

FEDERAL RESERVE BANK OF DALLAS
FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, January 18, 1954

UNITED STATES SAVINGS STAMPS

**To All Issuing Agents in the
Eleventh Federal Reserve District:**

For your information, there is reproduced on the reverse hereof a statement released by the Treasury Department on December 29, 1953, regarding the withdrawal of Savings Bonds from sale at Post Offices.

In connection with this program, the question has been raised as to the application of United States Savings Stamps toward the purchase price of Series E Bonds. The Treasury Department has requested this bank to remind issuing agents that Savings Stamps should be accepted in full or in part payment for bonds. Savings Stamps received for this purpose should be canceled in a manner that will not make verification difficult and the agents' dating stamp should be impressed on the back of each card or album. Stamps so canceled may be shipped to this bank at the risk of the United States.

The Treasury appreciates the cooperation of issuing agents, especially during this transition period.

Yours very truly,

W. D. GENTRY

First Vice President

**TREASURY DEPARTMENT
WASHINGTON**

Tuesday, December 29, 1953.

As a further step toward reducing costs of operation the Treasury is withdrawing United States Savings Bonds from sale at local Post Offices in communities where other savings bonds agents such as banks, other financial institutions, and business firms with payroll savings plans provide adequate facilities.

Savings Bond sales by Post Offices will be continued in those communities where issuing agents such as banks or savings and loan associations are not locally available.

The new procedure was worked out in discussions between representatives of the Treasury and Post Office departments.

Post Offices will continue to sell United States Savings Stamps and also will continue to provide information as to where Savings Bonds may be purchased.

The Treasury paid tribute to the Post Offices of the country for pioneering in the inauguration and development of the Savings Bond program since 1935, when Savings Bonds could be bought only at Post Offices or by direct mail. In 1941 financial institutions and other organizations came in to serve as volunteer agents for bond sales. There are now more than 20,000 sales agencies other than Post Offices where bonds may be purchased by the public. Today these volunteer agencies account for more than 93 per cent of the nearly \$4½ Billion worth of bonds Americans buy every year.