

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 2964]
June 27, 1945]

SEVENTH WAR LOAN DRIVE

Credit for Sales of Savings Bonds and Savings Notes

*To all Issuing Agents in the Second Federal Reserve District
Qualified for Sale of Series E War Savings Bonds:*

Although the formal period of the Seventh War Loan Drive will close at the close of business June 30, 1945, sales of United States Savings Bonds, Series E, F and G, and of Treasury Savings Notes, Series C, will continue. All subscriptions for savings bonds or savings notes processed through July 7, 1945, will be included in the national, state and county totals for the drive.

If payment for Series C notes, Series F or G bonds, or Series E bonds to be issued by us, is made by check *drawn on us*, or by charge to a reserve or nonmember clearing account maintained with us, the subscription and check or authorization to charge the account, as the case may be, should be received by us not later than the close of business July 7. If payment is made by a check on another bank, the subscription and check should be received by us in sufficient time so that the proceeds of collection will be available to us in finally collected funds not later than July 7. If payment is made by a banking institution by credit to a war loan deposit account on or before July 7, the subscription and advice of credit should be received by us not later than the close of business July 9, 1945.

Sales of Series E bonds by issuing agents will be included in the totals for the drive, provided the stubs of such bonds *and* payment therefor are in our hands not later than the close of business July 9, 1945. *Issuing agents qualified on a prepayment basis for sale of bonds to employees enrolled in the payroll allotment plan are reminded that their sales will not be credited to the drive unless the stubs of bonds issued have been received by us not later than July 9, notwithstanding that such agents have previously paid the full issue price of the bonds.*

We earnestly request all issuing agents to have their remittances and reports of sales in our hands well in advance of July 9, in order to assure that all such sales will be credited toward the goals of the Seventh War Loan Drive.

ALLAN SPROUL,
President.