

# Cooperstown to have Postal Bank

New Feature in Connection with the Local Postoffice will Commence Operations  
November 23rd, 1911.

**Object.**  
The Postal Savings System is established for the purpose of providing facilities for depositing savings at interest with the security of the United States Government for repayment.

**Safe.**  
The faith of the United States is solemnly pledged to the payment of deposits made in postal savings depository offices with accrued interest as provided by the postal savings act.

**Who May Deposit.**  
Accounts may be opened and deposits made by any person of the age of 10 years or over in his or her own name and by a married woman in her own name and free from any interference or control by her husband. No person can have more than one account at any one time.

No person may open a postal savings account at any post office who is not a patron of that office.

All accounts must be opened in person by the depositor or his authorized representative. After opening an account a depositor may forward subsequent deposits to the post office by mail.

Deposits will be accepted only from individuals, and no account will be opened in the name of any corporation, association, association, society, firm or partnership, or in the name of two or more persons jointly.

No account will be opened in the name of one person in trust for or on behalf of another person or persons.

**Service Free.**  
The service of the Postal Savings System is free, and no charge or fee is collected or required in connection with the opening of an account or the withdrawal of money deposited.

**Privacy of Accounts.**  
No person connected with the post office department or the postal service is permitted to disclose the name of any depositor or give any information concerning an account except to the depositor himself, unless directed to do so by the Postmaster General.

**How to Open An Account.**  
When a person applies to open an account he must furnish the necessary information for the postmaster or his representative to fill out an application, which he will then be required to sign. If the applicant signs by mark his signature must be witnessed by a disinterested person.

**Deposits.**  
Deposits are evidenced by postal savings certificates issued in fixed denominations of \$1, \$2, \$5, \$10, \$20, \$50, and \$100, each bearing the name of the depositor, the number of his account, the date of issue, the name of the depository office, and the date on which interest begins. The postmaster or his representative will make out a duplicate of certificate issued, which the depositor will be required to sign and which the postmaster will retain in his records.

No account will be opened for less than \$1, nor will fractions of a dollar be accepted for deposit.

No person is permitted to deposit more than \$100 in any one calendar month nor to have a total balance to his credit at one time of more than \$500 exclusive of accumulated interest.

Savings certificates can not be transferred or negotiated and will be payable only to the person to whom issued.

On opening an account a depositor is supplied with an envelope in which he may keep his savings card information for his guidance, and also a blank ledger record on which to keep an account of his deposits and withdrawals.

In case a savings certificate is lost or destroyed the depositor should notify the postmaster. If deemed proper, a new certificate will be issued upon compliance by the depositor with the necessary requirements.

Postmasters are not permitted to receive savings certificates for safe keeping.

**Savings Cards and Stamps.**  
Amounts less than \$1 may be saved for deposit by the purchase of 10-cent postal savings cards and adhesive 10-cent postal savings stamps. Each postal savings card contains blank spaces of which savings stamps may be affixed from time to time as purchased, and a postal savings card with nine 10-cent savings stamps thus affixed will be accepted as a deposit of \$1 either in opening an account or in adding to an existing account.

Savings cards and stamps will be redeemed only by the issue of savings certificates and are not valid for postage. They will not be received in exchange for postage stamps nor will postage stamps be accepted in exchange for postal savings cards or stamps.

**Interest.**  
Interest will be allowed on all deposits at the rate of 2 per cent per annum, computed on each savings certificate separately, and payable annually. No interest will be paid on money which remains on deposit for a fraction of a year only.

Deposits will bear interest from the 1st day of the month next following that in which deposited.

Interest will continue to accrue on a savings certificate as long as it remains outstanding, certificates being valid until paid, without limitation as to time.

Compound interest is not allowed on an outstanding certificate, but a depositor may withdraw interest payable and include it in a deposit, which will bear interest at the regular rate.

**Withdrawals.**  
A depositor may at any time withdraw the whole or any part of his deposits to his credit with any interest payable by surrendering savings certificates, properly indorsed, for the amount desired.

A depositor presenting a certificate for payment in full with all interest payable must indorse it on the back in the presence of the postmaster or his representative and surrender it. The postmaster or his representative if satisfied as to the depositor's identity, will then make payment.

When a depositor desires to withdraw only a part of the amount called for by any certificate the postmaster will cancel the certificate and issue a new certificate covering the amount to be left on deposit. The new certificate will be so dated that the depositor will not lose interest on the amount remaining continuously on deposit.

When a depositor desires to withdraw merely the interest payable on any certificate, instead of indorsing and surrendering the certificate as in case of full payment, he will be required to give his receipt in duplicate for the amount of the interest paid. The postmaster will enter the interest payment on the back of the certificate and return it to the depositor.

**Deposits Not Made in Person.**  
When a person who has opened an account can not appear personally to make an additional deposit, because of infirmity or for other good and sufficient reason, the amount to be deposited may be sent by a representative or forwarded by mail. On receipt of the amount the postmaster will send to the depositor the duplicates of each savings certificate issued. When the duplicate or duplicates thus delivered have been signed by the depositor and returned to the depository office, the postmaster will send him the original certificates covering the amount of the deposit. New accounts can not be opened by mail. When an intending depositor desiring to open an account is unable to appear in person he may forward the money by a representative, who will be provided with an application form, which must be properly filled out by the intending depositor and returned with the duplicate certificate or certificates.

**Withdrawals Not Made in Person.**  
When under similar circumstances a depositor cannot appear in person

to make a withdrawal, a blank order will be furnished for his use upon request by his representative. When such an order has been properly filled in and signed by the depositor, with his signature witnessed by a disinterested person, and has been returned to the postmaster, together with each certificate to be paid properly indorsed, payment will be made to the depositor's representative.

When a depositor who is unable to appear in person desires to withdraw merely the interest payable on any certificate, the blank order furnished will include receipts for the interest to be paid, upon return of which, properly signed by the depositor, the postmaster will make payment to his representative.

**Death of Depositor.**  
In case of the death of a depositor or the amount standing to his credit will be paid to the executor or administrator of his estate upon compliance with the necessary requirements. In case no formal administration is desired by his relatives, the postmaster may, if it is deemed proper, be authorized to pay the amount of the deposit, on application in proper form, to the persons entitled to receive it, without the appointment of an administrator.

**Account of Woman Who Marries.**  
A woman who opens an account and afterwards marries must present her savings certificates at the office in order that the certificates may be indorsed as payable in her new name. The postmaster will receive no further deposits from a depositor failing to comply with this requirement, nor will he make any partial or interest payment to her.

**Postal Savings Bonds.**  
A depositor will be permitted to exchange the whole or any part of his deposits in sums of \$20, \$40, \$60, \$80, or \$100, or multiples of \$100 up to and including \$500, into United States registered or coupon bonds bearing interest at the rate of 2½ per cent per annum, payable semi-annually, and redeemable at the pleasure of the United States after one year from date of issue, both principal and interest payable 20 years from such date in United States gold coin. Such exchange may be made under date of January 1 and July 1 of each year, providing such bonds are then available.

A depositor desiring to convert his savings deposits into bonds on January 1 and July 1 of any year must make application at least 15 days before either of the dates named to the postmaster in triplicate on a form which will be supplied him for that purpose. At the time of making application he must indorse and surrender savings certificates covering the amount of the bonds desired, for which the postmaster will give him a receipt. Interest will continue to accrue on certificates surrendered until the date on which the bonds are issued.

When the bonds applied for are received by the postmaster, the depositor will be notified and the bonds will be delivered by the postmaster on presentation of the receipt for the certificates surrendered. At the same time all interest due on the certificates surrendered will be paid.

Savings deposits converted into bonds are not counted as a part of the maximum of \$500 allowed one depositor, and there is no limitation

upon the amount of available postal savings bonds which may finally be acquired by a depositor.

Postal savings bonds are exempt from all taxes or duties of the United States, as well as from taxation in any form by under state, municipal, or local authority.

Postal savings bonds can only be procured by the conversion of postal savings deposits, and will not be issued to persons who are not depositors, but whether in registered or coupon form they may, upon receipt by the depositor, be sold and assigned at any time to any person desired.

## UNIVERSITY NOTES.

Although the removal of Dean Andrew Bruce from the position of head of the university law school by his appointment to the supreme bench will leave a vacancy in the university faculty that will be hard to fill, it will not have any material effect on the high quality of the work that the law school is doing. Judge Bruce will continue to carry the most of his important courses in the law school as before at least for this school year. The securing of Judge Chas. A. Pollock of Fargo to conduct the court work of the law school and the recent addition to the faculty of Mr. Roger W. Cooley have added so much to the strength of the work that is being done that though Dean Bruce will be missed, the work of the law school will be carried steadily forward with the same strength and vigor that has characterized it in the past.

In the last game with Macalester college which was played at the university on Saturday, the 28th of October, the university came back to their old form and drubbed the Presbyterians from St. Paul soundly to the tune of 32 to 3. Since then there has been a new spirit and new hope evident in the varsity camp and it seems probable that the annual game with the State Agricultural college which is scheduled for Saturday, the 11th of November, will be one of the best in the history of the two schools. With both institutions, this is the big game of the year. It is a source of real gratification to lovers of good, clean college sport that the two largest institutions in the state engage on such a cordial footing and that the spirit of healthy rivalry between them is so keen.

## BALKED AT COLD STEEL.

"I wouldn't let a doctor cut my foot off," said H. D. Ely, Bantam, Ohio, "although a horrible ulcer had been the plague of my life for four years." Instead I used Buelen's Arnica salve and my foot was soon completely cured." Heals Burns, Bolls, Sores, Bruises, Eczema, Pimples, Corns. Surest Pile cure 25c at all druggists.

## STRAYED.

Strayed from my farm last week in October, six spotted calves, 1 black, 2 red and 2 spotted red and white. Finder please notify me by phone or letter. Phone No. 10K, Hannaford, Carl Stromme, Hannaford, N. D.

Funds on hand for real estate loans. If you have a loan coming due on your land, see Friswold at First National Bank, Cooperstown.

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