

## FEDERAL RESERVE BOARD

WASHINGTON

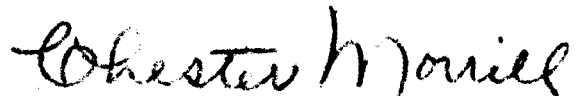
June 12, 1935  
B-1083.ADDRESS OFFICIAL CORRESPONDENCE TO  
THE FEDERAL RESERVE BOARD

SUBJECT: Liberty Loan Associations.

Dear Sir:

After the World War several Federal Reserve banks took over the assets and liabilities of Liberty Loan Associations operated in their respective cities and in some instances still hold amounts due to subscribers who have never completed their payments or applied for refunds. In considering the question of the proper disposition of the funds of the Associations, including earnings thereon, the Federal Reserve Board would appreciate receiving advice from you as to whether your bank took over the assets and liabilities of any Liberty Loan Association and, if so, what disposition has been made of any unclaimed balances and earnings thereon. If final disposition has not been made of the funds of an association, please advise the Board of the present status of its accounts, of the steps taken to locate subscribers who have claims against the Association, and as to what disposition you feel should be made (a) of amounts paid in by subscribers and (b) of earnings or other profits thereon.

Very truly yours,

Chester Morrill,  
Secretary.