

Financial Health Of County People Reported Better

The financial health of the average Jackson county resident is better than it has been for some time.

Evidence of this is seen in the amount of money he has accumulated in bank accounts in the past two years, in the increase in his savings in general and in the control he has maintained over his outstanding debt.

This buildup of savings has created an unprecedented pool of spending power that has favorable portents for the Jackson county population as a whole and for local business in particular. It could spark a big buying surge.

The Big Unknown

How soon will this power be unleashed and to what extent? These are the big unknowns. They depend upon consumer moods.

Details concerning the increase in individual savings in the local area and elsewhere in the country during the two-year period are contained in figures released by the Federal Reserve System and by other agencies.

As might be expected, the reports show that the amount a family sets aside as savings is directly related to its income.

Among families with disposable incomes of \$2,500, the ability to save is small. They put away about 2.0 per cent for the purpose.

Reaches 4.8 Per Cent

At \$5,000 net income, the rate of savings reaches 4.8 per cent. It rises steadily from this point, reaching more than 20 per cent in the top brackets, it is found.

In Jackson county, where the latest annual figures list net income per family at \$5,735, the average rate of savings is 5.9 per cent, based on these findings. It comes to an estimated \$338 a year per family.

For the community as a whole, savings are running at the rate of \$8,251,000 a year.

Time Deposits Rise

Throughout Jackson county, according to the Federal Reserve, time deposits in local banks, consisting chiefly of personal savings, rose from \$22,846,000 in June, 1960, to some \$28,960,000 in June, 1962.

Other types of savings, such as Government bonds and shares in savings and loan institutions, have also increased considerably.

Nationally, it is reported, a record \$53 billion has been amassed by Americans in the two years, bringing their total savings to \$313.8 billion.

Three Appear in Circuit Court Here

Three persons appeared in Jackson county circuit court last week.

Clarence A. Tingleaf, 48, of 2225 Fowler rd., White City, pleaded guilty to a charge of non-support and had a presentencing report ordered.

Ronald Raymond Barron, 22, of Rodeo, Calif., pleaded innocent to a charge of entering a motor vehicle with intent to steal and trial date was set for June 5.

Melvyn McCann, 20, of 3279 Fish Hatchery rd., Grants Pass, had contempt charges against him dismissed. The charge had been filed after McCann failed to appear on a subpoena in Jackson county May 3. It was learned that he had been in custody in Josephine county at the time of his scheduled appearance here.

Four Area Students Get Scholarships

The list of scholarship awards recently announced at the University of Oregon medical school for the academic year carried the names of four southern Oregon students.

Willard R. Lilly, Medford, received an Avalon Foundation cash scholarship; and Martha L. Casad, also of Medford, was awarded a state scholarship by the University of Oregon school of nursing, where she is a student.

Other winners of medical school scholarships were John S. Corson, Grants Pass, and Jean H. Eberhart, Ashland.

LOST AND FOUND

Los Angeles—(UPI)—Lucius S. Simpson, 80, lost control of his car Thursday and ended up inside the lost and found room at the Metropolitan Transit Building-car and all. Damage was extensive, but injuries were minor.

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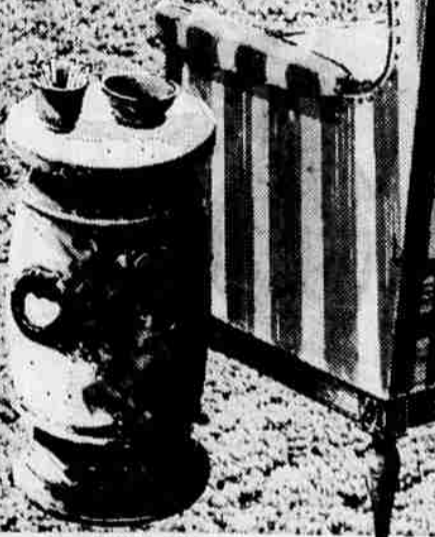
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