

February 20, 1943

MEMORANDUM FOR THE SECRETARY:

The following suggestions, in order to be helpful, are offered to the Secretary of the Treasury:

1. We believe that time does not permit, prior to April 1, to consolidate or merge the War Savings organization and Victory Fund Committees.
2. Prompt appointment of National Sales Director responsible to the Secretary of the Treasury.
3. War Savings organization should continue their efforts on Payroll Savings plans.
4. A Directive be issued by the Secretary of the Treasury to each State Administrator of War Savings organization to offer to the President of each Federal Reserve Bank the services of the Administrator and his organization. He will direct his own staff under direction of Federal Reserve President for the month of April only.
5. That over-all quota be established for month of April and both organizations to sell all bonds offered.
6. The objective of all advertising should be the attainment of over-all quota.
7. Such Directive should not be issued until the State Administrators have had sufficient time to contact and inform their organization of the contemplated action for the April Drive.
8. War Savings organization and Victory Fund Committees shall maintain their identities. (This is all right for April - H. M.)
9. All publicity should make it clear that this is a joint effort of the two organizations.

2/20/43

Presented to Secretary of Treasury by Messrs. Patterson, Ford and Manning of New York and New Jersey War Saving Staffs and Messrs. Sproul and Hall of 2nd District Victory Fund Committee as their joint proposals.