

Oxenhandler Funeral Home

4469 WASHINGTON BLVD.

ST. LOUIS, MO. June 6th, 1939.

Mr. Merriner S. Eccles,
Chairman of the Federal Reserve Board,
Washington.

Dear Sir:-

I have been reading the newspaper items in regards to loans to the small business man, and I am certain you have struck upon a great thought in your desire to help the small business man by means of loans.

In my particular case having been in the Funeral Business for 10 years, entering into it in the heart of the depression with very little capital, it has been a struggle all the way. The building in which I am operating I purchased it at the price of \$40,000; I have a large chapel and slumber rooms carpeted throughout; I have in the way of equipment a carved Hearse which I purchased for \$6500 which has an indefinite period of life in this business, an ambulance and my personal car. You might readily see that with this type of overhead, excluding costs of caskets and other necessary materials, salaries, which include a telephone operator porter and a union chauffeur, I am certain you can understand that in order to build a really successful business capital is absolutely necessary.

The balance due on my \$40000 building is \$10000, balance due on my livery is about \$500.00

In the city of St. Louis, there are approximately 70,000 Jewish people, upon whose business I concentrate my efforts. There is plenty of opportunity for me to build my business, but I am handicapped due to the lack of capital, as in our business we must wait long periods of time for our money due to the fact that many of our people find it necessary to rely upon fraternal lodges which they belong, to pay these bills.

My business has always averaged about \$23,000 to \$25,000 yearly and in the last 10 months my business has amounted to \$20,000. With sufficient operating capital I could increase and improve my business to a great extent.

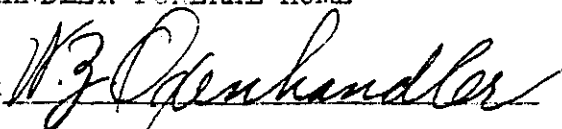
I hope I have painted this picture clearly, and sincerely hope to hear from you in regards to a loan of this kind, as I am certain I can be classified as one of the small business men to whom you refer. I know that it would be an easy matter for me to handle the payments on terms such as you spoke of.

Trusting you will give this matter your personal attention, I remain,

Respectfully Yours,

OXENHANDLER FUNERAL HOME

PER



June 9, 1939.

Mr. W. Z. Oxenhandler,
Oxenhandler Funeral Home,
4469 Washington Boulevard,
St. Louis, Missouri.

Dear Mr. Oxenhandler:

Chairman Eccles, who is temporarily absent from the city, requested me to thank you for your letter of June 6 and to send you a copy of the statement he made before the Senate Banking and Currency Committee with reference to the Mead bill and the problem of loans to the smaller businesses. This is enclosed.

Very truly yours,

Elliott Thurston,
Special Assistant
to the Chairman.

enclosure

ET:b

Received in
Chairman's Office
JUN 2 1939
Board of Governors
of the Federal Reserve System