

Growth of Credit Unions Reach About 20,000 in United States

By ELMER C. WALZER
UPI Financial Editor

New York — (UPI) — Credit unions, according to Alexander Hamilton Institute, are growing at a faster rate than any other financial institution in the nation.

These do-it-yourself institutions might be compared to banking investment clubs as to the stock market. There's one difference. Bankers aren't too fond of them. The stock market loves the investment clubs. Credit unions take business away from banks. Investment clubs bring business.

The two groups are thrift institutions and each is growing rapidly in scope and in the money invested.

11 Million Customers

There are some 20,000 credit unions in the nation with a membership aggregating 11 million persons. Their assets total \$4.4 billion. They have \$3.1 billion of loans outstanding. Membership averages 550 persons.

These unions pay 4 per cent interest on deposits and charge one per cent a month on the unpaid balance on loans.

A credit union is described as a group of people organized into a sort of bank to save their money together and make loans to each other at low interest rates. Loans include those for auto purchases, home modernization, and the like.

The unions are subject to regulations and must maintain reserves. In their formation they must obtain charters. They maintain their own insurance for members — mutual insurance society — which has \$4.2 billion of insurance in force.

The Alexander Hamilton Institute made a study of these unions. It found their history dates back to 1849 when they were first organized in Germany.

The institute found that a French-Canadian legislative

reporter, Alphonse Despardin, became interested in the European experiment and after a long period organized the first credit union in North America at Levis, Quebec, in 1900. In 1906, the Quebec Legislature passed the first credit union law in the Western Hemisphere.

Despardin helped to form the first credit union in the U.S. in Manchester, N. H., in 1909.

Meantime, Edward A. Filene, Boston department store owner and philanthropist, came into contact with credit unions in India. He gave around a million dollars to further the idea in the United States.

The United States Federal Credit Union Act was passed in 1934. By that time legisla-

tive approval of credit unions had been attained in 39 states.

Today, the Alexander Hamilton Institute estimates, the 20,000 credit unions serve better than six per cent of the U.S. population. Of the total number of unions, almost a third have been organized by employees of manufacturing companies, independent of labor affiliations.

Government employees have organized 19 per cent of the total and another 10 per cent has been formed by employees in transportation or utility services. Church groups, teachers and school maintenance employees, labor union locals, and employees of wholesale and retail establishments complete the membership picture.



Small Worlds Around Us

By Lynn M. Watkins

By Any Name, the Lady-bug Beetle Is Just as Sweet

The "Virgin Mary's golden hens" is the rather startling description that the people of Sweden give to the lady-bug beetle. Their folklore is rich with complimentary stories of this little spotted bug that has "he glassy oval body, with bright yellow, or gold polka-dot decorations."

To those people the tiny bugs undoubtedly did look like small hens, as they gathered in flocks to feed on the plant lice that often swarm on growing plant stems.

And lest we begin to think the Swedes are prejudiced in favor of this little insect let us hasten to note the reverent awe in which the people of France also hold him. Here the vast vineyards have been saved many times by the ceaseless activity of the lady-bug. In simple thankfulness the Frenchman has christened

them with their own descriptive name—"cows of the Lord."

The Only Protection

No French farmer ever forgets that the little beetles are the only protection he has for the control of plant lice; especially the aphid that feeds exclusively on the juice of the grape. The "cows of the Lord" are grazing contentedly on these living pastures of plant lice, and are holding in check an insect that could decimate the vineyards in a single season.

Even American folklore pays tribute to this same little bug, in the simple song, loved by all children: "Lady-bird, lady-bird, fly away home; your house is on fire and your children will burn." Who wrote this catchy little jingle is unknown, but it is presumed that it had its origin in the so-called cranberry bogs of the eastern states, where in the fall the dead bushes are raked into piles and burned. Great numbers of lady-bird beetles always fly away from these fires, and probably this suggested the song.

The lady-bug is as helpful here as anywhere else. Wherever plants grow, there plant-lice grow and there too will be the little spotted beetles to eat them. A few years ago the entire citrus crop of California was threatened by the cottony scale insect, a little bug that looked like a ragged dirty bit of cotton. It had come from abroad and in a short time citrus trees died in rapid succession.

Lady-bird beetles were turned loose and that ended the cottony scale insect. And that saved the citrus crop.

Thousands of Kinds

There are about 150 kinds of lady-bugs in the U.S. In the entire world there are probably several thousand kinds, and new ones are being found nearly every month. Don't let a dislike for bugs prejudice you into a wholesale killing of all insects; for working within the confines of your own garden are many ladybugs, and they are all on your side.

Whether you call them lady-bird, or lady-bug, or "cows of the Lord" or "Virgin Mary's golden hens" makes little difference, they are the same friendly little bugs that hold in check the destructive aphid. Without the lady-bug's constant vigilance the aphid would destroy every plant and tree in your garden.

(Released by The Register and Tribune Syndicate, 1959.)

Coast Highway Due For Use by 1961

Coos Bay — (UPI) — State Highway Engineer W. C. Williams says a 15-mile section of re-routed Highway 101 in Curry county, one of the costliest jobs in Oregon road history, should be ready for travel in 1961.

This is about a year sooner than expected at first, he said. The \$10 million job will straighten out a section from Brookings to Pistol river.

A Highway Commission group traveled the length of the route Sunday as part of a four-day tour of western and southern Oregon roads.

Today the group was to travel up the Coast highway and then the Lower Columbia River highway to Portland.

The Alaska moose, weighing up to 1,400 pounds, is the largest of the deer family.

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They'll Do It Every Time

By Jimmy Hatlo

FUTELESS, THE CAMP COUNSELOR, IS A SPECIALIST AT CONVINCING THE KIDS THEY'RE NOT HOMESICK.



HELLO, MA—YEAH—ME—FUTELESS—I GOTTA TALK LOW—I DON'T WANT THEM TO HEAR ME—THIS PLACE GIVES ME THE WILLIES—YEAH—I'M FED UP WITH IT—COULDN'T YOU CALL THE HEAD GUYS AND TELL HIM POP IS SICK? THAT YOU NEED ME HOME! I SURE MISS YOU AND POP AND HAZEL—HOW'S HAZEL?



BUT GET A CASE OF HIMSELF WHEN HE'S FED UP WITH THE HEALTHFUL LIFE AT WINNYBONGO

Rockefeller 'Might' Run for President

Albany, N. Y. — (UPI) — Gov. Nelson A. Rockefeller said today he "might" run for president if he could be convinced he could "deal effectively and constructively with problems facing the country."

"I would never decide to be a candidate for higher office unless I was convinced these factors were true," Rockefeller told a news conference.

Asked if the availability of other candidates would influence his decision, he re-

plied: "I think one can't dissociate any decision from all surrounding factors. I would stress that my own decision be made on a positive basis on terms of opportunity of service which I feel I might be able to perform under certain circumstances."

The Sierra Nevada mountains in California have at least 41 peaks that are more than 10,000 feet high.

MAIL TRIBUNE, Medford, Or. Monday, August 17, 1959

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Everywhere!

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THIS WEEK ONLY Park & Shop SALE

TERRIFIC BUDGET-STRETCHING VALUES FOR YOUR FAMILY, YOUR HOME, YOUR CAR

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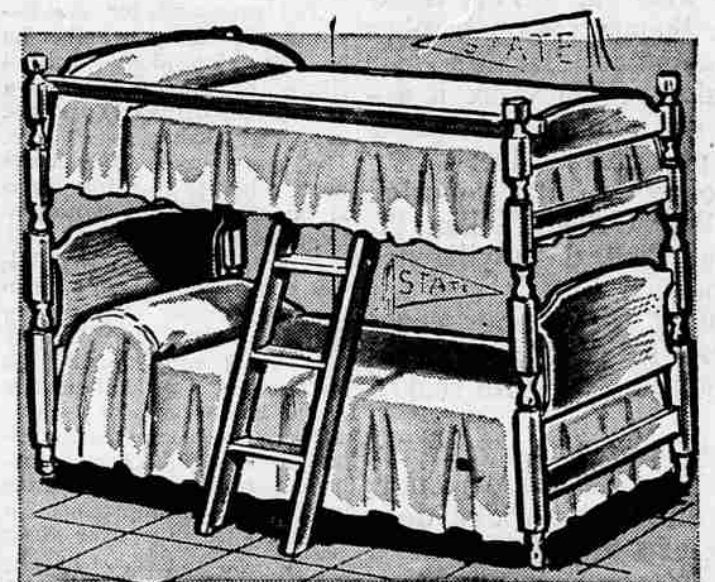


SALE! Girls' drip-dry plaid school cottons

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SIZES 7 TO 14

Shirtwaists with enchanting "old-fashioned" look in famous Dan River, Galey & Lord cottons that are machine washable, need little if any ironing. Usually 3.98 dresses 3 to 6X.2.98



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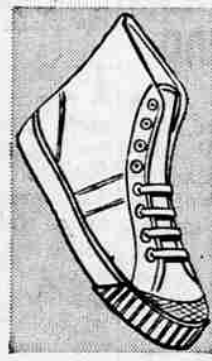
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SALE! Men's ivy shirts

2 FOR \$5



SALE! Men's, boys' gym shoes

344 PR.



SALE! Nylon stretch tights

188 USUALLY 2.95



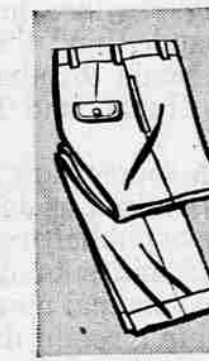
SALE! Orlon® cardigans

REG. 5.98 **4.88**



SALE! Boys' no-iron shirts

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SALE! Boys' No-iron pants

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SALE! Boys' cotton socks

3 pairs 88¢

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PLASTIC PENCIL BOX

complete with ruler, sharpener and 2 pencils

Children must be accompanied by an adult

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Newly bulky knit sweaters—wash wisely! White, red, brown, black, pastels. 34-40. *DuPont reg. trademark

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Usually 39¢ pair. Colorful patterns in soft, absorbent cotton. Reinforced heel, toe. 7 to 10 1/2.

\$175 In Prizes!

Free Drawings for Grade and High School Students. No Purchase Necessary.

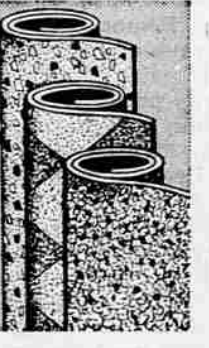
- \$100 and \$25 Gift Certificates
- \$50 Bike, girls or boys

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TRU-COLD refrigerator \$199 WITH TRADE

Full width 60-lb. freezer chest, full width vegetable crisper, complete door storage.



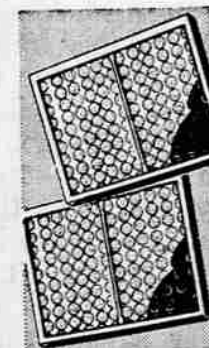
SALE! Vinyl floor surface 84¢ sq. yd.

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6.70-15 tube-type blackwall, plus tax and trade-in tire. 15-mo. guarantee. Drive to Wards now!



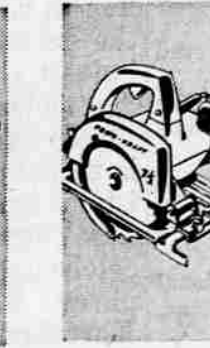
SALE! Fiberglass furnace filters Reg. 89¢ 68¢

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SALE! Super House Paint Reg. 5.79 4.74 gal.

Tested 25 years—equal to 7.35 brands. Linseed oil base resists mildew, self-cleaning. Colors.



SAVE \$14! 7 1/2" saw was 64.50 SALE 49.88

Heavy-duty safety-clutch motor develops 2 HP. Cuts 2 1/4" at 90°. 1-year guarantee.



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BE SMART—BE THRIFTY—LIVE BETTER, SAVE MORE AT WARDS