



Your Money's Worth

By SYLVIA PORTER
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WHAT YOUR SAVINGS CAN EARN YOU

The upheaval in the savings field in our country has reached a point without parallel in our generation. The relationships between what you can earn in various savings mediums have turned upside down. The pattern of interest-dividend rates is a crazyquilt, astounding and disturbing the authorities.

The competitive war for your savings is fiercer than ever. Money is flowing from one type of financial institution to another at a roaring pace in response to rate changes.

It's a pattern no expert dared forecast even a few months ago. You can earn a dividend of as much as 5 per cent a year by putting your money in the West Coast savings and loan associations which recently hiked their rates to this new high. You have no chance to profit but you take a minimum risk, need just open an account to get 5 per cent.

You can earn an average of only 3 1/2 per cent on a cross-section of industrial corporation stocks. You have a chance to profit but you definitely take a risk while your savings earn this much lower average annual return.

You can earn 3 1/2 per cent a year tax-free on a highest calibre state or municipal bond - and this tax-free angle means that 3 1/2 per cent is the equivalent of 6 1/2 per cent to the investor in the 30 per cent bracket and is worth more than that to a very wealthy individual.

You can earn only 3 1/2 per cent on a U. S. savings bond and then only if you hold the bond to maturity in seven years, nine months. You can earn just a bit over 2 1/2 per cent if you hold the bond a year and a half. You also must pay a tax on this interest.

There are contradictions all over the savings map. While many savings & loan associations are reducing their dividend rates because they can't earn enough on their investments to cover the rates without taking undue risks, the California associations have gone all out to attract funds via the highest dividend rates in the country. While many commercial banks across the nation still pay only picayune interest on savings deposits, big-city banks have raised rates as high as 4 per cent on deposits left over a year. While financial institution advertising is traditionally stuffy, many of the ads being placed and gimmicks being used by supposedly stuffy institutions to pull in funds are pure Madison Avenue.

Here's what your savings can earn now if you put them in:

U. S. Treasury bills due in 90 days: 3 per cent. These bills are about as safe and short-term an investment as you can make.

U. S. Treasury bonds due in 20 to 30 years: 4 per cent-plus. These bonds fluctuate in price, but if you hold them to maturity, you can get that 4 per cent or more a year and on due date you will be paid back 100 cents on the dollar.

U. S. Savings Bonds: 3 1/2 per cent if held to maturity. Savings banks: 3 1/4 to 4 1/2 per cent.

A savings account in a commercial bank: 3 1/2 to 4 per cent. It was the Federal Reserve Board's ruling as of Jan. 1, 1962, permitting commercial banks to pay up to 3 1/2 per cent annually on regular savings accounts and up to 4 per cent on savings deposits left over a year which triggered the convulsion in the savings field.

Top-rated mortgages: 5 1/4 to 5 3/4 per cent.

Highest-grade corporate bonds: 4 1/4 to 4 3/4 per cent.

Top-rated municipal bonds: 3 1/4 per cent tax-free.

Savings and loan associations: 4 1/4 to 5 per cent.

Cross-section of common stocks: 3 1/2 per cent. This is the average yield of stocks in the Dow Jones industrial average. Many popular stocks return less, many return more.

You, the saver, are in a real buyer's market. As you accumulate savings, decide what your aim is in investing and study this guide on rates to see which medium would be best for you.

Fire Protection Dilemma in State Discussed at Lunch

"I do think too much of a burden is placed on the landowners." That was the declaration yesterday of Deputy State Forester Ed Schroeder who spoke to Medford Kiwanis club members on the "fire protection dilemma in Oregon." Schroeder pointed to forest fire protection as a basic

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MEDFORD TRIBUNE

MEDFORD, OREGON, THURSDAY, JULY 11, 1963



COOL CANINE - Rex, a five-year-old German Shepherd, knows how to spend a hot day in Austin, Texas. He has his own swimming pool and uses it frequently, especially when the temperature soars over the 100 degree mark, as it did when this picture was made. (UPI)

thing which is demanded and costs money but he said people are not able or willing to pay for the protection desired. The deputy forester explained that one-half of the 30 million acres of forest land in Oregon is protected under state statute by the state department of forestry. This includes state, county, private and contracted lands. Under the Oregon system landowners pay for 64 per cent or more of fire protection that is provided. About 16 per cent of the cost is from federal funds and 20 per cent from the State of Oregon, principally through payment of salaries. This system is in contrast to that for the federal forest service which has its fire protection cost distributed over all the people.

Schroeder remarked that it is dangerous to compare action on forest fires by the amount, color and nature of equipment used and he described the financial structure of fire protection as a critical point. He brought out that the means available for fighting fires is governed by

funds available and that action on a fire is not to be measured by the amount of effort. The forestry man said that Oregon is only state with the acreage assessment system to such an extent for paying the cost of fire protection. He stated that the system puts a burden on marginal areas and discourages the practice of forestry and ownership of private land.

Schroeder reported 69 per cent of forest fires are man caused with 56 per cent of these caused by those who contribute nothing to fire protection. Through a democratic process, landowners determine how much protection they want, Schroeder reported. He

done about the fire protection dilemma, Schroeder spoke of the concentrated fire prevention program but said that there are still a big percentage of man-caused fires. Research in Program He stated that fire protection program research includes probe of why man caused fires occur. A possible solution is "doing for yourself - forming your own protection association." Schroeder said, remarking that people are too willing to let someone else do the job. Schroeder reported that Curtis Neahel, south west district warden, already made "some radical departures we are looking at." He said, for one example, that there is no cook for the fire crews at the district headquarters this season and men are working on staggered service during the day. Indicating that others should share the burden of fire protection with the landowners, Schroeder mentioned the multiple use benefits obtained by people, even though land is privately owned.

Schedules Hearing Salem - (UPI) - The Oregon Scenic Area Commission will hold a public hearing here Tuesday on establishment of scenic areas along the North Santiam highway from Salem to Sisters.

A. N. Weir, commission chairman, said the hearing would be held at 10 a.m. in room 203 of the Labor and Industries Building.

Petitions for the area were made by the Mill City Garden and Women's clubs.



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CZECH YOUTHS JAILED Vienna - (UPI) - A Communist court at Sokolovo sentenced two young Czechs to prison terms Wednesday for "hojliganism." Radio Prague reported today.

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