

Mr. Thurston -

See the 4th  
sheet.

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DLP

TO:

January 25, 1944

Mr. G. L. Bach

Enclosed I am sending you a copy of the newspaper clip sheet which carries Mr. Eccles' statement on the fourth page.

No release date was placed on the items in the clip sheet and we have no central clipping service for the Loan so that I am unable to tell you at this time how extensively the statement was used.

Stanley W. Prenosil

JAN. 18, TO FEB. 15, 1944

WE BOUGHT EXTRA WAR BONDS



# **4<sup>TH</sup> WAR LOAN PRESS MATERIAL**

★ FOR RELEASE AFTER JANUARY 10, 1944

*Let's All* **BACK THE ATTACK!**

***Note to Editors:***

Mats or plates of selected parts of this material are being sent without expense to you in connection with the 4th War Loan, Jan. 18-Feb. 15. Metal in plate shipments remains the property of Western Newspaper Union and is to be returned to them in the usual manner for re-use. Thank you.

*From* Press Section  
War Finance Division  
Treasury Department  
Washington, D. C.

# TO THE EDITORS AND PUBLISHERS OF AMERICA:

Editors and publishers are probably the least complacent group of American citizens. They take no particular pride in this distinction because they are closest to the war situation.

So I need give you no sales talk on the necessity of making a great success of the 4th War Loan.

We all know we are going into the greatest battles in the world's history. Thousands of lives of American boys will be lost. Every home in our cities and towns soon will be anxiously awaiting the news from the bloody fighting.

The 4th War Loan offers us the opportunity—yes, the imperative duty—to slug it out with complacency in every community. Not everyone is so alive to the plain truths about the war situation as we. We must drive home again and again that victory is not just around the corner; that billions more of dollars must be thrown into the fight before V-day arrives. In fact the victory may prove so costly that no one will feel like celebrating when the Nazis and Japanese have at last been beaten into submission.

During the 3rd War Loan you did a mighty job. Treasury Department surveys tell the statistical story of 43,899,660 lines of daily newspaper editorial space and 17,326,400 lines of weekly newspaper space being concentrated in a period of three weeks to pile up more War Bond sales to individuals than ever before in so short a period.

More important was the way this space was used. Editorials, cartoons, news stories, human interest features, ears, boxes, unique front-page displays hammered home the urgency of everyone backing the attack. In the final week the editorial cannonade was at its peak.

While the results of the 3rd War Loan were the most effective on record, almost half of the nation's population did not buy extra War Bonds. This is the simple fact behind the new 4th War Loan slogan: "Let's all Back the Attack." Your local War Finance Committee is at work on the problem of doing a better personal sales job on every resident of your city or town. We ask you to go to town again to create the all-important publicity and informational atmosphere to make sure that every home and business displays the 4th War Loan red, white and blue shield.

It is customary for your chairman to sign off with a pleasant thank you. You'll agree that in the light of the desperate months ahead for all of us, it is more appropriate for me to conclude: God help us all if all of us fail to do our best to back up our fighting men in the coming invasion.

**FRANK E. TRIPP**, Chairman,  
Allied Newspaper Council.

# COPY GUIDE FOR THE FOURTH WAR LOAN STARTING JANUARY 18, 1944

"Let's All Back the Attack" is the basic copy theme of the Fourth War Loan Drive.

The primary intent of our copy is to create in the public mind unity of understanding and unity of purpose in the purchase of War Bonds. Our aims must be made clear. Our arguments must be sharpened to penetrate the minds and hearts of 130,000,000 individuals, to define for them in graphic terms their solemn duty as citizens in relation to the Fourth War Loan. With equal clarity, we must demonstrate the relation of the campaign to:

- (1) The successful prosecution of the war.
- (2) To the economic stability of the nation, and
- (3) To the attainment of our national and personal post-war aims.

Our fundamental plea in this drive is—buy *extra* War Bonds. This goal is symbolized by the Fourth War Loan emblem, carrying the legend "We bought *extra* Bonds." During the campaign that shield should become the seal of faith in sixty million American homes. To earn it by self-denial, by digging to the quick in order to buy more, is to give full expression to the highest patriotism. To be without it is to default upon our obligations to our fighting men and to the nation for which they fight and die.

There is the general cast of our approach. In large part, sales are not made through media. They can only prepare prospects to receive the solicitor. Yet the importance of this process must be fully recognized. It can be carried out in specific terms, directed unmistakably at the individual. Let us see how.

We have learned that more than half the population buys War Bonds to help win the war. They buy to back up loved ones in the service, to back the Government, to hasten victory.

On a community level, those three motives offer opportunities for gearing the Fourth War Loan to:

- (1) Local men in the service,
- (2) Patriotic appeals, and
- (3) Direct, personal participation in achieving victory.

**Dramatized, personalized, these copy slants will affect a large proportion of the people reached by them.**

**But they will not budge men and women who believe they can't afford to buy any Bonds or extra Bonds for the Fourth War Loan. That excuse, above all others, was offered by the Americans who failed to support the Third War Loan.**

Then these prospects must be convinced they can afford to buy. Three current conditions bear powerfully upon this subject. They are national in scope, but can be reduced to community units.

- (1) The amount of regular income, cash available and savings in the hands of the people today far exceeds any previous high point in history. How much have bank deposits, wages, etc., increased in your town or county between 1936 and 1943?
- (2) One out of every two families in the country has more than one person employed today, and one out of every ten families has three or more employed.

How do employment figures for 1936 compare with those for 1943 in your community?

(3) Many individuals whose income has not increased apace with the national level, or whose responsibilities have remained exceptionally heavy, have nevertheless been able to buy Bonds regularly, to participate in the War Loan drives, to "Back the Attack" fully by extraordinary personal sacrifice or initiative. The example of these men and women, if properly publicized, can exert great influence.

**It is also vital for us to show the American citizen that he cannot afford *not* to buy extra Bonds. His own self-interest is here involved on four counts.**

(1) Failure to invest in Bonds, and instead using swollen income to bid for scarce consumer goods, will result in higher prices. This will impair the value of his wages and in general damage the economic structure of the nation. Protection of this stability has been entrusted to the home front by the men on the fighting front. To belie the trust is to betray the men in our armed services.

(2) Failure to assume his share of each War Loan could, if multiplied by millions of other instances, endanger the orderly financing and prosecution of the war, thereby threatening the military security of the nation and of the individual.

(3) To pass up the purchase of War Bonds is to deny himself ownership of the most desirable and safest investment in the world today.

(4) To deny himself that investment today is to miss the opportunity for guaranteeing the future security of his family, his children, and his country.

While the farm community presents basically a different sales problem from urban areas, the same fundamental copy appeals are effective there. The self-interest or economic appeal is strong in rural areas, and for that reason should be a major secondary theme in the farm markets. Above all, it should be remembered that the prime need in the rural areas is to increase the regular purchase of Bonds among farmers, as well as sell extra Bonds; to create greater awareness of War Bonds as a part of the farmer's regular economic life and his participation in the war effort.

This is a bare outline of copy policy. To local editors, publicity directors and county officials of the War Finance Committee must go the responsibility for the ultimate power of all copy. Your initiative, your eloquence of expression must transmit these thoughts to your own people. You know them. You know how best to reach them. You are familiar with your own local conditions, the sacrifices your local people are making, the local heroes who have brought home the war to your area.

The final picture of the Fourth War Loan, as it is seen by your community, must be of your own design.

In the 4th War Loan Campaign Book there are facts, figures, plans, for your adaptation. Use them, always remembering that we are paving the way for the great army of volunteers which will, in the end, sell the Fourth War Loan to the people of America.

# SUGGESTED EDITORIAL MATERIAL

The Fourth War Loan is part and parcel of the preparations for the all-out smash at Germany and Japan. The slogan, "Let's all Back the Attack," conveys the note of urgency to everyone of us to do our utmost to make certain that we do not have another Dunkerque or Dieppe on our hands. If you have anyone near the battlefield—and who has not—you will want to sacrifice to the point of hurt to buy extra war bonds.

This is the kind of a war you as an individual can't brush off. You're in it to the hilt. Not since the very beginning of the Republic have the ringing words of the Founding Fathers—"we pledge our lives and our fortunes"—resounded so clearly and so truly. Because if we lose, we lose all—not only as a nation but as individuals.

In the big assault, in which men from this community—men from your very home and your neighbors' homes—will be braving every terror a Hitler can hurl against them—you have a job to do. You can't afford to take the chance that you will not be needed. Every man and woman and even our children must deny themselves comforts and luxuries to put the money into extra war bonds in order to achieve in some measure the sacrifices which their sons,

brothers, fathers, husbands and friends will make in the next few months, perhaps weeks.

The fateful days are here. In the years to come you will look back at the early months of 1944 and recall what you did to help save yourself, your family and your country.

Every home which displays the Treasury Department's 4th War Loan, red, white and blue shield with its proud message, "We've Bought Extra Bonds," is adding its weight to the attack.

In doing your duty in the forthcoming invasion to crush our enemies, you are first being loyal to your country. However, you must not lose sight of the fact that "buying bonds" and keeping them is actually saving money. Bonds are savings. They are real social security, real old age insurance. They are the safest and best investment for the average man, against a rainy day.

Where else can you find an opportunity for small investment today, such as in E Bonds, that guarantees a 33-1/3 per cent increase in 10 years?

Thus, from a standpoint of sound reasoning, every person should put every dollar they have into War Bonds, for the good of the country and for the good of the individual citizen. Let's all back the attack.

## UNITED STATES GOVERNMENT SECURITIES

### *Summary of Information*

	WAR SAVINGS BONDS SERIES E	U. S. SAVINGS BONDS SERIES F	U. S. SAVINGS BONDS SERIES G
<b>Issue Price</b> .....	75 percent of maturity value	74 percent of maturity value	100 percent
<b>Maturity</b> .....	10 years from issue date	12 years from issue date	12 years from issue date
<b>Rate</b> .....	Varies—2.90 percent if held to maturity	Varies—2.53 percent if held to maturity	2½ percent
<b>Denominations</b> .....	\$25 to \$1,000	\$25 to \$10,000	\$100 to \$10,000
<b>Redeemable for Cash Prior to Maturity</b> .....	At holder's option, after 60 days from issue date	At holder's option, after 6 months on one month's written notice	At holder's option, after 6 months on one month's written notice
<b>Limit of Ownership</b> .....	See "Additional facts"	Not more than \$100,000, issue price, of Series F or G or Series F and G together in any 1 calendar year	

**In addition these securities are offered: Treasury Certificates of Indebtedness, yielding 7/8 % and dated Feb. 1, 1944, and maturing Feb. 1, 1945; 15-Year 2¼ % Treasury Bonds, dated Feb. 1, 1944, due Sept. 15, 1959, callable Sept. 15, 1956; 26-Year 2½ % Treasury Bonds, dated Feb. 1, 1944, maturing March 15, 1965.**

## ***Bonds will help to bring peace say noted clergy***

### **Bishop Spellman, Bishop Tucker and Rabbi Heller Indorse 4th War Loan**

Leaders of the three great faiths in the United States are unanimous in their support for the Fourth War Loan Campaign in progress from January 18, to February 15.

They include the Right Reverend Henry St. George Tucker, Presiding Bishop of the Protestant Episcopal Church in the United States of America, and president of the Federal Council of the Churches of Christ in America; the Most Reverend Francis J. Spellman, Archbishop of New York, who recently returned to this country after an interview with His Holiness Pope Pius XII and a visit to the Mediterranean battlefields, and Rabbi James G. Heller, president of the Central Conference of American Rabbis.

Their statements follow:

**Bishop Tucker:**

"We have done much but we must do more to support the war effort through the purchase of war bonds.

"This is one way in which every American—from the youngest to the oldest—can share.

"In purchasing war bonds, we remember they will help preserve our homes and our churches—all those institutions which go to make America what it is.

"Every American should consider it a privilege to share more of his material substance by purchasing bonds in the Fourth War Loan."

**Archbishop Spellman:**

"Many have tried to build peace and good will on foundations of science, trade and monopolies or balances of power. Whatever may be said of these attempts, I believe that some additional or different things are necessary before we can gain the Victory beyond the victory. I believe that peace will be found and will be founded on the mutual recognition of the rights and dignity of men and nations; and I think that the purposes and program of the Fourth War Loan campaign are an expression of that belief and a decided help towards its realization, and to it I give my full adherence. I believe that this Fourth War Loan Campaign in its aims and opportunities greatly contributes to the American ideals of justice,

mutual understanding and good will among our own citizens and with other peoples of the world."

**Rabbi Heller:**

"No true American will regard a liberal subscription to the Fourth War Loan as a sacrifice. Instead it is a glorious opportunity to participate in the magnificent fight our country and its allies are putting up for victory over one of the most iniquitous juntas that history has produced. Since we cannot throw our bodies against these enemies, let us at least support them with all of our faith, and with our worldly goods. It is a religious duty to do this, and to help save the world for justice and brotherhood."

## ***Bonds Should Be Kept, Declares Security Leader***

**By Emil Schram, President, New York Stock Exchange**

The bonds of the United States of America are the best investments in the world today. They represent both national and personal security. We will have a special opportunity to add to our holdings of these bonds next month when the Fourth War Loan will be brought out by the Government for the purpose of pressing on in Europe and Asia to complete victory—a victory which will mean all the difference between a mean, harried life for America and a triumphant return to freedom and opportunity, to a further cultivation of the arts of peace.

The buying of War Bonds under the stimulus and fervor of a campaign to support our men in the armed services is only part of the privilege of Americans. Bonds bought should be bonds kept. Bonds bought should be retained against any impulse to turn them back into cash, except to meet the most serious personal needs.

Bonds bought now and kept will provide dependable income as well as complete safety; the Series E bond will store up capital for us—store it up the more rapidly the longer we keep them. As the Federal Reserve Board has recently emphasized, these E bonds provide a rate of return of 4% per annum during the last five years of their life as compared with an average of 2.9% over the whole term of the bonds.

Whatever type of bonds we buy, it is both prudent and patriotic to keep them. They are the best possible safeguard against the uncertainties of the long future.

## ***Public's Income 50 Per Cent over 1941, Eccles Says***

### **Chairman of Federal Reserve Urges Support of the 4th War Loan**

**By Marriner S. Eccles, Chairman, Board of Governors of the Federal Reserve System**

The United Nations are everywhere on the offensive. Our armed forces are doing their part. We on the home front will not be doing our part unless we invest far more in War Savings Bonds during the Fourth War Loan Drive than we have done in any of the drives so far.

Our people, as a whole, have the money. Even after paying increased taxes, the public as a whole has 50 per cent more income now than in 1941. Individuals and partnerships have over 50 billion dollars in bank accounts—well over 15 billions more in coin and paper money. All this is in addition to the dollars owned by corporations.

These dollars—every one not absolutely essential for living—should be put to work to help win this war. We, the people, have a clear choice before us. We can pay for the winning of this war in the least painful way or the most painful way. We can't escape making a choice. We can do it the hard way by going in for an orgy of spending, bidding up prices in an ever-rising spiral, forcing the Government to borrow from the banking system. That is a process whereby more and more money—dangerous dollars—would be created. It means not using fully or effectively in the war effort the already vastly expanded existing money supply. That is the highroad to reckless inflation.

If we travel that road, we will shatter the hopes and dreams of millions of the men and women in our fighting forces. They are making their plans even now for their return to civilian life. The majority are saving their money thinking of what it will buy, a house, a farm, furniture, and other things of necessity foregone while the war is on. If these high hopes are wrecked because prices have been allowed to rise until the carefully-saved dollars will buy only a half or a third, or less of what they would purchase when our fighting forces went away—if we at home allow this to happen, then let us beware.



# 4th War Loan Presents New Challenge to Women to Lead Way in Self-Denial

*Wife of Secretary Morgenthau urges women War Bond volunteers to show true leadership by setting an example*

"First requisite for a successful Bond seller is to believe firmly that a War Bond is today's best buy," says Mrs. Henry Morgenthau, wife of the Secretary of the Treasury. "To convince others of the worth of what we are selling we must first convince ourselves."

Expressing her firm faith in the women of America, Mrs. Morgenthau made a strong appeal to the nation's volunteer Bond selling forces.

"This is a challenge to the vast army of women volunteers who have worked faithfully and effectively in past campaigns. Their hand-to-hand and door-to-door, selling has been an enormous factor in the success of the Treasury's War Bond Program. It is their contact with the individual Bond buyer which has done much to divert the dangerous dollars of excess national income and spending power into the reservoir of saving power.

"In the Fourth War Loan they must carry the War Bond message to more homes and families than ever, so that the slogan of the drive 'Let's All Back the Attack' may come to be a fact



MRS. MORGENTHAU

as well as a call to duty. It is here that the example they set will play a large part.

"It is not easy to educate people to 'do without' when they have money in hand to spend. But there is every hope that they are learning that the siren voice of the Squander Bug is as dangerous to the nation's bulwarks

against inflation as in the voice of the enemy saboteur to the security of military movements. No thinking person will continue to imperil future security for the sake of present fripperies."

Mrs. Morgenthau went on to say that the leaders among women could do much to bring an end to the wave of non-essential spending which had characterized the past Christmas season in many places. More and more women, she feels, are beginning to realize the folly of "spending as usual" in war time, and the January drive will encourage them to start the New Year in a spirit of Spartan self-denial.

"The Treasury is not only deeply appreciative of the work done by women volunteers in the War Finance Program. It is also proud of the women who have dedicated themselves to this financial phase of the war. These women, we know, have the true essentials of leadership. They will not only bend every effort to sell Bonds, but will also set an example of Bond buying by sacrifice, which others will be proud to follow."

# Mary Anderson Says Labor will Buy Extra Bonds

By Mary Anderson  
Director Women's Bureau of U. S. Department of Labor

War is more than victory one day and setbacks another, a Bond Drive this month and throw your money away the next. It is a continuing struggle against the enemy in the field and those economic and social forces at home that would destroy us.

It is sacrifice and work and blood every minute of every hour. This Bond Drive is a part of that unrelenting battle. American labor will see it through.

For these reasons I am convinced that the men and women



MARY ANDERSON

# Americans Battle Squander Bug

As Fourth War Loan sales ammunition, the Squander Bug is unique.

Americans must deal that Bug a knock-out blow if the Treasury is to raise its 5.5 billion dollar quota for individuals. The money that buys War Bonds represents savings and self-denial. It is just the money the Squander Bug craves—if we would let him have it.

The Federation of Women's Clubs of Michigan has a clean-up squad ready to banish him from their membership's pocketbooks. The club member who sells the most Fourth War Loan Bonds will be awarded a War Bond prize.

The AWWS will take up the battle against the Bug by selling Bonds from jeeps stationed at strategic points in the shopping district. A "live" Squander Bug will taunt the customers into buying action with such remarks as, "Don't buy Fourth War Loan Bonds. Give me the money instead!"

Michigan Girl Scouts will join in the anti-Squander Bug fray,



Alabama is all-out to catch the criminal Squander Bug. Here Highway Inspector Little posts a "Wanted" sign.

enlarging the pledge "A Girl Scout is loyal, a Girl Scout is thrifty" to include bans against all needless spending — "even movies" as one youngster bravely declared.

Ralph E. Murphy, Michigan business man, advises his custom-

ers "to 'can' your dollars for future use . . . in Fourth War Loan Bonds. The Squander Bug has no can opener. War Bonds will starve him to death."

Leading Detroit merchants are also in on the fight.

William Demery, president of Demery & Company, stated: "We are convinced that the Squander Bug means ruin for individuals and business firms alike, and with this conviction, we will offer prizes to our employees for the sale of Fourth War Loan Bonds and Stamps."

The schools of Michigan will hold trials during the Fourth War Loan charging the Squander Bug with being an Axis agent and an enemy of America's best interests.

Alabama has conducted its Squander Bug campaign as a drive to catch this notorious lawbreaker "dead or alive." Locally produced posters reading "Wanted—Information leading to arrest of Squander Bug"—have been placed by the highway police in every corner of the state.

in our factories, shipyards, mills and fields will buy War Bonds to the limit of their ability. I believe they will take every dollar above the cost of living essentials and put them in Bonds.

They will give up any extra recreation they might have and use that money for Bonds. I believe they will make an extra effort to buy an extra Bond during this drive—just as they have worked extra hours and accepted extra duties beyond those they thought they could reasonably bear.

The 53 million workers of this nation have sent their sons and brothers into the front lines and have dedicated themselves to unremitting toil until the war is won. Now, in the Fourth War Loan Drive, labor will again prove its deep faith in our cause—by purchasing more than its share of Bonds.

Beachheads are strewn with American bodies, not with excuses. Let's all back the attack with extra War Bonds.

# Three War Loans Give U. S. 40 Billion Dollars

**Sales of Series E Bonds jumped 65 percent from second to third War Loan; 4th War Loan demands record individual buying.**

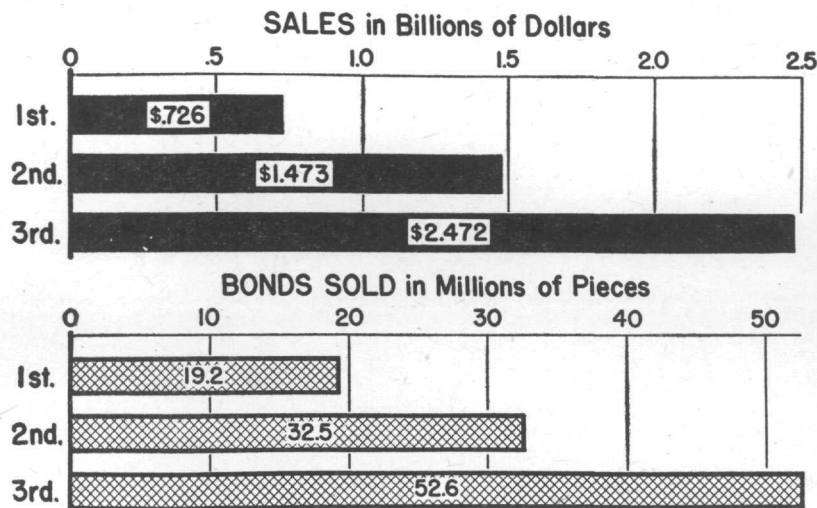
WASHINGTON, D. C., Jan. 00—The first three War Loans have within less than a year sold a total of over 40 billion dollars of securities to non-banking investors—an unprecedented achievement in war finance. A goal of 14 billion dollars has been established for the Fourth War Loan, which opens January 18 and continues to February 15, 1944.

Despite the fact that the Third War Loan was the first large-scale drive in this war for the sale of securities exclusively to non-banking investors, total sales exceeded the sales in each of the two preceding drives. In both the First and the Second War Loans, commercial banks were allowed to subscribe for approximately 5 billion dollars of securities in each drive. Total sales to all investors in the three war loans were as follows:

First War Loan (December, 1942) . . . \$12,947,000,000  
 Second War Loan (April, 1943) . . . . . 18,555,000,000  
 Third War Loan (September, 1943) . . . 18,943,000,000

The intensive effort which was made during the Third War Loan to reach the many thousands of investors in each state is reflected in the increase of more than 65 per cent in the sales of Series E Savings Bonds from the Second to the Third War Loan. The following chart illustrates the progressive increase in sales of Series E bonds, which are undoubtedly the most widely held security in the world's history:

## Sales of Series E Bonds in 1st, 2nd, and 3rd War Loans



Total sales of nearly 53,000,000 pieces of E bonds in the Third War Loan drive is the equivalent of about one bond to every man and woman gainfully employed in the United States. It also represents average sales of 1000 bonds by each of the 53,000 issuing agents throughout the country.

The goal for Series E bonds in the Fourth War Loan campaign is \$3,000,000,000, or slightly more than \$500,000,000 over the total sales of this issue in the Third War Loan. To reach this goal, millions of Americans must buy an Extra \$100 bond during the campaign. The large army of volunteer salesmen, which has done such effective work in previous drives, has been expanded in an effort to make a personal appeal to every individual investor in America. "Let's All Back the Attack!"

# Farmers' Future Vitrally Affected By Bond Savings

**6,000,000 families urged to build up reserve in extra Bonds.**

By Lloyd E. Partain  
 Research Department, Curtis Publishing Company and Agriculture Consultant and War Finance Division

Aside from sending his own blood into battle to defeat the enemy, the most patriotic duty of the American farmer in wartime is to keep Backing the Attack with his home front efforts. His aid in bringing a quicker victory comprises many activities, but two of his most important functions are the maximum production of essential foods and fibres and full financial support of the war effort through investment of every possible dollar in War Bonds.

Farmers have done an excellent job of exerting the full managerial and physical abilities of themselves and their families in attaining stupendous food production goals. They have earned for themselves recognition on the production front in spite of many handicaps, such as shortages of machinery and equipment, labor and materials.

As a result of this magnificent performance, farm incomes have soared to an all time high. It is not only patriotic but extremely good business that the more than 6,000,000 farm families of this country make wise use of their increased earnings. The 4th War Loan affords farm people, therefore, a splendid opportunity to continue their full support in Backing the Attack on the battle fronts, as well as building for themselves greater security in the future through maximum investments in War Bonds.

Every farmer should ask himself these important questions:

1. Am I doing my full share in backing my son or my neighbor's son in uniform?

Real satisfaction and peace of mind can be gained by having an individual part in supplying our armed forces with all they need to win. They are willing to give their lives if necessary to protect our American way of living. The least we can do is to invest all we can and as often as we can in U. S. War Bonds.

2. Am I planning a sound financial program for the future, while at the same time performing my full patriotic duty?

There are certain financial "musts" of the near future that every farmer must consider. These include such items as repairs, replacements, fertilizer, and sufficient working capital to provide for more expensive machinery, more power, and a probable high level of wage rates. War Bonds will provide a reserve.

3. Am I preparing myself financially against farm hazards?

Savings from today's higher incomes can and should be made to cushion unforeseen adversities.

4. Can I meet my family's wants and needs of the future?

Now is the time to save for the many things you can't buy during the war. Peacetime purchases will keep factories busy and assure good markets for farm products.

5. Am I preparing for future security and independence?

In this classification include money for college expenses, a well-developed life-insurance program, travel, and conservative non-speculative investments to assure income and comfort when working years are past.

A back-log of purchasing power stored up in the form of War Bonds will be the best answer to these questions. It does not make sense for money reserves to remain idle, especially when our government is financing the most costly war in history. Country banks are now carrying the largest demand deposits in the nation's history. A great bulk of this is farm money, which should be put to work, for the government and the war effort, and for the farmer too.

The safest and best investment ever offered the American farmer is a Series "E" U. S. War Bond where dollars actually do double duty. They return \$4 for every \$3 invested if held to maturity—10 years.

"Let's All Back the Attack" by investing all we can in War Bonds during the 4th War Loan Drive.

**5,000,000 Canvassers**

# Every Worker in Nation To Be Asked to Buy Extra Bonds In 4th War Loan

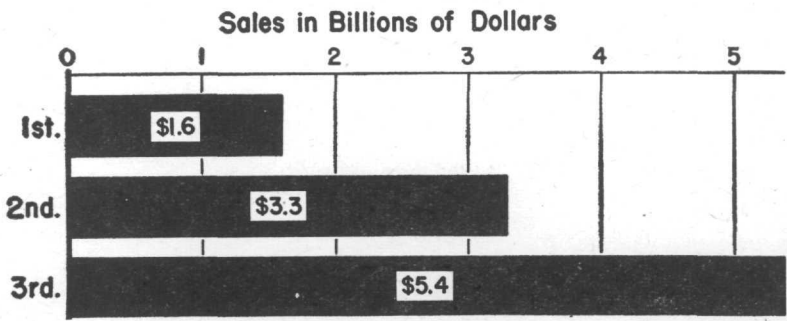
WASHINGTON, D. C., Jan. 00.—In order to implement the slogan, "Let's All Back the Attack" during the Fourth War Loan drive, five million or more volunteer bond salesmen will endeavor between January 18 and February 15 next to call upon every man and woman gainfully employed in America to buy extra bonds.

The goal for individual investors in the Fourth War Loan is \$5,500,000,000, or only \$123,000,000 more than was raised from this source in the Third War Loan. Inasmuch as the majority of sales to individuals are in bonds of \$25 to \$100 denominations, the task of selling over five billions of dollars of war bonds to small investors is stupendous, and involves widespread personal solicitation. In the Third War Loan nearly 53 million pieces of Series E bonds were sold to individuals.

billions of War Bonds in the first three War Loan campaigns. The comparison of individual purchases in the three loans is shown by the following chart:

In the Third War Loan drive, the national goal of 5 billion dollars for individuals was exceeded by about 8 per cent. Almost two-thirds of the states succeeded in making their quotas for sales to individuals and of this group 15 states exceeded their goals by at least 25 per cent. Comparison of State quotas and sales of Series

**Sales of U.S. Securities to Individuals in 1st, 2nd, and 3rd War Loans**



However, a survey made in October showed that only 47 percent of the persons gainfully employed in this country were asked individually, or in groups, to buy war bonds. Inasmuch as experience in past drives has shown that roughly for every five solicited people who bought extra bonds only two unsolicited people did so, there is ground for the belief that greater personal solicitation in the Fourth War Loan drive will enable War Finance committees to top their individual quotas. Also, many persons who were unable to buy additional Series E bonds in September because they already had bought their legal maximum of \$5,000 (maturity value) for the calendar year, will again be eligible to purchase more Series E, F or G bonds in January.

Individuals, including partnerships and personal trust accounts have purchased more than 10 1/4

E bonds disclosed the fact that the people living between the Mississippi River and the Rocky Mountains made the most outstanding showing in the purchase of this issue, fifteen states in that territory exceeding their quotas.

Secretary Morgenthau stated a few weeks ago that four-fifths of our total national income this year will go to people earning less than \$5,000, which explains the increased emphasis being placed on sales to individual investors. Liquid savings of individuals are expected to amount to \$37 billions for the calendar year 1943. Currency in circulation totaling in the hands of individuals far exceeds the value of civilian goods and services available, the excess representing the so-called "dangerous dollars" which the Treasury seeks to have invested in war bonds.

# Record Number of Issuing Agents For 4th War Loan to Insure Fast Bond Deliveries

WASHINGTON, D. C., Jan. 00 —Sales of Series E Savings Bonds in the Fourth War Loan will be cleared through a record-breaking number of 53,000 issuing agents, and countless thousands of additional sub-agents, so that prompt delivery of bonds purchased during the campaign is assured to every investor.

Issuing agents are authorized to inscribe bonds with the name of the purchaser, and make immediate delivery, and they deposit the proceeds with the Federal Reserve Banks for the account of the United States Treasury. Sub-agents, which consist largely of retail stores, branch plants of large corporations, etc., also inscribe and make delivery of

bonds, turning the proceeds over to the main office of the corporation, which has qualified as an issuing agent, and which, in turn, transmits the proceeds to the Federal Reserve Banks.

New issuing agents are qualified almost daily but as of Nov. 15, 1943, they were classified as follows:

Commercial and Savings Banks	
Commercial and Savings Banks	15,326
Building and Loan Associations	3,670
Credit Unions	2,701
Investment Industry	72
Other Corporations	9,610
Post Offices	21,554
<b>Total</b>	<b>52,933</b>

# Public Funds Put Into War Bonds

State and local government invest \$1,500,000,00 during previous loans.

WASHINGTON, D. C., Jan. 00 —State and local governments, including their agencies and their trust, sinking and investment funds, purchased nearly \$1,500,000,000 in war bonds during the first Three War Loan drives, of which more than one-half was subscribed during the Third War Loan. Another imposing total from these sources is looked for in the Fourth War Loan, which opens January 18 and runs into the middle of February. Total State and local government purchases of war bonds in the first three War Loans were as follows:

- First ..... \$200,000,000
- Second ..... 503,000,000
- Third ..... 795,000,000

Nearly one-half of the State and local government subscriptions in the Third War Loan were in Certificates of Indebtedness, total sales of which were \$376,000,000 as compared with \$241,000,000 in the Second loan and \$82,000,000 in the First. Purchases of Treasury 2 1/2 per cent bonds totaled \$235,000,000 in the Third Loan, \$181,000,000 in the Second and \$88,000,000 in the First. Other State and local government purchases in the Third War Loan were \$123,000,000 2 per cent bonds, \$30,000,000 Series F and G Savings Bonds and \$26,000,000 Savings Notes.

New York led the list of states

in the Third War Loan with total state and local government subscriptions of \$107,800,000; Pennsylvania was second with \$75,000,000 and California third with combined sales of \$64,800,000 for the two districts in which the state was divided.

The following table shows the total purchases of State governments and other political subdivisions by states in the Third War Loan:

Alabama	\$11,000,000
Arizona	5,600,000
Arkansas	2,900,000
California (North)	24,000,000
California (South)	40,800,000
Colorado	9,700,000
Connecticut	13,400,000
Delaware	300,000
District of Columbia	.....
Florida	6,100,000
Georgia	6,200,000
Idaho	1,600,000
Illinois	49,600,000
Indiana	4,700,000
Iowa	4,200,000
Kansas	3,800,000
Kentucky	1,300,000
Louisiana	1,600,000
Maine	3,100,000
Maryland	17,700,000
Massachusetts	9,900,000
Michigan	55,400,000
Minnesota	15,800,000
Mississippi	1,200,000
Missouri	1,400,000
Montana	2,600,000
Nebraska	11,100,000
Nevada	700,000
New Hampshire	200,000
New Jersey	20,100,000
New Mexico	3,000,000
New York	107,800,000
North Carolina	16,900,000
North Dakota	6,900,000
Ohio	58,300,000
Oklahoma	14,500,000
Oregon	13,000,000
Pennsylvania	75,500,000
Rhode Island	4,100,000
South Carolina	8,900,000
South Dakota	8,400,000
Tennessee	4,200,000
Texas	23,800,000
Utah	9,900,000
Vermont	1,800,000
Virginia	27,000,000
Washington	44,300,000
West Virginia	6,600,000
Wisconsin	30,300,000
Wyoming	3,300,000
Possessions:	
Hawaii	100,000
Other	1,000,000
<b>U. S. Total</b>	<b>\$794,500,000</b>

# That G. I. Guy of Yours

By Betty Smith

Author of "A Tree Grows in Brooklyn."

Hear from him much? Everyday? Wonderful! That flat silver that you're buying piece by piece is going to help to make a mighty fine home for him someday. I know you can hardly wait. But you can hurry up that day, you know. That's right. By buying more War Bonds.

I know you've bought up to the limit already. But come on. Buy another War Bond. Get him home quicker. Where's the extra money coming from? Put off buying some of that silver. The dealer will say, "bless you," and assure you that the same pattern will be in stock and waiting. You can buy more of it with the interest that bond is earning. You've got the idea. You two can buy it together.

What does he say about the photo you sent him? He thinks it's pretty. You had your hair done at the beauty salon for that picture—a two-fifty job. Oh, you have it done every week? If you did your hair yourself at home, you could save a little money for that extra bond, couldn't you now? The beauty operator won't mind. Most of the time she's too busy to take you anyway. And you know as well as I do that you can get some of that money for that extra bond by doing a lot of your own laundering and buying a bottle of spot remover and keeping your clothes pressed yourself. The laundry and the dry cleaner will say, "thank you." They're mighty busy these days and with the shortage of help. . . .

Never mind dropping in for that fudge sundae at three o'clock. Put that quarter towards that extra bond and your figger will like it too.

Mighty cute apartment you have here. Must be fun to take care of. No? Who, then? Oh,

a cleaning woman twice a week. Aw, come on. You can keep this apartment clean yourself. What's an hour in an evening? You're not going out on dates. You're waiting around for that G. I. fellow to come marching home. Don't you worry about the cleaning wom-



BETTY SMITH

an. They need her in a defense plant. And that two or three dollars you save will help buy that bond.

I must run along now—got a birthday present to buy. What? Say that again. So you've got a suggestion now for me. Thank you. I'll do that very thing. I'll pay just half what I intend to pay for that present, and, yes, I'll write on the card, "half of your present money went for part of a bond." No, my mother won't mind. You see, I've got a G. I. brother that Mom would like to see again pretty soon. Goodbye, now.

The money-eating Squander Bug was originally discovered in England, where energetic action on the part of the British people has succeeded in curbing his extravagant activities and has promoted the sale of War Savings Securities.

# Every Dollar Counts In Bringing Final Victory

**Leader of Women's Bond Selling Forces Stresses the ALL in War Loan Slogan "Let's all Back the Attack."**

By Miss Harriet Elliott

WASHINGTON, D. C. — Commenting on the Bond selling achievements of women volunteers in War Loan Drives, Miss Harriet Elliott, Associate Field Director, War Finance Division, said today, "Women have come of age in this war. Their talents and energies have been called into play in every field of war activity, and they have met the test."

"The Fourth War Loan slogan itself," states the spirited leader of the nation's Bond selling women, "sets the keynote of the need for this campaign to go beyond the success of the ones which came before it."

"This time its message is not only the stirring 'Back the Attack' of the Third War Loan. This slogan blazons a call to arms for every American: 'Let's all Back the Attack.'"

Miss Elliott stressed the word "all" strongly and continued to emphasize the importance of each individual as an essential cog in the great wheel of national devotion to the war cause, which must be kept rolling toward peace and victory.

"The ideal fighting unit is one in which every man fights every minute as if ultimate victory or defeat rested upon him alone. Civilians should feel this same responsibility. Every act—every dollar counts.

"Whether we think of our Bond purchases in terms of bombs or bullets; of military or medical equipment for our men; of armor plate or ailerons for ships or planes—they will pay at least a part of the terrible price of victory. They will also combat the home-front



HARRIET ELLIOTT

enemy, inflation, and strike one more blow at that pocket-book pest, the Squander Bug.

"Our individual purchase may seem small in comparison to the Gigantic War Loan total of 14 billions. But for a fraction of a second of time, it will have borne the costs of conflict.

"The philosophy which leads one to say, 'It can't possibly matter what I do' is defeatist thinking.

"We will need a veritable army of women to carry the message to every American everywhere. To ask the worker, and the farmer and the housewife; the old, the young, and the middle aged to buy Bonds to the point of sacrifice. To say to them effectively, 'Let's all Back the Attack.'"

Measure your sacrifice. Are your burdens really heavier than those borne by boys from this community now fighting in far away foxholes? Let's all back the attack.

\* \* \*

No one goes "broke" buying War Bonds. The 4th War Loan is another profitable opportunity for you to serve yourself and your country.

# Invest 50 Per Cent of Pay in War Bonds Weekly

## Demonstrate How to Fight Squander Bug by Budgeting Carefully

WASHINGTON, D. C.—Three young women war workers employed by Western Electric Company in its New York City's tube shop were recently cited by the payroll savings section of the War Finance Division of the Treasury Department as examples of all-out support of the war bond program. They do their war jobs conscientiously, budget carefully to see how little they can live on, and manage to turn 50 per cent into War Bonds every pay day.

Catherine Gedra, 3949 81st Street, Jackson Heights, is one of the three girls. "I feel as though I'm investing in my own freedom, and if there were no interest at all on War Bonds, that would be all right with me too," she says. "We aren't cashing them in right away after the war," she declares vehemently. "If everyone does that, buying bonds won't help stop inflation. So we're holding ours the full ten years—then maybe we'll buy a home."

Catherine, who now puts 50 per cent of her pay into bonds each week and expects to increase the amount just as soon as she finishes paying a heavy dentist's bill, is also an Army wife. First Sergeant Michael Gedra has been in service fourteen months, just about half of their married life.

Her night shift job at Western is that of a tube "Ager"—a far cry from her pre-war position with a perfumer.

Fifty per cent of salary is a lot of money to put away each week with a five and half year old daughter to support. But Helen Foster, 694 Eighth Avenue, with a bit of scrimping, manages it.

"I'd have to do it," smiles Helen, "even if I didn't think it was my small share of helping. But I have to live up to what my daughter expects of me. Inez already has over \$100 in bonds herself, all saved out of the 25c allowance she gets each day. If she can do without candy and



Catherine Gedra, Helen Foster, and Libovia Perconte (left to right), New York City war workers, are backing the attack to the very limit by investing 50 per cent of their pay every pay day in War Bonds.

sodas, I guess I can do without a few extras too."

Helen has to budget closely to buy a \$25.00 War Bond every week. "If I see a nice dress, I just look the other way," she says. "I save \$1.50 a week by doing my own hair. My room-mate and I plan meals carefully so they'll be nourishing, but still cheap. And

there are other little things."

Libovia Perconte, pretty member of a war-work-minded family shrugs away any credit for being a 50 per cent a week War Bond buyer.

"It may sound trite by now, but it's still true," says Libovia. "If the boys can give their lives, we can at least lend our money."

# New Smaller Size Bonds Ready For Fourth War Loan

Series E from \$25 to \$1000 denominations streamlined to about half of present form

WASHINGTON, D.C., Jan. 00—Chances are you will buy one of the new small size "E" War Bonds when you buy that extra Bond during the Fourth War Loan Drive. Eighty-six million have been printed since August 1.

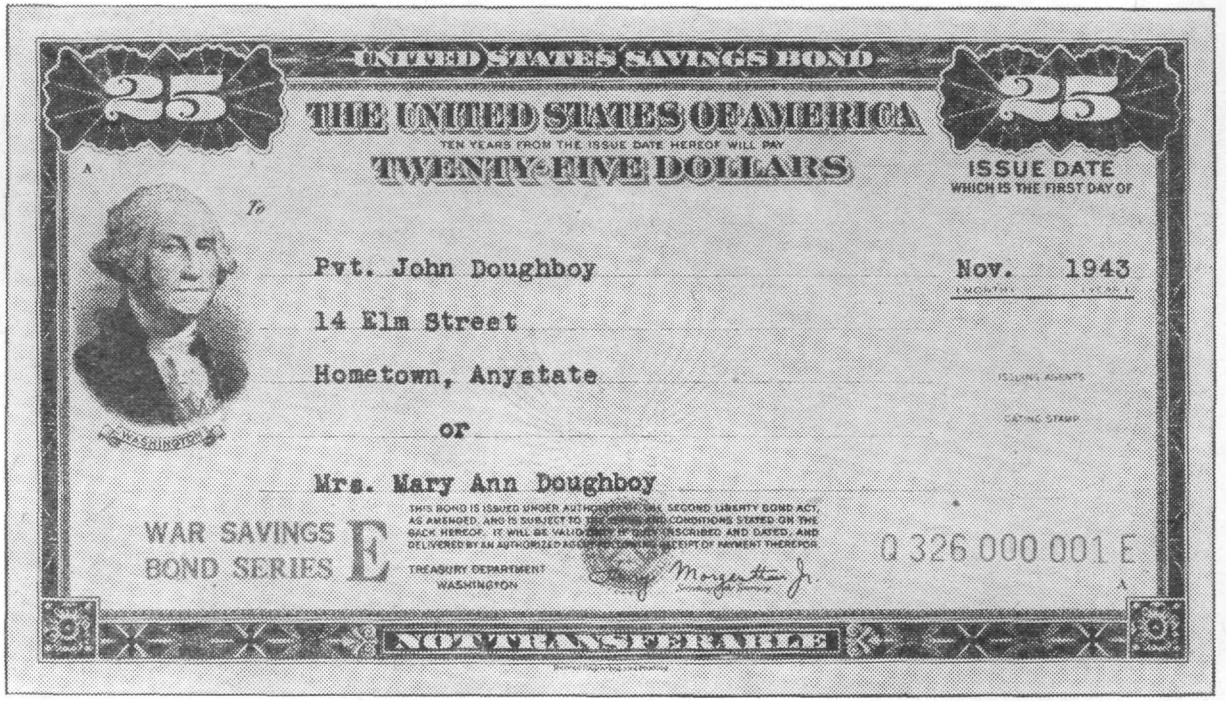
Streamlined to approximately half the size of the Bonds issued to date, the saving in paper and production costs alone amount to \$1,750,000 in one year.

All Series "E" Bonds from \$25 to \$1000 will be in the new size, and will be issued as the stock of original War Bonds is sold out.

The original War Bonds cost \$27.03 per thousand to print, while the new issue costs but \$17.12 per thousand, on the same durable, distinctive bond paper.

By 1945 the Treasury estimates that 3,374 tons of paper will be conserved, based on present estimates of the 86 million already printed and engraved.

# Smaller Size War Bond Ready For Fourth War Loan



Here is a facsimile of the new Series E War Bonds, half the size of the issue you now own; Treasury Department is saving paper and reducing production costs; however, the new war bonds will do just as much work in winning the war as the big-sized ones.

# Children Set \$250,000,000 Goal For 4th War Loan

30,000,000 Students and 1,000,000 Teachers to Join in Campaign; sold \$100,000,000 Last September



Here is a typical American school scene during a war bond drive; a rural mail carrier has his hands full as he sells war stamps to eager children; our school children demonstrate practical patriotism to their elders.

Uncle Sam's children are prepared to account for \$250,000,000 in War Stamps and Bond sales during the Fourth War Loan Drive, according to estimates based on preceding sales reports.

Although schools had just opened in September, more than a million personal bond-selling solicitations were made by school children during the last drive. School sales of E bonds exceeded \$100,000,000 during September.

The Fourth War Loan will find thirty million students and a million teachers enrolled in a tremendous drive to take War Savings information and securities to the community.

Since these boys and girls represent about half of the families in the country, their contribution can be a tremendous one.

The Rufus King High School in Milwaukee is indexing its students according to ward, precinct, and block for a house-to-house canvass for the sale of Bonds and Stamps through the school.

In Michigan all of the schools will undertake a state-wide study of War Savings as a curb to inflation in the weeks immediately preceding the Drive, according to plans announced by State Superintendent of Schools Eugene B. Elliott.

The current trend to greater school leadership in the big War Bond drives was begun last year by the schools themselves. Within

their own groups, direct school sales were well over \$300 million in War Bonds. Indirect results in increased buying on the part of the community were incalculable. Perhaps that very fact encouraged schools to organize for War Savings sales to the community.

In Texas, 854 school concerts were presented to a combined audience of 359,070 with total Bond admissions of over 14½ millions.

The schools of Wheat Ridge, a suburb of Denver, assumed full responsibility for the community's \$10,000 quota. The school drive resulted in sales of \$80,000.

In Detroit 5,000 pupils and teachers are enrolled as volunteer salesmen of E Bonds, and have made total sales of over six and a half millions.

In Oakland, California, 68,000 pupils sold over 40,000 Bonds. At the same time two-thirds of the War Bond quota for Hayti, Missouri, was filled by the school sales.

In every instance the schools have gone over the top when it came to War Savings goals and achievements. During the Spring Jeep Campaign for schools a quota of 10,000 jeeps was set for the nation. The schools replied with 40,000 jeeps, or \$36 millions in War Bonds and Stamps.

The 4th War Loan shield is your seal of faith. Display it in your home. Let everyone know that you have bought extra War Bonds.

# 500 War Bonds Sold In 45 Minutes To Pupils At School In Milwaukee

Bay View High School, a Qualified Sub-Issuing Agent, Shows How 4th War Loan Jobs Can Be Done



Uncle Sam's helpers at Bay View High School in Milwaukee, Wisconsin, use typing knowledge to prepare war bond for delivery to fellow students.

Five hundred War Bonds in 45 minutes! That is the War Bond sales record of the Bay View High School, Milwaukee, a qualified sub-issuing agent for the sale of War Savings Bonds.

The school expects to top this figure during the Fourth War Loan Drive.

"We sell War Bonds right here in school," said Bernard C. Korn, Bay View principal. "Our advanced typing students make out the bonds just as a bank clerk would do. If a school doesn't issue its own Bonds, it is missing one of the greatest educational opportunities we have ever had."

Tuesday is War Savings day at Bay View. They used to call it Stamp Day, but now War Bonds are playing too prominent a part in student saving to permit that name.

Bond application blanks are always available at the school business office. During a 45 minute period on Tuesday four Bond teams of pupils and teachers receive the applications with the money or stamps.

Applications are checked, totals computed, and money counted by bookkeeping students under the direction of the Commercial Department.

Top ranking typists from the advanced business classes type out the Bonds which are deliv-

ered to the students the same day.

Bond serial numbers, sales figures, and registration data are compiled in triplicate for the Savings and Loan Association of which the school bank is the sub-issuing agent. Pupils and teachers point out with pride that in issuing Bonds they are doing a professional job in a professional way.

"Every one of our 1,850 students has bought at least one War Stamp every week since school opened in September," said Mr. Korn. "They handle the advertising and sales themselves. Because they have the Bonds made out by their own classmates, they know it is their program. They recognize this as their part in the war effort."

Here is how your war bond dollar is spent. Nineteen cents goes for aircraft, 12 cents for ordnance and signal equipment, 10 cents for navy and army ships, four cents for merchant ships, 11 cents for miscellaneous munitions, 14 cents for war construction, 25 cents for pay, food and travel. Five cents goes for non-war uses. Your sons, brothers, father, husband and friends share directly in all these expenditures. Their very safety depends upon the mountains of supplies you send them. Let's all back the attack with extra war bonds.

# Author, Saved From Japs, Says: Buy Extra Bonds

*Shelley Smith urges American women to ignore luxuries until the war is over.*

By Shelley Smith

If we do not believe in this war we cannot win it. If we do believe in it, and in the freedom and equality of all men, we must put at least our money if not our lives into it.

When a Japanese soldier goes to war he is told to forget his father and his wife and his children. He is sent out to die for his Emperor and not to look back. When our boys go over they remember their homes and they fight for them. That is because we are Americans and have had a glimpse of a warm life in a free world.

We must remember our men and build the world that they are fighting for.

I have seen Filipino women risk their lives to help American prisoners of war. They love luxury as much as we do; and I have seen them go without their pretty clothes, their movies, their enter-



Shelley Smith

tainments, their homes, their children, their food—to help Americans. American civilians are not asked to risk their lives for their soldiers. But American women can go without luxury to win this war decisively and to bring back our boys from the prison camps before they starve to death.

If we do not believe in this

war or in the world we can build after it, then let us send the world to hell—and our soldiers with it. If we do believe, then let us put everything we've got into winning the war and the peace. Every cent we have must go to back our country in this war. We must buy our quota of bonds and then buy extra. *Extra bonds* may win the world for freedom.

Shelley Smith, researcher for *Life Magazine*, is the wife of *Life's* famous photo-reporter, Carl Mydans. With her husband, Mrs. Mydans went to Europe at the outbreak of war in September, 1939, and covered the warfronts there. In 1941, the Mydanses were sent to the Orient, where they covered the Sino-Japanese war from Chungking and the Chinese front lines and the Allied preparations for the Great Pacific war in Burma, Singapore and the Philippine Islands. When Manila was occupied, January 2, 1942, the Mydanses were interned by the Japanese. They have just returned to America on the repatriation ship, *Gripsholm*.

## Squander Bug Fillers

All Alabama Women's Divisions have formed Vigilante Committees to hunt the Squander Bugs down and stop them in their tracks. For the Fourth War Loan, the Squander Bug Vigilante Squads, will be out selling Bonds in house-to-house canvass. The implied threat by the Vigilantes that "the Squander Bug will get your money if Fourth War Loan Bonds don't" is designed to put Alabama over the top.

West Virginia retail stores and theaters will post signs reading, "Starve the Squander Bug—Buy Fourth War Loan Bonds" in every store window during the drive.

\* \* \*

One county in that state will picture its "E" Bond goal as a mammoth Squander Bug which will be blocked out as sales of E Bonds are reported. Another county will present its quota as a family of Squander Bugs—and each \$10,000 worth of E sales will exterminate one member of the

"Bug" family. Still another county will run an editorial contest in the high schools on "How Fourth War Loan Bonds Squash the Squander Bug." The winner will receive a War Bond.

Indiana will intensify its Fourth War Loan sales with signs at all booths reading "Don't let the Squander Bug get your money. Leave it here." Women's clubs will all hold anti-Squander Bug meetings in January to urge their members to check the squander-urge by extra Bond-buying in every Indiana family.

# EDITORIAL CARTOONS

These are examples of powerful editorial cartoons drawn especially for the Treasury by the Nation's leading cartoonists for the 4th War Loan.

All rights are released and they are available for release to all newspapers.

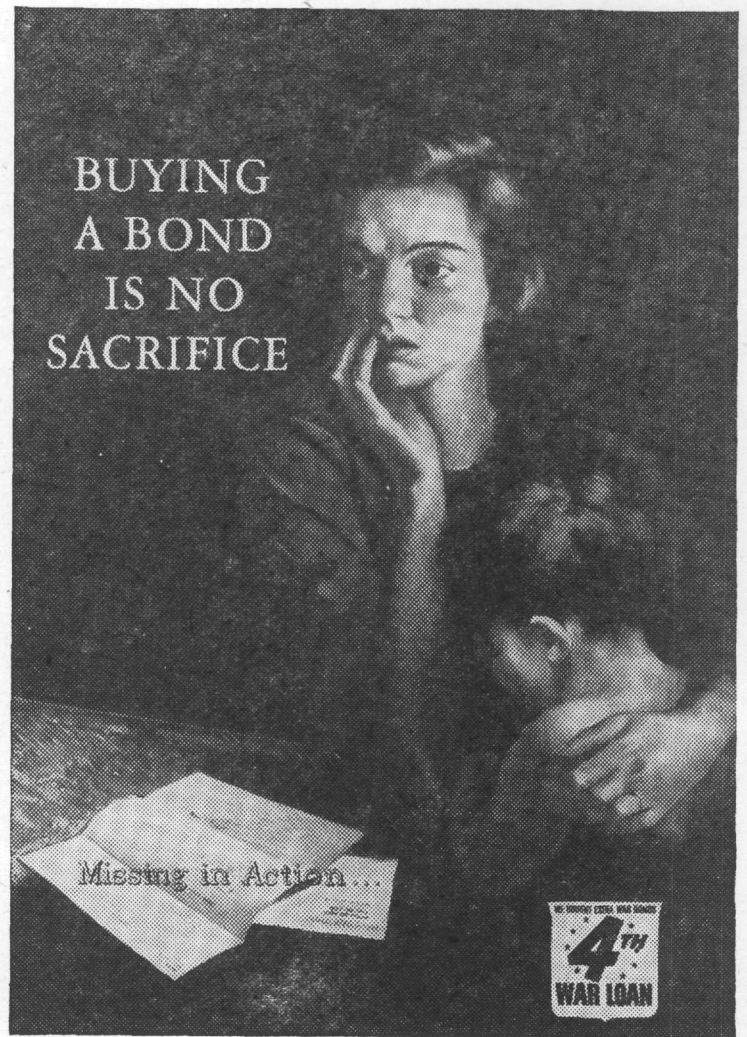
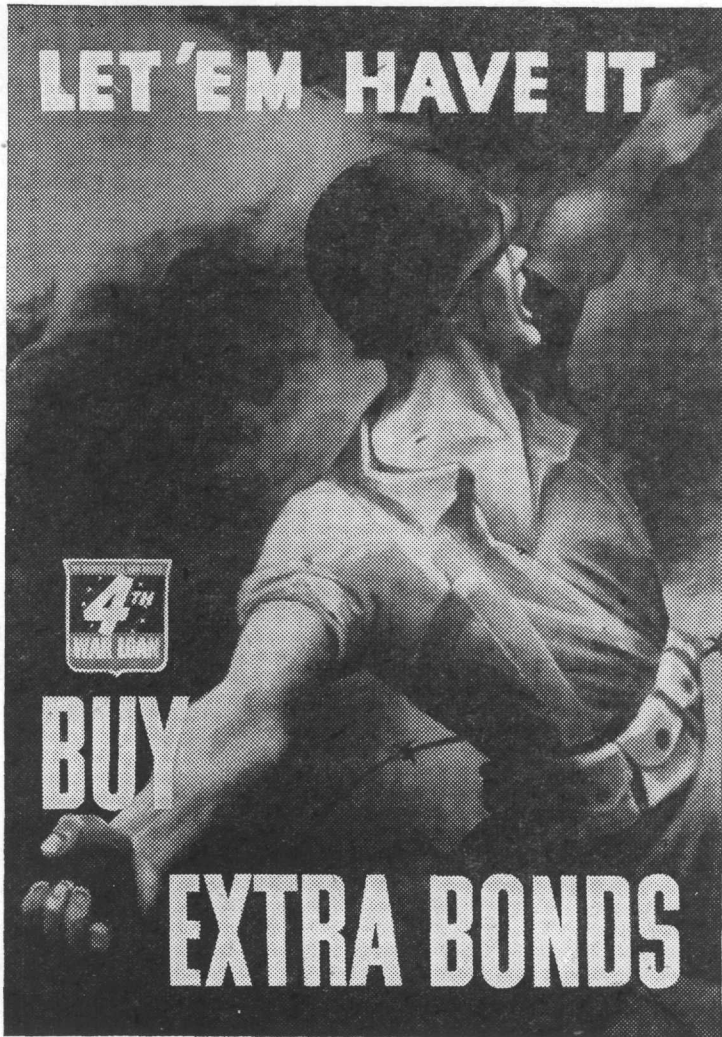


Drawn for Treasury Dept. by Dinky Ducas, 2/24/45





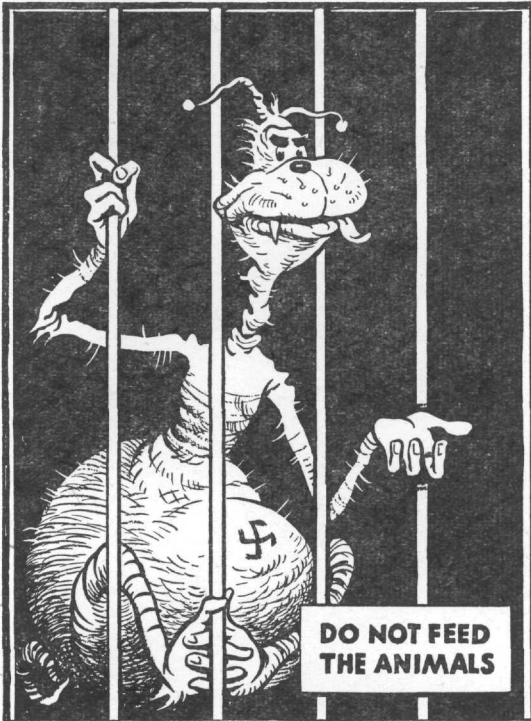
# 4th War Loan Posters



The 4th War Loan  
Shield  
Should Be in Every  
American Home  
Help Us  
Put It There



**STARVE THE SQUANDER BUG**



**BUY WAR BONDS**

**FRONT PAGE EARS**



The cost of the war is running about \$250,000,000 a day, about \$175,000 a minute. There is one, and only one source for this money—you. By buying an extra War Bond today you are bearing the cost of the fighting even if it is for a tiny fraction of a second. Multiply yourself 130,000,000 times and you'll readily see how important your contribution is to the financing of the war. Let's all back the attack.



Overwhelm the enemy with your war bond dollars. Keep in mind that the home front and the fighting fronts are indivisible. What you do—and, yes, even what you do *not* do—to back the attack with extra war bonds will be felt by our men in uniform.



Me  $\times$  130,000,000 = formula for victory. Everytime you buy an extra War Bond think of yourself in those terms. You are an indispensable part of the fighting front. Every individual counts. Let's all back the attack.

**FILLERS FOR FOURTH WAR LOAN**

"I suggest that we forget this talk about buying War Bonds. We aren't buying anything. We are only lending our money. All that is happening is that Uncle Sam wants to borrow some money from us, money that we will get back again. And lending our money in interest bearing War Bonds is better than having it taken away from us in taxes."—Al Smith, former Governor of New York.

Get the shield up—and get the Squander Bug down. Buy 4th War Loan Bonds.

Back the attack—and give the Squander Bug a stab in the back—with an extra 4th War Loan Bond.

Back the attack and out-manuever the Squander Bug. Buy extra 4th War Loan Bonds.

Don't let the Squander Bug get your money. Put it in 4th War Loan Bonds.

Back the attack with the cash the Squander Bug will get if 4th War Loan Bonds don't.

Starve the Squander Bug. Buy an extra 4th War Loan Bond.

Swat the Squander Bug with 4th War Loan Bonds.

The Squander Bug will puff with elation and cause inflation, if you don't buy 4th War Loan Bonds.

The Squander Bug dines on the dollars you throw away. Give him a starvation diet. Salt your dough into 4th War Loan Bonds.

The Squander Bug dines on the dollars you fritter away. But he can't digest 4th War Loan Bonds. The more you buy, the worse he feels.

Put your cash where the Squander Bug can't get it—in 4th War Loan Bonds.

The Squander Bug will get your money if 4th War Loan Bonds don't.

The money that's put into 4th War Loan Bonds is out of reach of the Squander Bug.

Every mile our boys win means longer communication lines. These mean greater expense, more energy, more of everything from all of us.

Let's All Back the Attack: Buy More War Bonds.

Goebbels called our Flying Fortresses "Flying Coffins." We need more of them over Germany.

Let's All Back the Attack: Buy More War Bonds.

Bombs aren't falling on your street, so you feel safe.

Help keep it that way. Let's All Back the Attack: Buy More War Bonds.

Make the good news better: Buy More War Bonds.

You'll forget how you spent it, but not how you saved it.

Let's All Back the Attack: Buy More War Bonds.

We must sacrifice our comforts to their needs; yes, and even our needs for their comforts.

Extravagant spending of money at home results in an extravagant spending of blood in battle. Buy extra war bonds today to keep our casualties to a minimum. Let's all back the attack.

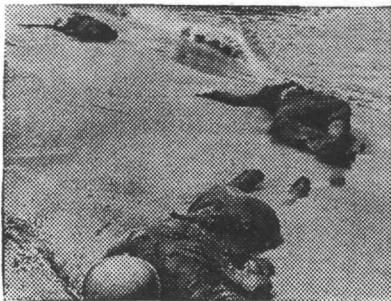
Your son, brother, husband in uniform is standing at the side of every canvasser in the 4th War Loan, watching, waiting, wishing. Let's all back the attack.

Less than half of the American people own War Bonds. Supposing only half of our army decided to fight? Let's all back the attack with extra War Bonds.

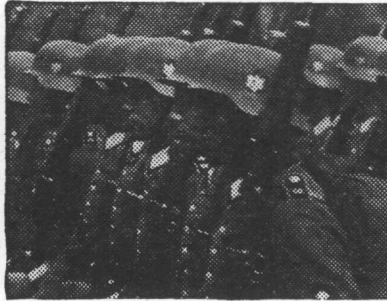
**NOTE TO EDITORS: Can you afford the space for this feature to help beat down the Fourth War Loan's greatest foe in your community — COMPLACENCY?**

## **OUR ENEMIES WANT YOU TO BELIEVE THE END OF THE WAR IS JUST AROUND THE CORNER**

The Japanese and Nazis are watching what you do during the 4th War Loan as an answer to the one thing they want to know—have you fallen for the booby trap of complacency? Here are eight reasons why you cannot afford NOT to buy extra war bonds. Here are the real facts about the war situation.



Americans, many from this community and state, are dying on the beaches of the Pacific and in Europe. Remember bloody Tawara and Salerno? Terrific casualties will mark the full scale invasion of the Hitler-enslaved continent.



The Nazis have 300 well equipped combat divisions, comprising millions of men, more than they had when they started the war in 1939. Their morale is high. We cannot count on a German home front collapse.



German equipment is still good. The Nazis are using 35,000,000 labor slaves to help build up mountains of supplies. Your War Bonds must be mountain high to pay for the huge stock piles of munitions to overwhelm Hitler.



The Nazis are well fed. They are starving conquered Europe to supply food to Germans at home and on the fighting fronts. The calorie content of German diet is higher than it was before the war began.



The Japanese militarists have mobilized their subjects for 100 years of war. They have never doubted they would beat the United States. They still boast they will dictate the terms of peace in our White House.



The Japanese are prepared to lose 5,000,000 men on the outer ring of their Pacific defense system 2000 miles from their homeland. They plan to make us pay a staggering blood price to frighten us into a negotiated peace.



The Japanese are eating a third less than before Pearl Harbor and working 98 hours, seven days a week. Think of these facts when you are called upon to buy extra war bonds during the 4th War Loan.



Our enemies are the real source of all this talk you hear about the end of the war being "just around the corner." Complacency is the worst kind of a booby trap. Until the enemy is smashed let's all back the attack with extra Bonds.

PHOTOS COURTESY PARADE

*U. S. Treasury Department*