routine of business, taking the proper precautions long established as necessary and advantageous.

If one finds it necessary to seek an accommodation from the bank, the loan must be secured by the endorsement of some one of assured financial standing, or by acceptable security, such as real estate, that is, unencumbered by mortgages, marketable bonds and some stocks. A note may be made to fall due one or more days after date and there are always "three days grace" added to the term of the note. Most banks prefer their notes to run for a month, then to be renewed for a reduced amount.

And lastly, don't forget that your banker will be glad to help you with information and advice. The manager of a bank has usually had an all-round experience and he has a well-developed sense of values. No matter how small your problem, he will probably find time to give you some advice—not, of course, for you to follow blindly, but to give you the added knowledge of the banker's viewpoint.



Strength

Life's greatest assets are Health and Strength and without these existence becomes intolerable.

The Human Body, under the best of conditions, is a fragile structure, easily susceptible to climatic conditions, over-heating, exertion, mental and physical emotions. This subject requires constant attention if health and strength are to be continually maintained. The most sensible method of preserving health is to consume food which produces it. The food which produces health is that which contains Carbo-Hydrates, Proteins and Fats. COCOA is a palatable liquid food containing, when mixed with milk, all these necessary substances in a form that is not injurious to the weakest digestion. For the easiest and most pleasurable way to obtain just the right kind of nourishment the body needs, drink Cowan's. For the best and quickest results drink Cowan's Perfection Cocoa.

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