

# CREDIT UNION NATIONAL ASSOCIATION, INC.

CUNA SUPPLY COOPERATIVE — THE BRIDGE — CUNA MUTUAL INSURANCE SOCIETY

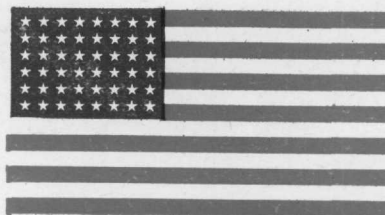
WILLIAM REID - - - PRESIDENT  
KARL S. LITTLE - FIRST VICE PRES.  
GUY V. CARROLL - - - TREASURER  
HAROLD H. SCHROEDER SECRETARY  
ROY F. BERGENGREN - MAN. DIR.



JOHN SUOMINEN - VICE PRESIDENT  
C. W. MCKEEVER  
F. L. ANDREWS -  
AL F. SHEELEY -  
L. A. PINKNEY -

MADISON, WISCONSIN

April 2, 1943



**GIVE IT YOUR BEST!**

Gov. Marriner S. Eccles, Chrmn.  
Board of Governors  
Federal Reserve System  
Washington, D. C.

Dear Gov. Eccles:

On Saturday, April 10th, at the Sherman Hotel in Chicago there will be a meeting of 1800 delegates from the 800 credit unions in Illinois, constituting the annual meeting of the Illinois Credit Union League.

The League has been carrying on a quiet campaign to raise a minimum of two million dollars of new War Bond sales at the meeting to assure the purchase of six bombers. They have two and one-half million subscribed already, and it may reach a total of three million by the 10th.

We have just received through our President, William Reid, of New York City, a letter from Secretary Morgenthau calling our attention to the new War Bond drive which starts April 12th.

As you know, there are thousands of credit unions acting as issuing agents, and gradually we are beginning to do a real job in the matter of the distribution of War Bonds. Furthermore, ever since Regulation W was adopted we have kept in very close touch with the Federal Reserve Board, and while the Regulation has very drastically affected the loan balances of many thousand credit unions I believe that we have established a pretty good record of conscientious effort in the matter of making the Regulation effective as one factor in the business of winning the war.

As you know, most of our contact as regards Regulation W has been with Mr. Ransom and Dr. Parry, and I think they will confirm my statement that credit unions have endeavored to be most cooperative and helpful and that we have been very consistent in our observance of the regulations.

We are very anxious to do everything in our power at the Illinois League meeting on April 10th to stimulate greater activity in the new drive which starts April 12th as there will be representatives from many other States present at the meeting. If you could write a letter to Mr. Joseph S. DeRamus, Managing Director of the Illinois Credit Union League, 309 West Jackson Boulevard, Chicago, to arrive by April 9th, taking note of the successful effort to raise over two million dollars of War Bond sales for six bombers at their meeting, with some incidental reference to the cooperation of the credit unions in the matter of the administration of Regulation W, the letter would not only be greatly appreciated by the Illinois

4/2/43

credit unions, which will be so liberally represented at the meeting, but also as giving impetus to our renewed effort in the matter of the War Bond drive which starts April 12th.

I want to thank you very much for your cooperation in this matter.

Sincerely yours,

*Roy F. Bergengren*  
Roy F. Bergengren  
Managing Director

RFB:as

