

# Omaha Building and Loan Associations Are Showing Excellent Gains

## FARM LOAN BANK IS READY FOR BUSINESS

Books Open for Subscriptions to the Federal Farm Loan Bonds of the First Issue.

The Federal Land Bank of Omaha has opened its books for subscriptions for federal farm loan bonds, pursuant to instructions from the Federal Farm Loan board, Washington.

No flotation of bond issues under the supervision of the government has proven more popular with the investing public than this, it is said. The plan provides an initial capital for each of the twelve banks of \$750,000. Loans have already been approved in the Eighth Federal Land bank district for the entire amount of this capital. To meet the additional needs of the farmers who have applied for loans in this district in excess of \$10,000,000, the Federal Land bank of Omaha will within the next thirty days provide for bond issues to take care of applications for loans as fast as they can be reached for appraisal and approval by the loan committees.

The security offered as a basis for the bond issue is unsurpassed, it is contended. Loans are made on first real estate mortgages, conservatively appraised, with a limit of 50 per cent on the appraised value of the real estate and 20 per cent of the improvements. Securities tendered by the applicants are first examined and appraised by the local committee of the National Farm Loan association, of which the applicant is a member. It is next appraised by the appraiser appointed by the Federal Farm Loan board.

Applications Are Reviewed. The executive committee of the Federal Land bank, Omaha, then reviews the application and the reports of the local committee and the appraiser and determines upon the amount of the loan, which in any event cannot be in excess of the appraised by the federal appraiser.

Before a bond issue is permitted, the securities, either in cash, United States bonds, farm loan bonds or first mortgages upon real estate, must be tendered to the local registrar of the Federal Land bank, who examines the same, transmits his report, together with the securities tendered to the Federal Farm Loan board, which in case the securities tendered are equal in amount for the proposed bond issue and the security is adequate under the limitation of the federal farm loan act, approves the issue and permits the sale of the bonds. These securities will be tendered in a short time to the Federal Farm Loan board and the first bond issue of approximately \$250,000 will be on the market for the investing public.

The Additional Security. As additional security for this bond issue the twelve federal land banks of the entire country have, by proper resolution, pledged the entire assets of each of the land banks for the payment of the entire issue of farm loan bonds of the country. The bonds will be optional for twenty years, interest at 4 1/2 per cent, payable semi-annually. They are exempt from all taxes of every nature, except inheritance. They will be in denominations of \$1,000, \$500, \$100, \$50 and \$25.

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## Statement of Nebraska Savings and Loan Association

At The Opening of Business June 29, 1917

RESOURCES		LIABILITIES	
Real Estate Loans	\$1,287,475.00	Dues Paid and Dividends Added	
Loans on Association Stock	15,435.66	Thereof	\$1,307,163.93
Municipal Bonds and Warrants	26,779.38	Reserve Fund	23,740.61
Real Estate Sold on Contract	6,009.18	Undivided Profits	7,725.73
Real Estate	3,421.99	Incomplete Loans	30,699.39
Foreclosure Account—face of loans and costs paid	None		
Interest Due from Borrowers and Taxes	593.08		
Cash and Checks in Drawer	10,076.34		
Cash in Bank	20,538.93		
			\$1,369,329.56

### COMPARATIVE GROWTH

RESOURCES			
July 1, 1909	\$ 240,906.93	July 1, 1912	606,861.79
July 1, 1910	370,663.52	July 1, 1913	692,460.13
July 1, 1911	446,561.42	July 1, 1914	825,194.88
		July 1, 1915	964,171.79
		July 1, 1916	1,161,690.26
		July 1, 1917	1,369,329.56

The Association's growth during the fiscal year ending June 29, 1917, has been gratifying and satisfactory in all respects. Money has been unusually plentiful and in excess of the demands of Home Owners. Many offerings of deposits were declined because the money could not be employed to advantage. Under these conditions the Directors decided to stimulate home ownership by reducing the borrowing rate to even 6 per cent, on all loans, old and new. Results already visible justify the wisdom of the reduction. Demands of borrowers quickly absorbed the surplus of idle money and brought to the Association the best grade of home security.

A reduction in the dividend to 5 per cent necessarily follows the reduction in the loaning rate. The Directors confidently believe that the new rates will greatly benefit borrowers in the trials confronting the people and make assurances of safety doubly sure for investing members.

The Home is the Foundation of the Association's strength and the safeguard of American Liberty.

### Officers and Directors:

- |                                     |                                  |   |
|-------------------------------------|----------------------------------|---|
| Thos. A. Fry, President             | Robert S. Wilcox, Vice President | John R. Brandt, Secretary               |
| G. E. Haverstick, Treasurer         | Edgar M. Morsman, Jr., Attorney  |   |
| O. D. Kiplinger, Bartholomew Julien | W. G. Urs, Thos. F. Godfrey      | Byron R. Hastings, Thomas J. Fitzmorris |

Saunders-Kennedy Bldg., 211 South 18th, City Hall Bldg.

### Financial Statement of

## The Conservative Savings and Loan Association

of Omaha, Nebraska, June 30, 1917

First Mortgages on Improved City Real Estate	\$10,240,773.40
First Mortgages on Improved Farms	2,415,100.00
Loans on Conservative Association Stock	100,350.10
Real Estate and Sales on Contract	76,130.42
Interest Due From Borrowers	22,335.39
Office Building and Lot	81,000.00
Davidge Block Purchase for Future Association Home	190,885.11
U. S. Liberty Loan Bonds	80,000.00
Municipal Bonds and Warrants	125,119.05
Cash on Hand and in Banks	668,798.16
	\$14,000,491.63
Payments and Dividends Added	\$13,203,262.61
Incomplete Building Loans	369,922.91
Contingent Loss Fund	375,000.00
Undivided Profits	52,306.11
	\$14,000,491.63
Increase in Resources Past Six Months	\$ 1,199,607.90
Amount of Dividends July 1, 1917	280,224.38
Dividends Since Organization	4,119,558.54

In April this year, The Conservative Savings and Loan Association rounded out twenty-five years of active business life.

During all these years the Association's affairs have been conducted under the supervision of The State Banking Board at Lincoln, Nebraska, and under the same official management.

Not a year has passed in all the twenty-five without a substantial increase in the resources and reserve of the Association.

16,517 loans have been made on Real Estate in the City of Omaha, of which 4,200 were for the building of new homes. The majority of the balance were for the purchase or improvement of homes already built. 315 Farm Loans have been made in the past two and one-half years to farmers residing on their own improved farms in Eastern Nebraska.

Interest rates have been steadily reduced from ten per cent per annum charged twenty-five years ago to six per cent today. Through the assistance of this Association hundreds of people are today enjoying homes of their own—free of mortgage debt—who could not possibly have secured same in any other way.

Literally thousands of people have learned to save through the encouragement of and good dividends paid by this Association. Funds accumulated here have enabled many to make their start in life.

The past year has been no less successful than any prior year in our history, as the above figures show. The reduction in the rate of interest on loans to six per cent per annum is bringing many applications for money on downtown properties. There are not as many new homes being built this year as usual on account of local conditions, although money is plentiful for that purpose.

Savings accounts may be opened any day, in any sum, by persons residing anywhere. The best plan by which to get ahead is to pay in a certain amount each pay day, to which semi-annual dividends are regularly added January 1st and July 1st. We invite accounts of this kind at any time.

### Officers and Directors:

- |                              |                                 |                   |                  |
|------------------------------|---------------------------------|-------------------|------------------|
| George F. Gilmore, President | J. H. Lyons, Asst. Sec'y.       | Randall K. Brown  | J. C. Robinson   |
| Paul W. Kuhns, Sec'y-Treas.  | L. H. Mattson, Asst. Sec'y.     | Robert Dempster   | J. A. Sunderland |
| Wm. Baird, Counsel           | E. J. Burke, Farm Loan Examiner | John F. Flack     | H. A. Thompson   |
| L. R. Slonecker, Attorney    | E. A. Benson                    | Charles C. George | A. P. Tukey      |
| J. H. McMillan, Asst. Sec'y. | A. W. Bowman                    | Byron R. Hastings | C. M. Wilhelm    |

Offices, 1614 Harney Street, Omaha

## Commercial Savings & Loan Association

4931 South 24th St., South Side

### Financial Statement July 1st, 1917

ASSETS		LIABILITIES	
Mortgage Loans	\$1,076,025.00	Dues and Dividends	\$ 884,190.80
Stock Loans	16,207.30	Paid Up Stock	288,503.34
Real Estate	13,027.73	Incomplete Loans	17,407.16
Real Estate on Contract	2,226.77	Reserve Fund	25,000.00
Interest in Arrears	573.75	Undivided Profits	4,574.77
Certificates of Deposit	40,000.00		
Liberty Bonds	33,848.00		
Warrants and Inv. Stock	4,659.82		
Cash on Hand	33,107.70		
	\$1,219,676.07		\$1,219,676.07

### COMPARATIVE GROWTH

July 1, 1902	\$ 91,600.00
July 1, 1907	202,300.00
July 1, 1910	517,600.00
July 1, 1913	959,700.00
July 1, 1915	1,080,600.00
July 1, 1916	1,125,400.00
July 1, 1917	1,219,676.07

### OFFICERS AND DIRECTORS:

- |  |                               |
|--|-------------------------------|
| P. J. SHEEHY, President  | JAS. J. FITZGERALD, Secretary |
| W. P. ADKINS, Vice President                                       | F. W. THOMAS, Treasurer       |
| A. H. MURDOCK, Attorney  |                               |
| W. J. COAD, F. KOUTSKY, E. C. KOHANSKY, L. F. ETTER, T. F. QUINLAN |                               |

## BANKERS SAVINGS AND LOAN ASSOCIATION

Statement at Close of Business June 30, 1917

1505 Farnam Street

Real Estate Loans	\$504,235.00	Our Annual Comparison	
Stock Loans	15,219.84	Showing Growth	
Real Estate	8,996.28	June 1910	\$77,726.05
Real Estate Sold on Contract	2,400.00	June 1911	110,586.77
Furniture and Fixtures	1,808.75	June 1912	174,338.05
Delinquent Interest	1,463.16	June 1913	216,170.98
Taxes Paid	650.07	June 1914	273,087.59
Cash	19,152.29	June 1915	334,975.80
	\$553,906.39	June 1916	443,863.53
Capital Stock	\$526,280.60	June 1917	553,906.39
Reserve	2,774.86		
Incomplete Loans	24,656.85		
Profit and Loss	194.08		
	\$553,906.39		

### We Have Never Paid Less Than 6% Dividends

All our loans are secured by FIRST MORTGAGE ON IMPROVED REAL ESTATE. Our mortgages are non-negotiable. They can not be sold or assigned, but must be held to secure our depositors.

There is no safer investment for your money and no better return consistent with safety than is offered by the BANKERS SAVINGS AND LOAN ASSOCIATION.

If you want to borrow money to buy a home, or build a new house, come to us.

Officers and Directors: W. D. Lincoln, President; N. A. Spisberger, Vice President; A. D. Touzalin, Secretary; A. A. Tenopir, Assistant Secretary; L. D. Spalding, Treasurer; Thos. D. Crane, Attorney; John C. Wharton, J. P. Leary, J. J. McMahon, Chas. F. Kuncel, C. D. Hutchinson.

## FINANCIAL STATEMENT

of the

## Omaha Loan and Building Association

June 30, 1917.

### ASSETS

Loans on first mortgages	\$10,065,200.62
Loans on association shares of stock	120,547.94
Interest due from members	6,638.65
Real estate acquired through foreclosure	22,559.96
Foreclosures pending	3,224.08
Office furniture and fixtures	1,933.85
Association building	190,000.00
Cash on hand and in banks	349,379.28
Bonds and warrants	37,818.56
Total assets	\$10,797,302.94

### LIABILITIES

Running stock and dividends	\$ 9,087,371.26
Paid-up stock and dividends	713,248.45
Due sundry persons on account incomplete loans	730,596.46
Reserve fund	250,000.00
Undivided earnings	16,086.77
Total liabilities	\$10,797,302.94

Increase in assets for year ending July 1, 1917	\$ 1,310,306.69
Dividend earned for members during year	404,486.39
Dividends earned for members since organization	2,995,640.00
Reserve fund and undivided earnings	266,086.77

This association was organized to assist the man of small means. You can open an account here with one dollar and then add to it from time to time such sums as you find you can save. No membership fees. No fines. No penalties.

Our interest rate to borrowers is now 6%. This low rate of interest and the small monthly payments enable the average man to secure a home upon exceptionally reasonable terms.

Always glad to explain our plan. Circular mailed on request.

### Liberty Loan Bonds

These can still be secured at the office of the association. To those who find it inconvenient to pay cash we offer a very attractive weekly or monthly payment plan.

No American home is complete without one. Do your bit!

### OFFICERS AND DIRECTORS

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|--------------------------------------|----------------------------------|
| G. W. Loomis, President              | W. S. Wright, Vice President.    |
| W. R. Adair, Secretary and Treasurer |                                  |
| J. T. Helgren, Ass't. Secretary      | A. A. Allwine, Ass't. Secretary. |
| Joseph Barker                        | Charles E. Black                 |
| H. J. Dinning                        | John H. Butler                   |
|                                      | Millard M. Robertson             |
|                                      | E. A. Parmelee                   |
|                                      | John H. Kopietz, Agent.          |
- OFFICE—Association Building, Northwest Corner Dodge and 15th Sts.  
South Side Office—4733 South 24th St.—J. H. Kopietz, Agent.