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The Commonwealth of Massachusetts

ANNUAL REPORT

OF THE

Commissioner of Banks

FOR THE

YEAR ENDING DECEMBER 31, 1928

PART IV

RELATING TO

CREDIT UNIONS

DEPARTMENT OF BANKING AND INSURANCE

PUBLICATION OF THIS DOCUMENT APPROVED BY THE COMMISSION ON ADMINISTRATION AND FINANCE

400 11-'28 Order 3980

The Commonwealth of Massachusetts

Office of the Commissioner of Banks,
State House, Boston, January 16, 1929.

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The annual report of the Commissioner of Banks, required by General Laws, Chapter 167, section 9, is respectfully submitted herewith. The complete report covering the work of this department and containing statements of the institutions under its supervision and other statistical information will be submitted as heretofore at a later date.

Consolidated Statement of Resources of All Institutions under Supervision of the Commissioner of Banks, October 31, 1928 [1]

	Assets	Increase for Year	Percentage of Increase	
			1928	1927
196 Savings banks	$2,168,548,458 41	$146,851,688 77	7.26	7.58
99 Trust companies:				
99 Commercial departments	768,502,452 08	58,738,829 26	8.28	2.61
84 Savings departments	246,784,362 99	24,613,802 45	11.08	14.17
57 Trust departments	609,073,864 78	106,239,469 44	21.13	7.37
226 Co-operative banks	516,138,387 56	38,133,240 07	7.97	12.34
3 Savings and loan associations	4,159,308 06	302,579 95	7.85	4.93
Mass. Hospital Life Insurance Company	36,745,198 85	658,986 44	1.83	2.32
1 Foreign banking corporation, branch office	1,610,334 60	709,173 50 [2]	30.57 [2]	.98 [2]
292 Credit unions	14,486,299 70	1,932,939 74	15.40	32.25
18 Persons, partnerships or corporations receiving deposits for safekeeping and transmission	2,864,323 26 [3]	657,848 00 [2]	18.68 [2]	22.51
835	$4,368,912,990 29	$376,104,514 62	9.42	7.59
154 National banks [4]	$1,560,911,000 00	$20,614,000 00	1.34	5.13

[1] Figures of trust companies and national banks as of October 3, 1928; co-operative banks as of the close of October business; credit unions as of June 30, 1928.
[2] Decrease.
[3] Assets of those receiving deposits for safekeeping are shown herewith in so far as they are within the provisions of General Laws, Chapter 169.
[4] Not under supervision of State Banking Department. Figures included to show total banking assets of the Commonwealth.

SAVINGS BANKS

Savings bank assets increased during the year ending October 31, 1928, $146,851,689 and now total $2,168,548,458.41. The amount of this increase, as well as the net increase in deposits, establishes a new high mark, although the net gain in the number of accounts is the lowest since 1921. The deposits have nearly doubled in amount in the last decade and the average savings deposit has also had a marked increase, rising from $631.53 in 1927 to $674.97 in 1928.

Seventy banks paid regular dividends during the year at the rate of 5%, the average rate of all banks being 4.71%, a slight increase over the average rate of the previous year. Five banks paid extra dividends.

Additions to the guaranty fund and profit and loss accounts during the year amounted to $8,975,000, making the total surplus accounts $158,877,015 or 8% of the deposit liability.

Due largely to the industrial depression in some of the larger cities there has been an increase in the amount of real estate held under foreclosure but the total amount so held is but 2/10 of 1 per cent of the total assets.

The increase of $5,346,000 in the amount of securities acquired in settlement of indebtedness is primarily due to the re-organization and the subsequent re-financing of the Chicago, Milwaukee & St. Paul Railway Company. The market value of the new bonds received in this re-organization and carried in this account now shows an appreciation over the book value.

Our banking statutes prohibit any corporation, person, partnership or association, excepting savings banks and trust companies, using any name or other words indicating that their business is that of a savings bank or that their place of business or office is that of a savings bank. During the past year the contemplated establishment of a national bank with the word "savings" in its title clearly violated the letter and spirit of these statutes although not contrary to the federal statutes. Upon learning of the proposed name the matter was reported to the Attorney General and the statute affecting the situation was called to the attention of the Comptroller of the Currency in Washington as well as to the persons interested in the formation of the new bank. The savings banks, through the Massachusetts Savings Banks Association, were also informed of the new development and they, to whom such a title means so much and who have jealously guarded it through the past century, made preparations to contest this infringement of their rights through the courts. However, such action was avoided and the justice of the stand of the savings banks acknowledged, when the use of the word "savings" in the title of the national bank was abandoned.

TRUST COMPANIES

Not for many years have our trust companies made such substantial progress in a twelve months' period as they have shown during the year ending October 3, 1928. Their aggregate assets on that date amounted to $1,624,360,680, being greater by $189,592,101 than the amount reported last year. While a part of this growth is accounted for by the addition of six to the number of trust companies, and the consolidation of three national banks with two trust companies, there has also been among the others an unusual increase in assets. To the progress made, the commercial departments, the savings departments and the trust departments have all contributed. The greatest contribution was made by the trust departments, the aggregate assets of which have increased from $502,834,395 in October, 1927, to $609,073,865 in October, 1928. This unprecedented growth of trust department business is convincing evidence of the high regard in which the corporate fiduciary is held by the public.

Coincidental with the increase in the deposits of the trust companies, corresponding additions have been made to their capital and surplus accounts, thereby maintaining in general a proper ratio of capital to deposits.

The enactment of Chapter 128 of the Acts of 1928, an act authorizing banking associations and corporations having their principal office in states granting reciprocal privileges to act as fiduciaries in this Commonwealth, has proved beneficial to our trust companies in their fiduciary activities in connection with property situated outside Massachusetts. To date only four banks outside this Commonwealth, which have been called upon to act as fiduciaries over property situated in Massachusetts, have availed themselves of the reciprocal privileges of this act.

CO-OPERATIVE BANKS

The increase in the assets of co-operative banks during the past year, although somewhat less than that shown in each of the preceding five years, has been substantial. The lessened increase may be partially accounted for by two factors: the diminished demand for real estate loans, and the disbursement by several banks of the resulting accumulation of cash to holders of maturing shares in lieu of the issuance of matured share certificates. In spite of this partial curtailment the increase in matured and paid-up share certificates for the year is more than eighteen millions of dollars.

Probably the most noticeable development in the business of the co-operative banks is the increase in the amount of real estate held under foreclosure. The book value of real estate so held in the aggregate is, however, less than 1% of the total assets of these banks. This ratio has been considerably exceeded at various times in the past. The losses so far incurred have been limited to an amount not exceeding the legal and other expenses incident to foreclosure.

It is a significant fact that a large part of the loans which have resulted in foreclosure were made within the last three or four years during the time when the assets of co-operative banks were increasing at a rapid rate, and it is a matter of record that on many of these loans only the first or very few payments were made.

Another contributing cause is the custom of making loans on real estate in communities located at some distance from the main office of the bank and in localities with which the security committee is not familiar. This condition of affairs has apparently been brought about by the desire of many to increase the business of their banks through the sale of maturing and paid-up shares resulting in an influx of money which could not be absorbed by the demand for loans from responsible "home owners" and consequently loans have been made to unreliable parties and in a larger amount than warranted by the value of the property and other circumstances. These facts should serve as a warning to security committees and to directors that new loans should be made with due caution, that a fair and conservative valuation should be placed on property, and in addition that the ability of the borrower to meet his obligations regularly be determined as definitely as possible.

A marked gain in the guaranty fund and surplus accounts has been shown during the year, for the first time exceeding 3%, the aggregate of these two accounts now being 3.11 per cent of the total liabilities. The increase in members for the year numbers 15,494 as compared with 34,015, the average for the five-year period just preceding. The average real estate loan now stands at $3,497, an increase of $70.

CREDIT UNIONS

Since the revision in 1926 of the statutes relating to credit unions there has been a rapid increase in the number of such organizations, and during the year just ended thirty-one have completed organization and commenced business.

There are several types of credit unions among which the industrial type is the most numerous, more permanent and successful. Its success results from having as a nucleus some industrial plant or occupation in which all the members are employed. The largest unit in this industrial group is that of the telephone employees, having a membership in their several credit unions of upwards of 11,500. Included among the industrial group are the postal employees' credit unions of which there are eleven now in operation and others in process of organization in this Commonwealth. Among the postal employees throughout the United States 187 credit unions are now in operation.

The credit union, particularly that of the community type, in many cases is short lived, the length of its existence depending on the sustained interest and cohesive power of the group which promoted its organization. In some of these cases the accounting and financial details incident to its proper management have been found to be beyond the ability of those having its affairs in charge and voluntary liquidations have ensued. During the year nine credit unions completed liquidation and twenty-two are now in process of closing up their affairs.

The most recent compilation of statistics of operation show dividends paid to shareholders at an average rate of 6.8%. Rates of interest charged on personal loans average 7.02% while those charged for the first and second mortgage loans average 6.23% and 7.99% respectively. The net increase in membership for the first six months of this year was 2,535.

Supervision of these organizations is still largely a costly task of educating their officers in accounting and banking methods, and the expense increases, of course, as the credit unions grow in number.

PRIVATE BANKERS

In Massachusetts, as in many other states, the record of the so-called private bankers, in so far as the receiving of deposits of money is concerned, has been in general unfortunate and unsuccessful. There are a few outstanding exceptions to this general rule.

In 1905, in an attempt to correct glaring abuses of trust and to prevent fraud and failure among these bankers who in many cases lacked not only financial training but also business experience, a law was enacted regulating the business of receiving deposits of money for safe keeping. From time to time since its enactment this law has been amended as weaknesses developed or necessity required, but such increase in the rigidity of the statutory regulations has failed in actual practice to remove the hazards incident to such banking when conducted as a private enterprise.

Several factors have so adversely affected the business of the so-called private bankers that a large number have discontinued entirely. It becomes increasingly evident each year that, after a trial of more than twenty years, this phase of banking has outlived its usefulness and should be eventually abolished, leaving the banking business of the community to be transacted by our regularly incorporated banks. A bill seeking to accomplish this object has been prepared and has been submitted accompanying the following recommendation.

Recommendation Relative to Deposits with Others than Banks

The steady decrease in recent years in the number of others than banks licensed to receive deposits of money for transmission to foreign countries and for safe keeping, commonly called private bankers, has continued through the past year. No new licenses have been issued during this period.

On October 31, 1928, there were eighteen persons, partnerships and corporations licensed to receive deposits of money for transmission, eight of whom were also licensed to receive deposits for safe keeping. The peak of this class of banking during the last decade came in 1920, at which time there were eighty-three licensed to receive deposits for transmission, of whom fifty-six were also licensed to receive deposits for safe keeping. The decline in the amount of business transacted by these bankers is illustrated by the following comparison. On October 31, 1920, the amount of deposits held for safe keeping was $3,079,657, as compared with $1,826,722 on the same date in 1928. The amount transmitted by licensees for the year ending October 31, 1920, was $23,933,943, as compared with $3,032,339 for the year ending October 31, 1928.

During the year ending October 31, 1928, there has been a decrease of eight in the number of those receiving deposits for safe keeping. One was converted into a trust company, four surrendered their licenses and discontinued the business, and three were placed in the hands of receivers. Since that date one has surrendered his license, and it became necessary to revoke the license of another and apply for the appointment of a receiver, thus further reducing the figures given. With one exception all of those now licensed to receive deposits of money for safe keeping have been engaged in this business for several years.

Formerly these bankers derived substantial profits from the fluctuations in foreign exchange and from the transmission of money to foreign countries, but with the stabilization of foreign exchange and the restriction of immigration, their income diminished to such an extent as to cause many of them to discontinue business.

The assimilation and Americanization of our residents of foreign birth, who formerly transacted their financial affairs with the banker of their own nationality, still further reduces the field from which the business is drawn. Furthermore, through the establishment of branches and extension of service, our regularly incorporated banks and trust companies now furnish and have made available to our residents of foreign birth banking facilities of every nature, and it is evident that there is no real need for this form of banking.

In 1922 a special committee of the Legislature was appointed to investigate the subject of private banking and the need of further regulation, and reported their recommendations for the consideration of the General Court. The results of this investigation and the changes in the law suggested, covered the subject fully and completely, and may be found in their report. (See House 1275, 1923.) While the changes enacted during the 1923 session of the Legislature, based on the recommendations of this committee, were progressive, they were, however, a modification of the recommendations of the Special Committee.

Developments since then, and especially during the past year, have disclosed additional weaknesses in this law and this, together with the evident lack of need for this form of banking, seems to justify the recommendation that chapter 169 of the General Laws, which provides for the issuance of licenses permitting the receipt of deposits for safe keeping by others than banks, be so amended as to provide for the discontinuance of the issuance of such licenses and the eventual termination of this form of banking.

CHRISTMAS CLUBS

The following table shows the amount saved and distributed through the medium of Christmas Clubs with the number of members thereof. Through the co-operation of the national banks, the figures include the amounts distributed by those institutions, making the compilation more complete. For comparison with last year the amounts distributed by all banks show an increase of $505,608 in amount and 19,910 in membership. The figures this year were furnished by banks located in 132 cities and towns, as compared with 127 one year ago.

Comparative Statement of Christmas Club Deposits

	No. of Banks		Members		Amount Distributed	
	1928	1927	1928	1927	1928	1927
National banks	94	87	187,451	184,805	$9,858,285	$9,903,846
Savings banks	127	122	218,573	207,617	10,880,306	10,256,964
Trust companies	66	62	172,157	165,849	8,616,713	8,688,886
	287	271	578,181	558,271	$29,355,304	$28,849,696

DIVIDENDS PAID

Dividends paid to depositors in savings banks, savings departments of trust companies and to shareholders in co-operative banks during the past year, compared with those paid in the previous year, are as follows:

	Average Dividend (Per Cent.)	
	1928	1927
Savings banks	4.71	4.70
Savings departments of trust companies	4.28	4.24
Co-operative banks:		
Serial shares	5.63	5.65
Matured share certificates	5.29	5.31
Paid-up share certificates	5.00	5.02*

* One bank paid an extra dividend of 3%.

TRIENNIAL VERIFICATION OF DEPOSITORS' PASS BOOKS.

The triennal verification of depositors' pass books and accounts was made during the first ten months of 1928 in all savings banks, savings departments of trust companies, co-operative banks and credit unions. The total amount of deposits in all banks verified was $1,480,970,770 or 59.96% of the total deposits. A comparison of the percentage of accounts and deposits verified in the years 1928 and 1925 is given below:

	Percentage of Deposits Verified		Percentage of Accounts Verified	
	1928	1925	1928	1925
Savings banks	49.06	43.55	39.70	36.83
Savings departments of trust companies	69.07	68.10	46.34	47.50
Co-operative banks	92.52	93.88*	91.17	93.25*
Credit Unions (shares and deposits)	79.89	81.19	67.07	70.87

* Not verified in 1925, figures of 1922 used.

UNCLAIMED DIVIDENDS IN LIQUIDATION.

Pursuant to the provisions of Chapter 240 of the Acts of 1925, all unclaimed dividends in the hands of the Commissioner of Banks for the creditors of the following liquidated institution were delivered to the State Treasurer, together with schedules showing the names of the individuals to whom the money is due:

Dec. 31, 1928, Polish Industrial Association, Inc., Boston.

These funds will be held by the State Treasurer in trust for the various indi-

viduals for six years from the date of receipt by him when the remaining balances, together with the interest earned thereon, if any, will escheat to the Commonwealth.

TREASURER AND RECEIVER-GENERAL

The cash and securities held by the Treasurer and Receiver-General were examined by this department as of September 1, 1928, at the request of the Finance Committee of the Executive Council, to whom a report was rendered.

Comparative statements and statistics relating to credit unions follow.

Respectfully submitted,

ROY A. HOVEY,
Commissioner of Banks.

CREDIT UNIONS

Comparative Statement

	June 30, 1928	Dec. 31, 1927	June 30, 1927
Number of credit unions	292	279	275
Assets			
Personal loans:			
Unsecured	$4,827,883 19	$4,414,586 40	$4,485,015 32
Secured	1,667,895 40	1,373,203 33	933,773 05
Real estate loans:			
First mortgages	2,525,597 81	2,591,182 73	2,480,313 02
Second mortgages	2,186,796 79	2,359,787 10	2,120,732 72
Bonds	1,070,643 85	902,243 39	859,411 97
Real estate by foreclosure	87,257 66	40,036 71	–
Furniture and fixtures	53,616 45	41,509 80	44,384 66
Co-operative bank shares	452,043 91	394,357 78	371,418 26
Deposits in savings banks	615,488 30	490,635 16	437,388 51
Due from banks subject to check	890,262 72	681,697 66	616,218 26
Cash	84,431 37	133,442 91	139,351 89
Other assets	24,382 25	22,248 13	65,352 30
	$14,486,299 70	$13,444,931 10	$12,553,359 96
Liabilities			
Shares	$9,230,242 75	$8,472,333 79	$7,808,536 01
Deposits	4,019,858 01	3,831,939 15	3,672,550 21
Guaranty fund	581,373 51	552,367 44	484,575 65
Reserve fund	32,968 21	47,216 47	49,579 66
Undivided earnings	266,744 26	267,630 32	199,104 24
Current income	310,214 17	113,628 02	288,431 77
Bills payable	4,500 00	145,017 51	39,777 43
Other liabilities	40,398 79	14,798 40	10,804 99
	$14,486,299 70	$13,444,931 10	$12,553,359 96
Miscellaneous			
Number of members	91,245	88,710	83,106
Number of borrowers	44,550	41,692	38,604
Number of depositors	28,879	28,895	25,133

Credit Unions in Voluntary Liquidation

Abraham Frank Credit Union, Malden.[1]
Amalgamated Credit Union, Boston.[1]
Andersen Credit Union, Boston.[2]
Brockton Independent Workman's Circle Credit Union, Brockton.[1]
Bryant Credit Union, Malden.[1]
Chelsea Young Men's Credit Union, Chelsea.[1]
Community Credit Union, Boston.[1]
Crossett Credit Union, Abington.[1]
East Boston Credit Union, Boston.
Elmco Credit Union, Boston.
Essex County Credit Union, Lawrence.[2]
Fur Workers Credit Union, Boston.[1]
Greater Boston Credit Union, Boston.
Grove Hall Credit Union, Boston.[2]
Hamilton Credit Union, Southbridge.[1-2]
Lovering Credit Union, Boston.[1]
Massachusetts Credit Union, Boston.[2]
Merrimac Credit Union, Boston.
Metropolitan Credit Union, Boston.[2]

[1] Commenced liquidation during the year. [2] Completed liquidation during the year.

Navy Employees' Credit Union, Boston.
Novelty Credit Union, Boston.[1]
Palace Credit Union, Boston.
Paul Revere Credit Union, Revere.[1]
Roxbury Credit Union, Boston.[2]
St. Joseph Credit Union, Waltham.
Sisterhood Credit Union, Boston.[2]
Tolman Credit Union, Boston.[1]
Traders Credit Union, Boston.
Waltham Watch Credit Union, Waltham.
Washington-Essex Credit Union, Boston.[2]
Zagerer Credit Union, Boston.[1]

[2] Commenced liquidation during the year. [2] Completed liquidation during the year.

Credit Unions which commenced Business between January 1, 1928, and December 31, 1928, inclusive

Name	Location	Date Business commenced
New Bedford Alliance Credit Union	New Bedford	Mar. 1, 1928
Tolman Credit Union	Boston	Jan. 3, 1928
Jay Jay Ess Credit Union	Boston	Jan. 9, 1928
Park Credit Union	Boston	Jan. 18, 1928
Paul Revere Credit Union	Revere	Jan. 19, 1928
Webster Credit Union	Webster	Jan. 26, 1928
Worcester Eagles Credit Union	Worcester	Feb. 11, 1928
Fitchburg Postal Employees Credit Union	Fitchburg	Mar. 1, 1928
Chapman Valve Employees Credit Union	Springfield	Feb. 13, 1928
Bay State Thread Works Credit Union	Springfield	Feb. 25, 1928
Rolls-Royce Employees Credit Union	Springfield	Mar. 1, 1928
Excelsior Credit Union	Boston	Feb. 29, 1928
Lowell Postal Employees Credit Union	Lowell	Mar. 16, 1928
Pittsfield Postal Employees Credit Union	Pittsfield	Mar. 6, 1928
Bachrach Employees Credit Union	Watertown	Apr. 3, 1928
Cambridge Portuguese Credit Union	Cambridge	Mar. 12, 1928
Fall River Postal Employees Credit Union	Fall River	May 17, 1928
Boston Typographical Credit Union	Boston	May 15, 1928
Enterprise Credit Union	Boston	May 8, 1928
Taunton Postal Employees Credit Union	Taunton	June 16, 1928
Railroad Employees Credit Union	West Springfield	Aug. 17, 1928
Ecco Credit Union	Boston	July 9, 1928
A W U E Credit Union	Boston	July 6, 1928
Campello Credit Union	Brockton	July 17, 1928
Schoolhouse Custodians Credit Union	Boston	Sept. 14, 1928
Cleghorn Credit Union	Fitchburg	Nov. 1, 1928
Fitchburg Immaculate Conception Credit Union	Fitchburg	Nov. 26, 1928
Century Credit Union	Boston	Nov. 21, 1928
Plymouth Cordage Credit Union	Plymouth	Nov. 21, 1928
Reliance Credit Union	Malden	Dec. 10, 1928
Boston & Albany Employees Credit Union	Boston	Dec. 13, 1928

STATEMENTS RELATING TO CREDIT UNIONS

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STATEMENT No. 1

Aggregate Statement of Condition of All Credit Unions

Assets	Dec. 31, 1928	Dec. 31, 1927
Number of credit unions	296	279
Personal loans:		
Unsecured	$4,927,526 53	$4,414,586 40
Secured	1,705,696 64	1,373,203 33
Real estate loans:		
First mortgages	2,753,154 67	2,591,182 73
Second mortgages	2,398,679 68	2,359,787 10
Bonds	1,075,204 66	902,243 39
Shares in co-operative banks	460,950 73	394,357 78
Deposits in savings banks	723,787 33	490,635 16
Due, from other banks	736,268 85	681,697 66
Furniture and fixtures	68,103 98	41,509 80
Real estate by foreclosure	150,114 16	40,036 71
Cash	124,237 65	133,442 91
Other assets	14,147 42	22,248 13
Total assets	$15,137,872 30	$13,444,931 10
Liabilities		
Shares	$9,794,598 97	$8,472,333 79
Deposits	4,036,810 67	3,831,939 15
Guaranty fund	654,690 49	552,367 44
Reserve fund	55,660 74	47,216 47
Undivided earnings	328,106 32	267,630 32
Interest, fines, etc., less expenses and interest paid	111,221 54	113,628 02
Bills payable	122,005 00	145,017 51
Other liabilities	34,778 57	14,798 40
Total liabilities	$15,137,872 30	$13,444,931 10

STATEMENT No. 2

Profit and Loss, Year Ending October 31, 1928

Debits		Credits	
To guaranty fund	$122,556 90	Interest	$1,153,157 47
Expense	296,957 53	Fines	32,260 33
Interest paid on deposits	172,735 35	Loan fees	2,048 94
Furniture and fixtures	5,735 87	Cash overs	1,641 46
Cash shorts	1,220 52	Profit on sale of investments	20,898 17
Loss on sale of investments	958 06	From reserve fund	3,807 95
To reserve fund	15,995 32	Miscellaneous	21,677 19
Dividends on shares	515,582 96		
Miscellaneous	12,869 98		
To undivided earnings	90,879 02		
	$1,235,491 51		$1,235,491 51

STATEMENT No. 3

Statistics Relative to Membership

	Year Ending December 31, 1928	Year Ending December 31, 1927
Number of members added	23,023	27,590
Number of members withdrawn	13,331	13,677
Number of members, December 31	98,402	88,710
Number of borrowers, December 31	47,308	41,692
Number of depositors, December 31	28,136	28,895

STATEMENT No. 4

Operating Expenses

Classification	Year Ending		
	Dec. 31, 1928		Dec. 31, 1927
	Amount	Cost for Each $1,000 of Assets	Cost for Each $1,000 of Assets
Salaries	$177,174 81	$11 70	$11 32
Rent	41,475 49	2 74	2 89
Other expenses	90,381 29	5 97	5 66
Total	$309,031 59	$20 41	$19 87

STATEMENT No. 5

Dividends and Interest

Number of Credit Unions Paying at Each Rate

	Dividends on Shares							Interest Paid on Deposits							
Rate Per Cent	1928	1927	1926	1925	1924	1923	1922	1928	1927	1926	1925	1924	1923	1922	Rate Per Cent
0	52	56	117	8	15	25	34	–	–	19	7	5	7	21	0
2	–	3	–	1	1	1	1	–	–	–	–	1	–	–	2
2 1/5	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–
2½	–	2	–	–	–	1	–	–	–	–	1	–	–	–	2½
3	2	3	–	–	–	3	1	–	–	1	1	1	2	2	3
3½	1	–	–	–	–	1	–	2	–	1	1	–	–	–	3½
4	4	5	1	1	–	–	–	4	5	4	6	7	5	3	4
4¼	–	–	–	–	1	–	–	–	1	–	–	–	–	–	4¼
4 3/10	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–
4½	1	6	1	1	1	1	2	9	14	15	16	16	15	15	4½
4¾	–	–	–	–	–	–	–	–	1	–	–	–	–	–	4¾
4 7/8	–	–	–	–	–	–	–	1	–	–	–	–	–	–	4 7/8
4 15/16	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–
5	13	10	5	7	10	6	4	43	36	31	21	22	23	17	5
5¼	–	–	–	–	1	–	–	1	–	–	–	–	1	1	5¼
5⅜	–	–	–	–	–	–	–	–	–	–	–	1	–	–	5⅜
5½	3	5	2	1	1	1	1	1	1	1	3	2	2	1	5½
5¾	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–
6	57	46	33	23	20	23	16	24	27	21	18	18	20	14	6
6 3/100	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–
6 4/10	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–
6½	4	4	1	1	1	–	–	–	–	–	–	–	–	–	–
6 3/5	1	–	–	–	–	1	–	–	–	–	–	–	–	–	–
6¾	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–
7	36	25	15	19	11	9	10	–	1	–	–	1	1	1	7
7 2/10	2	1	–	–	–	–	–	–	–	–	–	–	–	–	–
7 4/10	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–
7½	5	4	–	–	1	–	1	–	–	–	–	–	–	–	–
7 6/10	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–
7.68	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–
7¾	2	2	–	–	–	–	–	–	–	–	–	–	–	–	–
8	108	102	29	14	20	11	9	1	1	–	–	–	–	–	8
8¼	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–
8½	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–
9	–	–	–	–	1	1	–	–	–	–	–	–	–	–	–
10	1	–	–	6	3	4	5	–	–	–	–	–	–	–	–
10½	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–
12	–	–	–	1	1	1	1	–	–	–	–	–	–	–	–
12½	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–
16	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–
30	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–
								86	87	93	74	74	76	75	Totals
								210	192	112	12	15	14	11	*
Totals	296	279	205	86	89	90	86	296	279	205	86	89	90	86	Totals
Average rate	6.88	6.83	6.50	6.55	5.64	4.71	4.22	5.26	5.22	4.05	3.90	3.89	3.90	3.16	Average rate

* Credit Unions having no deposits.

STATEMENT No. 6

Sundry Receipts and Disbursements

Shares		Deposits	
Balance, Dec. 31, 1927	$8,472,333 79	Balance, Dec. 31, 1927	$3,831,939 15
Added	4,001,479 41	Added	3,144,798 92
Dividends added	291,723 63	Interest added	240,483 61
Total	$12,765,536 83	Total	$7,217,221 68
Withdrawn	2,970,937 86	Withdrawn	3,180,411 01
Balance, Dec. 31, 1928	$9,794,598 97	Balance, Dec. 31, 1928	$4,036,810 67

Loans		Investments	
Balance, Dec. 31, 1927	$10,738,759 56	Balance, Dec. 31, 1927	$1,296,601 17
Made	14,939,399 03	Purchased	476,063 01
Total	$25,678,158 59	Total	$1,772,664 18
Repaid	13,893,101 07	Sold	236,508 79
Balance, Dec. 31, 1928	$11,785,057 52	Balance, Dec. 31, 1928	$1,536,155 39

STATEMENT No. 7

Total Loans of Credit Unions on December 31, 1928, at each Specified Rate of Interest

Rate Per Cent	Personal Loans		Real Estate Loans			
			First Mortgages		Second Mortgages	
	Number	Amount	Number	Amount	Number	Amount
3	3	$1,100 00	–	–	1	$900 00
4	144	41,603 00	–	–	–	–
5	1,690	296,333 28	–	–	–	–
5½	–	–	6	$17,540 00	–	–
6	32,310	2,773,144 60	879	2,261,630 62	234	480,479 03
6¼	–	–	1	4,975 00	–	–
6½	817	106,378 39	12	97,505 00	2	37,377 50
6.63	–	–	4	19,827 00	–	–
7	7,226	1,020,831 64	88	282,121 61	304	442,616 44
7½	–	–	–	–	12	11,814 22
8	13,090	2,084,001 02	60	67,561 28	663	891,561 24
8½	137	44,593 36	1	1,050 00	3	2,420 00
9	68	20,984 60	1	200 00	63	142,534 92
10	520	43,936 50	–	–	211	369,804 00
12	1,669	200,316 78	4	744 16	11	19,172 33
	57,674	$6,633,223 17	1,056	$2,753,154 67	1,504	$2,398,679 68
Average rate	–	6.97%	–	6.49%	–	7.78%

STATEMENT No. 8

Principal Assets and Liabilities of Credit Unions from 1911 to 1928, inclusive

Figures prior to 1926 as of last business day of October; others as of December 31.

Year	Number of Credit Unions	Investments	Loans	Furniture and Fixtures	Due from Banks	Cash	Other Assets	Total Resources	Shares	Deposits	Guaranty Fund	Profit and Loss and Undivided Earnings	Reserve Fund	Bills Payable	Other Liabilities
1911	17	–	$19,036	–	–	$6,895	$11	$25,942	$19,623	$5,155	$248	$704	–	–	$212
1912	26	–	68,332	–	–	23,139	39	91,510	64,910	21,948	1,150	3,131	–	–	371
1913	34	–	146,598	–	–	34,130	195	180,923	120,284	50,308	3,495	4,417	–	–	2,419
1914	50	–	224,360	–	–	44,337	734	269,431	177,657	78,892	6,147	5,199	–	–	1,536
1915	47	$5,033	362,430	–	–	49,103	1,460	418,026	252,218	143,592	7,768	8,102	–	–	6,346
1916	53	30,350	652,386	–	–	124,311	1,303	808,350	436,164	328,103	15,395	24,465	–	–	4,223
1917	56	73,988	993,345	–	–	161,017	7,406	1,235,756	593,020	561,962	27,330	34,964	–	$13,100	5,380
1918	59	115,119	1,555,088	–	–	276,726	15,623	1,962,556	874,542	978,495	42,407	54,283	–	4,641	8,188
1919	60	207,175	2,295,832	$3,760	–	260,258	2,923	2,769,948	1,372,322	1,239,515	64,335	80,082	–	12,301	1,393
1920	65	294,795	3,323,410	21,392	–	323,717	2,964	3,966,278	1,938,844	1,784,581	97,910	130,939	–	10,328	3,676
1921	82	438,322	3,314,370	10,869	–	276,599	7,013	4,047,173	2,132,269	1,586,873	140,482	173,546	–	12,857	1,146
1922	86	715,502	3,832,709	14,312	$306,717	144,860	7,165	5,021,265	2,429,077	2,181,245	196,295	201,388	–	5,000	8,260
1923	90	939,531	4,766,497	17,834	478,715	77,200	17,464	6,297,241	3,072,899	2,675,420	245,654	277,306	$15,051	3,485	7,426
1924	89	977,650	5,706,018	26,065	659,476†	56,780	34,821	7,460,810	3,777,918	3,006,462	291,963	328,390	27,418	21,425	7,234
1925	86	915,734*	6,749,739	28,144	891,487†	60,878	23,787	8,669,769	4,501,152	3,347,353	359,031	401,384	27,171	12,500	21,178
1926	205	933,916*	9,022,552	38,633	857,524†	119,288	27,629	10,999,542	6,726,097	3,374,358	440,766	284,673	43,362	119,778	10,508
1927	279	1,296,601*	10,738,759	41,510	1,172,333†	133,443	62,285	13,444,931	8,472,334	3,831,939	552,368	381,258	47,216	145,018	14,798
1928	296	1,536,155*	11,785,058	68,104	1,460,056†	124,238	164,261	15,137,872	9,794,599	4,036,811	654,690	439,328	55,661	122,005	34,778

* Includes shares in co-operative banks. † Includes deposits in savings banks.

ABSTRACT OF ANNUAL REPORTS OF THE CREDIT UNIONS SHOWING THEIR CONDITION AT CLOSE OF BUSINESS DECEMBER 31, 1928.

BEVERLY — BEVERLY CREDIT UNION

Incorporated February 20, 1917. Began business March 8, 1917

Charles A. King, *President* — Walter S. Flint, *Treasurer*

Walter S. Flint, *Clerk of Corporation*

Board of Directors: Edward Dunt, Etta V. Flint*, W. S. Flint, G. A. Gove†, U. G. Haskell, C. B. Hood†, Anna L. King, C. A. King, F. I. Lamasney, W. W. Laws*, J. H. Newell, W. M. Shay*, L. S. Smith†, B. F. Swasey, R. E. Thierfelder.

Meetings held at 170 Cabot Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$11,965 22	Shares	$73,251 85
Secured	8,467 98	Guaranty fund	5,882 61
Real estate loans: 1st mortgages	20,524 94	Undivided earnings	7,466 40
2nd mortgages	36,520 48	Net current income	982 11
Bonds	2,000 00		
Co-operative bank shares	1,000 00		
Deposits in savings banks	3,137 03		
Deposits subject to check	3,598 51		
Cash on hand	368 81		
	$87,582 97		**$87,582 97**

Membership	
Number added during year	132
Number withdrawn during year	105
Number of members, Dec. 31, 1928	622
Number who are borrowers	256
Amount of entrance fee per member	25 cents

Dividends	
Rate of dividend, May, 1928	3%
Nov., 1928	3%

Total Expenses for Year	
Salaries	$940 00
Rent	385 00
Other expenses	428 93
Total	$1,753 93

Rate of interest on loans, $7,500.00 at 6%; $5,260.00 at 6½%; $8,920.69 at 7%; $55,797.93 at 8%.

BEVERLY — BEVERLY INVESTMENT CREDIT UNION

Incorporated December 2, 1913. Began business December 2, 1913

Louis Gershaw, *President* — Hyman S. Starr, *Treasurer*

Israel Chansky, *Clerk of Corporation*

Board of Directors: W. D. Adler†, Israel Chansky, Ury Dinnerman†, Morris Dollin, Louis Gershaw, Harry Gordon*, Samuel Kanter, Morris Katz*, Philip Kransberg, Joseph Pranikoff†, M. M. Rosenbloom, Jacob Rubenstein, Samuel Silver*, H. S. Starr, A. D. Yaffa.

Meetings held at 31 Bow Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$34,867 00	Shares	$10,704 64
Secured	5,052 00	Deposits	27,460 44
Deposits in savings banks	2,000 00	Guaranty fund	3,163 42
Deposits subject to check	327 43	Undivided earnings	878 04
Furniture and fixtures	121 15	Net current income	161 04
	$42,367 58		**$42,367 58**

Membership	
Number added during year	18
Number withdrawn during year	7
Number of members, Dec. 31, 1928	168
Number who are borrowers	97
Amount of entrance fee per member	$2 00

Deposits	
Number of depositors	106
Rate of interest paid during year	6%
Interest payable Mar. 1, June 1, Sept. 1, Dec. 1.	

Dividends	
Rate of dividend, Nov., 1928	8%

Total Expenses for Year	
Salaries	$1,040 00
Rent	180 00
Other expenses	205 35
Total	$1,425 35

Rate of interest on loans, $39,919.00 at 4%.

* Credit Committee. † Auditing Committee.

BOSTON — ABRAHAM LINCOLN CREDIT UNION

Incorporated January 10, 1927. Began business January 10, 1927

Matthew Lipman, *President* Harry Boodman, *Treasurer*

Harold Horvitz, *Clerk of Corporation*

Board of Directors: Harry Boodman, Albert Cherry†, Alexander Elman†, D. C. Ganak*, Samuel Gaull*, Harold Horvitz, Maurice Kaplan†, Matthew Lipman, Michael Marcus, B. L. Slosberg, Samuel Stearns*.

Meetings held at 18 Blossom Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$4,633 00	Shares	$7,086 63
Secured	1,643 94	Guaranty fund	188 49
Deposits subject to check	1,090 03	Reserve fund	14 00
		Undivided earnings	21 90
		Net current income	55 95
	$7,366 97		**$7,366 97**

Membership		*Dividends*	
Number added during year	16	Rate of dividend, May, 1928	4%
Number withdrawn during year	2	Nov., 1928	3½%
Number of members, Dec. 31, 1928	67	*Total Expenses for Year*	
Number who are borrowers	40	Salaries	$100 00
Amount of entrance fee per member	$1 00	Rent	48 00
		Other expenses	2 50
		Total	$150 50

Rate of interest on loans, $4,101.94 at 8%; $2,175.00 at 12%.

BOSTON — AMERICAN CHAPELS CREDIT UNION

Incorporated April 30, 1927. Began business June 6, 1927

Grover C. Waybright, *President* Frank Riley, *Treasurer*

Henry E. Harris, *Clerk of Corporation*

Board of Directors: H. A. Benwell†, J. N. Boivin, C. W. Brooks, James Clancy*, J. D. Coombs*, R. F. Doyle*, R. W. Goodhue, B. G. Hamman†, W. F. Hankinson, H. E. Harris, John Nugent, J. S. Paulson, Jr., Frank Riley, E. J. Sullivan†, G. C. Waybright.

Meetings held at 5 Winthrop Square.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$4,139 60	Shares	$5,455 25
Secured	1,291 03	Deposits	32 00
Deposits subject to check	299 70	Guaranty fund	86 93
Cash on hand	1 00	Undivided earnings	173 98
Expense, less current income	23 33	Other liabilities	3 50
		Overs and shorts	3 00
	$5,754 66		**$5,754 66**

Membership		*Dividends*	
Number added during year	55	Rate of dividend, Nov., 1928	7%
Number withdrawn during year	1		
Number of members, Dec. 31, 1928	135		
Number who are borrowers	99		
Amount of entrance fee per member	25 cents	*Total Expenses for Year*	
		Salaries	$122 00
Deposits		Rent	—
Number of depositors	6	Other expenses	83 97
Rate of interest paid during year	none		
Interest payable June 1, Dec. 1.		Total	$205 97

Rate of interest on loans, $5,430.63 at 7%.

BOSTON — ATLAS CREDIT UNION

Incorporated June 1, 1927. Began business June 1, 1927

Arthur Cohen, *President* Samuel Brockman, *Treasurer*

Samuel Brockman, *Clerk of Corporation*

Board of Directors: Murray Brockman*, Samuel Brockman, H. B. Bronstein, Arthur Cohen*, W. H. Cohen†, Max Epstein, R. H. Garfinkle†, Henry Kawadler, George Neitlick*, B. M. Riesman†, H. S. Teplitz*.

Meetings held at 27 Washington Street (Dorchester District).

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$2,789 50	Shares	$3,806 00
Secured	460 00	Guaranty fund	84 87
Deposits subject to check	739 86	Undivided earnings	23 26
		Net current income	70 23
		Other liabilities	5 00
	$3,989 36		**$3,989 36**

Membership		*Dividends*	
Number added during year	22	Rate of dividend, May, 1928	4%
Number withdrawn during year	2	Nov., 1928	4%
Number of members, Dec. 31, 1928	60	*Total Expenses for Year*	
Number who are borrowers	39	Salaries	$30 00
Amount of entrance fee per member	$1 00	Rent	42 00
		Other expenses	24 79
		Total	$96 79

Rate of interest on loans, $3,249.50 at 8%.

BOSTON — AUGUSTOV CREDIT UNION

Incorporated April 23, 1915. Began business May 25, 1915

Arthur E. Jacobs, *President* David Kobyelsky, *Treasurer*

Harry L. Lurie, *Clerk of Corporation*

Board of Directors: J. J. Dorfman, Joseph Gazola, Isaac Goldberg†, A. E. Jacobs, David Kobyelsky, H. J. Lewis†, H. L. Lurie, Wolf Lurie*, H. L. Oshry*, Samuel Rubin*, Barney Sclossberg†.

Meetings held at 288 Blue Hill Avenue (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$12,656 50	Shares	$13,792 90
Secured	1,580 00	Guaranty fund	836 73
Deposits subject to check	435 65	Undivided earnings	102 12
Expense less current income	58 60		
Overs and shorts	1 00		
	$14,731 75		**$14,731 75**

Membership		*Dividends*	
Number added during year	49	Rate of dividend, Nov., 1928	8%
Number withdrawn during year	8	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	183	Salaries	$248 00
Number who are borrowers	110	Rent	84 00
Amount of entrance fee per member	$2 00	Other expenses	372 45
		Total	$704 45

Rate of interest on loans, $14,236.50 at 8%.

BOSTON — AWUE CREDIT UNION

Incorporated June 30, 1928. Began business August 11, 1928

John E. Grinsell, *President* Max L. Cohen, *Treasurer*

Alfred E. Obery, *Clerk of Corporation*

Board of Directors: J. R. Brunmark, M. L. Cohen, F. L. Green*, J. E. Grinsell*, J. R. Hennessey, T. F. Lally, A. A. MacAuley*, A. E. Obery, J. F. O'Hara†, H. L. Palmer, H. E. Stickney†, Margery A. White†.

Meetings held at 169 Congress Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$6,577 50	Shares	$8,247 25
Secured	271 00	Deposits	68 00
Deposits subject to check	1,847 14	Guaranty fund	75 14
Cash on hand	67 50	Undivided earnings	126 94
		Net current income	234 31
		Other liabilities	11 50
	$8,763 14		**$8,763 14**

* Credit Committee. † Auditing Committee.

Membership

Number added during year	275
Number withdrawn during year	3
Number of members, Dec. 31, 1928	272
Number who are borrowers	94
Amount of entrance fee per member	25 cents

Deposits

Number of depositors	2
Rate of interest paid during year	none
Interest payable Jan. 1, July 1.	

Dividends

Rate of dividend, none paid

Total Expenses for Year

Salaries	–
Rent	–
Other expenses	$108 04
Total	$108 04

Rate of interest on loans, $6,848.50 at 6%.

BOSTON — BEACON HILL CREDIT UNION

Incorporated May 6, 1921. Began business June 20, 1921

William Goldberg, *President* Jacob Brown, *Treasurer*

Irwin Frank, *Clerk of Corporation*

Board of Directors: Alexander Aptaker*, Morris Biller†, S. H. Bobrick, E. J. Bromberg, Jacob Brown, Hyman Feldman, Irwin Frank, L. D. Frank, William Goldberg, D. A. Jacobs†, Harry Lepie†, Jacob Liss, Abraham Moskovitz, Philip Rosenband, Harry Rubin*, Louis Spitzberg, J. J. Tutun, Ruth L. Weintraub, Samuel White*, Jacob Witkin, Louis Wollman.

Meetings held at 170 Cambridge Street

BALANCE SHEET, DECEMBER 31, 1928

Assets

Personal loans: Unsecured	$172,139 58
Secured	34,513 16
Real estate loans: 1st mortgages	14,180 85
2nd mortgages	93,769 19
Deposits in savings banks	5,000 00
Deposits subject to check	24,317 19
Cash on hand	1,260 92
Other assets	280 00
Furniture and fixtures	2,633 06
	$348,093 95

Liabilities

Shares	$317,331 10
Deposits	6,202 96
Guaranty fund	14,978 07
Reserve fund	4,112 92
Undivided earnings	1,770 74
Net current income	3,698 16
	$348,093 95

Membership

Number added during year	495
Number withdrawn during year	135
Number of members, Dec. 31, 1928	1,730
Number who are borrowers	1,014
Amount of entrance fee per member	none

Deposits

Number of depositors	317
Rate of interest paid during year	6%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Dividends

Rate of dividend, May, 1928	4%
Nov., 1928	4%

Total Expenses for Year

Salaries	$5,180 00
Rent	1,403 31
Other expenses	2,036 45
Total	$8,619 76

Rate of interest on loans, $300,900.65 at 6%; $3,862.13 at 9%; $2,600.00 at 10%; $7,240.00 at 12%.

BOSTON — BERDITCHIVER CREDIT UNION

Incorporated December 6, 1926. Began business December 14, 1926

Harry Kesselman, *President* Bernard Kruminsky, *Treasurer*

Saul Goldberg, *Clerk of Corporation*

Board of Directors: Jack Bloom*, Morris Forman*, Saul Goldberg†, Nathan Goldman†, Louis Goober, Louis Katz*, Harry Kesselman, Bernard Kruminsky, Samuel Manuel, Jennie Noodel, Samuel Ohrenberg*, Charles Palter, Isaac Richman, Max Tulman, William Wolfe†.

Meetings held at 3 Poplar Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets

Personal loans: Unsecured	$7,321 50
Secured	1,481 42
Deposits subject to check	727 01
Other assets	188 17
	$9,718 10

Liabilities

Shares	$9,107 23
Guaranty fund	248 40
Reserve fund	198 91
Undivided earnings	41 20
Net current income	69 36
Other liabilities	53 00
	$9,718 10

* Credit Committee. † Auditing Committee.

Membership

Number added during year	45
Number withdrawn during year	16
Number of members, Dec. 31, 1928	162
Number who are borrowers	93
Amount of entrance fee per member	$1 00

Dividends

Rate of dividend, May, 1928	3%
Nov., 1928	3%

Total Expenses for Year

Salaries	$287 00
Rent	45 00
Other expenses	88 15
Total	$420 15

Rate of interest on loans, $8,802.92 at 8%.

BOSTON — BERNARD CREDIT UNION

Incorporated March 15, 1927. Began business March 22, 1927

Anna Levens, *President* Goldie Edelstein, *Treasurer*

Sarah Dawn, *Clerk of Corporation*

Board of Directors: Mary Carmell, Sarah Dawn, Goldie Edelstein, Annie Fine†, Sarah Learner*, Becky Leshin*, Anna Levens, Bessie Maister†, Rose Millman, Rose Segaloff†, Caral Silverstein*, Etta Simons.

Meetings held at Sarah Greenwood School, Glenway Street (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1928

Assets

Personal loans: Unsecured	$2,681 00
Secured	1,345 00
Deposits in savings banks	1,125 00
Deposits subject to check	848 96
	$5,999 96

Liabilities

Shares	$5,574 50
Guaranty fund	48 00
Undivided earnings	370 74
Net current income	5 72
Overs and shorts	1 00
	$5,999 96

Membership

Number added during year	3
Number withdrawn during year	23
Number of members, Dec. 31, 1928	55
Number who are borrowers	49
Amount of entrance fee per member	$1 00

Dividends

Rate of dividend, none paid.

Total Expenses for Year

Salaries	$99 00
Rent	—
Other expenses	75 62
Total	$174 62

Rate of interest on loans, $4,026.00 at 8%.

BOSTON — BLUE HILL NEIGHBORHOOD CREDIT UNION

Incorporated January 3, 1921. Began business January 3, 1921

Adolph Ullman, *President* Nathan J. Golden, *Treasurer*

Joseph G. Kofman, *Clerk of Corporation*

Board of Directors: William Aronoff, S. J. Ash, Nathan Braunstein, Jacob Brickman, S. S. Dushan, Isaac Fishman, Max Gelles, Harry Gerber, N. J. Golden, B. E. Gordon, C. H. Green†, Joseph Keshen*, J. G. Kofman, Morris Mappen*, Abraham Rosen†, Benjamin Rosenblum*, Nathan Rotberg†, M. E. Schneider, Wm. Siegle, Max Ulin, Adolph Ullman.

Meetings held at 1151 Blue Hill Avenue (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1928

Assets

Personal loans: Unsecured	$65,828 04
Secured	169,215 87
Real estate loans: 1st mortgages	75,510 00
2nd mortgages	204,656 92
Deposits subject to check	74,415 68
Cash on hand	1,000 00
Other assets	369 31
Furniture and fixtures	6,036 79
	$597,032 61

Liabilities

Shares	$469,223 09
Deposits	105,473 98
Guaranty fund	17,951 04
Undivided earnings	1,601 11
Net current income	2,783 39
	$597,032 61

Membership

Number added during year	820
Number withdrawn during year	377
Number of members, Dec. 31, 1928	3,013
Number who are borrowers	1,962
Amount of entrance fee per member	$1 00

Deposits

Number of depositors	541
Rate of interest paid during year	6%

Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.

Dividends

Rate of dividend, Nov., 1928	8%

Total Expenses for Year

Salaries	$6,475 75
Rent	1,293 27
Other expenses	3,973 37
Total	$11,742 39

Rate of interest on loans, $515,210.83 at 6%.

* Credit Committee. † Auditing Committee.

BOSTON — BORISAVER CREDIT UNION

Incorporated January 24, 1927. Began business March 7, 1927

Samuel Kassler, *President* Myer Pearlman, *Treasurer*
Charles K. Rosen, *Clerk of Corporation*

Board of Directors: I. H. Elkind†, Samuel Kassler*, Samuel Liberman*, J. H. Liverman, Myer Pearlman, Louis Raskin†, Samuel Raskind†, C. K. Rosen, Morris Rosen, Simon Schwartz*, (one vacancy).

Meetings held at 17 Otisfield Street (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$3,538 00	Shares	$4,937 44
Secured	1,012 00	Guaranty fund	124 77
Deposits subject to check	644 44	Undivided earnings	34 93
		Net current income	97 30
	$5,194 44		**$5,194 44**

Membership		*Dividends*	
Number added during year	13	Rate of dividend, Nov., 1928	8%
Number withdrawn during year	11	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	58	Salaries	$150 00
Number who are borrowers	28	Rent	60 00
Amount of entrance fee per member	$2 00	Other expenses	6 06
		Total	$216 06

Rate of interest on loans, $4,550.00 at 8%.

BOSTON — BOSTON INDEPENDENT WORKMENS CIRCLE CREDIT UNION

Incorporated October 29, 1926. Began business November 1, 1926

Morris Rosen, *President* David S. Hurwitz, *Treasurer*
Hyman Slate, *Clerk of Corporation*

Board of Directors: Isaac Berman*, Bernard Bleadon*, Manuel Brown, S. Feldman, Arthur Greenfield*, Israel Horwitz*, D. S. Hurwitz, Joseph Kline†, Louis Klyman*, Morris Rosen, Isidor Shainis†, Jacob Silver†, Hyman Slate.

Meetings held at 86 Leverett Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$13,599 99	Shares	$15,915 23
Secured	3,217 20	Deposits	868 67
Deposits subject to check	486 75	Guaranty fund	362 00
Cash on hand	5 00	Undivided earnings	46 54
Furniture and fixtures	100 00	Net current income	211 50
		Other liabilities	5 00
	$17,408 94		**$17,408 94**

Membership		*Dividends*	
Number added during year	32	Rate of dividend, Nov., 1928	4%
Number withdrawn during year	16		
Number of members, Dec. 31, 1928	191		
Number who are borrowers	99	*Total Expenses for Year*	
Amount of entrance fee per member	$1 00	Salaries	$549 90
Deposits		Rent	138 00
Number of depositors	14	Other expenses	220 38
Rate of interest paid during year	4%	Total	$908 28
Interest payable May 1, Nov. 1.			

Rate of interest on loans, $4,185.97 at 6%; $12,131.22 at 8%; $500.00 at 10%.

BOSTON — BOSTON JEWISH WORKERS ALLIANCE CREDIT UNION

Incorporated January 31, 1927. Began business June 28, 1927.

Rubin Davidson, *President* Josiah Gladstone, *Treasurer*
Louis Kandall, *Clerk of Corporation*

Board of Directors: Rubin Davidson, Morris Deitch*, Josiah Gladstone, Jacob Glazer, Louis Kandall, Sonia Kandall†, David Kaplan*, S. H. Kline*, Morris Rosen†, Benjamin Segal, Hyman Silverman†.

Meetings held at 282 Blue Hill Avenue (Roxbury District).

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$526 00	Shares	$536 00
Deposits subject to check	92 00	Guaranty fund	46 00
		Net current income	36 00
	$618 00		$618 00

Membership		*Dividends*	
Number added during year	14	Rate of dividend, none paid.	
Number withdrawn during year	–	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	46	Salaries	–
Number who are borrowers	6	Rent	$10 00
Amount of entrance fee per member	$1 00	Other expenses	–
		Total	$10 00

Rate of interest on loans, $526.00 at 8%.

BOSTON — BOSTON POST OFFICE EMPLOYEES' CREDIT UNION

Incorporated March 10, 1924. Began business March 21, 1924

John L. Laverty, *President* Daniel A. Hammond, *Treasurer*

Daniel A. Hammond, *Clerk of Corporation*

Board of Directors: Abraham Abramhoff, Joseph Adams, W. P. Barry, J. H. Cooper, A. A. Dorey†, M. J. Dunn, M. J. Egan*, A. M. Flaherty, J. B. Gibbons, D. A. Hammond, W. E. Hanglin†, J. W. Houston, F. J. Hurley†, J. L. Laverty, C. H. Norton, J. W. Riley, J. L. Shannon*, E. P. Sullivan*.

Meetings held at 245 State Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$146,387 17	Shares	$351,683 94
Secured	10,731 35	Deposits	12,680 68
Real estate loans: 1st mortgages	126,550 18	Guaranty fund	7,321 84
2nd mortgages	24,894 80	Undivided earnings	5,318 98
Bonds	30,550 00	Net current income	2,831 11
Co-operative bank shares	10,000 00	Other liabilities	9 00
Deposits in savings banks	12,000 00		
Deposits subject to check	16,783 16		
Cash on hand	700 00		
Other assets	49 80		
Furniture and fixtures	1,199 09		
	$379,845 55		$379,845 55

Membership		*Dividends*	
Number added during year	361	Rate of dividend, Nov., 1928	8%
Number withdrawn during year	143		
Number of members, Dec. 31, 1928	2,389		
Number who are borrowers	1,611		
Amount of entrance fee per member	25 cents	*Total Expenses for Year*	
		Salaries	$3,438 20
Deposits		Rent	–
Number of depositors	116	Other expenses	1,993 33
Rate of interest paid during year	5%		
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Total	$5,431 53

Rate of interest on loans, $128,975.88 at 6%; $154,692.82 at 7%; $24,894.80 at 8%.

BOSTON — BOSTON AND ALBANY EMPLOYEES CREDIT UNION

Incorporated December 1, 1928. Began business December 13, 1928

A. S. Plimpton, *President* A. N. O'Rourke, *Treasurer*

A. N. O'Rourke, *Clerk of Corporation*

Board of Directors: O. C. Briggs*, P. F. DeLesdernier, A. W. Frederick†, H. E. Grant, Adam Haug†, J. C. Jones*, H. O. Kreuger, E. J. Laird*, L. F. Miller†, A. N. O'Rourke, B. M. Palmer, A. S. Plimpton, W. S. Ramsey.

Meetings held at Room 380, South Station.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$100 00	Shares	$275 50
Deposits subject to check	166 60	Net current income	6 60
Cash on hand	44 50	Other liabilities	29 00
	$311 10		$311 10

* Credit Committee. † Auditing Committee.

Membership

Number added during year	116
Number withdrawn during year	–
Number of members, Dec. 31, 1928	116
Number who are borrowers	2
Amount of entrance fee per member	25 cents

Dividends

Rate of dividend, none paid.

Total Expenses for Year

Salaries	–
Rent	–
Other expenses	–
Total	–

Rate of interest on loans, $100.00 at 6%.

BOSTON — BOSTON & MAINE RAILROAD EMPLOYEES' CREDIT UNION

Incorporated February 26, 1915. Began business March 1, 1915

Harold D. Ulrich, *President* Robert M. Spinney, *Treasurer*

Charles D. Smith, *Clerk of Corporation*

Board of Directors: R. C. Babbidge, C. N. Eddy†, Harold Frederick*, F. T. Gleason, J. J. Lloyd*, J. E. Marshall†, L. J. Miller, G. F. Sheridan†, C. D. Smith, R. M. Spinney, F. J. Tague*, H. D. Ulrich.

Meetings held at 314 North Station.

BALANCE SHEET, DECEMBER 31, 1928

Assets

Personal loans: Unsecured	$89,974 52
Secured	20,196 00
Real estate loans: 1st mortgages	84,320 89
2nd mortgages	15,215 39
Bonds	32,052 98
Deposits in savings banks	6,919 71
Deposits subject to check	4,934 00
Cash on hand	500 00
Other assets	4,567 43
Furniture and fixtures	983 33
	$259,664 25

Liabilities

Shares	$212,683 59
Deposits	9,852 78
Guaranty fund	6,996 34
Reserve fund	1,013 00
Undivided earnings	2,522 57
Net current income	598 79
Other liabilities	997 18
Bills payable	25,000 00
	$259,664 25

Membership

Number added during year	432
Number withdrawn during year	217
Number of members, Dec. 31, 1928	2,014
Number who are borrowers	906
Amount of entrance fee per member	25 cents

Deposits

Number of depositors	141
Rate of interest paid during year	5%

Interest payable fifth business day of each month.

Dividends

Rate of dividend, Nov., 1928	8%

Total Expenses for Year

Salaries	$5,743 73
Rent	–
Other expenses	353 73
Total	$6,097 46

Rate of interest on loans, $83,650.69 at 6%; $121,384.90 at 8%; $4,671.21 at 12%.

BOSTON — BOSTON TYPOGRAPHICAL CREDIT UNION

Incorporated April 26, 1928. Began business May 1, 1928

Frank H. Smalley, *President* Charles R. Acorn, *Treasurer*

Thomas F. Woods, *Clerk of Corporation*

Board of Directors: C. R. Acorn, M. A. Adler†, J. E. Cotter, J. H. Fairclough, J. B. Gill, W. F. Griffin, C. R. Hall*, Harold Lister, F. A. McGlew*, Frank Mitchell, J. A. Naulty†, C. J. O'Brien*, F. H. Smalley, E. W. Toomey†, T. F. Woods.

Meetings held at 15 Boylston Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets

Personal loans: Unsecured	$11,469 75
Secured	2,299 00
Deposits in savings banks	220 39
Deposits subject to check	739 04
Expense, less current income	9 36
	$14,737 54

Liabilities

Shares	$14,177 94
Guaranty fund	209 91
Undivided earnings	334 94
Other liabilities	14 75
	$14,737 54

* Credit Committee. † Auditing Committee.

Membership	
Number added during year	520
Number withdrawn during year	24
Number of members, Dec. 31, 1928	496
Number who are borrowers	214
Amount of entrance fee per member	25 cents

Dividends	
Rate of dividend, Nov., 1928	8%
Total Expenses for Year	
Salaries	$644 76
Rent	55 00
Other expenses	384 11
Total	$1,083 87

Rate of interest on loans, $13,768.75 at 8%.

BOSTON — BOWDOIN CREDIT UNION

Incorporated November 16, 1926. Began business November 16, 1926

Henry Ehrlich, *President* Philip Fleischer, *Treasurer*

Rae E. Goldman, *Clerk of Corporation*

Board of Directors: Isaac Ascher, Israel Ascher*, Simon Ascher*, Louis Bahn, Harry Brown*, William Dick†, Henry Ehrlich, Philip Fleischer, Rae E. Goldman, L. E. Hirshman†, Nathan Tunkle†.

Meetings held at 2–6 North Russell Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$3,586 00	Shares	$5,448 38
Secured	1,444 00	Guaranty fund	185 90
Deposits subject to check	815 84	Undivided earnings	172 72
		Net current income	38 84
	$5,845 84		**$5,845 84**

Membership	
Number added during year	11
Number withdrawn during year	6
Number of members, Dec. 31, 1928	65
Number who are borrowers	54
Amount of entrance fee per member	$1 25

Dividends	
Rate of dividend, May, 1928	4%
Nov., 1928	4%
Total Expenses for Year	
Salaries	$143 00
Rent	80 00
Other expenses	64 31
Total	$287 31

Rate of interest on loans, $2,346.00 at 6%; $2,684.00 at 8%.

BOSTON — BRIGHTON CREDIT UNION

Incorporated December 1, 1926. Began business December 1, 1926

Isadore J. Lowe, *President* Louis Cohen, *Treasurer*

Jacob Goldman, *Clerk of Corporation*

Board of Directors: A. J. Cohen*, Louis Cohen*, Samuel Craft, Moses Glaser*, Jacob Goldman, M. H. Kramer*, Etta B. Lowe, I. J. Lowe*, J. F. O'Connell, H. S. Ravven†, W. M. Rosen, Arthur Sesserman†, S. S. Shore, L. C. Sumberg†, Henry Webber.

Meetings held at 204 Harvard Avenue (Brighton District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$3,102 00	Shares	$4,090 00
Deposits subject to check	1,228 42	Guaranty fund	148 50
		Undivided earnings	91 92
	$4,330 42		**$4,330 42**

Membership	
Number added during year	45
Number withdrawn during year	–
Number of members, Dec. 31, 1928	68
Number who are borrowers	15
Amount of entrance fee per member	$1 00

Dividends	
Rate of dividend, none paid.	
Total Expenses for Year	
Salaries	–
Rent	–
Other expenses	$65 58
Total	$65 58

Rate of interest on loans, $3,102.00 at 8%.

* Credit Committee. † Auditing Committee.

BOSTON — BRUNSWICK CREDIT UNION

Incorporated April 30, 1927. Began business May 17, 1927

Nathan Weiner, *President* Woolf Davis, *Treasurer*

Joseph I. Fine, *Clerk of Corporation*

Board of Directors: Morris Beitler†, Samuel Berman*, Joseph Bornstein, Alfred Cohen†, Woolf Davis, Abraham Falk†, J. I. Fine, Louis Fine, Rubin Kanter*, Harry Penansky*, Nathan Weiner.

Meetings held at 286 Blue Hill Avenue (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$2,508 00	Shares	$3,463 00
Secured	715 00	Guaranty fund	36 00
Deposits subject to check	346 46	Reserve fund	24 40
		Undivided earnings	39 09
		Net current income	6 97
	$3,569 46		**$3,569 46**

Membership		*Dividends*	
Number added during year	11	Rate of dividend, Nov., 1928	8%
Number withdrawn during year	2	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	40	Salaries	$50 00
Number who are borrowers	28	Rent	36 00
Amount of entrance fee per member	$2 00	Other expenses	62 48
		Total	$148 48

Rate of interest on loans, $3,223.00 at 10%.

BOSTON — CAP, HAT AND MILLINERY WORKERS' CREDIT UNION

Incorporated December 30, 1925. Began business January 1, 1926

Hyman R. Shuman, *President* David Mushkin, *Treasurer*

Isadore Weisman, *Clerk of Corporation*

Board of Directors: Ber Berman, William Cohen*, Morris Deitch, Morris Kramer†, David Mushkin, Sam Sherman*, H. R. Shuman, Tom Smith*, Abraham Steinman†, Sam Trager†, Isadore Weisman.

Meetings held at 1 Stuart Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$748 00	Shares	$3,311 18
Secured	2,467 00	Guaranty fund	135 11
Deposits subject to check	248 54	Net current income	20 25
Cash on hand	3 00		
	$3,466 54		**$3,466 54**

Membership		*Dividends*	
Number added during year	12	Rate of dividend, Nov., 1928	5%
Number withdrawn during year	8	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	93	Salaries	–
Number who are borrowers	61	Rent	$80 00
Amount of entrance fee per member	$1 00	Other expenses	24 00
		Total	$104 00

Rate of interest on loans, $3,215.00 at 6%.

BOSTON — CASTLE CREDIT UNION

Incorporated January 3, 1927. Began business January 3, 1927

Harry M. Sacks, *President* Simon Swartz, *Treasurer*

Benjamin Fleider, *Clerk of Corporation*

Board of Directors: B. Binder, H. Cohen, Benjamin Fleider†, David Fox, L. Gordon, M. F. Karger†, Asher Neyhus*, Morris Novack, H. M. Sacks*, Samuel Sarver†, Simon Swartz*.

Meetings held at 113 Harold Street.

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$3,414 47	Shares	$4,570 97
Secured	830 00	Guaranty fund	75 47
Deposits subject to check	422 29	Undivided earnings	4 00
Other assets	10 00	Net current income	16 31
		Other liabilities	10 00
		Overs and shorts	01
	$4,676 76		**$4,676 76**

Membership		*Dividends*	
Number added during year	17	Rate of dividend, May, 1928	4%
Number withdrawn during year	34	Nov., 1928	4%
Number of members, Dec. 31, 1928	45	*Total Expenses for Year*	
Number who are borrowers	31	Salaries	$104 00
Amount of entrance fee per member	$1 00	Rent	60 00
		Other expenses	122 98
		Total	$286 98

Rate of interest on loans, $4,244.47 at 8%.

BOSTON — CENTER CREDIT UNION

Incorporated November 2, 1926. Began business November 4, 1926

Joseph E. Reilly, *President* Joseph Fishburn, *Treasurer*

James F. Delaney, *Clerk of Corporation*

Board of Directors: Samuel Bieber†, Abraham Braverman, J. F. Delaney, J. P. Englert†, Joseph Fishburn, P. G. Hauschildt†, H. B. Klane, G. W. Kramer*, J. E. Reilly, J. G. Rothstein*, Joseph Schneider*, Harry Silverman*, H. W. Williams*.

Meetings held at 325A Centre Street (Jamaica Plain District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$16,558 62	Shares	$34,917 39
Secured	14,925 42	Guaranty fund	1,060 26
Real estate loans: 2nd mortgages	3,195 00	Undivided earnings	1,142 51
Deposits subject to check	2,737 05	Net current income	824 55
Other assets	541 62	Other liabilities	13 00
	$37,957 71		**$37,957 71**

Membership		*Dividends*	
Number added during year	87	Rate of dividend, May, 1928	4%
Number withdrawn during year	27	Nov., 1928	4%
Number of members, Dec. 31, 1928	208	*Total Expenses for Year*	
Number who are borrowers	142	Salaries	$721 50
Amount of entrance fee per member	$1 00	Rent	90 00
		Other expenses	469 06
		Total	$1,280 56

Rate of interest on loans, $2,500.00 at 6%; $31,764.04 at 7%; $415.00 at 10%.

BOSTON — CENTURY CREDIT UNION

Incorporated October 30, 1928. Began business November 22, 1928

William H. Love, *President* William D. Hopkins, *Treasurer*

Dorothy E. Hill, *Clerk of Corporation*

Board of Directors: Anthony Baily*, A. M. Ballard†, J. R. Cooper, Dorothy E. Hill, W. D. Hopkins, S. M. Jeter*, W. H. Love, G. W. Williams†, (three vacancies).

Meetings held at 522 Columbus Avenue.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Cash on hand	$132 01	Shares	$125 00
		Deposits	1 50
		Net current income	01
		Other liabilities	5 50
	$132 01		**$132 01**

* Credit Committee. † Auditing Committee.

Membership

Number added during year	22
Number withdrawn during year	–
Number of members, Dec. 31, 1928	22
Number who are borrowers	–
Amount of entrance fee per member	25 cents

Dividends

Rate of dividend, none paid.

Total Expenses for Year

Salaries	–
Rent	–
Other expenses	–
Total	–

BOSTON — CHAET AND BLOOM CREDIT UNION

Incorporated October 22, 1926. Began business October 25, 1926

Jacob Goldstein, *President* Hyman Shapiro, *Treasurer*

Morris Horowitz, *Clerk of Corporation*

Board of Directors: Abe Caplan*, Abe Chaet†, Henry Chaet, Jacob Goldstein*, Morris Horowitz*, Samuel Karass, S. A. Miller*, Isadore Mulmat*, Joseph Rosenburg†, Hyman Shapiro, Jacob Winicoor†.

Meetings held at 1161 Blue Hill Avenue (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1928

Assets

Personal loans: Unsecured	$964 78
Secured	1,492 17
Deposits subject to check	1,955 19
Cash on hand	42 76
Other assets	169 70
Expense, less current income	10 41
	$4,635 01

Liabilities

Shares	$4,340 04
Guaranty fund	83 25
Reserve fund	10 50
Undivided earnings	201 22
	$4,635 01

Membership

Number added during year	30
Number withdrawn during year	44
Number of members, Dec. 31, 1928	75
Number who are borrowers	35
Amount of entrance fee per member	$1 00

Dividends

Rate of dividend, none paid.

Total Expenses for Year

Salaries	$171 00
Rent	88 00
Other expenses	37 86
Total	$296 86

Rate of interest on loans, $2,456.95 at 8%.

BOSTON — CHAMBERS CREDIT UNION

Incorporated February 28, 1927. Began business March 28, 1927

Samuel Kramer, *President* Nathan Eidelman, *Treasurer*

Samuel Kramer, Sr., *Clerk of Corporation*

Board of Directors: Ziliz Blinder†, Barney Bloom*, Saul Bloomstein*, Morris Borenstein, Barnard Brenner*, Nathan Eidelman, Louis Greenberg, Samuel Kramer, Samuel Kramer, Sr., Samuel Landon†, Samuel Rudnick†.

Meetings held at 3 Poplar Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets

Personal loans: Unsecured	$6,803 00
Deposits in savings banks	100 00
Deposits subject to check	1,386 90
	$8,289 90

Liabilities

Shares	$8,002 55
Guaranty fund	137 59
Undivided earnings	78 21
Net current income	71 55
	$8,289 90

Membership

Number added during year	20
Number withdrawn during year	16
Number of members, Dec. 31, 1928	62
Number who are borrowers	41
Amount of entrance fee per member	$1 00

Dividends

Rate of dividend, May, 1928	4%
Nov., 1928	4%

Total Expenses for Year

Salaries	$131 00
Rent	42 00
Other expenses	125 43
Total	$298 43

Rate of interest on loans, $6,803.00 at 8%.

* Credit Committee. one vacancy. † Auditing Committee. one vacancy.

BOSTON — CHARLESBANK CREDIT UNION

Incorporated November 24, 1926. Began business November 29, 1926

Nathan Feinstein, *President* Samuel Finks, *Treasurer*

Abraham G. Schneider, *Clerk of Corporation*

Board of Directors: David Baker, Nathan Feinstein, Joseph Finks, Samuel Finks*, Frank Ginsberg, Nettie Greenberg*, Jack Kolman†, Mary Palkowitch, A. G. Schneider†, Morris Schneider†, L. L. Wein*.

Meetings held at 339 Charles Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$2,797 00	Shares	$3,082 18
Deposits subject to check	578 50	Guaranty fund	106 78
		Undivided earnings	57 76
		Net current income	39 60
		Other liabilities	89 18
	$3,375 50		$3,375 50

Membership		*Dividends*	
Number added during year	16	Rate of dividend, May, 1928	4%
Number withdrawn during year	21	Nov., 1928	4%
Number of members, Dec. 31, 1928	41		
Number who are borrowers	20	*Total Expenses for Year*	
Amount of entrance fee per member	$1 00	Salaries	$25 00
		Rent	–
		Other expenses	38 03
		Total	$63 03

Rate of interest on loans, $2,797.00 at 6%.

BOSTON — CIGAR FACTORY EMPLOYEES CREDIT UNION

Incorporated September 23, 1916. Began business October 7, 1916

William Collins, *President* Aaron Velleman, *Treasurer*

Ida Smith, *Clerk of Corporation*

Board of Directors: William Collins, F. H. Gillespie*, A. G. Goldsmith†, Saul Haag†, Emanuel McEachern, Joseph Meckel†, Thomas Mulvey*, Ida Smith, Barnet Stahl, Aaron Velleman, Ernest Wattson*, (four vacancies).

Meetings held at 321 Tremont Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$15,789 69	Shares	$17,660 14
Secured	716 00	Deposits	1,565 40
Real estate loans: 1st mortgages	883 00	Guaranty fund	2,735 62
2nd mortgages	3,165 00	Reserve fund	576 57
Deposits in savings banks	204 01	Net current income	44 35
Deposits subject to check	670 58		
Cash on hand	642 20		
Other assets	251 60		
Furniture and fixtures	260 00		
	$22,582 08		$22,582 08

Membership		*Dividends*	
Number added during year	41	Rate of dividend, Nov., 1928	3%
Number withdrawn during year	146		
Number of members, Dec. 31, 1928	730		
Number who are borrowers	177		
Amount of entrance fee per member, 50 cents; wives and children, 25 cents.		*Total Expenses for Year*	
		Salaries	$1,270 00
Deposits		Rent	302 43
Number of depositors	8	Other expenses	348 08
Rate of interest paid during year	5%		
Interest payable Nov. 1.		Total	$1,920 51

Rate of interest on loans, $1,249.00 at 6%; $19,104.69 at 8%; $200.00 at 10%.

BOSTON — CITY OF BOSTON EMPLOYEES CREDIT UNION

Incorporated November 5, 1915. Began business November 15, 1915

Bernard C. Kelley, *President* Edward A. Hoey, *Treasurer*

Christopher I. FitzGerald, *Clerk of Corporation*

Board of Directors: F. B. Cook, W. L. Finigan†, C. I. FitzGerald, J. G. Herlihy, E. A. Hoey, B. C. Kelley, E. T. Kelley, W. P. Long, J. H. Mahoney*, W. E. Mahoney, S. L. Maloney†, P. W. A. Maxwell†, J. S. McKenna, J. S. Murray, P. J. Osborne, J. M. Pakulski*, J. J. Quinn*, J. F. Sullivan, J. H. Sullivan, J. A. Sweeney, Frederick Ziegler.

Meetings held at Room 42, City Hall, School Street.

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$92,224 69	Shares	$38,263 43
Secured	23,062 99	Deposits	89,437 77
Deposits in savings banks	33,000 00	Guaranty fund	7,413 10
Deposits subject to check	7,560 23	Reserve fund	1,000 25
Cash on hand	1,020 38	Undivided earnings	19,894 13
		Net current income	859 61
	$156,868 29		**$156,868 29**

Membership

Number added during year	482
Number withdrawn during year	395
Number of members, Dec. 31, 1928	2,131
Number who are borrowers	1,310

Amount of entrance fee per member, 25 cents per share.

Deposits

Number of depositors	439
Rate of interest paid during year	6%

Interest payable Feb. 28, May 31, Aug. 31, Nov. 30.

Dividends

Rate of dividend, Nov., 1928	6%

Total Expenses for Year

Salaries	$2,243 40
Rent	–
Other expenses	665 96
Total	$2,909 36

Rate of interest on loans, $115,287.68 at 7%.

BOSTON — CODMAN CREDIT UNION

Incorporated November 18, 1926. Began business November 30, 1926

Hyman Tobin, *President* William Stiller, *Treasurer*

Joseph R. Barkan, *Clerk of Corporation*

Board of Directors: J. R. Barkan*, Israel Bookstein, Alexander Bosman*, Morris Katz, Philip Kravetz*, Max Landy†, Harry Sirotta*, David Stutman*, Hyman Tobin, William Weiner†, Elie Winkeller.

Meetings held at 1161 Blue Hill Avenue (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$8,162 00	Shares	$8,676 85
Secured	772 00	Guaranty fund	213 34
Deposits subject to check	244 90	Undivided earnings	143 33
		Net current income	144 13
		Other liabilities	1 25
	$9,178 90		**$9,178 90**

Membership

Number added during year	30
Number withdrawn during year	12
Number of members, Dec. 31, 1928	70
Number who are borrowers	39
Amount of entrance fee per member	$1 00

Dividends

Rate of dividend, May, 1928	4%
Nov., 1928	4%

Total Expenses for Year

Salaries	$89 00
Rent	132 00
Other expenses	80 50
Total	$301 50

Rate of interest on loans, $8,934.00 at 8%.

BOSTON — COLONIAL CREDIT UNION

Incorporated January 28, 1927. Began business February 7, 1927

Louis Davis, *President* Samuel Davis, *Treasurer*

Harold C. Davis, *Clerk of Corporation*

Board of Directors: T. H. Bilodeau, A. B. Cohen*, H. C. Davis†, Louis Davis, Samuel Davis, Louis Feinstein† E. Feldman, A. Gordon*, H. S. Kramer†, E. T. Leete, J. Suvalle*, B. J. Tackeff*, S. R. Tucker, M. Waldman, A. Yarkus*.

Meetings held at 636 Warren Street (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$4,968 10	Shares	$7,821 50
Secured	1,873 35	Guaranty fund	173 29
Deposits subject to check	1,189 50	Undivided earnings	24 07
		Net current income	12 09
	$8,030 95		**$8,030 95**

* Credit Committee. † Auditing Committee.

Membership	
Number added during year	37
Number withdrawn during year	18
Number of members, Dec. 31, 1928	113
Number who are borrowers	60
Amount of entrance fee per member	$1 00

Dividends	
Rate of dividend, Nov., 1928	8%

Total Expenses for Year	
Salaries	$200 00
Rent	119 00
Other expenses	131 05
Total	$450 05

Rate of interest on loans, $6,841.45 at 8%.

BOSTON — COLUMBIA CREDIT UNION

Incorporated November 5, 1926. Began business November 9, 1926

David Katz, *President* Barnard Eskin, *Treasurer*

Joseph Glodt, *Clerk of Corporation*

Board of Directors: Benjamin Bickleman†, Max Cohen, Barnard Eskin, Joseph Glodt†, Alex Goldkrand†, Eli Gordon*, David Katz, Aaron Minsky, Nathan Shilansky*, G. J. Syence, Hyman White*.

Meetings held at 288 Blue Hill Avenue (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$3,050 00	Shares	$5,216 60
Secured	1,173 00	Guaranty fund	100 00
Deposits in savings banks	150 00	Undivided earnings	71 31
Deposits subject to check	998 42	Other liabilities	1 00
Expense, less current income	17 49		
	$5,388 91		**$5,388 91**

Membership	
Number added during year	18
Number withdrawn during year	30
Number of members, Dec. 31, 1928	66
Number who are borrowers	43
Amount of entrance fee per member	$1 00

Dividends	
Rate of dividend, May, 1928	3½%
Nov., 1928	3½%

Total Expenses for Year	
Salaries	$202 50
Rent	80 00
Other expenses	74 56
Total	$357 06

Rate of interest on loans, $4,223.00 at 8%.

BOSTON — COMMERCIAL CREDIT UNION

Incorporated November 4, 1926. Began business November 6, 1926

Joseph Stengel, *President* Maurice B. Helfant, *Treasurer*

Maurice B. Helfant, *Clerk of Corporation*

Board of Directors: Max Bloom, Barney Edelstein, B. B. Fishman†, Barnett Gerson*, M. M. Gordon*, M. B. Helfant, H. M. Hirshom, H. B. Horowitz†, Max Litman*, Samuel Salutsky, Joseph Stengel, David Stoller†, Harry Stone.

Meetings held at 148 State Street, Room 507.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$9,470 52	Shares	$22,339 50
Secured	7,229 00	Guaranty fund	1,042 79
Deposits in savings banks	3,045 55	Undivided earnings	13 44
Deposits subject to check	3,851 76	Net current income	201 10
	$23,596 83		**$23,596 83**

Membership	
Number added during year	34
Number withdrawn during year	32
Number of members, Dec. 31, 1928	186
Number who are borrowers	104
Amount of entrance fee per member	$1 00

Dividends	
Rate of dividend, Nov., 1928	6%

Total Expenses for Year	
Salaries	$470 00
Rent	265 00
Other expenses	171 10
Total	$906 10

Rate of interest on loans, $16,699.52 at 8%.

* Credit Committee. † Auditing Committee.

BOSTON — COMMONWEALTH CREDIT UNION

Incorporated January 24, 1927. Began business January 24, 1927

Abraham Gochberg, *President* Aaron Mayman, *Treasurer*

Isadore Atkin, *Clerk of Corporation*

Board of Directors: Isadore Atkin, H. D. Atkins*, Frank Einis†, Henry Fishman*, Abraham Gochberg, Hyman Gochberg*, Samuel Hoffman†, Aaron Mayman, Samuel Mayman, Jacob Swartz†, Samuel Yankelowitz, (four vacancies).

Meetings held at 6 North Russell Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$1,003 75	Shares	$4,707 88
Secured	2,211 73	Guaranty fund	93 38
Deposits subject to check	1,739 50	Undivided earnings	89 31
		Net current income	61 91
		Other liabilities	2 50
	$4,954 98		**$4,954 98**

Membership		*Dividends*	
Number added during year	11	Rate of dividend, May, 1928	4%
Number withdrawn during year	9	Nov., 1928	4%
Number of members, Dec. 31, 1928	47	*Total Expenses for Year*	
Number who are borrowers	24	Salaries	$100 00
Amount of entrance fee per member	$1 00	Rent	59 00
		Other expenses	31 01
		Total	$190 01

Rate of interest on loans, $3,215.48 at 8%.

BOSTON — CRAWFORD CREDIT UNION

Incorporated November 16, 1926. Began business November 17, 1926

Rose Seagal, *President* Rebecca L. Litman, *Treasurer*

Edith J. Nathanson, *Clerk of Corporation*

Board of Directors: Jennie Bernstein, Nellie Cutler*, Bella Gordon, Rose Hurwitz*, Dorothy Kaden†, Rose Kraiterman, Nellie Kreidberg, Rebecca L. Litman, Edith J. Nathanson†, Rebecca Rosen*, Mildred Saunders, Lillian Seagal†, Rose Seagal, Eva Swartz, Ida Swartz.

Meetings held at Waumbeck Street (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$1,616 34	Shares	$3,254 00
Secured	1,420 00	Guaranty fund	102 79
Deposits in savings banks	200 00	Undivided earnings	280 00
Deposits subject to check	450 36	Net current income	49 91
	$3,686 70		**$3,686 70**

Membership		*Dividends*	
Number added during year	1	Rate of dividend, none paid.	
Number withdrawn during year	20	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	70	Salaries	$84 00
Number who are borrowers	12	Rent	48 00
Amount of entrance fee per member	$5 00	Other expenses	4 19
		Total	$136 19

Rate of interest on loans, $3,036.34 at 8%.

BOSTON — CUNNINGHAM CREDIT UNION

Incorporated December 4, 1926. Began business December 13, 1926

Harris Elkin, *President* Abraham Aronowitz, *Treasurer*

David Hartstone, *Clerk of Corporation*

Board of Directors: Abraham Aronowitz, Abraham Avergun, Nathan Bagelman†, Benjamin Bodin†, Harris Elkin, David Hartstone, Hyman Levine*, Al Mendelson†, Julius Polen*, Abraham Shifman*, Samuel Snyder.

Meetings held at 70 Wayland Street (Roxbury District).

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$5,113 00	Shares	$8,424 82
Secured	1,185 00	Guaranty fund	224 51
Deposits subject to check	2,530 71	Undivided earnings	173 98
		Net current income	5 40
	$8,828 71		**$8,828 71**

Membership		*Dividends*	
Number added during year	4	Rate of dividend, Nov., 1928	7%
Number withdrawn during year	6	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	46	Salaries	$156 00
Number who are borrowers	33	Rent	52 00
Amount of entrance fee per member	$1 00	Other expenses	100 06
		Total	$308 06

Rate of interest on loans, $6,298.00 at 8%.

BOSTON — DORCHESTER CREDIT UNION

Incorporated November 16, 1926. Began business November 17, 1926

Barney M. Fisher, *President* Isadore Wintman, *Treasurer*
David Kaplan, *Clerk of Corporation*

Board of Directors: Aaron Cohen, B. M. Fisher, David Kaplan, H. D. Kline†, Peter Kritzman†, Louis Rubin*, David Shapiro, Joseph Slatnick*, Harry Slavet†, Isadore Wintman, Joseph Yaffe*.

Meetings held at 1111 Blue Hill Avenue (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$7,555 18	Shares	$7,925 49
Secured	477 00	Guaranty fund	235 95
Deposits subject to check	493 67	Reserve fund	201 43
		Undivided earnings	8 66
		Net current income	139 32
		Other liabilities	15 00
	$8,525 85		**$8,525 85**

Membership		*Dividends*	
Number added during year	17	Rate of dividend, May, 1928	6%
Number withdrawn during year	23	Nov., 1928	none
Number of members, Dec. 31, 1928	114	*Total Expenses for Year*	
Number who are borrowers	47	Salaries	$264 00
Amount of entrance fee per member	$5 00	Rent	122 00
		Other expenses	63 98
		Total	$449 98

Rate of interest on loans, $8,032.18 at 7%.

BOSTON — EATON CREDIT UNION

Incorporated November 23, 1926. Began business November 29, 1926

Bernard M. Reisman, *President* Max Foster, *Treasurer*
Albert Levy, *Clerk of Corporation*

Board of Directors: Albert Berman*, Max Foster, Louis Freedman†, Joseph Golden, Albert Levy*, Abraham Moses*, B. M. Reisman*, Myer Riceman†, Benjamin Sacks*, S. P. Stone†, Morris Weinstein.

Meetings held at 1 Otisfield Street (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	2,097 00	Shares	$6,648 26
Secured	4,146 35	Guaranty fund	248 26
Deposits subject to check	1,054 04	Undivided earnings	345 72
		Net current income	55 15
	$7,297 39		**$7,297 39**

* Credit Committee. † Auditing Committee.

Membership

Number added during year	22
Number withdrawn during year	14
Number of members, Dec. 31, 1928	86
Number who are borrowers	67
Amount of entrance fee per member	$2 00

Dividends

Rate of dividend, May, 1928	4%
Nov., 1928	4%

Total Expenses for Year

Salaries	$50 00
Rent	72 00
Other expenses	78 43
Total	$200 43

Rate of interest on loans, $6,243.35 at 8%.

BOSTON — ECCO CREDIT UNION

Incorporated June 29, 1928. Began business July 9, 1928

Charles W. Day, *President* Frank J. Daigle, *Treasurer*

Frank J. Daigle, *Clerk of Corporation*

Board of Directors: W. J. Barter, F. J. Daigle, C. W. Day*, J. J. Edwards, E. K. Freeman, Alfred Gorshell†, Nathan Lavine†, Thomas Lavine*, Michael Nazzaro, C. L. Parker*, J. F. Sweeney†.

Meetings held at 205 "A" Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets

Personal loans: Unsecured	$2,079 75
Deposits subject to check	1,607 15
	$3,686 90

Liabilities

Shares	$3,529 00
Deposits	7 00
Guaranty fund	71 89
Net current income	71 51
Other liabilities	7 50
	$3,686 90

Membership

Number added during year	223
Number withdrawn during year	12
Number of members, Dec. 31, 1928	211
Number who are borrowers	29
Amount of entrance fee per member	25 cents

Deposits

Number of depositors	3
Rate of interest paid during year	none
Interest payable Jan. 1, July 1.	

Dividends

Rate of dividend, none paid.

Total Expenses for Year

Salaries	–
Rent	–
Other expenses	$55 88
Total	$55 88

Rate of interest on loans, $2,079.75 at 6%.

BOSTON — ELIZABETH PEABODY HOUSE CREDIT UNION

Incorporated April 7, 1927. Began business April 26, 1927.

Joseph Yanovitz, *President* Simon Smith, *Treasurer*

Harry Katzman, *Clerk of Corporation*

Board of Directors: Solomon Goldfarb†, Morris Goodman†, Harry Katzman†, Sarah Katzman, S. I. Levine*, Harry Lofchie*, Saul Margolis, M. A. Rosenthal, H. Z. Sargent, Simon Smith*, Joseph Yanovitz.

Meetings held at 357 Charles Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets

Personal loans: Unsecured	$8,425 97
Secured	7,500 51
Deposits in savings banks	16 73
Deposits subject to check	918 11
Other assets	30 00
Furniture and fixtures	97 50
	$16,988 82

Liabilities

Shares	$10,235 00
Deposits	5,227 42
Guaranty fund	1,150 34
Net current income	350 06
Other liabilities	26 00
	$16,988 82

Membership

Number added during year	83
Number withdrawn during year	27
Number of members, Dec. 31, 1928	181
Number who are borrowers	110
Amount of entrance fee per member	$1 00

Deposits

Number of depositors	150
Rate of interest paid during year	6%
Interest payable Apr. 30, Oct. 31.	

Dividends

Rate of dividend, May, 1928	4%
Nov., 1928	4%

Total Expenses for Year

Salaries	$300 00
Rent	–
Other expenses	173 08
Total	$473 08

Rate of interest on loans, $6,835.83 at 6%; $9,090.65 at 8%.

* Credit Committee. † Auditing Committee.

BOSTON — ENTERPRISE CREDIT UNION

Incorporated May 7, 1928. Began business May 8, 1928

Israel Cohen, *President* Jacob Kneller, *Treasurer*

Anna Cohen, *Clerk of Corporation*

Board of Directors: Abraham Abrams*, Jack Avruch*, Hyman Banchick, Henry Berman†, Anna Cohen, Israel Cohen, Jacob Kneller, Louis Kremerman, Nathan Liberman*, Reuben Mazer†, Benjamin Swolnick†.

Meetings held at 36 Lawrence Avenue (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$1,381 50	Shares	$1,787 00
Secured	411 00	Guaranty fund	18 18
Deposits subject to check	72 01	Undivided earnings	27 23
		Net current income	32 10
	$1,864 51		**$1,864 51**

Membership		*Dividends*	
Number added during year	50	Rate of dividend, none paid.	
Number withdrawn during year	–	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	50	Salaries	$15 00
Number who are borrowers	30	Rent	28 00
Amount of entrance fee per member	50 cents	Other expenses	80 02
		Total	$123 02

Rate of interest on loans, $1,792.50 at 8%.

BOSTON — EXCELSIOR CREDIT UNION

Incorporated February 14, 1928. Began business February 29, 1928

William H. Love, *President* Perry F. Van Derzee, *Treasurer*

John M. Arbuckle, *Clerk of Corporation*

Board of Directors: J. M. Arbuckle, H. F. Atkinson, W. J. Evans, J. D. Foster*, Lawrence Jimpson†, C. H. Kearney, D. E. Lane†, Malcolm Lawrence*, W. H. Love, A. J. Lovelace†, J. R. Martin, R. W. Roberts*, P. F. Van Derzee, (two vacancies).

Meetings held at Parker House, School Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$2,006 50	Shares	$3,302 94
Secured	1,218 00	Guaranty fund	63 70
Deposits subject to check	327 31	Undivided earnings	167 51
		Net current income	15 66
		Other liabilities	2 00
	$3,551 81		**$3,551 81**

Membership		*Dividends*	
Number added during year	101	Rate of dividend, Nov., 1928	5%
Number withdrawn during year	9	*Total Expenses for Year*	
Number of members, Dec. 31 ,1928	92	Salaries	$43 00
Number who are borrowers	59	Rent	–
Amount of entrance fee per member	25 cents	Other expenses	158 24
		Total	$201 24

Rate of interest on loans, $122.50 at 6%; $1,088.00 at 8%; $2,014.00 at 10%.

BOSTON — FABYAN CREDIT UNION

Incorporated October 18, 1926. Began business November 1, 1926

Harry Star, *President* Samuel M. Sief, *Treasurer*

David W. Jacobs, *Clerk of Corporation*

Board of Directors: Philip Cohen†, Emil Facktoroff, Nathan Goldman†, D. W. Jacobs, Leo Kaufman, Morris Levine†, C. C. Levy, Joseph Rosen, J. M. Rosen*, Reuben Shaer, Jack Shapiro*, S. M. Sief, Harry Star, Oscar Weiss, Arthur Wilson*.

Meetings held at 1009 Blue Hill Avenue (Dorchester District).

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$4,938 13	Shares	$7,391 48
Secured	1,664 00	Guaranty fund	250 61
Deposits subject to check	1,171 19	Reserve fund	149 00
Furniture and fixtures	39 33	Undivided earnings	21 43
Expense, less current income	37	Other liabilities	50
	$7,813 02		**$7,813 02**

Membership		*Dividends*	
Number added during year	17	Rate of dividend, Nov., 1928	8%
Number withdrawn during year	20	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	89	Salaries	$104 00
Number who are borrowers	55	Rent	305 00
Amount of entrance fee per member	50 cents	Other expenses	276 02
		Total	$685 02

Rate of interest on loans, $6,602.13 at 8%.

BOSTON — FAYSTON CREDIT UNION

Incorporated October 25, 1926. Began business November 2, 1926

Joseph Landman, *President* Abraham Aronowitz, *Treasurer*

Louis Cron, *Clerk of Corporation*

Board of Directors: Abraham Aronowitz, Dave Bennett†, Benjamin Bodin†, Louis Cron, Dave Feldman*, Isadore Finger, Joseph Landman, Myer Rubin*, Abe Sandler†, Sam Shoib, Hyman Swartz*.

Meetings held at 288 Blue Hill Avenue (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$7,142 00	Shares	$7,488 29
Secured	504 00	Guaranty fund	189 00
Deposits subject to check	398 72	Undivided earnings	197 95
		Net current income	169 48
	$8,044 72		**$8,044 72**

Membership		*Dividends*	
Number added during year	45	Rate of dividend, Nov., 1928	8%
Number withdrawn during year	9	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	101	Salaries	$135 00
Number who are borrowers	55	Rent	84 00
Amount of entrance fee per member	$1 00	Other expenses	98 67
		Total	$317 6

Rate of interest on loans, $7,646.00 at 8%.

BOSTON — FEDERAL CREDIT UNION

Incorporated November 3, 1926. Began business November 3, 1926

Frank Sher, *President* Solomon Pollack, *Treasurer*

Solomon Pollack, *Clerk of Corporation*

Board of Directors: Israel Cohen, Morris Cohen, Joe Gray*, Philip Greenberg†, Harry Kaplan, Hyman Levine, Max Pollack*, Solomon Pollack, Jonas Rabinow, Frank Sher*, Harry Traverse†.

Meetings held at 1032 Blue Hill Avenue (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$18,301 00	Shares	$20,593 98
Secured	1,676 00	Guaranty fund	506 32
Deposits subject to check	1,329 81	Undivided earnings	100 80
Furniture and fixtures	80 00	Net current income	185 71
	$21,386 81		**$21,386 81**

* Credit Committee. † Auditing Committee. One vacancy.

Membership

Number added during year	80
Number withdrawn during year	37
Number of members, Dec. 31, 1928	248
Number who are borrowers	106
Amount of entrance fee per member	$1 00

Dividends

Rate of dividend, May, 1928	4%
Nov., 1928	3%

Total Expenses for Year

Salaries	$506 00
Rent	500 00
Other expenses	170 06
Total	$1,176 06

Rate of interest on loans, $19,977.00 at 8%.

BOSTON — FILENE CO-OPERATIVE ASSOCIATION CREDIT UNION

Incorporated October 21, 1921. Began business November 1, 1921

Austin C. Benton, *President* Charles P. Smith, *Treasurer*

Charles P. Smith, *Clerk of Corporation*

Board of Directors: A. C. Benton, Maude E. Brennan*, H. R. Floyd*, M. R. Greene†, H. D. Hodgkinson, C. W. Lacy, L. T. McMahon†, C. T. O'Connell†, B. F. Raphael, J. P. Rourke*, C. P. Smith, (one vacancy).

Meetings held at 426 Washington Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets

Personal loans: Unsecured	$24,727 47
Secured	42,549 98
Real estate loans: 2nd mortgages	13,983 00
Bonds	165,506 62
Co-operative bank shares	29,000 00
Deposits subject to check	7,048 98
Cash on hand	1,000 00
	$283,816 05

Liabilities

Shares	$29,258 92
Deposits	247,371 19
Guaranty fund	4,469 08
Undivided earnings	1,559 55
Net current income	1,013 53
Other liabilities	143 78
	$283,816 05

Membership

Number added during year	360
Number withdrawn during year	260
Number of members, Dec. 31, 1928	1,877
Number who are borrowers	701
Amount of entrance fee per member	none

Deposits

Number of depositors	1,401
Rate of interest paid during year	5%
Interest payable Jan. 31, Apr. 30, July 31, Oct. 31.	

Dividends

Rate of dividend, Nov., 1928	5%

Total Expenses for Year

Salaries	–
Rent	–
Other expenses	$528 68
Total	$528 68

Rate of interest on loans, $53,905.78 at 6%; $10,243.00 at 7%; $4,904.10 at 8%; $12,207.57 at 12%.

BOSTON — FORTY ASSOCIATES CREDIT UNION

Incorporated November 30, 1926. Began business January 3, 1927

Daniel Miller, *President* Morris Weiner, *Treasurer*

Samuel J. Cohen, *Clerk of Corporation*

Board of Directors: Jacob Baker, Harry Bates†, Hyman Bauman†, Israel Cherry, S. J. Cohen, Harry Ficksman*, William Ditelberg*, Daniel Miller, Wolf Meinket†, Samuel Segel*, Morris Weiner.

Meetings held at 381 Harrison Avenue.

BALANCE SHEET, DECEMBER 31, 1928

Assets

Personal loans: Unsecured	$5,564 00
Secured	582 00
Deposits subject to check	326 82
	$6,472 82

Liabilities

Shares	$6,108 62
Guaranty fund	254 10
Undivided earnings	28 17
Net current income	81 93
	$6,472 82

Membership

Number added during year	27
Number withdrawn during year	33
Number of members, Dec. 31, 1928	67
Number who are borrowers	34
Amount of entrance fee per member	$2 00

Dividends

Rate of dividend, Nov., 1928	6%

Total Expenses for Year

Salaries	$230 00
Rent	120 00
Other expenses	33 00
Total	$383 00

Rate of interest on loans, $6,146.00 at 8%.

* Credit Committee. † Auditing Committee.

BOSTON — FRANKLIN AID CREDIT UNION

Incorporated October 5, 1926. Began business October 5, 1926

Barney Weiner, *President* Joseph B. Shanis, *Treasurer*
Harry A. Cohen, *Clerk of Corporation*

Board of Directors: S. H. Bobrick*, Joseph Canefsky*, Frederick Charles†, H. A. Cohen, Louis Feinstein*, N. L. Ginsberg*, Isaac Kagan*, Harry Lukatch, B. L. Norman†, J. B. Shanis, K. H. Slypack†, Aaron Spector, Abraham Tilken, A. H. Turesky, Barney Weiner.

Meetings held at 704 Morton Street (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$43,912 90	Shares	$61,862 89
Secured	15,267 00	Deposits	6,611 88
Real estate loans: 2nd mortgages	5,980 00	Guaranty fund	1,132 62
Deposits in savings banks	3,117 51	Undivided earnings	116 99
Deposits subject to check	1,289 36	Net current income	1,160 43
Cash on hand	20 00	Other liabilities	102 00
Furniture and fixtures	1,401 84	Overs and shorts	1 80
	$70,988 61		**$70,988 61**

Membership		*Dividends*	
Number added during year	188	Rate of dividend, Nov., 1928	8%
Number withdrawn during year	40		
Number of members, Dec. 31, 1928	478		
Number who are borrowers	233		
Amount of entrance fee per member	$1 00	*Total Expenses for Year*	
		Salaries	$750 00
Deposits		Rent	544 74
Number of depositors	178	Other expenses	960 96
Rate of interest paid during year	5%		
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Total	$2,255 70

Rate of interest on loans, $65,159.90 at 6%.

BOSTON — FRATERNAL CREDIT UNION

Incorporated April 25, 1927. Began business May 23, 1927

William H. Fleming, *President* Fred A. Herbert, *Treasurer*
Fred A. Herbert, *Clerk of Corporation*

Board of Directors: C. M. Daley*, W. H. Fleming, A. H. Garcelon, J. F. Griffin, F. A. Herbert, J. L. Hughes*, G. T. Kelly*, W. B. Larkin*, J. F. Madden, Jr.†, J. F. O'Connell, J. M. O'Sullivan,† S. M. Paul*, Samuel Rosen†, J. F. Ryder*, C. H. Stevenson*.

Meetings held at 24 Warren Street (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$21,777 00	Shares	$21,978 00
Secured	1,127 00	Deposits	1,015 00
Deposits in savings banks	1,014 81	Guaranty fund	644 79
Deposits subject to check	1,686 70	Reserve fund	657 04
		Undivided earnings	518 19
		Net current income	792 49
	$25,605 51		**$25,605 51**

Membership		*Dividends*	
Number added during year	241	Rate of dividend, May, 1928	4%
Number withdrawn during year	–	Nov., 1928	4%
Number of members, Dec. 31, 1928	374		
Number who are borrowers	217		
Amount of entrance fee per member	$1 00	*Total Expenses for Year*	
		Salaries	$250 00
Deposits		Rent	–
Number of depositors	5	Other expenses	338 27
Rate of interest paid during year	6%		
Interest payable May 4, Nov. 4.		Total	$588 27

Rate of interest on loans, $22,904.00 at 8%.

* Credit Committee. † Auditing Committee.

BOSTON — FRIENDSHIP CREDIT UNION

Incorporated December 16, 1926. Began business December 20, 1926

Julius Gorelick, *President* Joseph Price, *Treasurer*

Frank Ronkin, *Clerk of Corporation*

Board of Directors: Julius Gorelick*, Joseph Levco†, Philip Locomovich†, Samuel Nelson*, Joseph Price*, Frank Ronkin, Abraham Roosov*, Max Rosenberg†, Ida Silverstein, W. J. Trieber, Nathan Wilson*.

Meetings held at 1258 Blue Hill Avenue (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$6,445 00	Shares	$9,213 91
Secured	1,235 50	Guaranty fund	222 86
Real estate loans: 3rd mortgages	475 00	Undivided earnings	245 87
Deposits in savings banks	400 00	Net current income	9 73
Deposits subject to check	1,136 87		
	$9,692 37		**$9,692 37**

Membership		*Dividends*	
Number added during year	42	Rate of dividend, Nov., 1928	8%
Number withdrawn during year	7	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	95	Salaries	$125 00
Number who are borrowers	54	Rent	104 00
Amount of entrance fee per member	$1 00	Other expenses	93 82
		Total	$322 82

Rate of interest on loans, $8,155.50 at 8%.

BOSTON — GASTON CREDIT UNION

Incorporated November 11, 1927. Began business November 11, 1927

Lena Bornstein, *President* Mary Billender, *Treasurer*

Minnie Smith, *Clerk of Corporation*

Board of Directors: Molly Bennett*, Mary Billender*, Pearl Billender*, Lena Bornstein*, Alice Gladstone Dora Gordon†, Esther Midman†, Doris Ober†, Lena Sandler, Minnie Smith*, Rose Sneider.

Meetings held at American Hall, 15 Otisfield Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$1,430 00	Shares	$2,208 00
Secured	452 00	Guaranty fund	83 18
Cash on hand	420 42	Net current income	26 35
Other assets	15 11		
	$2,317 53		**$2,317 53**

Membership		*Dividends*	
Number added during year	41	Rate of dividend, none paid.	
Number withdrawn during year	7	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	64	Salaries	$48 00
Number who are borrowers	38	Rent	20 00
Amount of entrance fee per member	$1 00	Other expenses	16 18
		Total	$84 18

Rate of interest on loans, $1,882.00 at 8%.

BOSTON — GENEVA CREDIT UNION

Incorporated November 6, 1926. Began business December 6, 1926

Louis Bush, *President* Samuel Lappen, *Treasurer*

Paul N. Friedman, *Clerk of Corporation*

Board of Directors: Louis Bush*, Julius Fellman†, P. N. Friedman*, Nathan Greenberg†, Samuel Lappen, Louis Mitnick*, B. P. Perry, J. J. Rothberg*, Abraham Shuman*, Donald Stahl†, David Zeidman.

Meetings held at 345A Blue Hill Avenue (Roxbury District).

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$12,140 00	Shares	$17,480 09
Secured	4,180 00	Guaranty fund	575 16
Deposits in savings banks	1,063 73	Undivided earnings	326 36
Deposits subject to check	1,187 86	Net current income	176 98
		Other liabilities	9 00
		Overs and shorts	4 00
	$18,571 59		**$18,571 59**

Membership		*Dividends*	
Number added during year	37	Rate of dividend, Nov., 1928	8%
Number withdrawn during year	6	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	118	Salaries	$283 00
Number who are borrowers	74	Rent	123 00
Amount of entrance fee per member	$3 00	Other expenses	348 67
		Total	$754 67

Rate of interest on loans, $11,129.00 at 7%; $2,341.00 at 8%; $2,850.00 at 9%.

BOSTON — GILCO CREDIT UNION

Incorporated July 11, 1914. Began business July 22, 1914

Louis Campbell, *President* Charles W. Harvey, *Treasurer*

Ella Leach, *Clerk of Corporation*

Board of Directors: Louis Campbell, Dudley Carleton, Clarence Carlisle, John Corbett, C. W. Downes*, Christine Evans*, James Hartford, C. W. Harvey, Robert Heartz, Jack Hudgins*, Catherine Kempl, Ella Leach, Frank Leavitt, Anna Murphy, John Murray†, Henry Nieland, Albert Stevens, F. F. Vorenberg, Fred Vorenberg†, John Wheeler, Bruce Whiston†.

Meetings held at 417 Washington Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$8,694 25	Shares	$27,030 27
Secured	24,309 25	Deposits	40,374 06
Real estate loans: 1st mortgages	5,300 00	Guaranty fund	1,963 73
2nd mortgages	11,814 22	Undivided earnings	1,870 38
Bonds	11,800 36	Net current income	337 78
Co-operative bank shares	11,367 90	Bills payable	6,000 00
Deposits in savings banks	2 00		
Deposits subject to check	377 92		
Real estate by foreclosure	3,910 32		
	$77,576 22		**$77,576 22**

Membership		*Dividends*	
Number added during year	75	Rate of dividend, Nov., 1928	8%
Number withdrawn during year	218		
Number of members, Dec. 31, 1928	702	*Total Expenses for Year*	
Number who are borrowers	342	Salaries	$488 40
Amount of entrance fee per member	none	Rent	–
Deposits		Other expenses	154 25
Number of depositors	317	Total	$642 65
Rate of interest paid during year	5%		
Interest payable May 1, Nov. 1			

Rate of interest on loans, $8,773.14 at 5%; $20,318.80 at 6%; $11,814.22 at 7½%; $9,211.56 at 8%.

BOSTON — GLENWAY CREDIT UNION

Incorporated March 24, 1927. Began business March 24, 1927

Jacob S. Cohen, *President* Samuel Gordon, *Treasurer*

Jacob Gordon, *Clerk of Corporation*

Board of Directors: Benjamin Belkin†, Phil Belkin, Philip Broesman*, J. S. Cohen, S. I. Fox†, Goldie Goldberg†, Abraham Goldenberg, Jacob Gordon, Samuel Gordon, Morris Goseman, N. B. Macklin*, A. A. Marcus*, Rose Shuman.

Meetings held at 6 Bradshaw Street.

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$4,532 00	Shares	$8,002 41
Secured	1,292 00	Guaranty fund	198 23
Deposits subject to check	2,555 46	Undivided earnings	56 66
		Net current income	36 11
		Other liabilities	86 05
	$8,379 46		**$8,379 46**

Membership		*Dividends*	
Number added during year	25	Rate of dividend, Nov., 1928	6%
Number withdrawn during year	15	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	75	Salaries	$200 00
Number who are borrowers	44	Rent	80 00
Amount of entrance fee per member	$1 15	Other expenses	104 06
		Total	$384 06

Rate of interest on loans, $5,824.00 at 8%.

BOSTON — GREATER BOSTON PUBLIC SCHOOL EMPLOYEES CREDIT UNION

Incorporated February 14, 1921. Began business April 4, 1921

Patrick M. Connolly, *President* Elizabeth T. McSweeney, *Treasurer*
Elizabeth T. McSweeney, *Clerk of Corporation*

Board of Directors: E. F. Bunyon†, T. E. Bunyon*, T. J. Bunyon, J. F. Carr*, Richard Clayton, P. M. Connolly, B. J. Dooley, J. F. Doonan†, J. L. Galway, C. A. Kenneally†, W. H. Lesure, John McMurrer, Elizabeth T. McSweeney, J. J. Norton, Margaret M. O'Neil, B. F. Quimby*, C. F. Travis.

Meetings held at 15 Beacon Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$11,303 09	Shares	$12,043 47
Secured	55 00	Guaranty fund	494 97
Deposits subject to check	2,087 00	Reserve fund	81 26
		Undivided earnings	518 40
		Net current income	306 99
	$13,445 09		**$13,445 09**

Membership		*Dividends*	
Number added during year	48	Rate of dividend, Nov., 1928	8%
Number withdrawn during year	10	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	172	Salaries	$266 00
Number who are borrowers	70	Rent	–
Amount of entrance fee per member	25 cents	Other expenses	185 88
		Total	$451 88

Rate of interest on loans, $11,358.09 at 12%.

BOSTON — GREENWOOD CREDIT UNION

Incorporated June 22, 1927. Began business July 18, 1927

Joseph Spielman, *President* Benjamin Brown, *Treasurer*
Benjamin Brown, *Clerk of Corporation*

Board of Directors: Benjamin Brown*, Edward Brown, Joseph Fishman, Rebecca Fivenson, Martin Forman†, Gertrude Goldberg, D. H. Goren†, Alexander Pollack*, Abraham Siegel, Sydney Spellman, Joseph Spielman*, Harry Swartz†, Morris Weinstein.

Meetings held at 29 Gleason Street (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$2,648 00	Shares	$3,439 48
Secured	1,260 00	Guaranty fund	51 59
Cash on hand	181 23	Undivided earnings	401 33
		Net current income	196 83
	$4,089 23		**$4,089 23**

* Credit Committee. † Auditing Committee.

Membership	
Number added during year	11
Number withdrawn during year	–
Number of members, Dec. 31, 1928	49
Number who are borrowers	27
Amount of entrance fee per member	$5 00

Dividends	
Rate of dividend, Nov., 1928	8%

Total Expenses for Year	
Salaries	–
Rent	–
Other expenses	$29 43
Total	$29 43

Rate of interest on loans, $3,908.00 at 12%.

BOSTON — HAMPDEN CREDIT UNION

Incorporated July 17, 1916. Began business August 28, 1916

Hyman J. Lewis, *President* Morris Rodnetsky, *Treasurer*

Harry L. Lurie, *Clerk of Corporation*

Board of Directors: Max Cohen*, Israel Day, Richard Fine†, H. J. Lewis, H. L. Lurie, Joseph Lurie†, Wolf Lurie*, Joseph Rodnetsky†, Morris Rodnetsky, Louis Segal, H. L. Shuman*.

Meetings held at 288 Blue Hill Avenue (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$2,922 50	Shares	$3,471 31
Secured	367 00	Guaranty fund	450 19
Deposits subject to check	377 29		
Other assets	194 86		
Expense, less current income	59 85		
	$3,921 50		**$3,921 50**

Membership	
Number added during year	28
Number withdrawn during year	34
Number of members, Dec. 31, 1928	100
Number who are borrowers	45
Amount of entrance fee per member, 50 cents for women; $1.00 for men.	

Dividends	
Rate of dividend, none paid.	

Total Expenses for Year	
Salaries	$181 00
Rent	72 00
Other expenses	76 00
Total	$329 00

Rate of interest on loans, $3,289.50 at 8%.

BOSTON — HARMONY CREDIT UNION

Incorporated March 17, 1927. Began business March 28, 1927

Samuel Kansky, *President* Alexander Ellis, *Treasurer*

Louis Kansky, *Clerk of Corporation*

Board of Directors: Alexander Ellis, Harry Frank, Max Gordon†, Jacob Greenberg†, Louis Kansky, Samuel Kansky, Israel Perlmutter*, Samuel Shapiro*, Max Shulman*, Samuel Sugarman†, Harry Tekulsky.

Meetings held at 228 Chelsea Street (East Boston District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$2,799 50	Shares	$4,562 00
Secured	1,013 00	Guaranty fund	154 00
Deposits in savings banks	923 65	Undivided earnings	16 87
Expense, less current income	1 72	Other liabilities	5 00
	$4,737 87		**$4,737 87**

Membership	
Number added during year	6
Number withdrawn during year	8
Number of members, Dec. 31, 1928	68
Number who are borrowers	48
Amount of entrance fee per member	$1 00

Dividends	
Rate of dividend, Nov., 1928	8%

Total Expenses for Year	
Salaries	$144 00
Rent	48 00
Other expenses	55 88
Total	$247 88

Rate of interest on loans, $3,812.50 at 8%.

* Credit Committee. † Auditing Committee.

BOSTON — HAROLD CREDIT UNION

Incorporated November 3, 1926. Began business November 9, 1926

Fishel Winecor, *President* Max Dollin, *Treasurer*
Aaron Cohen, *Clerk of Corporation*

Board of Directors: Israel Aranoff†, Aaron Cohen, Max Dollin, Nathan Goldsmith, Israel Goldstein, Joseph Lookner*, Harry Nason†, George Ober*, Hyman Stone*, Fishel Winecor, Harry Yaffe†.

Meetings held at 1161 Blue Hill Avenue, Room 3 (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$13,109 77	Shares	$20,395 23
Secured	3,418 00	Guaranty fund	509 86
Real estate loans: 2nd mortgages	1,640 00	Reserve fund	221 04
Deposits subject to check	3,662 20	Undivided earnings	287 94
		Net current income	410 90
		Other liabilities	5 00
	$21,829 97		**$21,829 97**

Membership		*Dividends*	
Number added during year	24	Rate of dividend, Nov., 1928	6%
Number withdrawn during year	23	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	141	Salaries	$288 00
Number who are borrowers	86	Rent	165 00
Amount of entrance fee per member	$1 00	Other expenses	127 20
		Total	$580 20

Rate of interest on loans, $1,500.00 at 6%; $16,667.77 at 8%.

BOSTON — HARRISON CREDIT UNION

Incorporated February 16, 1927. Began business February 21, 1927

Abraham Yanovitch, *President* Samuel Krantzman, *Treasurer*
Jacob N. Lipman, *Clerk of Corporation*

Board of Directors: Harry Brown, H. Cutler, Morris Deattlebaum, Joe Freedman*, Samuel Goldstein†, Ben Greenfield, Samuel Katz, Samuel Krantzman*, J. N. Lipman†, Jacob Miller†, Abraham Yanovitch*.

Meetings held at 386 Harrison Avenue.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$2,742 00	Shares	$4,122 87
Secured	750 00	Guaranty fund	58 74
Real estate loans: 2nd mortgages	575 00	Undivided earnings	144 63
Deposits subject to check	339 23	Net current income	79 99
	$4,406 23		**$4,406 23**

Membership		*Dividends*	
Number added during year	12	Rate of dividend, none paid.	
Number withdrawn during year	5	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	37	Salaries	$110 00
Number who are borrowers	19	Rent	112 00
Amount of entrance fee per member	$1 00	Other expenses	8 38
		Total	$230 38

Rate of interest on loans, $575.00 at 9%; $3,492.00 at 10%.

BOSTON — HARRY RUBIN CREDIT UNION

Incorporated October 22, 1926. Began business October 26, 1926

Phillip Swartz, *President* Adolph Lagoon, *Treasurer*
Leo Meltzer, *Clerk of Corporation*

Board of Directors: Harry Alpert, David Cabitt†, Harry Hurwitz†, David Kohn*, Adolph Lagoon, Hyman Melnick*, Leo Meltzer, Harry Rosenthal†, Harry Rubin, Louis Sevel*, Phillip Swartz.

Meetings held at Chambers Street.

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$13,765 25	Shares	$37,733 08
Secured	15,086 25	Guaranty fund	746 77
Real estate loans: 2nd mortgages	6,000 00	Reserve fund	50 00
Deposits subject to check	4,566 98	Undivided earnings	641 42
		Net current income	237 21
		Other liabilities	10 00
	$39,418 48		**$39,418 48**

Membership		*Dividends*	
Number added during year	38	Rate of dividend, May, 1928	4%
Number withdrawn during year	18	Nov., 1928	4%
Number of members, Dec. 31, 1928	202	*Total Expenses for Year*	
Number who are borrowers	120	Salaries	$310 00
Amount of entrance fee per member	$1 00	Rent	160 00
		Other expenses	161 63
		Total	$631 63

Rate of interest on loans, $6,000.00 at 6%; $28,851.50 at 8%.

BOSTON — HAVELOCK CREDIT UNION

Incorporated October 22, 1926. Began business October 26, 1926

Samuel Shain, *President* Samuel Solomon, *Treasurer*

Charles L. Kaplan, *Clerk of Corporation*

Board of Directors: Reuben Fliegelman*, Harry Green*, Harry Herman†, C. L. Kaplan, Harry Levine*, Arthur Reinhart†, Samuel Shain*, Samuel Shienfeld*, Samuel Solomon*, Philip Soloway*, Charles Swett†.

Meetings held at 1165 Blue Hill Avenue (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$25,575 29	Shares	$35,923 18
Secured	8,059 60	Guaranty fund	964 02
Deposits in savings banks	1,575 00	Undivided earnings	34 77
Deposits subject to check	1,467 23	Net current income	275 76
Furniture and fixtures	534 61	Other liabilities	14 00
	$37,211 73		**$37,211 73**

Membership		*Dividends*	
Number added during year	42	Rate of dividend, May, 1928	4%
Number withdrawn during year	18	Nov., 1928	3%
Number of members, Dec. 31, 1928	262	*Total Expenses for Year*	
Number who are borrowers	146	Salaries	$670 00
Amount of entrance fee per member	$2 00	Rent	107 96
		Other expenses	331 80
		Total	$1,109 76

Rate of interest on loans, $33,634.89 at 6%.

BOSTON — HERALD-TRAVELER EMPLOYEES CREDIT UNION

Incorporated July 22, 1926. Began business August 6, 1926

John J. Gaffney, *President* John R. Jackson, *Treasurer*

Frances E. Ward, *Clerk of Corporation*

Board of Directors: W. F. Barber, Harold Bennison, Joseph Campana, W. T. Dwyer†, J. F. Ford, J. J. Gaffney, Robert Hastie, S. J. Henderson*, J. R. Jackson, E. V. Jost*, Joseph O'Brien†, G. S. Ross, W. A. Tabb*, F. E. Ward, C. J. Wilwerth†.

Meetings held at 171 Tremont Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$12,601 93	Shares	$15,218 37
Secured	552 00	Guaranty fund	495 19
Co-operative bank shares	992 90	Reserve fund	494 15
Deposits subject to check	2,451 21	Undivided earnings	102 95
		Net current income	287 38
	$16,598 04		**$16,598 04**

* Credit Committee. † Auditing Committee.

Membership	
Number added during year	144
Number withdrawn during year	71
Number of members, Dec. 31, 1928	368
Number who are borrowers	150
Amount of entrance fee per member	25 cents

Dividends	
Rate of dividend, Nov., 1928	6%
Total Expenses for Year	
Salaries	$720 00
Rent	–
Other expenses	133 89
Total	$853 89

Rate of interest on loans, $13,153.93 at 8%.

BOSTON — HILL CREDIT UNION

Incorporated January 13, 1927. Began business January 13, 1927

Jennie Rosenthal, *President* Clara Apple, *Treasurer*

Augusta Fisher, *Clerk of Corporation*

Board of Directors: Clara Apple*, Lillian Brest, Clara Challant*, Dora Davis*, Augusta Fisher, Kate Goren†, S. Lamphe, Eva Lowenberg, J. M. Massik†, Elizabeth Pearlman*, Jennie Rosenthal†.

Meetings held at 17 Homestead Street (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$15,363 06	Shares	$24,974 87
Secured	6,600 00	Guaranty fund	314 17
Deposits subject to check	3,431 61	Undivided earnings	69 54
		Net current income	36 09
	$25,394 67		**$25,394 67**

Membership	
Number added during year	–
Number withdrawn during year	5
Number of members, Dec. 31, 1928	95
Number who are borrowers	90
Amount of entrance fee per member	$1 00

Dividends	
Rate of dividend, Nov., 1928	5½%
Total Expenses for Year	
Salaries	$337 00
Rent	–
Other expenses	97 29
Total	$434 29

Rate of interest on loans, $21,963.06 at 8%.

BOSTON — HILLSIDE CREDIT UNION

Incorporated October 25, 1926. Began business November 1, 1926

Morris Eavzon, *President* Samuel Shapiro, *Treasurer*

Solomon Pritzker, *Clerk of Corporation*

Board of Directors: William Collman†, Morris Eavzon, L. M. Filine†, Samuel Goldberg*, Matthew Gross*, Louis Hammer, Morris Hutnick, Myer Krinsky, Simon Lendman*, Louis Mazor, Solomon Pritzker, M. H. Role, Samuel Shapiro, Morris Temple†, Harry Zeidman.

Meetings held at 18 Phillips Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$59,206 94	Shares	$71,011 01
Secured	8,349 20	Guaranty fund	3,706 31
Deposits in savings banks	3,599 35	Reserve fund	1,600 63
Deposits subject to check	3,032 33	Undivided earnings	574 67
Cash on hand	4,016 35	Net current income	1,377 95
Furniture and fixtures	90 00	Other liabilities	23 00
		Overs and shorts	60
	$78,294 17		**$78,294 17**

Membership	
Number added during year	147
Number withdrawn during year	45
Number of members, Dec. 31, 1928	444
Number who are borrowers	268
Amount of entrance fee per member	$1 00

Dividends	
Rate of dividend, May, 1928	4%
Nov., 1928	4%
Total Expenses for Year	
Salaries	$1,432 00
Rent	160 50
Other expenses	835 81
Total	$2,428 31

Rate of interest on loans, $67,556.14 at 8%.

* Credit Committee. † Auditing Committee.

BOSTON — HOMESTEAD CREDIT UNION

Incorporated November 16, 1926. Began business November 16, 1926

Samuel Prager, *President* Eli Berch, *Treasurer*
Saul H. Shapiro, *Clerk of Corporation*

Board of Directors: Benjamin Barkin*, Eli Berch, Joseph Brown*, Louis Brown*, Harris Cooper, Barnett Dorfman†, Fannie Dorfman†, Samuel Graff, Abraham Greenberg, A. S. Karff, Israel Klein, Minnie Millman, Max Motell, Joseph Prager, Samuel Prager, S. H. Shapiro†.

Meetings held at 298 Blue Hill Avenue (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$6,388 64	Shares	$12,155 69
Secured	4,500 00	Guaranty fund	450 62
Deposits in savings banks	511 69	Undivided earnings	6 86
Deposits subject to check	1,322 78	Net current income	159 93
Cash on hand	49 99		
	$12,773 10		**$12,773 10**

Membership		*Dividends*	
Number added during year	37	Rate of dividend, May, 1928	4%
Number withdrawn during year	10	Nov., 1928	2½%
Number of members, Dec. 31, 1928	115	*Total Expenses for Year*	
Number who are borrowers	76	Salaries	$156 25
Amount of entrance fee per member	$1 00	Rent	97 00
		Other expenses	195 29
		Total	$448 54

Rate of interest on loans, $10,888.64 at 8%.

BOSTON — HOTEL AND RESTAURANT CREDIT UNION

Incorporated June 4, 1927. Began business June 4, 1927

Herman P. Dickman, *President* Joseph Brettler, *Treasurer*
Joseph Brettler, *Clerk of Corporation*

Board of Directors: Carlo Ambrosini, Joseph Brettler*, A. M. Brunella*, M. P. Cohen†, H. P. Dickman*, Frank Fischer, C. A. Kitzmiller†, James Memos, Jacques Roussat†, B. N. Vernon, J. D. Ward.

Meetings held at 73 Tremont Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$734 80	Shares	$848 50
Deposits in savings banks	104 26	Guaranty fund	13 00
Other assets	49 19	Net current income	26 75
	$888 25		**$888 25**

Membership		*Dividends*	
Number added during year	17	Rate of dividend, none paid.	
Number withdrawn during year	–	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	42	Salaries	–
Number who are borrowers	7	Rent	–
Amount of entrance fee per member	50 cents	Other expenses	$16 95
		Total	$16 95

Rate of interest on loans, $734.80 at 6%.

BOSTON — HOWARD CREDIT UNION

Incorporated October 29, 1926. Began business November 8, 1926

Samuel Phillips, *President* Max Ross, *Treasurer*
Louis Cron, *Clerk of Corporation*

Board of Directors: Louis Cron, Benjamin Frutkoff†, Edward Fisher, Samuel Fisher†, Hyman Gordon*, Samuel Phillips, Abraham Rosenberg*, Frank Rosenthal†, Max Ross, Morris Tonkin, Harry Yaffe*.

Meetings held at 15 Otisfield Street (Roxbury District).

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$5,038 40	Shares	$8,934 30
Secured	2,475 00	Guaranty fund	234 28
Deposits subject to check	1,780 73	Undivided earnings	45 37
		Net current income	77 18
		Other liabilities	3 00
	$9,294 13		**$9,294 13**

Membership		*Dividends*	
Number added during year	27	Rate of dividend, May, 1928	4%
Number withdrawn during year	14	Nov., 1928	4%
Number of members, Dec. 31, 1928	81	*Total Expenses for Year*	
Number who are borrowers	45	Salaries	$130 00
Amount of entrance fee per member	$1 00	Rent	77 00
		Other expenses	181 59
		Total	$388 59

Rate of interest on loans, $7,513.40 at 8%.

BOSTON — HUB CREDIT UNION

Incorporated October 19, 1926. Began business October 20, 1926

Louis Mazor, *President* Morris Yelovitz, *Treasurer*

Saul Goldberg, *Clerk of Corporation*

Board of Directors: Louis Bazoll, Louis Beberman, Bernard Brass, Morris Diamond, Isadore Feinman†, H. G. Fox†, Joseph Grosser, Saul Goldberg, Bernard Krupmick, Louis Katz, Harry Kesselman*, Nathan Kramer†, Louis Mazor*, Samuel Rosenblatt*, Morris Yelovitz.

Meetings held at 92 Leverett Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$11,747 85	Shares	$13,525 01
Secured	2,219 50	Guaranty fund	473 17
Deposits in savings banks	750 00	Reserve fund	736 08
Deposits subject to check	47 90	Net current income	53 84
Furniture and fixtures	27 85	Other liabilities	5 00
	$14,793 10		**$14,793 10**

Membership		*Dividends*	
Number added during year	29	Rate of dividend, May, 1928	4%
Number withdrawn during year	28	Nov., 1928	4%
Number of members, Dec. 31, 1928	165	*Total Expenses for Year*	
Number who are borrowers	96	Salaries	$356 00
Amount of entrance fee per member	$1 00	Rent	80 00
		Other expenses	283 55
		Total	$719 55

Rate of interest on loans, $13,967.35 at 8%.

BOSTON — HUMBOLDT CREDIT UNION

Incorporated October 28, 1926. Began business November 2, 1926

Benjamin Hirsch, *President* Nathan Barron, *Treasurer*

Charles F. Finkelstein, *Clerk of Corporation*

Board of Directors: Nathan Barron, Israel Duberstein*, C. F. Finkelstein, Benjamin Hirsch, Nathan Kitzis†, Joseph Needle*, N. J. Nelson†, Barnet Orenstein, Leon Robbins†, Eli Rosenberg, Barnard Rubinstein*.

Meetings held at 113 Harold Street (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$7,624 00	Shares	$11,389 00
Secured	2,812 00	Guaranty fund	458 56
Deposits in savings banks	625 47	Undivided earnings	166 91
Deposits subject to check	1,246 33	Net current income	293 33
	$12,307 80		**$12,307 80**

* Credit Committee. † Auditing Committee.

Membership	
Number added during year	32
Number withdrawn during year	10
Number of members, Dec. 31, 1928	116
Number who are borrowers	67
Amount of entrance fee per member	$2 00

Dividends	
Rate of dividend, May, 1928	4%
Nov., 1928	4%

Total Expenses for Year	
Salaries	$208 00
Rent	85 00
Other expenses	394 74
Total	$687 74

Rate of interest on loans, $10,436.00 at 8%.

BOSTON — HYDE SQUARE CREDIT UNION

Incorporated April 16, 1927. Began business May 1, 1927

John J. Downey, *President* James M. Brennan, *Treasurer*

Frederick A. Suck, *Clerk of Corporation*

Board of Directors: H. J. Bradley*, J. M. Brennan, Abraham Charles, F. J. Dolan†, R. C. Dolan, J. J. Downey, Hugh King†, J. J. King†, Joseph Sarno, F. A. Suck*, William Tratten*.

Meetings held at 362 Centre Street (Jamaica Plain District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$2,824 13	Shares	$3,219 50
Secured	364 20	Guaranty fund	30 16
Deposits subject to check	454 40	Undivided earnings	378 97
		Net current income	14 10
	$3,642 73		**$3,642 73**

Membership	
Number added during year	3
Number withdrawn during year	4
Number of members, Dec. 31, 1928	26
Number who are borrowers	9
Amount of entrance fee per member	$1 00

Dividends

Rate of dividend, none paid.

Total Expenses for Year	
Salaries	–
Rent	$35 00
Other expenses	21 92
Total	$56 92

Rate of interest on loans, $3,188.33 at 12%.

BOSTON — INDEPENDENT ORDER SONS OF ITALY CREDIT UNION

Incorporated December 3, 1923. Began business January 1, 1924

Guiseppe Scionti, *President* Letterio Quattrocchi, *Treasurer*

Letterio Quattrocchi, *Clerk of Corporation*

Board of Directors: Andrea Aloisi†, Salvatore Bianchino, Antonio Carina*, Arnaldo De Nicola*, M. B. Gradone, Federico Perillo†, Letterio Quattrocchi, Concepito Russo†, Guiseppe Scionti, G. N. Scionti, Michele Storelli*.

Meetings held at 47 Hanover Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$4,771 00	Shares	$2,341 67
Deposits subject to check	183 33	Deposits	2,084 61
Cash on hand	43 68	Guaranty fund	485 21
		Undivided earnings	12 02
		Net current income	74 50
	$4,998 01		**$4,998 01**

Membership	
Number added during year	7
Number withdrawn during year	25
Number of members, Dec. 31, 1928	166
Number who are borrowers	37
Amount of entrance fee per member	$1 00

Deposits	
Number of depositors	22
Rate of interest paid during year	5%
Interest payable May 15, Nov. 15.	

Total Expenses for Year	
Salaries	$300 00
Rent	88 00
Other expenses	106 30
Total	$494 30

Rate of interest on loans, $4,771.00 at 8%.

* Credit Committee. † Auditing Committee.

BOSTON — INDUSTRIAL CREDIT UNION

Incorporated November 23, 1910. Began business December 7, 1910

Margaret McGill, *President* Caroline L. Humphrey, *Treasurer*
Caroline L. Humphrey, *Clerk of Corporation*

Board of Directors: R. F. Bergengren, H. C. Bronsdon*, Gertrude L. Fletcher*, W. H. Galvin*, Alice C. Gleason†, Marie B. Griggs, H. H. Hall†, Caroline L. Humphrey, C. R. Lynde†, Margaret McGill, G. L. Sullivan*, Mary H. Tolman, Anna F. Waterbury*, Mabel Whidden.

Meetings held at 264 Boylston Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$11,487 73	Shares	$60,490 53
Secured	14,610 50	Deposits	1,833 83
Real estate loans: 1st mortgages	1,800 00	Guaranty fund	3,702 52
2nd mortgages	10,724 00	Reserve fund	100 00
Bonds	10,029 30	Undivided earnings	1,870 29
Co-operative bank shares	12,000 00	Net current income	182 42
Deposits in savings banks	6,050 00	Other liabilities	6 00
Deposits subject to check	1,086 44		
Cash on hand	283 04		
Furniture and fixtures	114 58		
	$68,185 59		**$68,185 59**

Membership		*Dividends*	
Number added during year	140	Rate of dividend, Nov., 1928	5%
Number withdrawn during year	100		
Number of members, Dec. 31, 1928	947		
Number who are borrowers	231		
Amount of entrance fee per member	50 cents	*Total Expenses for Year*	
		Salaries	$600 00
Deposits		Rent	600 00
Number of depositors	31	Other expenses	543 02
Rate of interest paid during year	4%		
Interest payable Apr. 1, Oct. 1.		Total	$1,743 02

Rate of interest on loans, $16,381.50 at 6%; $22,240.73 at 7%.

BOSTON — INTERCITY CREDIT UNION

Incorporated January 22, 1927. Began business January 22, 1927

Louis Shulman, *President* Hyman Doctor, *Treasurer*
Sol N. Marks, *Clerk of Corporation*

Board of Directors: Barney Cohn†, Hyman Doctor, Julius Levine, Joseph Lipof*, David Lipofsky†, Harry Lisker†, S. N. Marks, Isadore Millman, Samuel Schwall*, Louis Shulman, Saul Silberberg*.

Meetings held at 47 Mt. Vernon Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$121 10	Shares	$20,720 84
Secured	8,712 30	Guaranty fund	616 47
Real estate loans: 2nd mortgages	8,600 00	Undivided earnings	868 95
Co-operative bank shares	800 00		
Deposits subject to check	3,961 62		
Expense, less current income	11 24		
	$22,206 26		**$22,206 26**

Membership		*Dividends*	
Number added during year	–	Rate of dividend, May, 1928	4%
Number withdrawn during year	3	Nov., 1928	4%
Number of members, Dec. 31, 1928	25		
Number who are borrowers	21	*Total Expenses for Year*	
Amount of entrance fee per member	$10 00	Salaries	$145 00
		Rent	150 00
		Other expenses	82 50
		Total	$377 50

Rate of interest on loans, $6,409.44 at 8%; $7,100.00 at 9%; $2,423.96 at 10%; $1,500.00 at 12%.

* Credit Committee. † Auditing Committee.

BOSTON — INTERVALE CREDIT UNION

Incorporated November 15, 1926. Began business November 15, 1926

Hyman Silverman, *President* Hyman I. Shur, *Treasurer*
Sumner Myers, *Clerk of Corporation*

Board of Directors: Solomon Beckner*, Max Cornetsky†, Morris Fine†, Morris Gold*, Samuel Goldenberg*, Louis Meislich*, Sumner Myers, H. I. Shur, Hyman Silverman, J. L. Smoleus†, Jacob Winer*.

Meetings held at 35 Intervale Street (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$1,510 68	Shares	$4,923 42
Secured	2,200 89	Guaranty fund	131 91
Deposits subject to check	1,330 61	Reserve fund	20 00
Furniture and fixtures	30 00		
Expense, less current income	3 15		
	$5,075 33		**$5,075 33**

Membership		*Dividends*	
Number added during year	26	Rate of dividend, Nov., 1928	7%
Number withdrawn during year	22	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	74	Salaries	$100 00
Number who are borrowers	43	Rent	96 00
Amount of entrance fee per member	$1 00	Other expenses	67 60
		Total	$263 60

Rate of interest on loans, $694.00 at 8%; $3,017.57 at 10%.

BOSTON — JAMAICA PLAIN CREDIT UNION

Incorporated October 18, 1926. Began business October 25, 1926

Samuel Kaufman, *President* Joseph Bowman, *Treasurer*
Joseph Schneider, *Clerk of Corporation*

Board of Directors: Joseph Bowman*, Abraham Braverman*, H. W. Davis†, Samuel Goldberg†, Isadore Hershoff, Samuel Kaufman*, Farley Rosen, Frank Santisi, Gerson Schmara, Joseph Schneider*, Samuel Schneider, Charles Sneider, Sam Solov*, Joseph Stumpf†, Benjamin Tamkin.

Meetings held at 63 Bickford Street (Jamaica Plain District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$15,997 30	Shares	$29,344 81
Secured	3,723 30	Guaranty fund	1,122 45
Real estate loans: 2nd mortgages	8,373 42	Undivided earnings	1,497 88
Deposits subject to check	3,975 44	Net current income	281 43
Other assets	55 16	Other liabilities	52 63
Furniture and fixtures	174 68	Overs and shorts	10
	$32,299 30		**$32,299 30**

Membership		*Dividends*	
Number added during year	92	Rate of dividend, May, 1928	4%
Number withdrawn during year	60	Nov., 1928	4%
Number of members, Dec. 31, 1928	254	*Total Expenses for Year*	
Number who are borrowers	164	Salaries	$596 00
Amount of entrance fee per member	$1 00	Rent	115 00
		Other expenses	448 85
		Total	$1,159 85

Rate of interest on loans, $5,140.00 at 6%; $22,462.02 at 8%; $492.00 at 12%.

BOSTON — JAY JAY ESS CREDIT UNION

Incorporated January 9, 1928. Began business January 16, 1928

David Altman, *President* Edward Z. Cohen, *Treasurer*
Morris Rosenbloom, *Clerk of Corporation*

Board of Directors: David Altman, Carl Astrachan*, E. Z. Cohen, L. M. Cohen, Philip Goodman*, S. W. Grossman, Eli Kandall*, Morris Rosenbloom†, Philip Weinerman, Meyer Weisman†, Harry Zimmerman†.

Meetings held at 14 Blossom Street.

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$1,608 00	Shares	$1,664 96
Secured	165 00	Guaranty fund	109 26
Cash on hand	68 54	Net current income	67 32
	$1,841 54		**$1,841 54**

Membership		*Dividends*	
Number added during year	36	Rate of dividend, Nov., 1928	8%
Number withdrawn during year	4	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	32	Salaries	$14 00
Number who are borrowers	24	Rent	–
Amount of entrance fee per member	$1 00	Other expenses	84 55
		Total	$98 55

Rate of interest on loans, $1,773.00 at 8%.

BOSTON — JEWISH WOMEN'S CREDIT UNION

Incorporated July 14, 1927. Began business August 1, 1927

Lena Korinsky, *President* Samuel Shelly, *Treasurer*

Nathan Rosen, *Clerk of Corporation*

Board of Directors: Hellen Baker†, May Cantor*, May Kaplan, Lena Korinsky, Anna Millman*, Nathan Rosen, Lillian Sax*, Samuel Shelly, Leah Snyder†, (two vacancies).

Meetings held at 17 Oneida Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$481 35	Shares	$2,247 65
Secured	1,314 45	Guaranty fund	88 70
Deposits in savings banks	547 99	Reserve fund	50 00
Cash on hand	123 95	Undivided earnings	65 09
		Net current income	13 30
		Other liabilities	3 00
	$2,467 74		**$2,467 74**

Membership		*Dividends*	
Number added during year	8	Rate of dividend, Nov., 1928	8%
Number withdrawn during year	23	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	40	Salaries	$98 00
Number who are borrowers	22	Rent	7 00
Amount of entrance fee per member	$1 00	Other expenses	59 50
		Total	$164 50

Rate of interest on loans, $1,795.80 at 8%.

BOSTON — KAST CREDIT UNION

Incorporated November 9, 1926. Began business November 11, 1926

Leo Meltzer, *President* Louis Bush, *Treasurer*

Joseph Kanter, *Clerk of Corporation*

Board of Directors: Herman Bennett*, Abraham Bloom*, J. K. Burnim, Louis Bush*, Isaac Chraack†, A. B. Cohen†, Joseph Kanter, Al Lazar†, Samuel Levin*, Leo Meltzer*, Hyman Yarin.

Meetings held at 104 Hanover Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$20,190 02	Shares	$27,520 69
Secured	7,244 88	Guaranty fund	739 16
Deposits in savings banks	1,622 07	Undivided earnings	436 41
Deposits subject to check	79 13	Net current income	433 84
		Other liabilities	6 00
	$29,136 10		**$29,136 10**

* Credit Committee. † Auditing Committee. One vacancy.

Membership	
Number added during year	36
Number withdrawn during year	11
Number of members, Dec. 31, 1928	145
Number who are borrowers	92
Amount of entrance fee per member	none

Dividends	
Rate of dividend, Nov., 1928	8%
Total Expenses for Year	
Salaries	$416 00
Rent	330 00
Other expenses	435 28
Total	$1,181 28

Rate of interest on loans, $23,875.90 at 7%; $3,559.00 at 9%.

BOSTON — KINGSDALE CREDIT UNION

Incorporated December 13, 1926. Began business December 13, 1926

Alfred A. Tucker, *President* Michael B. Drobnis, *Treasurer*
Jacob H. Rochman, *Clerk of Corporation*

Board of Directors: Nathaniel Abrams†, Nathan Cohen*, Louis Davidson, M. B. Drobnis, A. S. Katz*, Louis Nanes, Isaac Olishansky, J. H. Rochman, Victor Shulman†, Abraham Shuman, K. H. Slypack, Abraham Tilkin*, A. A. Tucker†.

Meetings held at 50 Talbot Avenue (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$7,051 91	Shares	$7,909 36
Secured	1,038 00	Guaranty fund	264 83
Cash on hand	297 78	Undivided earnings	32 40
Furniture and fixtures	53 80	Net current income	49 95
		Other liabilities	184 95
	$8,441 49		**$8,441 49**

Membership	
Number added during year	47
Number withdrawn during year	29
Number of members, Dec. 31, 1928	107
Number who are borrowers	41
Amount of entrance fee per member	$1 25

Dividends	
Rate of dividend, Nov., 1928	3%
Total Expenses for Year	
Salaries	$325 00
Rent	262 79
Other expenses	151 39
Total	$739 18

Rate of interest on loans, $8,039.91 at 6%; $50.00 at 12%.

BOSTON — KING SOLOMON CREDIT UNION

Incorporated December 17, 1926. Began business December 27, 1926

Joseph Kline, *President* Julius Grood, *Treasurer*
Eva Berman, *Clerk of Corporation*

Board of Directors: D. E. Berman†, Eva Berman, B. Bleadon*, Morris Cole†, Julius Grood, Joseph Kline*, B. D. Rosenberg†, Samuel Rottman, Wolf Sakalow*, Samuel Seltzer*, Max Zaslaw*.

Meetings held at 50 Talbot Avenue (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$8,411 50	Shares	$10,087 81
Secured	1,781 89	Guaranty fund	573 91
Deposits subject to check	451 65	Net current income	12 55
Other assets	29 23		
	$10,674 27		**$10,674 27**

Membership	
Number added during year	46
Number withdrawn during year	29
Number of members, Dec. 31, 1928	156
Number who are borrowers	70
Amount of entrance fee per member	$1 00

Dividends	
Rate of dividend, Nov., 1928	8%
Total Expenses for Year	
Salaries	$600 00
Rent	–
Other expenses	495 69
Total	$1,095 69

Rate of interest on loans, $10,193.39 at 8%.

* Credit Committee. † Auditing Committee.

BOSTON — LEVERETT CREDIT UNION

Incorporated February 9, 1927. Began business March 1, 1927

Samuel Hechler, *President* Max Katz, *Treasurer*
John Gilman, *Clerk of Corporation*

Board of Directors: Louis Banger*, Barney Barmash*, Samuel Barmash†, Morris Friedman†, John Gilman, Joseph Hechler*, Nathan Hechler†, Samuel Hechler, Harry Katz*, Max Katz, Hyman Newman, Nathan Pruchensky, Sam Rosenblout*, Max Schwartz.

Meetings held at 92 Leverett Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$945 00	Shares	$3,615 50
Secured	1,454 00	Guaranty fund	108 37
Deposits subject to check	1,373 45	Undivided earnings	4 36
		Net current income	44 22
	$3,772 45		**$3,772 45**

Membership		*Dividends*	
Number added during year	13	Rate of dividend, Nov., 1928	6%
Number withdrawn during year	10	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	44	Salaries	$119 00
Number who are borrowers	29	Rent	66 00
Amount of entrance fee per member	$1 00	Other expenses	32 42
		Total	$217 42

Rate of interest on loans, $2,399.00 at 8%.

BOSTON — LIBERAL CREDIT UNION

Incorporated November 5, 1926. Began business November 11, 1926

David Bailin, *President* David B. Koretsky, *Treasurer*
Abraham Smith, *Clerk of Corporation*

Board of Directors: Ida E. Ainhorn†, David Bailin, Jacob Feld*, Harry Garber*, Ida Garber†, Frank Herman*, Oscar Kaplan, Harry Kassin*, David B. Korestky, Joseph Orenstein*, Abraham Smith†.

Meetings held at 6 North Russell Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$4,134 48	Shares	$5,556 37
Secured	777 00	Guaranty fund	108 36
Deposits in savings banks	400 00	Undivided earnings	246 15
Deposits subject to check	570 85		
Expense, less current income	28 55		
	$5,910 88		**$5,910 88**

Membership		*Dividends*	
Number added during year	20	Rate of dividend, May, 1928	8%
Number withdrawn during year	35	Nov., 1928	none
Number of members, Dec. 31, 1928	91		
Number who are borrowers	61	*Total Expenses for Year*	
Amount of entrance fee per member	$1 00	Salaries	$223 00
Deposits		Rent	–
Number of depositors	none	Other expenses	–
Rate of interest paid during year	6%		
Interest payable Apr. 30, Oct. 31.		Total	$223 00

Rate of interest on loans, $4,911.48 at 8%.

BOSTON — LIBERTY CREDIT UNION

Incorporated September 29, 1926. Began business October 4, 1926

Meyer T. Sharaf, *President* David H. Grandberg, *Treasurer*
Sam Kadets, *Clerk of Corporation*

Board of Directors: E. E. Cheimitz†, Samuel Fine, Abraham Freeman*, D. H. Grandberg, Abraham Hershowitz, Sam Kadets, Bernard Kahn†, Joseph Lurie, M. D. Michelson*, Phillip Michelson†, I. E. Paretsky, Samuel Rachlis, R. A. Redlich, Nathan Scolnick*, M. T. Sharaf.

Meetings held at 318 Blue Hill Avenue (Roxbury District).

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$45,981 51	Shares	$58,774 21
Secured	7,106 40	Guaranty fund	1,322 16
Real estate loans: 2nd mortgages	4,552 00	Reserve fund	1,348 00
Deposits subject to check	5,726 55	Undivided earnings	991 73
Furniture and fixtures	315 75	Net current income	1,086 83
		Other liabilities	159 28
	$63,682 21		**$63,682 21**

Membership		*Dividends*	
Number added during year	132	Rate of dividend, May, 1928	4%
Number withdrawn during year	46	Nov., 1928	4%
Number of members, Dec. 31, 1928	460	*Total Expenses for Year*	
Number who are borrowers	253	Salaries	$806 00
Amount of entrance fee per member	$1 00	Rent	334 00
		Other expenses	758 26
		Total	$1,898 26

Rate of interest on loans, $53,087.91 at 8%; $4,552.00 at 10%.

BOSTON — LORD BEACONSFIELD CREDIT UNION

Incorporated November 12, 1913. Began business November 19, 1913

Max Green, *President* Louis Band, *Treasurer*

Abraham S. Goldberg, *Clerk of Corporation*

Board of Directors: Moris Alpert, Joseph Band†, Louis Band, Jacob Chafetz*, Israel Eskin*, A. S. Goldberg, Max Green, J. L. Preves†, Jacob Rutsky*, Louis Shulman†, Julius York.

Meetings held at 32 Central Square (East Boston District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$21,884 52	Shares	$21,818 52
Secured	1,509 00	Deposits	1,554 23
Deposits subject to check	3,282 40	Guaranty fund	3,191 57
Furniture and fixtures	75 00	Undivided earnings	33 15
		Net current income	127 66
		Other liabilities	3 00
		Overs and shorts	22 79
	$26,750 92		**$26,750 92**

Membership		*Dividends*	
Number added during year	16	Rate of dividend, Nov., 1928	8%
Number withdrawn during year	19		
Number of members, Dec. 31, 1928	177		
Number who are borrowers	93		
Amount of entrance fee per member	$3 00	*Total Expenses for Year*	
Deposits		Salaries	$500 00
Number of depositors	1	Rent	212 00
Rate of interest paid during year	5%	Other expenses	188 27
Interest payable May 1, Nov. 1.		Total	$900 27

Rate of interest on loans, $22,743.52 at 7%; $350.00 at 8%; $300.00 at 10%.

BOSTON — MARKETMEN'S CREDIT UNION

Incorporated November 12, 1926. Began business November 27, 1926

Simon R. Silk, *President* Louis Hurvitz, *Treasurer*

Joseph Snider, *Clerk of Corporation*

Board of Directors: David Denenberg*, Morris Finkelstein†, George Goldman†, Louis Hurvitz, Jacob Leve*, Samuel Lezberg†, Maxwell Sherr*, Abraham Siegel, S. R. Silk, Joseph Snider, Aaron Tarr.

Meetings held at 90 Commercial Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$4,252 87	Shares	$6,814 64
Secured	2,710 61	Guaranty fund	354 28
Deposits subject to check	867 10	Reserve fund	491 00
		Net current income	170 66
	$7,830 58		**$7,830 58**

* Credit Committee. † Auditing Committee.

Membership

Number added during year	5
Number withdrawn during year	25
Number of members, Dec. 31, 1928	78
Number who are borrowers	32
Amount of entrance fee per member	$1 15

Dividends

Rate of dividend, none paid.

Total Expenses for Year

Salaries	$431 00
Rent	–
Other expenses	30 44
Total	$461 44

Rate of interest on loans, $6,963.48 at 8%.

BOSTON — MASCOT CREDIT UNION

Incorporated November 18, 1926. Began business November 29, 1926

Joseph Kaplan, *President* Samuel Diamond, *Treasurer*

Samuel Diamond, *Clerk of Corporation*

Board of Directors: Isaac Bregman, Samuel Diamond, Philip Goldstein, H. L. Jacobs*, D. M. Kaiser†, Joseph Kaplan, B. J. Rubin†, Nathan Siegel, Samuel Singer†, Harry Smith*, Barnet Sobell*.

Meetings held at 763 Morton Street (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1928

Assets

Personal loans: Unsecured	$8,188 70
Secured	663 00
Deposits subject to check	912 87
	$9,764 57

Liabilities

Shares	$8,883 44
Deposits	337 11
Guaranty fund	297 75
Undivided earnings	102 53
Net current income	137 74
Other liabilities	6 00
	$9,764 57

Membership

Number added during year	49
Number withdrawn during year	31
Number of members, Dec. 31, 1928	138
Number who are borrowers	63
Amount of entrance fee per member	$1 00

Deposits

Number of depositors	5
Rate of interest paid during year	none

Interest payable May 1, Nov. 1.

Dividends

Rate of dividend, May, 1928	4%
Nov., 1928	4%

Total Expenses for Year

Salaries	$128 00
Rent	198 00
Other expenses	140 22
Total	$466 22

Rate of interest on loans, $8,851.70 at 8%.

BOSTON — MASSACHUSETTS CREDIT UNION

Incorporated October 11, 1926. Began business October 19, 1926

Isaac Santis, *President* Hyman Goldfarb, *Treasurer*

Samuel Suskin, *Clerk of Corporation*

Board of Directors: Hyman Blum†, Samuel Bornstein*, Harry Burkin†, Samuel Burkin†, Hyman Goldfarb, Myer Karesky*, David Mish, Isaac Santis, Samuel Suskin, Samuel Swartz, Isaac Temkin*.

Meetings held at 13 Florence Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets

Personal loans: Unsecured	$13,944 78
Secured	5,244 00
Deposits subject to check	2,698 09
Furniture and fixtures	150 00
	$22,036 87

Liabilities

Shares	$21,083 72
Guaranty fund	592 00
Undivided earnings	23 72
Net current income	337 43
	$22,036 87

Membership

Number added during year	28
Number withdrawn during year	13
Number of members, Dec. 31, 1928	152
Number who are borrowers	107
Amount of entrance fee per member	$2 00

Dividends

Rate of dividend, May, 1928	4%
Nov., 1928	4%

Total Expenses for Year

Salaries	$255 00
Rent	180 00
Other expenses	168 41
Total	$603 41

Rate of interest on loans, $19,188.78 at 8%.

* Credit Committee. † Auditing Committee.

BOSTON — MASSACHUSETTS CARPENTERS' CREDIT UNION

Incorporated June 14, 1920. Began business June 26, 1920

Rufus P. Harlow, *President* Frank M. Curley, *Treasurer*

Frank M. Curley, *Clerk of Corporation*

Board of Directors: F. M. Curley, J. G. Dunphy, R. P. Harlow, J. N. Hodge*, E. L. Jones†, R. J. McDonald*, A. G. Nicolson†, G. A. Oster, Walter Pratt, C. P. Roblee*, Edward Thompson†, E. G. Walker.

Meetings held at 61 Court Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$14,595 85	Shares	$38,560 75
Secured	83 31	Deposits	8,033 60
Real estate loans: 1st mortgages	6,914 16	Guaranty fund	2,274 71
2nd mortgages	16,367 93	Reserve fund	254 07
Deposits in savings banks	9,672 31	Undivided earnings	563 45
Deposits subject to check	2,085 70	Net current income	375 68
Cash on hand	15 00	Other liabilities	12 00
Real estate by foreclosure	340 00		
	$50,074 26		**$50,074 26**

Membership		*Dividends*	
Number added during year	60	Rate of dividend, Nov., 1928	6%
Number withdrawn during year	73		
Number of members, Dec. 31, 1928	728		
Number who are borrowers	113		
Amount of entrance fee per member	$1 00	*Total Expenses for Year*	
		Salaries	$700 00
Deposits		Rent	270 03
Number of depositors	37	Other expenses	514 87
Rate of interest paid during year	4½%		
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Total	$1,484 90

Rate of interest on loans, $14,908.60 at 6%; $13,447.89 at 7%; $3,900.00 at 8%; $5,704.76 at 12%.

BOSTON — MATTAPAN CREDIT UNION

Incorporated November 12, 1926. Began business November 16, 1926

Litman Rotman, *President* Myer Appel, *Treasurer*

Nathan W. Goldman, *Clerk of Corporation*

oard of Directors: Herman Abelson, Myer Appel, Harry Berkovich†, Harry Casteline*, Max Goldman†, N. W. Goldman, S. N. Rosen*, Litman Rotman, Louis Rubin, Jack Saunders*, Isaac Shulman†.

Meetings held at 1107 Blue Hill Avenue (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$7,065 00	Shares	$13,888 35
Secured	3,278 00	Guaranty fund	292 49
Deposits in savings banks	292 49	Undivided earnings	270 78
Deposits subject to check	3,577 44	Net current income	41 34
Furniture and fixtures	288 03	Other liabilities	8 00
	$14,500 96		**$14,500 96**

Membership		*Dividends*	
Number added during year	16	Rate of dividend, Nov., 1928	8%
Number withdrawn during year	16		
Number of members, Dec. 31, 1928	97	*Total Expenses for Year*	
Number who are borrowers	52	Salaries	$195 00
Amount of entrance fee per member	$1 00	Rent	212 00
		Other expenses	188 73
		Total	$595 73

Rate of interest on loans, $10,343.00 at 8%.

BOSTON — METROGRA CREDIT UNION

Incorporated July 1, 1921. Began business November 1, 1921

George J. Skelton, *President* Frank T. Marston, *Treasurer*

Frank T. Marston, *Clerk of Corporation*

Board of Directors: A. A. Boutelle†, Carrie L. Brown†, John Cameron†, E. W. Creed, Annie E. Gordon, J. V. Haley*, G. M. Houghton, F. T. Marston, C. B. Olmsted, R. C. Prescott*, C. J. Rand*, G. J. Skelton, Sarah E. Skelton, Thomas Whitaker, J. E. Young.

Meetings held at 89 Warren Avenue.

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* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$1,194 87	Shares	$2,389 37
Secured	178 20	Deposits	119 35
Deposits in savings banks	1,117 32	Guaranty fund	104 86
Deposits subject to check	180 40	Undivided earnings	56 38
		Net current income	08
		Other liabilities	75
	$2,670 79		**$2,670 79**

Membership		*Dividends*	
Number added during year	7	Rate of dividend, Nov., 1928	7%
Number withdrawn during year	9		
Number of members, Dec. 31, 1928	111		
Number who are borrowers	18	*Total Expenses for Year*	
Amount of entrance fee per member	25 cents	Salaries	$98 00
Deposits		Rent	3 50
Number of depositors	71	Other expenses	35 92
Rate of interest paid during year	5½%	Total	$137 42
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.			

Rate of interest on loans, $1,373.07 at 8%.

BOSTON — MITCHELL FREIMAN CREDIT UNION

Incorporated December 30, 1926. Began business January 3, 1927

George E. Katz, *President* George H. Wax, *Treasurer*

Rubin E. Garber, *Clerk of Corporation*

Board of Directors: Samuel Abend, A. H. Attleburt†, R. E. Garber*, R. S. Goldfarb, G. E. Katz, F. G. Lichtenstein*, T. M. Lovinsky†, Isadore Rosenthal, Oscar Smith†, Samuel Stearns*, G. H. Wax.

Meetings held at 18–20 Blossom Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$9,454 00	Shares	$11,511 00
Secured	2,102 00	Guaranty fund	377 76
Real estate loans: 2nd mortgages	500 00	Undivided earnings	528 15
Co-operative bank shares	634 75	Net current income	471 42
Deposits subject to check	247 58	Other liabilities	46 00
		Overs and shorts	4 00
	$12,938 33		**$12,938 33**

Membership		*Dividends*	
Number added during year	62	Rate of dividend, May, 1928	4%
Number withdrawn during year	12	Nov., 1928	4%
Number of members, Dec. 31, 1928	122	*Total Expenses for Year*	
Number who are borrowers	83	Salaries	$165 00
Amount of entrance fee per member	$2 00	Rent	2 00
		Other expenses	115 77
		Total	$282 77

Rate of interest on loans, $1,100.00 at 6%; $10,956.00 at 8%.

BOSTON — MOHLIVER CREDIT UNION

Incorporated October 18, 1926. Began business October 21, 1926

Rubin Handel, *President* Hyman Ginsburg, *Treasurer*

Hyman Sandler, *Clerk of Corporation*

Board of Directors: David Bassman, David Feinberg, Hyman Ginsburg, Rubin Handel, David Hurvitz*, J. H. Hurvitz†, David Krigman*, Isaac Krigman*, Jack Saloshin†, Hyman Sandler, Morris Saunders†.

Meetings held at 89 Nightingale Street (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$11,301 00	Shares	$19,470 00
Secured	10,103 00	Guaranty fund	530 75
Deposits subject to check	253 56	Undivided earnings	1,246 09
Cash on hand	14 00	Net current income	406 72
		Other liabilities	18 00
	$21,671 56		**$21,671 56**

* Credit Committee. † Auditing Committee.

Membership	
Number added during year	41
Number withdrawn during year	8
Number of members, Dec. 31, 1928	133
Number who are borrowers	99
Amount of entrance fee per member	$2 00

Dividends	
Rate of dividend, May, 1928	4%
Nov., 1928	4%

Total Expenses for Year	
Salaries	$198 00
Rent	250 00
Other expenses	364 87
Total	$812 87

Rate of interest on loans, $21,404.00 at 8%.

BOSTON — MORTON CREDIT UNION

Incorporated December 21, 1926. Began business December 21, 1926

Israel Kolikof, *President* Max Gordon, *Treasurer*

Rachel Taitz, *Clerk of Corporation*

Board of Directors: Hyman Evans†, A. N. Gordon*, Max Gordon, Israel Kolikof, Jack Kravitz, Harry Lomes†, Harold Pinkney, Abraham Rosen*, Irving Silverstein†, Rachel Taitz, Morris Taylor*.

Meetings held at Morton Building (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$3,185 11	Shares	$4,201 91
Secured	1,000 00	Guaranty fund	171 24
Deposits subject to check	243 59	Undivided earnings	182 18
Expense, less current income	126 63		
	$4,555 33		**$4,555 33**

Membership	
Number added during year	5
Number withdrawn during year	9
Number of members, Dec. 31, 1928	35
Number who are borrowers	19
Amount of entrance fee per member	$1 00

Dividends	
Rate of dividend, none paid.	

Total Expenses for Year	
Salaries	$78 00
Rent	120 00
Other expenses	25 99
Total	$223 99

Rate of interest on loans, $4,185.11 at 8%.

BOSTON — MOTHER'S CREDIT UNION

Incorporated March 19, 1927. Began business March 19, 1927

Bessie Krivitsky, *President* Flora Leventhal, *Treasurer*

May Feinstein, *Clerk of Corporation*

Board of Directors: Ella Feinstein, May Feinstein*, Rebecca Fivenson, Minnie Grandberg*, Ida Katz, Bessie Krivitsky†, Flora Leventhal*, Anna Querido†, Jennie Solomon, Rose Wasserman†, Julia Weiss*.

Meetings held at 6 Calder Street (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$1,984 00	Shares	$3,390 55
Secured	783 00	Guaranty fund	63 98
Deposits in savings banks	400 00	Undivided earnings	57 48
Deposits subject to check	303 46	Other liabilities	2 00
Expense, less current income	43 55		
	$3,514 01		**$3,514 01**

Membership	
Number added during year	21
Number withdrawn during year	25
Number of members, Dec. 31, 1928	46
Number who are borrowers	33
Amount of entrance fee per member	$1 00

Dividends	
Rate of dividend, Nov., 1928	8%

Total Expenses for Year	
Salaries	$93 00
Rent	–
Other expenses	76 42
Total	$169 42

Rate of interest on loans, $2,767.00 at 6%.

* Credit Committee. † Auditing Committee.

BOSTON — MOUNT BOWDOIN CREDIT UNION

Incorporated May 23, 1921. Began business May 25, 1921

Henry Webber, *President* Samuel Craft, *Treasurer*
Arthur Seserman, *Clerk of Corporation*

Board of Directors: Myer Broody†, Morris Cohen*, Samuel Craft*, David Gordon*, Samuel Greenblatt, Solomon Hertzel, Philip Kadish, Simon Katz, Max Lefkovitz*, I. J. Lowe†, Oscar Resnick, Arthur Seserman, Myer Simons†, Henry Webber*, Simon Weinstein.

Meetings held at 190 Washington Street (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$56,222 08	Shares	$86,279 47
Secured	15,500 00	Deposits	1,000 00
Real estate loans: 2nd mortgages	9,780 00	Guaranty fund	5,158 08
Deposits in savings banks	2,474 58	Reserve fund	288 92
Deposits subject to check	3,437 70	Undivided earnings	75 42
Other assets	260 00	Net current income	478 78
Furniture and fixtures	4,352 01	Other liabilities	20 00
Real estate by foreclosure	6,274 30	Bills payable	5,000 00
	$98,300 67		**$98,300 67**

Membership		*Dividends*	
Number added during year	201	Rate of dividend, Nov., 1928	7%
Number withdrawn during year	92		
Number of members, Dec. 31, 1928	748		
Number who are borrowers	378		
Amount of entrance fee per member	$1 00	*Total Expenses for Year*	
		Salaries	$1,404 00
Deposits		Rent	509 98
Number of depositors	1	Other expenses	1,466 67
Rate of interest paid during year	none		
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Total	$3,380 65

Rate of interest on loans, $71,722.08 at 8%; $9,780.00 at 10%.

BOSTON — NEWSCO CREDIT UNION

Incorporated July 6, 1927. Began business October 13, 1927

James A. Churchward, *President* Thomas Doonan, *Treasurer*
Sumner G. Prior, *Clerk of Corporation*

Board of Directors: Clayton Adams, J. A. Churchward*, William Clahane, Thomas Doonan, J. F. Kelly†, William Klaus, John Lindholm*, J. J. McGee†, T. P. O'Connor, S. G. Prior†, D. P. Sullivan*.

Meetings held at 789 Tremont Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$9,168 81	Shares	$17,312 98
Secured	9,030 50	Guaranty fund	263 10
Deposits subject to check	863 85	Reserve fund	71 44
		Undivided earnings	712 96
		Net current income	690 68
		Other liabilities	12 00
	$19,063 16		**$19,063 16**

Membership		*Dividends*	
Number added during year	18	Rate of dividend, Nov., 1928	8%
Number withdrawn during year	14		
Number of members, Dec. 31, 1928	113	*Total Expenses for Year*	
Number who are borrowers	85	Salaries	$300 00
Amount of entrance fee per member	$2 00	Rent	–
		Other expenses	290 36
		Total	$590 36

Rate of interest on loans, $18,199.31 at 8%.

BOSTON — NODDLE ISLAND CREDIT UNION

Incorporated March 30, 1927. Began business April 25, 1927

John W. Veader, *President* Julius Stone, *Treasurer*
Julius Stone, *Clerk of Corporation*

Board of Directors: M. C. Bellusci. Jacob Chafetz, Louis Cohen†, H. S. Feldman†, David Frank†, Raphael Hersey*, R. H. Houghton, Samuel Neiterman*, S. L. Segal*, Julius Stone*, J. W. Veader*.

Meetings held at 32 Central Square (East Boston District).

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$3,668 88	Shares	$6,782 86
Secured	1,012 46	Guaranty fund	248 42
Real estate loans: 2nd mortgages	198 00	Reserve fund	100 00
Deposits subject to check	2,679 22	Undivided earnings	385 30
		Net current income	41 98
	$7,558 56		**$7,558 56**

Membership		*Dividends*	
Number added during year	47	Rate of dividend, Nov., 1928	8%
Number withdrawn during year	17	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	80	Salaries	$94 00
Number who are borrowers	40	Rent	77 40
Amount of entrance fee per member	$1 00	Other expenses	236 38
		Total	$407 78

Rate of interest on loans, $2,357.46 at 8%; $1,131.00 at 10%; $1,390.88 at 12%.

BOSTON — NORTH END MERCHANTS CREDIT UNION

Incorporated February 11, 1927. Began business March 25, 1927

Isaac C. Arkin, *President* Henry Heller, *Treasurer*

Jacob S. Heller, *Clerk of Corporation*

Board of Directors: Fannie Arkin, I. C. Arkin, Samuel Aronson, Louis Cohen†, Henry Heller*, J. S. Heller, Abe Kosow*, Albert Landsman†, Benjamin Resnick, Benjamin Silver†, Joseph Weinberg*.

Meetings held at 36 Salem Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$5,220 88	Shares	$6,407 16
Secured	617 00	Guaranty fund	141 73
Deposits subject to check	607 23	Undivided earnings	20 61
Cash on hand	159 31	Net current income	65 92
Furniture and fixtures	35 00	Other liabilities	4 00
	$6,639 42		**$6,639 42**

Membership		*Dividends*	
Number added during year	24	Rate of dividend, Nov., 1928	8%
Number withdrawn during year	26	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	96	Salaries	$100 00
Number who are borrowers	37	Rent	–
Amount of entrance fee per member	$1 00	Other expenses	108 04
		Total	$208 04

Rate of interest on loans, $5,837.88 at 8%.

BOSTON — NOVOGRAD VOLINSK CREDIT UNION

Incorporated October 26, 1926. Began business November 9, 1926

Samuel Hyman, *President* Alfred Leonard, *Treasurer*

Samuel Simon, *Clerk of Corporation*

Board of Directors: Louis Andrievsky†, Harry Cutler, Samuel Hyman, Alfred Leonard, Louis Rothenberg*, Mizia Rothenberg*, Abraham Rotman*, Barney Rotman*, Louis Rotman, Samuel Simon†, David Zadkovetsky*, Israel Zatsky†.

Meetings held at 1107 Blue Hill Avenue (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$1,568 00	Shares	$3,651 41
Secured	1,911 00	Guaranty fund	122 21
Deposits subject to check	106 06	Undivided earnings	49 61
Cash on hand	169 10	Other liabilities	6 40
Furniture and fixtures	60 00	Overs and shorts	02
Expense, less current income	15 49		
	$3,829 65		**$3,829 65**

* Credit Committee. † Auditing Committee.

Membership	
Number added during year	22
Number withdrawn during year	16
Number of members, Dec. 31, 1928	76
Number who are borrowers	35
Amount of entrance fee per member	$1 10

Dividends	
Rate of dividend, Nov., 1928	7%
Total Expenses for Year	
Salaries	$175 00
Rent	112 00
Other expenses	220 14
Total	$507 14

Rate of interest on loans, $3,479.00 at 8%.

BOSTON — PARK CREDIT UNION

Incorporated January 16, 1928. Began business January 18, 1928

Samuel Kramer, *President* Samuel Kassler, *Treasurer*

Leon Kantor, *Clerk of Corporation*

Board of Directors: Harry Barsky†, Benjamin Castaline*, Jacob Goldberg*, Leon Kantor, Samuel Kassler, Samuel Kramer, Hyman Omansky†, Abraham Shechtman†, Benjamin Svetkey*, Joe Sobol, (one vacancy).

Meetings held at 47 Lawrence Avenue (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$4,343 00	Shares	$5,441 65
Secured	782 00	Guaranty fund	4 00
Deposits subject to check	265 30	Reserve fund	21 44
Cash on hand	239 85	Undiv ded earnings	1 81
		Net current income	161 25
	$5,630 15		**$5,630 15**

Membership	
Number added during year	54
Number withdrawn during year	5
Number of members, Dec. 31, 1928	49
Number who are borrowers	27
Amount of entrance fee per member	$2 00

Dividends	
Rate of dividend, Nov., 1928	6%
Total Expenses for Year	
Salaries	$226 00
Rent	50 00
Other expenses	148 55
Total	$424 55

Rate of interest on loans, $3,000.00 at 7%; $2,125.00 at 8%.

BOSTON — PARKWAY WOMEN'S CREDIT UNION

Incorporated June 1, 1927. Began business June 7, 1927

Alice Grund, *President* Eva Damsky, *Treasurer*

Annie Russell, *Clerk of Corporation*

Board of Directors: Rose Baker, Rae Brown†, Esther Damsky†, Eva Damsky*, Annie Fish, Bessie Freeman†, Alice Grund*, Annie Laserson*, Annie Russell, Bessie Rutstein, Rebecca Saitz.

Meetings held at 17 Otisfield Street (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$1,986 00	Shares	$4,246 84
Secured	886 00	Guaranty fund	122 28
Deposits subject to check	1,646 79	Reserve fund	126 27
		Net current income	23 40
	$4,518 79		**$4,518 79**

Membership	
Number added during year	5
Number withdrawn during year	12
Number of members, Dec. 31, 1928	53
Number who are borrowers	38
Amount of entrance fee per member	$2 00

Dividends	
Rate of dividend, May, 1928	4%
Nov., 1928	4%
Total Expenses for Year	
Salaries	$130 00
Rent	52 00
Other expenses	48 72
Total	$230 72

Rate of interest on loans, $2,872.00 at 12%.

* Credit Committee. † Auditing Committee.

BOSTON — PROGRESS CREDIT UNION

Incorporated December 16, 1926. Began business December 17, 1926

Joseph Poley, *President* Lazer Kusharsky, *Treasurer*

David Altman, *Clerk of Corporation*

Board of Directors: David Altman, Joseph Goldstein*, Abraham Goren†, Joseph Jacobs†, Samuel Korshun, Harry Krupnick†, Lazer Kusharsky, Louis Kushersky*, Abraham Markell, Joseph Poley, Myer Shor*, Joseph Zola, Myer Zola.

Meetings held at 129 Leverett Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$6,435 81	Shares	$10,716 06
Secured	3,541 93	Guaranty fund	277 05
Deposits subject to check	908 28	Undivided earnings	271 87
Cash on hand	335 05	Net current income	41 08
Other assets	105 00	Other liabilities	20 01
	$11,326 07		**$11,326 07**

Membership		*Dividends*	
Number added during year	19	Rate of dividend, Nov., 1928	8%
Number withdrawn during year	17	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	141	Salaries	$425 50
Number who are borrowers	91	Rent	72 00
Amount of entrance fee per member	50 cents	Other expenses	191 35
		Total	$688 85

Rate of interest on loans, $9,977.74 at 8%.

BOSTON — PURITAN CREDIT UNION

Incorporated November 20, 1926. Began business November 23, 1926

Samuel Weiner, *President* Solly E. Alperin, *Treasurer*

Solly E. Alperin, *Clerk of Corporation*

Board of Directors: S. E. Alperin, David Finer*, Israel Finkelstein, Samuel Finkelstein, Samuel Gan†, Nathan Gardenberg*, Philip Gordon*, Sam Holtzman, Harry Karp, Morris Katz*, George Litvack†, Louis Nasher, M. J. Smith*, Lazarus Stepner†, Samuel Weiner.

Meetings held at 381 Harrison Avenue.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$8,586 00	Shares	$11,718 61
Secured	3,000 00	Guaranty fund	459 00
Cash on hand	670 24	Undivided earnings	82 06
Furniture and fixtures	149 30	Net current income	145 87
	$12,405 54		**$12,405 54**

Membership		*Dividends*	
Number added during year	24	Rate of dividend, May, 1928	3%
Number withdrawn during year	21	Nov., 1928	3%
Number of members, Dec. 31, 1928	124	*Total Expenses for Year*	
Number who are borrowers	80	Salaries	$325 00
Amount of entrance fee per member	$1 00	Rent	218 75
		Other expenses	126 77
		Total	$670 52

Rate of interest on loans, $11,586.00 at 8%.

BOSTON — RELIABLE CREDIT UNION

Incorporated November 23, 1926. Began business January 5, 1927

Bessie Copeland, *President* Etta Berlin, *Treasurer*

Mary Glen, *Clerk of Corporation*

Board of Directors: Etta Berlin, Minnie Bloom, Bessie Copeland, Gussie Fishburn†, Mary Glen, Jennie Levine, Ada Lieb*, Sade Lieb†, Molly Shuster†, Rebecca Shuster*, Dora Siegal.

Meetings held at 17 Otisfield Street (Roxbury District).

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$2,897 00	Shares	$6,087 65
Secured	1,468 00	Guaranty fund	247 99
Deposits subject to check	2,263 17	Reserve fund	245 40
		Net current income	47 13
	$6,628 17		**$6,628 17**

Membership		*Dividends*	
Number added during year	12	Rate of dividend, May, 1928	4%
Number withdrawn during year	4	Nov., 1928	4%
Number of members, Dec. 31, 1928	67	*Total Expenses for Year*	
Number who are borrowers	50	Salaries	$130 00
Amount of entrance fee per member	$5 00	Rent	52 00
		Other expenses	53 22
		Total	$235 22

Rate of interest on loans, $4,365.00 at 10%.

BOSTON — ROXBURY INDEPENDENT CREDIT UNION

Incorporated October 5, 1926. Began business October 11, 1926

Abram Swartz, *President* David Bennett, *Treasurer*
Joseph Stern, *Clerk of Corporation*

Board of Directors: David Bennett, David Finkleman, Samuel Ginsberg*, Samuel Goretsky*, Joseph Landman†, Louis Pritzky†, Myer Rubin*, Abraham Sandler, Joseph Stern, Samuel Stern†, Abram Swartz.

Meetings held at 318 Blue Hill Avenue (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$10,316 40	Shares	$11,484 93
Secured	1,131 00	Guaranty fund	322 34
Deposits subject to check	734 94	Undivided earnings	324 20
		Net current income	50 87
	$12,182 34		**$12,182 34**

Membership		*Dividends*	
Number added during year	47	Rate of dividend, Nov., 1928	6%
Number withdrawn during year	13	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	134	Salaries	$204 00
Number who are borrowers	63	Rent	60 00
Amount of entrance fee per member	$1 10	Other expenses	183 94
		Total	$447 94

Rate of interest on loans, $11,447.40 at 8%.

BOSTON — ROXBURY INDEPENDENT WORKMEN'S CIRCLE CREDIT UNION

Incorporated January 26, 1927. Began business February 21, 1927

Edward E. Hain, *President* David Monosson, *Treasurer*
Simon Godes, *Clerk of Corporation*

Board of Directors: Carl Azersky*, Louis Elkin*, Isador Finger, Isador Garber*, Simon Godes, Arthur Greenfield, E. E. Hain, Israel Kagno†, David Monosson, Frank Policoff†, William Rivkin†.

Meetings held at 42 Wenonah Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$7,008 45	Shares	$13,980 88
Secured	5,727 00	Guaranty fund	200 06
Deposits subject to check	1,730 04	Undivided earnings	32 09
Cash on hand	48 34	Net current income	153 67
		Other liabilities	129 63
		Overs and shorts	17 50
	$14,513 83		**$14,513 83**

* Credit Committee. † Auditing Committee.

Membership	
Number added during year	35
Number withdrawn during year	7
Number of members, Dec. 31, 1928	142
Number who are borrowers	71
Amount of entrance fee per member	$1 00

Dividends	
Rate of dividend, May, 1928	4%
Nov., 1928	3%
Total Expenses for Year	
Salaries	$250 00
Rent	11 20
Other expenses	226 11
Total	$487 31

Rate of interest on loans, $4,815.00 at 6%; $7,145.45 at 8%; $775.00 at 10%.

BOSTON — ROXBURY LADIES' CREDIT UNION

Incorporated February 7, 1927. Began business February 7, 1927

Annie Allman, *President* Annie Orenstein, *Treasurer*

Ida L. Goldberg, *Clerk of Corporation*

Board of Directors: Annie Allman, Ida Barg†, Ida Egleschan*, Sara Fritz*, Rose Fritz†, Dorothy Glick†, Clara Glovinski, Ida Goldberg, Mae Livingston*, Annie Orenstein, Elizabeth Weinberg.

Meetings held at 113 Harold Street (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$2,971 00	Shares	$6,014 50
Secured	2,905 00	Guaranty fund	342 32
Deposits in savings banks	500 00	Undivided earnings	149 53
Deposits subject to check	367 23	Net current income	236 88
	$6,743 23		**$6,743 23**

Membership	
Number added during year	8
Number withdrawn during year	12
Number of members, Dec. 31, 1928	96
Number who are borrowers	80
Amount of entrance fee per member	$2 00

Dividends	
Rate of dividend, Nov., 1928	8%
Total Expenses for Year	
Salaries	$200 00
Rent	28 00
Other expenses	44 06
Total	$272 06

Rate of interest on loans, $5,876.00 at 10%.

BOSTON — ROYAL CREDIT UNION

Incorporated November 3, 1926. Began business November 8, 1926

Abraham Zide, *President* Louis Mill, *Treasurer*

Louis J. Obelsky, *Clerk of Corporation*

Board of Directors: Harry Glazer†, William Kruger*, Harry Marcowitz, Louis Mill, L. J. Obelsky*, Charles Rader†, Israel Sheingold*, Isaac Stern*, Benjamin Swolnick†, Max Zack, Abraham Zide.

Meetings held at 62 Chambers Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$5,813 00	Shares	$9,968 30
Secured	2,907 00	Guaranty fund	359 22
Deposits subject to check	1,766 91	Undivided earnings	16 27
		Net current income	137 22
		Overs and shorts	5 90
	$10,486 91		**$10,486 91**

Membership	
Number added during year	32
Number withdrawn during year	34
Number of members, Dec. 31, 1928	96
Number who are borrowers	70
Amount of entrance fee per member	$1 00

Dividends	
Rate of dividend, May, 1928	4%
Nov., 1928	3%
Total Expenses for Year	
Salaries	$258 00
Rent	100 00
Other expenses	111 17
Total	$469 17

Rate of interest on loans, $8,720.00 at 6%.

* Credit Committee. † Auditing Committee.

BOSTON — SCHOOLHOUSE CUSTODIANS CREDIT UNION

Incorporated September 13, 1928. Began business September 14, 1928

William P. O'Brien, *President* Arthur B. Callahan, *Treasurer*
Arthur B. Callahan, *Clerk of Corporation*

Board of Directors: W. M. Barry, A. B. Callahan, J. N. Cunning, F. J. Leonard†, H. J. Mahoney†, Patrick McKernan, G. B. Nee*, J. L. Nolan*, H. E. Oakes, A. L. O'Brien*, L. T. Young†.

Meetings held at 184 Dudley Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Deposits subject to check	$116 05	Shares	$172 00
Expense, less current income	55 95		
	$172 00		**$172 00**

Membership		*Dividends*	
Number added during year	25	Rate of dividend, none paid.	
Number withdrawn during year	–	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	25	Salaries	–
Number who are borrowers	–	Rent	–
Amount of entrance fee per member	25 cents	Other expenses	$55 95
		Total	$55 95

BOSTON — SEAVER CREDIT UNION

Incorporated January 24, 1927. Began business January 24, 1927

Louis Ober, *President* Bernard E. Levin, *Treasurer*
Manuel Jacobson, *Clerk of Corporation*

Board of Directors: Harry Ehrlich†, Max Fine*, Jacob Goldberg*, Manuel Jacobson, Harry Kaplan, B. E. Levin*, Louis Ober, David Pearlmutter†, Paul Safferson, William Sagan, Isaac Shapiro†.

Meetings held at 101 Crawford Street (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$10,426 00	Shares	$14,090 01
Secured	2,866 83	Guaranty fund	680 75
Deposits in savings banks	1,000 00	Undivided earnings	161 45
Deposits subject to check	801 23	Net current income	161 85
	$15,094 06		**$15,094 06**

Membership		*Dividends*	
Number added during year	34	Rate of dividend, May, 1928	4%
Number withdrawn during year	22	Nov., 1928	3%
Number of members, Dec. 31, 1928	117	*Total Expenses for Year*	
Number who are borrowers	54	Salaries	$255 00
Amount of entrance fee per member	$2 00	Rent	50 00
		Other expenses	122 92
		Total	$427 92

Rate of interest on loans, $5,387.00 at 6%; $7,857.83 at 8%; $48.00 at 10%.

BOSTON — SHAWMUT CREDIT UNION

Incorporated March 16, 1914. Began business April 7, 1914

Robert A. LaCentra, *President* Louis Barrasso, *Treasurer*
David J. Mintz, *Clerk of Corporation*

Board of Directors: Louis Barrasso*, Leonardo Di Muro, Salvatore Di Persio, John Harris†, J. L. Hurley, Irving Kreetzburg, R. A. LaCentra, Harry Mandlestam*, F. A. Marcella†, D. J. Mintz†, Morris Stolow*.

Meetings held at 196 Hanover Street.

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$65,268 98	Shares	$50,255 55
Secured	4,344 97	Deposit	18,835 69
Real estate loans: 2nd mortgages	3,440 00	Guaranty fund	6,431 86
Deposits in savings banks	62 85	Undivided earnings	2,337 34
Deposits subject to check	4,820 28	Net current income	573 07
Cash on hand	329 19	Other liabilities	25 00
Other assets	10 00	Overs and shorts	10 00
Furniture and fixtures	192 24		
	$78,468 51		**$78,468 51**

Membership		*Dividends*	
Number added during year	135	Rate of dividend, Nov., 1928	8%
Number withdrawn during year	57		
Number of members, Dec. 31, 1928	454		
Number who are borrowers	322		
Amount of entrance fee per member	$1 00	*Total Expenses for Year*	
		Salaries	$1,939 00
Deposits		Rent	450 04
Number of depositors	27	Other expenses	844 92
Rate of interest paid during year	6%		
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Total	$3,233 96

Rate of interest on loans, $56,213.35 at 8%; $11,600.60 at 9%; $5,240.00 at 10%.

BOSTON — THE SHEPARD STORES EMPLOYEES' CREDIT UNION

Incorporated July 27, 1911. Began business January 1, 1912

Dorothea R. Connors, *President* Ben D. Black, *Treasurer*
Sadie E. McDevitt, *Clerk of Corporation*

Board of Directors: B. D. Black, Dorothea R. Connors, G. N. Dill, J. I. Doyle*, Jeanette Fraser*, J. E. Hodges†, T. A. Letch†, Sadie E. McDevitt, Edward McNamara†, J. A. A. Mitchell*, Mary Uniack.

Meetings held at 26 Winter Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$712 00	Shares	$2,497 65
Secured	1,342 18	Deposits	2,175 29
Co-operative bank shares	1,000 00	Guaranty fund	471 19
Deposits in savings banks	2,293 61	Reserve fund	6 48
Deposits subject to check	394 08	Undivided earnings	672 49
Expense, less current income	81 23		
	$5,823 10		**$5,823 10**

Membership		*Dividends*	
Number added during year	226	Rate of dividend, May, 1928	3%
Number withdrawn during year	342	Nov., 1928	3%
Number of members, Dec. 31, 1928	178		
Number who are borrowers	35		
Amount of entrance fee per member	10 cents	*Total Expenses for Year*	
		Salaries	$134 50
Deposits		Rent	–
Number of depositors	69	Other expenses	188 50
Rate of interest paid during year	7%		
Interest payable June 15, Dec. 15.		Total	$323 00

Rate of interest on loans, $2,054.18 at 12%.

BOSTON — SISTERS SOCIAL CREDIT UNION

Incorporated July 23, 1927. Began business July 23, 1927

Lena Cohen, *President* Rachel Taitz, *Treasurer*
Rachel Taitz, *Clerk of Corporation*

Board of Directors: Celia Black*, Lena Cohen, Etta Davis*, Hannah Gordon†, Lillian Loman, Leah Portman†, Anna Rosenberg*, Katie Sandler, Rachel Taitz, Tillie Taitz, Sadye Taylor†.

Meetings held at 31 Havelock Street.

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$2 000 00	Shares	$3,676 94
Secured	1,078 00	Guaranty fund	61 38
Deposits subject to check	783 34	Undivided earnings	103 33
Cash on hand	4 75	Net current income	24 44
	$3,866 09		**$3,866 09**

Membership		*Dividends*
Number added during year	16	Rate of dividend, none paid.
Number withdrawn during year	5	
Number of members, Dec. 31, 1928	76	*Total Expenses for Year*
Number who are borrowers	64	Salaries $52 00
Amount of entrance fee per member	$1 00	Rent –
		Other expenses –
		Total $52 00

Rate of interest on loans, $3,078.00 at 8%.

BOSTON — SOCIAL SERVICE CREDIT UNION

Incorporated August 19, 1921. Began business September 1, 1921

George C. Greener, *President* Joseph Campana, *Treasurer*

Helen M. Fopiano, *Clerk of Corporation*

Board of Directors: Carmella M. Campana†, Joseph Campana, Mary L. Campana, Charles Carbone, J. E. Cassassa†, F. M. Collins*, T. E. Cuoco, Helen M. Fopiano, Ethel M. Galway†, J. A. Granara†, G. C. Greener, Mary E. Gregor, A. D. Iacono*, L. T. McCabe*, J. P. McGaffigan, Mary G. Palumbo, Jennie S. Swartzman.

Meetings held at 39 North Bennet Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$41,322 57	Shares	$54,294 09
Secured	4,525 00	Deposits	7,671 51
Real estate loans: 1st mortgages	907 00	Guaranty fund	2,059 11
2nd mortgages	14,460 00	Reserve fund	913 12
Deposits subject to check	3,798 55	Undivided earnings	62 85
Furniture and fixtures	430 00	Net current income	518 30
Overs and shorts	75 86		
	$65,518 98		**$65,518 98**

Membership		*Dividends*	
Number added during year	242	Rate of dividend, Nov., 1928	7%
Number withdrawn during year	132		
Number of members, Dec. 31, 1928	721		
Number who are borrowers	358		
Amount of entrance fee per member	25 cents	*Total Expenses for Year*	
		Salaries	$1,686 50
Deposits		Rent	–
Number of depositors	21	Other expenses	356 79
Rate of interest paid during year	5%		
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.		Total	$2,043 29

Rate of interest on loans, $477.00 at 6%; $60,737.57 at 7%.

BOSTON — SOLIDARITY CREDIT UNION

Incorporated November 19, 1926. Began business November 22, 1926

Joseph Binder, *President* Harry Golden, *Treasurer*

Harry Golden, *Clerk of Corporation*

Board of Directors: Israel Bichman, Joseph Binder*, Benjamin Blackman*, Benjamin Golden, Harry Golden, L. M. Gropman†, Sander Kamelgaren*, Harry Kaminsky, Samuel Lofchie†, Max Rosenberg†, Hyman Silverstein.

Meetings held at 62 Chambers Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$19,190 00	Shares	$37,541 70
Secured	8,976 00	Guaranty fund	651 60
Real estate loans: 2nd mortgages	7,450 00	Undivided earnings	164 56
Deposits subject to check	3,559 26	Net current income	903 40
Furniture and fixtures	90 00	Other liabilities	4 00
	$39,265 26		**$39,265 26**

* Credit Committee. † Auditing Committee.

Membership	
Number added during year	36
Number withdrawn during year	15
Number of members, Dec. 31, 1928	170
Number who are borrowers	113
Amount of entrance fee per member	$2 00

Dividends	
Rate of dividend, May, 1928	4%
Nov., 1928	3½%
Total Expenses for Year	
Salaries	$475 00
Rent	180 00
Other expenses	353 85
Total	$1,008 85

Rate of interest on loans, $7,450.00 at 6%; $12,602.00 at 7%; $15,564.00 at 8%.

BOSTON — SOUTH END CREDIT UNION

Incorporated June 28, 1921. Began business July 24, 1921

David Lasker, *President* Samuel S. Hurst, *Treasurer*

Martha Kreigsman, *Clerk of Corporation*

Board of Directors: I. H. Bloom*, David Brockman†, Harry Cibley, Hyman Fleishman†, Joseph Frank, Joseph Goodman, Morris Goodman, Louis Greenstein, S. S. Hurst, Charles Hyman†, Martha Kreigsman, Benjamin Kupersmith*, David Lasker, Harry Miller, George Primack*, Abraham Rosen, Joseph Rosen, Gdalio Soroka*, Edward Spiegel*, (four vacancies).

Meetings held at 375 Harrison Avenue.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$25,989 23	Shares	$66,978 99
Secured	28,123 00	Guaranty fund	929 07
Real estate loans: 2nd mortgages	6,430 00	Undivided earnings	1,872 80
Deposits in savings banks	2,000 00	Net current income	531 95
Deposits subject to check	7,004 37	Other liabilities	260 67
Cash on hand	24 35		
Furniture and fixtures	1,002 53		
	$70,573 48		**$70,573 48**

Membership	
Number added during year	126
Number withdrawn during year	133
Number of members, Dec. 31, 1928	880
Number who are borrowers	367
Amount of entrance fee per member	50 cents

Dividends	
Rate of dividend, Nov., 1928	8%
Total Expenses for Year	
Salaries	$738 00
Rent	605 04
Other expenses	375 90
Total	$1,718 94

Rate of interest on loans, $1,480.00 at 6%; $54,112.23 at 8%; $4,950.00 at 10%.

BOSTON — STAR CREDIT UNION

Incorporated October 22, 1926. Began business November 3, 1926

Jacob M. Freeman, *President* David D. Goodman, *Treasurer*

Joseph Mirapaul, *Clerk of Corporation*

Board of Directors: M. V. Aarons†, Max Altshuler, Abraham Bell, Harry Cohen, J. M. Freeman*, D. D. Goodman*, Benjamin Isenberg, Isidor Lisofsky*, Joseph Mirapaul, David Pearlstein†, Harry Polsky†, H. S. Titelbaum*, (one vacancy).

Meetings held at 318 Blue Hill Avenue (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$5,150 04	Shares	$17,132 22
Secured	8,172 96	Guaranty fund	448 22
Deposits subject to check	4,399 18	Undivided earnings	9 35
		Net current income	123 88
		Other liabilities	2 00
		Overs and shorts	6 51
	$17,722 18		**$17,722 18**

Membership	
Number added during year	23
Number withdrawn during year	17
Number of members, Dec. 31, 1928	99
Number who are borrowers	59
Amount of entrance fee per member	$1 00

Dividends	
Rate of dividend, Nov., 1928	8%
Total Expenses for Year	
Salaries	$260 00
Rent	88 00
Other expenses	249 21
Total	$597 21

Rate of interest on loans, $13,273.00 at 8%; $50.00 at 10%.

* Credit Committee. † Auditing Committee.

BOSTON — STATE EMPLOYEES' CREDIT UNION

Incorporated April 4, 1921. Began business May 1, 1921

Edmund Weber, *President* Ernest W. Towne, *Treasurer*
Grace L. Grover, *Clerk of Corporation*

Board of Directors: C. A. Bamford*, A. R. G. Booth†, H. P. Fernald*, Grace L. Grover, Grace H. Hamilton†, L. A. Harris, J. A. Hart*, M. G. Lawrence, Elizabeth Moloney, N. E. Mosher*, H. A. Plett*, E. W. Towne, Edmund Weber, G. V. White†, W. B. Whittaker*.

Meetings held at State House.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$29,344 11	Shares	$26,968 29
Co-operative bank shares	1,000 00	Deposits	1,499 69
Deposits subject to check	1,301 65	Guaranty fund	1,046 40
Cash on hand	25 84	Reserve fund	323 38
		Undivided earnings	971 35
		Net current income	630 49
		Other liabilities	232 00
	$31,671 60		**$31,671 60**

Membership		*Dividends*	
Number added during year	234	Rate of dividend, Nov., 1928	8%
Number withdrawn during year	33		
Number of members, Dec. 31, 1928	348		
Number who are borrowers	216		
Amount of entrance fee per member	25 cents	*Total Expenses for Year*	
Deposits		Salaries	$1,027 00
Number of depositors	7	Rent	–
Rate of interest paid during year	5%	Other expenses	303 86
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Total	$1,330 86

Rate of interest on loans, $29,344.11 at 8%.

BOSTON — STEPIN CREDIT UNION

Incorporated October 1, 1926. Began business October 16, 1926

Hyman Silverstein, *President* Mendell Morse, *Treasurer*
Frances R. Cohen, *Clerk of Corporation*

Board of Directors: Edward Adleman, S. G. Aronson*, Louis Camiel†, D. S. Cohen*, F. R. Cohen, Mendell Morse†, Irving Pearlmutter†, Samuel Schaffer, Morris Shapiro, Hyman Silverstein, Benjamin Stein*.

Meetings held at 129 Leverett Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$3,285 33	Shares	$3,368 45
Secured	171 00	Guaranty fund	33 00
Deposits subject to check	10 49	Undivided earnings	34 70
		Net current income	30 67
	$3,466 82		**$3,466 82**

Membership		*Dividends*	
Number added during year	–	Rate of dividend, none paid.	
Number withdrawn during year	16		
Number of members, Dec. 31, 1928	77	*Total Expenses for Year*	
Number who are borrowers	35	Salaries	$220 00
Amount of entrance fee per member	$1 00	Rent	54 00
		Other expenses	199 42
		Total	$473 42

Rate of interset on loans, $3,456.33 at 8%.

BOSTON — STOLINOW CREDIT UNION

Incorporated January 10, 1927. Began business January 11, 1927

Solomon Sweigman, *President* Harry Kessin, *Treasurer*
Abraham Smith, *Clerk of Corporation*

Board of Directors: Isaak Bolski†, Benjamin Goren*, Alex Kamenetsky*, Harry Kessin, Joseph Miller†, D. H. Osofsky†, Max Osofsky*, Abraham Smith*, Myer Stein, Louis Weiner, Solomon Zweigman*.

Meetings held at 129 Leverett Street.

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans. Unsecured	$2,573 00	Shares	$6,801 92
Secured	943 00	Guaranty fund	137 79
Deposits in savings banks	1,000 00	Undivided earnings	5 28
Deposits subject to check	2,433 73	Net current income	4 74
	$6,949 73		**$6,949 73**

Membership		*Dividends*	
Number added during year	10	Rate of dividend, May, 1928	4%
Number withdrawn during year	9	Nov., 1928	3½%
Number of members, Dec. 31, 1928	54	*Total Expenses for Year*	
Number who are borrowers	33	Salaries	$111 00
Amount of entrance fee per member	$1 00	Rent	60 00
		Other expenses	–
		Total	$171 00

Rate of interest on loans, $3,516.00 at 8%.

BOSTON — STRATTON CREDIT UNION

Incorporated February 7, 1927. Began business February 8, 1927

Samuel Davis, *President* Philip Lewitzky, *Treasurer*

Philip Lewitzky, *Clerk of Corporation*

Board of Directors: Leon Brittan, Cecelia Cohen, Samuel Davis*, Kalman Elfman*, Harry Leven*, Morris Leven†, Philip Lewitzky, Eva Rottenberg, Benjamin Rubin†, Irving Shulkin, Tobias Wolbarst.

Meetings held at 82 McLellan Street (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$2,306 00	Shares	$3,656 87
Secured	877 00	Guaranty fund	64 00
Deposits subject to check	692 80	Undivided earnings	144 75
		Net current income	10 18
	$3,875 80		**$3,875 80**

Membership		*Dividends*	
Number added during year	5	Rate of dividend, none paid.	
Number withdrawn during year	12	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	32	Salaries	$150 00
Number who are borrowers	23	Rent	–
Amount of entrance fee per member	none	Other expenses	21 65
		Total	$171 65

Rate of interest on loans, $3,183.00 at 8%.

BOSTON — SUFFOLK CREDIT UNION

Incorporated November 29, 1926. Began business, December 6, 1928

Abraham Barsky, *President* Morris Slotnick, *Treasurer*

Aaron Slotnick, *Clerk of Corporation*

Board of Directors: Jacob Baker*, Eli Barron†, Abraham Barsky, Meyer Dobro, Abraham Gold†, Edward Konigsburg*, Morris Rottenberg, Aaron Slotnick†, Morris Slotnick, Joseph Weinberg*, Benjamin Weiner*.

Meetings held at 3 Genesee Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$3,459 00	Shares	$5,665 87
Secured	2,132 00	Guaranty fund	130 26
Deposits subject to check	456 28	Undivided earnings	209 08
Cash on hand	36 00	Net current income	76 07
		Overs and shorts	2 00
	$6,083 28		**$6,083 28**

* Credit Committee. † Auditing Committee. One vacancy.

Membership

Number added during year	6
Number withdrawn during year	8
Number of members, Dec. 31, 1928	63
Number who are borrowers	40
Amount of entrance fee per member	$1 00

Dividends

Rate of dividend, May, 1928	4%
Nov., 1928	4%

Total Expenses for Year

Salaries	$51 00
Rent	48 00
Other expenses	81 63
Total	$180 63

Rate of interest on loans, $5,591.00 at 8%.

BOSTON — TALBOT CREDIT UNION

Incorporated May 18, 1927. Began business May 18, 1927

Benjamin Baron, *President* Abraham Cooper, *Treasurer*

William L. Frye, *Clerk of Corporation*

Board of Directors: Benjamin Baron, Abraham Cooper*, Louis Cooper*, W. L. Frye, L. D. Goldman†, Oscar Goldman†, Jacob Green, Raphael Kasatsky*, M. L. Marcus, H. G. Seligman†, Jules Seligman*, Max Sibulkin, Charles Zonn*.

Meetings held at 101 Nightingale Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$1,776 80	Shares	$9,890 60
Secured	1,731 20	Guaranty fund	597 74
Real estate loans: 2nd mortgages	5,744 34	Undivided earnings	1,616 51
Deposits subject to check	3,007 18	Net current income	154 67
	$12,259 52		**$12,259 52**

Membership

Number added during year	7
Number withdrawn during year	6
Number of members, Dec. 31, 1928	45
Number who are borrowers	21
Amount of entrance fee per member	$1 00

Dividends

Rate of dividend, none paid.

Total Expenses for Year

Salaries	$170 00
Rent	62 50
Other expenses	673 61
Total	$906 11

Rate of interest on loans, $5,744.34 at 6%; $3,508.00 at 8%.

BOSTON — TELEPHONE WORKERS' CREDIT UNION

Incorporated March 3, 1917. Began business March 24, 1917

Charles F. Donahoe, *President* Ned C. Loud, *Treasurer*

Edward L. Shanney, *Clerk of Corporation*

Board of Directors: Ellen M. Bransfield, W. L. Broder, G. A. Bussey, H. B. Crawford, W. C. Crispin†, C. F. Donahoe, F. D. Field*, H. H. Hayman, Mary C. Hickey, E. P. Histen*, J. C. Keating, N. C. Loud, Chester Lovejoy, Cyrilda A. Mariner, J. A. Marr, P. J. McInerney†, J. R. McLeish*, E. L. Shanney, E. J. Simonian†, J. A. Tierney, H. F. Whittier.

Meetings held at 119 Milk Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$285,701 15	Shares	$404,426 68
Secured	194,387 65	Deposits	301,304 26
Real estate loans: 1st mortgages	113,788 75	Guaranty fund	33,341 36
2nd mortgages	23,322 00	Undivided earnings	22,429 82
Bonds	38,150 00	Net current income	4,887 21
Co-operative bank shares	90,000 00	Other liabilities	995 39
Deposits in savings banks	26,731 90	Bills payable	50,000 00
Deposits subject to check	28,310 67		
Cash on hand	8,374 06		
Furniture and fixtures	4,882 95		
Real estate by foreclosure	3,735 59		
	$817,384 72		**$817,384 72**

Membership

Number added during year	824
Number withdrawn during year	569
Number of members, Dec. 31, 1928	7,176
Number who are borrowers	4,308
Amount of entrance fee per member	10 cents

Deposits

Number of depositors	6,369
Rate of interest paid during year	5%

Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.

Dividends

Rate of dividend, Nov., 1928	6%

Total Expenses for Year

Salaries	$13,587 67
Rent	–
Other expenses	3,865 20
Total	$17,452 87

Rate of interest on loans, $194,387.65 at 5%; $399,489.90 at 6%; $23,322.00 at 7%.

* Credit Committee. † Auditing Committee.

BOSTON — THIRTEEN ASSOCIATES CREDIT UNION

Incorporated March 14, 1927. Began business March 14, 1927

David M. Gordon, *President* Harold R. Caro, *Treasurer*

Hyman Leavitt, *Clerk of Corporation*

Board of Directors: Al Berkman†, Leonard Blan†, Daniel Caro, Harold Caro*, Abraham Freedman*, Sydney Freedman†, Edward Goldberg, D. M. Gordon*, Ralph Harris, Hyman Leavitt, Benjamin Rubin.

Meetings held at 8 Otisfield Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$574 00	Shares	$898 00
Secured	197 00	Guaranty fund	192 27
Deposits subject to check	305 80		
Expense, less current income	13 47		
	$1,090 27		**$1,090 27**

Membership		*Dividends*	
Number added during year	1	Rate of dividend, Nov., 1928	5%
Number withdrawn during year	3	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	28	Salaries	–
Number who are borrowers	12	Rent	$60 00
Amount of entrance fee per member	$1 00	Other expenses	41 58
		Total	$101 58

Rate of interest on loans, $771.00 at 12%.

BOSTON — TIFERETH JACOB CREDIT UNION

Incorporated November 8, 1926. Began business November 26, 1926

Casper Kalish, *President* Edward Goldstein, *Treasurer*

Edward Goldstein, *Clerk of Corporation*

Board of Directors: Samuel Abelman, Jacob Freedman, Edward Goldstein, David Greenglass*, Nathan Hollander†, Casper Kalish, Isaac Marcus†, Philip Paris*, Samuel Rabinowitz†, Charles Romonov*, D. P. Sage.

Meetings held at 103 Nightingale Street (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$1,473 36	Shares	$2,262 32
Secured	739 56	Guaranty fund	87 46
Cash on hand	166 87	Undivided earnings	11 82
		Net current income	18 19
	$2,379 79		**$2,379 79**

Membership		*Dividends*	
Number added during year	6	Rate of dividend, Nov., 1928	6%
Number withdrawn during year	18	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	75	Salaries	$100 00
Number who are borrowers	33	Rent	69 50
Amount of entrance fee per member	25 cents	Other expenses	21 05
		Total	$190 55

Rate of interest on loans, $2,212.92 at 8%.

BOSTON — TRIMOUNT CREDIT UNION

Incorporated December 22, 1926. Began business January 25, 1927

Samuel Waldstein, *President* Bernard S. Schwartz, *Treasurer*

Bernard S. Schwartz, *Clerk of Corporation*

Board of Directors: Israel Bernstein*, S. C. Fechtor, Harry Golden†, Moe Heichman, Joseph Ricen, Harry Roberts†, B. S. Schwartz*, S. H. Schwarts, B. J. Selig†, William Wald, Samuel Waldstein*.

Meetings held at 49 Chambers Street.

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* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$375 00	Shares	$1,666 50
Secured	389 50	Guaranty fund	32 26
Deposits in savings banks	255 81	Net current income	40 48
Cash on hand	718 93		
	$1,739 24		**$1,739 24**

Membership		*Dividends*	
Number added during year	8	Rate of dividend, May, 1928	4%
Number withdrawn during year	7	Nov., 1928	2½%
Number of members, Dec. 31, 1928	20	*Total Expenses for Year*	
Number who are borrowers	10	Salaries	$25 00
Amount of entrance fee per member	$1 00	Rent	–
		Other expenses	19 69
		Total	$44 69

Rate of interest on loans, $764.50 at 12%.

BOSTON — UNION PARK CREDIT UNION

Incorporated December 16, 1926. Began business December 28, 1926

Bessie Yaffi, *President* Dora Katz, *Treasurer*

Rose Cutler, *Clerk of Corporation*

Board of Directors: Rose D. Bazar, Rose Cutler*, Sadie Danziger, Rose Honigsberg*, Ethel A. Hurwitz†, Dora Katz, Viola Leventhal†, Sadie Moran, Celia Portnoy, Bessie Yaffi*, Florence Yaffi†.

Meetings held at 13 Florence Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$2,576 00	Shares	$4,257 13
Secured	1,242 00	Guaranty fund	157 37
Deposits in savings banks	763 33	Undivided earnings	92 34
Deposits subject to check	34 32	Net current income	108 81
	$4,615 65		**$4,615 65**

Membership		*Dividends*	
Number added during year	6	Rate of dividend, Nov., 1928	8%
Number withdrawn during year	15	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	50	Salaries	$100 00
Number who are borrowers	38	Rent	26 50
Amount of entrance fee per member	$1 00	Other expenses	11 58
		Total	$138 08

Rate of interest on loans, $3,818.00 at 8%.

BOSTON — UNION WORKERS' CREDIT UNION

Incorporated April 4, 1921. Began business April 20, 1921

John L. McGrath, *President* Bertha Cohen, *Treasurer*

Henry Wise, *Clerk of Corporation*

Board of Directors: M. J. Byrne*, Bertha Cohen, Jason Collins, Michael Conlon, James Faulkner†, H. P. Groges, H. A. Hart, T. F. Hennessey, Daniel Leary, Patrick Madden*, J. L. McGrath, M. J. Monahan†, J. J. Murphy, C. S. Parnell†, Henry Wise*.

Meetings held at 120 Boylston Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$7,441 15	Shares	$6,293 71
Secured	196 00	Deposits	481 49
Deposits subject to check	278 62	Guaranty fund	609 02
Cash on hand	125 05	Reserve fund	87 98
Furniture and fixtures	68 44	Undivided earnings	498 75
		Net current income	138 31
	$8,109 26		**$8,109 26**

* Credit Committee. † Auditing Committee.

Membership

Number added during year	49
Number withdrawn during year	36
Number of members, Dec. 31, 1928	191
Number who are borrowers	97
Amount of entrance fee per member	50 cents

Deposits

Number of depositors	4
Rate of interest paid during year	5%
Interest payable May 30, Nov. 30.	

Dividends

Rate of dividend, Nov., 1928	6%

Total Expenses for Year

Salaries	$291 50
Rent	60 00
Other expenses	80 45
Total	$431 95

Rate of interest on loans, $7,637.15 at 8%.

BOSTON — UNITY CLUB CREDIT UNION

Incorporated August 30, 1926. Began business September 15, 1926

Charles E. Roberts, *President* Edward J. Meyer, *Treasurer*
Wallace M. McNaught, *Clerk of Corporation*

Board of Directors: M. H. Cook, R. P. Gallagher, A. E. Harris†, F. W. Knight*, L. C. Lundsted*, E. H. Mann†, W. M. McNaught, E. J. Meyer, C. E. Roberts, J. S. Royal†, Catherine Walley, Marion C. Webster*.

Meetings held at 40 Broad Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$3,667 78	Shares	$2,284 62
Deposits in savings banks	105 75	Deposits	1,393 13
Deposits subject to check	163 31	Guaranty fund	121 36
		Undivided earnings	135 01
		Net current income	2 72
	$3,936 84		**$3,936 84**

Membership

Number added during year	25
Number withdrawn during year	5
Number of members, Dec. 31, 1928	114
Number who are borrowers	50
Amount of entrance fee per member	10 cents

Deposits

Number of depositors	35
Rate of interest paid during year	5%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Dividends

Rate of dividend, Nov., 1928	6%

Total Expenses for Year

Salaries	$50 00
Rent	–
Other expenses	23 63
Total	$73 63

Rate of interest on loans, $3,667.78 at 6%.

BOSTON — VICTORY CREDIT UNION

Incorporated December 7, 1926. Began business December 13, 1926

Solomon Green, *President* Samuel Zitter, *Treasurer*
Jacob N. Lipman, *Clerk of Corporation*

oard of Directors: Samuel Becker, Louis Bernstein*, William Campbell, Eva Green, Solomon Green†, Jacob Lipman†, Jack Malls*, Harry Segal, Frank Shalcofsky, Barnet Shear†, Samuel Zitter*.

Meetings held at 18 Waumbeck Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$1,036 00	Shares	$2,142 84
Deposits subject to check	1,270 42	Guaranty fund	97 86
Cash on hand	10 00	Undivided earnings	46 83
		Net current income	28 89
	$2,316 42		**$2,316 42**

Membership

Number added during year	32
Number withdrawn during year	24
Number of members, Dec. 31, 1928	54
Number who are borrowers	10
Amount of entrance fee per member	$1 00

Dividends

Rate of dividend, none paid.

Total Expenses for Year

Salaries	$107 00
Rent	28 00
Other expenses	37 31
Total	$172 31

Rate of interest on loans, $1,036.00 at 8%.

* Credit Committee. † Auditing Committee.

BOSTON — VOLINER HEBREW CREDIT UNION

Incorporated October 6, 1926. Began business October 11, 1926

Barney Kaizerman, *President* Daniel Neckars, *Treasurer*
Samuel Kaizerman, *Clerk of Corporation*

Board of Directors: Joseph Berman*, Samuel Bilinsky*, Edward Goldstein, Barney Kaizerman, Samuel Kaizerman, Dan Neckars, Barnet Oxman*, Barney Smokler†, Louis Spiegel, Samuel Suskin†, Thomas Webber†.

Meetings held at 13 Florence Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$3,742 87	Shares	$8,751 94
Secured	4,667 68	Guaranty fund	356 75
Cash on hand	888 87	Undivided earnings	28 57
		Net current income	158 41
		Other liabilities	3 75
	$9,299 42		**$9,299 42**

Membership		*Dividends*	
Number added during year	18	Rate of dividend, May, 1928	3%
Number withdrawn during year	–	Nov., 1928	1 5/16%
Number of members, Dec. 31, 1928	128	*Total Expenses for Year*	
Number who are borrowers	68	Salaries	$360 00
Amount of entrance fee per member	$1 25	Rent	180 00
		Other expenses	56 72
		Total	$596 72

Rate of interest on loans, $8,410.55 at 8%.

BOSTON — WALWORTH CREDIT UNION

Incorporated January 4, 1921. Began business January 6, 1921

Raymond E. Henchey, *President* Frederick O. Watt, *Treasurer*
Frederick O. Watt, *Clerk of Corporation*

Board of Directors: W. C. Adams*, O. W. Berg, R. K. Buxton, R. B. Currier*, John David, Ralph Hemenway†, R. E. Henchey, J. J. Kenney, W. P. Murphy, D. F. O'Connor, V. J. Plansky*, W. A. Podolski, G. A. Ricker†, C. G. Stickney†, A. G. Tessier, F. O. Watt, A. F. Wright, Jeanette R. Wyeski.

Meetings held at 800 First Street (South Boston District)

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$7,198 09	Shares	$9,787 55
Secured	448 00	Deposits	14,433 75
Real estate loans: 2nd mortgages	450 00	Guaranty fund	1,124 73
Co-operative bank shares	680 00	Undivided earnings	1,235 11
Deposits in savings banks	16,900 84	Net current income	518 92
Deposits subject to check	1,423 13		
	$27,100 06		**$27,100 06**

Membership		*Dividends*	
Number added during year	92	Rate of dividend, Nov., 1928	7%
Number withdrawn during year	51		
Number of members, Dec. 31, 1928	360		
Number who are borrowers	181		
Amount of entrance fee per member	25 cents	*Total Expenses for Year*	
		Salaries	–
Deposits		Rent	–
Number of depositors	113	Other expenses	$105 11
Rate of interest paid during year	5%		
Interest payable Mar. 1, June 1, Sept. 1, Dec. 1.		Total	$105 11

Rate of interest on loans, $450.00 at 6%; $713.00 at 7%; $1,875.00 at 8%; $5,058.09 at 10%.

BOSTON — WARREN CREDIT UNION

Incorporated November 29, 1921. Began business November 29, 1921

Sam Agranat, *President* Solomon Waters, *Treasurer*
Solomon Waters, *Clerk of Corporation*

Board of Directors: Sam. Agranat, Benjamin Bloom, William Fagell†, John Goldberg, D. A. Jacobs, Morris Liberman*, G. B. Rittenberg*, Louis Siegel, E. F. Smith†, Mendel Waters†, Solomon Waters, David Yebovitz, Abraham Ynkelewitz*.

Meetings held at 288 Blue Hill Avenue (Roxbury District).

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$42,405 13	Shares	$43,806 93
Secured	4,601 50	Deposits	3,357 40
Deposits in savings banks	2,214 59	Guaranty fund	2,269 45
Deposits subject to check	355 33	Reserve fund	540 70
Furniture and fixtures	775 00	Undivided earnings	127 31
		Net current income	163 38
		Other liabilities	30 00
		Overs and shorts	56 38
	$50,351 55		**$50,351 55**

Membership		*Dividends*	
Number added during year	161	Rate of dividend, Nov., 1928	4%
Number withdrawn during year	105		
Number of members, Dec. 31, 1928	599		
Number who are borrowers	323		
Amount of entrance fee per member	$1 00	*Total Expenses for Year*	
Deposits		Salaries	$1,834 50
Number of depositors	16	Rent	434 36
Rate of interest paid during year	6%	Other expenses	452 39
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Total	$2,721 25

Rate of interest on loans, $47,006.63 at 8%.

BOSTON — WASHINGTON CREDIT UNION

Incorporated October 15, 1926. Began business October 15, 1926

Abraham Bikofsky, *President* Abraham Fine, *Treasurer*

Joseph Pikofsky, *Clerk of Corporation*

Board of Directors: Samuel Backman, Abraham Bikofsky, Jacob Bloom†, Max Bryer†, Abraham Fine, Samuel Hurwitz, Barney Kerman*, Max Levenson, Joseph Pikofsky*, Nathan Quint†, Julius Stone*.

Meetings held at 1165 Blue Hill Avenue (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$5,725 00	Shares	$7,244 10
Secured	1,395 50	Guaranty fund	243 10
Deposits subject to check	455 01	Undivided earnings	2 76
		Net current income	79 55
		Other liabilities	6 00
	$7,575 51		**$7,575 51**

Membership		*Dividends*	
Number added during year	17	Rate of dividend, May, 1928	2½%
Number withdrawn during year	8	Nov., 1928	3½%
Number of members, Dec. 31, 1928	79		
Number who are borrowers	47	*Total Expenses for Year*	
Amount of entrance fee per member	$1 00	Salaries	$192 00
		Rent	137 00
		Other expenses	156 19
		Total	$485 19

Rate of interest on loans, $7,120.50 at 8%.

BOSTON — WAUMBECK CREDIT UNION

Incorporated December 14, 1926. Began business January 1, 1927

Harry A. Cohen, *President* Harry Rosenthal, *Treasurer*

Harry Palais, *Clerk of Corporation*

Board of Directors: Abraham Cohen*, H. A. Cohen†, Harry Palais†, Harry Rosenthal*, Charles Ross*, Solomon Rubin†, (5 vacancies).

Meetings held at 150 Humboldt Avenue (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$1,511 88	Shares	$4,974 86
Secured	764 00	Guaranty fund	111 07
Deposits subject to check	3,252 88	Undivided earnings	182 11
		Net current income	260 72
	$5,528 76		**$5,528 76**

* Credit Committee. † Auditing Committee.

Membership

Number added during year	–
Number withdrawn during year	13
Number of members, Dec. 31, 1928	14
Number who are borrowers	11
Amount of entrance fee per member	$5 00

Dividends

Rate of dividend, none paid.

Total Expenses for Year

Salaries	$75 00
Rent	–
Other expenses	13 50
Total	$88 50

Rate of interest on loans, $2,275.88 at 10%.

BOSTON — WELFARE CREDIT UNION

Incorporated January 12, 1927. Began business January 12, 1927

Samuel Tobe, *President* Abraham Kaufman, *Treasurer*

Samuel Newman, *Clerk of Corporation*

Board of Directors: Hyman Aronson, Max Feldman†, Jacob Goldstein*, Abraham Kaufman, Meyer Kilstein, Joseph Klarfeld†, Jacob Ludensky†, Samuel Newman, Saul Orel*, Abraham Shapiro*, Samuel Tobe.

Meetings held at 179 Cambridge Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets

Personal loans: Unsecured	$31,137 77
Secured	3,220 00
Deposits subject to check	182 46
Furniture and fixtures	425 00
Certificate of deposit	1,800 00
	$36,765 23

Liabilities

Shares	$34,508 71
Guaranty fund	1,455 59
Net current income	798 51
Other liabilities	2 42
	$36,765 23

Membership

Number added during year	77
Number withdrawn during year	35
Number of members, Dec. 31, 1928	230
Number who are borrowers	151
Amount of entrance fee per member	$1 00

Dividends

Rate of dividend, May, 1928	4%
Nov., 1928	none

Total Expenses for Year

Salaries	$810 00
Rent	596 32
Other expenses	470 60
Total	$1,876 92

Rate of interest on loans, $32,407.77 at 8%; $1,950.00 at 12%.

BOSTON — WELLINGTON CREDIT UNION

Incorporated October 23, 1926. Began business November 1, 1926

Harry Silverstein, *President* Aaron Kagan, *Treasurer*

William Smith, *Clerk of Corporation*

Board of Directors: Saul Carnam†, Benjamin Fishman†, Aaron Kagan, Solomon Kramer†, Alan Kravitz*, Harry Rotman, Nelson Rotman, Mark Salzman, Nathan Seidenberg, Abraham Shubow, Harry Silverstein*, Paul Smith, William Smith, Hyman Stillman*, Benjamin Weisman.

Meetings held at 1165 Morton Street (Mattapan District).

BALANCE SHEET, DECEMBER 31, 1928

Assets

Personal loans: Unsecured	$6,323 50
Secured	1,196 50
Deposits subject to check	639 58
	$8,159 58

Liabilities

Shares	$7,601 69
Guaranty fund	348 53
Undivided earnings	166 19
Net current income	40 17
Other liabilities	3 00
	$8,159 58

Membership

Number added during year	42
Number withdrawn during year	11
Number of members, Dec. 31, 1928	99
Number who are borrowers	63
Amount of entrance fee per member	$1 00

Dividends

Rate of dividend, May, 1928	4%
Nov., 1928	4%

Total Expenses for Year

Salaries	$100 00
Rent	120 00
Other expenses	173 53
Total	$393 53

Rate of interest on loans, $7,520.00 at 8%.

* Credit Committee. † Auditing Committee.

BOSTON — WEST END CREDIT UNION

Incorporated May 22, 1912. Began business June 10, 1912

William I. Karp, *President* Louis Kandall, *Treasurer*

Max Kabatznick, *Clerk of Corporation*

Board of Directors: Max Cooper, Max Dollin, Alexander Elman, Hyman Epstein*, Bernard Finkelstein, Max Forman, Samuel Garber*, Frank Goldenberg†, Max Kabatznick, Louis Kandall, W. I. Karp, H. H. Levine*, Harry Parker, Louis Pokat†, Jacob Witkin†.

Meetings held at 62 Chambers Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$79,053 91	Shares	$191,277 22
Secured	21,921 00	Deposits	19,971 30
Real estate loans: 1st mortgages	9,959 00	Guaranty fund	16,321 21
2nd mortgages	95,634 79	Reserve fund	36 00
Co-operative bank shares	7,968 80	Undivided earnings	172 13
Deposits subject to check	13,852 23	Net current income	1,998 14
Furniture and fixtures	1,500 00	Other liabilities	17 00
		Overs and shorts	96 73
	$229,889 73		**$229,889 73**

Membership		*Dividends*	
Number added during year	164	Rate of dividend, Nov., 1928	7%
Number withdrawn during year	281		
Number of members, Dec. 31, 1928	1,283		
Number who are borrowers	533		
Amount of entrance fee per member	$1 00	*Total Expenses for Year*	
Deposits		Salaries	$4,415 00
Number of depositors	75	Rent	1,340 10
Rate of interest paid during year	6%	Other expenses	839 39
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Total	$6,594 49

Rate of interest on loans, $9,959.00 at 7%; $100,974.91 at 8%; $95,634.79 at 9%.

BOSTON — WHITSON CREDIT UNION

Incorporated March 5, 1915. Began business March 20, 1915

Alonzo B. Chapin, *President* Harry W. Davis, *Treasurer*

Harry W. Davis, *Clerk of Corporation*

Board of Directors: Lucetta B. Abbott†, A. B. Chapin, H. W. Davis, Martha S. Gallagher, P. J. Haverty*, C. E. Henry, Almon Richardson*, Caroline E. Rhodes, Mary E. Walsh†, Charlotte A. Wentzel†, A. B. Wiswell*.

Meetings held at 570 Rutherford Avenue (Charlestown District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$1,857 00	Shares	$11,554 49
Secured	6,578 25	Deposits	12,966 25
Real estate loans: 1st mortgages	2,510 00	Guaranty fund	1,422 04
Bonds	4,900 00	Reserve fund	17 88
Deposits in savings banks	8,000 00	Undivided earnings	57 91
Deposits subject to check	2,328 01	Net current income	154 69
	$26,173 26		**$26,173 26**

Membership		*Dividends*	
Number added during year	36	Rate of dividend, Nov., 1928	6%
Number withdrawn during year	12		
Number of members, Dec. 31, 1928	174		
Number who are borrowers	84		
Amount of entrance fee per member	50 cents	*Total Expenses for Year*	
Deposits		Salaries	–
Number of depositors	51	Rent	–
Rate of interest paid during year	4½%	Other expenses	$43 60
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Total	$43 60

Rate of interest on loans, $10,945.25 at 6%.

BOSTON — WOODROW CREDIT UNION

Incorporated October 13, 1926. Began business November 1, 1926

Louis Feinstein, *President* Joseph B. Shanis, *Treasurer*

Louis M. Kaplan, *Clerk of Corporation*

Board of Directors: Frederick Charles†, H. A. Cohen, J. P. Ernest*, Max Feingold*, Louis Feinstein, Hyman Gilbert, K. A. Kaplan*, L. M. Kaplan, Harry Lukatch†, J. B. Shanis, K. H. Slypack†.

Meetings held at 1111 Blue Hill Avenue (Dorchester District).

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$11,657 50	Shares	$17,700 59
Secured	4,354 00	Deposits	327 00
Deposits in savings banks	1,028 90	Guaranty fund	452 59
Deposits subject to check	1,362 01	Undivided earnings	99 13
Furniture and fixtures	180 00	Other liabilities	8 00
Expense, less current income	4 90		
	$18,587 31		**$18,587 31**

Membership		*Dividends*	
Number added during year	41	Rate of dividend, Nov., 1928	7¾%
Number withdrawn during year	20		
Number of members, Dec. 31, 1928	121		
Number who are borrowers	76		
Amount of entrance fee per member	$1 25	*Total Expenses for Year*	
		Salaries	$330 00
Deposits		Rent	186 64
Number of depositors	1	Other expenses	227 20
Rate of interest paid during year	6%		
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Total	$743 84

Rate of interest on loans, $14,561.50 at 6%; $650.00 at 9%; $800.00 at 12%.

BOSTON — WORKMEN'S CIRCLE CREDIT UNION

Incorporated October 23, 1926. Began business November 2, 1926

Emanual Bravman, *President* Bernard Clayman, *Treasurer*

William Young, *Clerk of Corporation*

Board of Directors: Max Altshular*, Jacob Bitten†, Emanual Bravman, Bernard Clayman, Max Epstein, Abraham Freeman*, Nathan Krassin†, David Tarko*, Aaron L. Weinrebe, Louise P. Yaffe†, William Young.

Meetings held at 42 Wenonah Street (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$3,824 50	Shares	$4,321 62
Secured	668 50	Deposits	259 44
Deposits subject to check	261 30	Guaranty fund	147 67
Furniture and fixtures	72 50	Undivided earnings	71 60
		Net current income	24 47
		Other liabilities	2 00
	$4,826 80		**$4,826 80**

Membership		*Dividends*	
Number added during year	17	Rate of dividend, none paid.	
Number withdrawn during year	12		
Number of members, Dec. 31, 1928	87		
Number who are borrowers	41		
Amount of entrance fee per member	$1 00	*Total Expenses for Year*	
		Salaries	$156 00
Deposits		Rent	—
Number of depositors	4	Other expenses	204 29
Rate of interest paid during year	6%		
Interest payable May 1, Nov. 1.		Total	$360 29

Rate of interest on loans, $4,493.00 at 5%.

BOSTON — ZASLAV WOLIN CREDIT UNION

Incorporated October 26, 1926. Began business October 26, 1926

Henry Silverman, *President* Abraham Fleitman, *Treasurer*

Samuel Fagelman, *Clerk of Corporation*

Board of Directors: Samuel Fagelman, Abraham Fleitman, Harry Gilbert, Joseph Grosser*, Hyman Hershoff†, Phillip Kaplan†, Samuel Oxman*, Jack Reed, Hyman Rissman, Pinkos Rissman*, Jack Saltzman, Jacob Shapiro, Max Shapiro*, Henry Silverman, Samuel Steinberg†.

Meetings held at 28 North Russell Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$17,021 00	Shares	$40,191 21
Secured	7,671 00	Guaranty fund	1,252 47
Real estate loans: 2nd mortgages	8,220 00	Net current income	309 28
Deposits subject to check	2,534 02	Overs and shorts	7 34
Real estate by foreclosure	6,314 28		
	$41,760 30		**$41,760 30**

* Credit Committee. † Auditing Committee.

Membership	
Number added during year	29
Number withdrawn during year	52
Number of members, Dec. 31, 1928	276
Number who are borrowers	133
Amount of entrance fee per member	$1 25

Dividends	
Rate of dividend, May, 1928	3½%
Nov., 1928	4%

Total Expenses for Year	
Salaries	$650 00
Rent	188 00
Other expenses	1,788 25
Total	$2,626 25

Rate of interest on loans, $8,220.00 at 6%; $24,692.00 at 8%.

BROCKTON — BROCKTON CREDIT UNION

Incorporated March 27, 1917. Began business March 31, 1917

David S. Brodeur, *President* Daniel S. Tarlow, *Treasurer*

Louis Lulow, *Clerk of Corporation*

Board of Directors: Alphonse Allaire, D. S. Brodeur, Fred Counter*, Hugo DiSalle*, Herbert Garner*, A. A. Golding†, Leonard Gustafson*, Eliot Holmes, Eugene Lamothe*, Edward Lanoue, Louis Lulow, Daniel Mahoney, Charles Mullins†, Charles Murphy, J. J. O'Brien*, Dennis Reagan, Abraham Rusacow†, Bernard Smith, Samuel Stone, D. S. Tarlow, Harry Warshauer.

Meetings held at 70 Legion Parkway.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$133,016 11	Shares	$152,780 00
Secured	10,568 40	Deposits	44,090 58
Real estate loans: 1st mortgages	32,000 00	Guaranty fund	10,829 92
2nd mortgages	14,023 00	Reserve fund	1,186 41
Bonds	6,350 00	Undivided earnings	6,175 17
Deposits in savings banks	5,203 31	Net current income	1,090 47
Deposits subject to check	4,585 39	Overs and shorts	27 00
Cash on hand	2,341 13		
Real estate by foreclosure	5,800 27		
Furniture and fixtures	2,291 94		
	$216,179 55		**$216,179 55**

Membership	
Number added during year	414
Number withdrawn during year	172
Number of members, Dec. 31, 1928	1,898
Number who are borrowers	904
Amount of entrance fee per member	none
Deposits	
Number of depositors	246
Rate of interest paid during year	5¼%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Dividends	
Rate of dividend, Nov., 1928	6½%

Total Expenses for Year	
Salaries	$3,306 60
Rent	1,165 01
Other expenses	1,516 56
Total	$5,988 17

Rate of interest on loans, $32,000.00 at 6%; $106,103.39 at 6½%; $4,106.12 at 7%; $33,375.00 at 8½%; $14,023.00 at 9%.

BROCKTON — BROCKTON A. O. H. CREDIT UNION

Incorporated September 7, 1927. Began business November 1, 1927

Thomas J. Barry, *President* Philip McCaul, *Treasurer*

Philip McCaul, *Clerk of Incorporation*

Board of Directors: J. E. Bagge†, Mary L. Barry†, T. J. Barry, Dennis Collins*, Michael Cribben*, Mark Fitzmaurice*, P. J. Hallisey*, J. F. Hester†, W. P. Little, William Loughman, Owen McCaul*, Philip McCaul, Mary E. Moynahan, Richard Nagle*, J. J. Sheehan.

Meetings held at 52 Ward Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$1,036 00	Shares	$1,589 55
Deposits subject to check	936 91	Deposits	315 84
Other assets	5 41	Guaranty fund	24 85
		Net current income	48 08
	$1,978 32		**$1,978 32**

* Credit Committee. † Auditing Committee.

Membership

Number added during year	24
Number withdrawn during year	1
Number of members, Dec. 31, 1928	74
Number who are borrowers	9
Amount of entrance fee per member	25 cents

Deposits

Number of depositors	5
Rate of interest paid during year	5%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Dividends

Rate of dividend, May, 1928	6%

Total Expenses for Year

Salaries	–
Rent	–
Other expenses	$3 90
Total	$3 90

Rate of interest on loans, $1,036.00 at 6%.

BROCKTON — BROCKTON GAS LIGHT EMPLOYEES CREDIT UNION

Incorporated October 13, 1926. Began business November 1, 1926

A. Leon Curtis, *President* Evelyn S. O'Reilly, *Treasurer*

Evelyn S. O'Reilly, *Clerk of Corporation*

Board of Directors: D. P. Bailey, W. E. Browne†, O. A. Carroll, W. B. Caswell*, E. W. Corcoran, A. L. Curtis, A. D. Daniels, Ramah Merrifield, A. L. Millette†, Edna L. Mooney†, W. P. Morton*, Evelyn S. O'Reilly, A. J. Sheehan, R. H. Sheldon, F. M. Sullivan*.

Meetings held at 54 Main Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$6,117 83	Shares	$10,911 20
Secured	501 00	Deposits	580 28
Co-operative bank shares	4,432 60	Guaranty fund	178 93
Deposits subject to check	1,128 08	Undivided earnings	430 63
		Net current income	78 47
	$12,179 51		**$12,179 51**

Membership

Number added during year	56
Number withdrawn during year	15
Number of members, Dec. 31, 1928	150
Number who are borrowers	72
Amount of entrance fee per member	25 cents

Deposits

Number of depositors	29
Rate of interest paid during year	5%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Dividends

Rate of dividend, May, 1928	3%
Nov., 1928	3%

Total Expenses for Year

Salaries	–
Rent	–
Other expenses	$133 22
Total	$133 22

Rate of interest on loans, $6,468.83 at 6%; $150.00 at 7%.

BROCKTON — BROCKTON POSTAL EMPLOYEES CREDIT UNION

Incorporated January 5, 1923. Began business January 17, 1923

Lawrence T. Briggs, *President* Thomas J. Barry, *Treasurer*

Thomas J. Barry, *Clerk of Corporation*

Board of Directors: G. A. Barry, T. J. Barry, L. T. Briggs, J. M. Cameron*, R. J. Crowley†, T. F. Gilmore, E. N. Godbout, T. A. Grant, G. W. Harrub, B. F. Hartford, J. J. Murphy, R. W. Robinson†, John Rooney*, Fred Williams†, (one vacancy).

Meetings held at 43 Crescent Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$22,084 62	Shares	$23,320 70
Secured	799 00	Deposits	1,162 33
Co-operative bank shares	3,091 10	Guaranty fund	639 39
Deposits in savings banks	6 14	Undivided earnings	515 79
Deposits subject to check	7 74	Net current income	408 67
Cash on hand	58 28		
	$26,046 88		**$26,046 88**

Membership

Number added during year	23
Number withdrawn during year	1
Number of members, Dec. 31, 1928	202
Number who are borrowers	105
Amount of entrance fee per member	25 cents

Deposits

Number of depositors	20
Rate of interest paid during year	5%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Dividends

Rate of dividend, May, 1928	3½%
Nov., 1928	3½%

Total Expenses for Year

Salaries	$50 00
Rent	–
Other expenses	80 46
Total	$130 46

Rate of interest on loans, $4,192.00 at 6%; $275.00 at 6½%; $18,416.62 at 7%.

* Credit Committee. One vacancy. † Auditing Committee.

BROCKTON — CAMPELLO CREDIT UNION

Incorporated July 16, 1928. Began business July 25, 1928

Frank A. Emberg, *President* Gustav Nelson, *Treasurer*
Carl J. A. Norton, *Clerk of Corporation*

Board of Directors: C. A. Anderson, F. A. Benson†, F. A. Emberg, C. V. Ericson*, E. H. Fast†, Gust Fredrickson*, John Holmes, Fritz Kniberg*, Gustav Nelson, C. J. A. Norton, J. A. Seaquist, J. S. Werner†.

Meetings held at 861 Main Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Secured	$933 00	Shares	$464 08
Deposits subject to check	91 21	Deposits	593 50
Furniture and fixtures	15 00	Other liabilities	10 75
Expense less current income	29 12		
	$1,068 33		**$1,068 33**

Membership		*Dividends*	
Number added during year	44	Rate of dividend, none paid.	
Number withdrawn during year	none		
Number of members, Dec. 31, 1928	44		
Number who are borrowers	8		
Amount of entrance fee per member	25 cents	*Total Expenses for Year*	
		Salaries	–
Deposits		Rent	$27 40
Number of depositors	7	Other expenses	71 06
Rate of interest paid during year	none		
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.		Total	$98 46

Rate of interest on loans, $933.00 at 6%.

BROCKTON — CRESCENT CREDIT UNION

Incorporated June 18, 1919. Began business July 1, 1919

Benjamin Richman, *President* Harry Tarlow, *Treasurer*
Roland Tuck, *Clerk of Corporation*

Board of Directors: Harry Bronstein, Joseph Cohen, William Leavitt†, Benjamin Miller, Lawrence Perrotta†, Maurice Raider, Benjamin Richman, Aaron Rosen*, Harry Saltman, Henry Shacter,* A. K. Shimelovich†, Joseph Simon, Harry Tarlow, Roland Tuck, A. B. Yaffe*.

Meetings held at 189 Crescent Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$146,957 05	Shares	$127,210 86
Secured	5,109 86	Deposits	54,794 98
Real estate loans: 2nd mortgages	31,807 00	Guaranty fund	12,731 19
Deposits in savings banks	10,895 18	Reserve fund	246 06
Deposits subject to check	4,921 19	Undivided earnings	3,556 33
Cash on hand	50 00	Net current income	2,181 22
Furniture and fixtures	987 36	Overs and shorts	7 00
	$200,727 64		**$200,727 64**

Membership		*Dividends*	
Number added during year	213	Rate of dividend, May, 1928	3½%
Number withdrawn during year	106	Nov., 1928	3½%
Number of members, Dec. 31, 1928	1,376		
Number who are borrowers	677		
Amount of entrance fee per member	25 cents	*Total Expenses for Year*	
		Salaries	$2,600 00
Deposits		Rent	827 95
Number of depositors	294	Other expenses	254 60
Rate of interest paid during year	6%		
Interest payable Jan. 1, July 1.		Total	$3,682 55

Rate of interest on loans, $108,860.21 at 6%; $650.00 at 7%; $52,096.70 at 8%; $1,850.00 at 8½%; $20,417.00 at 9%.

BROOKLINE — BROOKDOR CREDIT UNION

Incorporated March 30, 1927. Began business March 30, 1927

Saul Leavitt, *President* Henry Melnick, *Treasurer*
Henry Melnick, *Clerk of Corporation*

Board of Directors: Samuel Daniels*, Harry Goorno, J. W. Leavitt†, Max Leavitt*, Saul Leavitt†, Henry Melnick, S. H. Nadell, L. L. Nesson†, Philip Shurdut*, Saul Shurdut, S. H. Weiner.

Meetings held at 10 Elizabeth Street (Mattapan District).

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$6,721 00	Shares	$9,168 20
Secured	2,652 00	Deposits	49 00
Real estate loans: 2nd mortgages	150 00	Guaranty fund	274 78
Deposits subject to check	452 29	Undivided earnings	349 98
		Net current income	125 33
		Other liabilities	8 00
	$9,975 29		**$9,975 29**

Membership		*Dividends*	
Number added during year	27	Rate of dividend, May, 1928	4%
Number withdrawn during year	19	Nov., 1928	4%
Number of members, Dec. 31, 1928	61		
Number who are borrowers	33	*Total Expenses for Year*	
Amount of entrance fee per member	$2 00	Salaries	$150 00
Deposits		Rent	–
Number of depositors	5	Other expenses	63 08
Rate of interest paid during year	6%		
Interest payable Jan. 1, July 1.		Total	$213 08

Rate of interest on loans, $790.00 at 7%; $8,733.00 at 8%.

CAMBRIDGE — BROADWAY CREDIT UNION

Incorporated October 16, 1926. Began business November 3, 1926

Simon A. Aronson, *President* Morris Kyett, *Treasurer*

Oscar Zax, *Clerk of Corporation*

Board of Directors: Max Andelman, S. A. Aronson*, Max Bobrick†, Israel Finstein, S. M. Flaksman†, Max Haflich†, Morris Kyett*, L. M. Rosenberg, M. S. Shapiro*, A. J. Siegel, Oscar Zax.

Meetings held at 178 Elm Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$19,966 21	Shares	$30,081 80
Secured	9,826 60	Guaranty fund	980 89
Deposits in savings banks	1,000 00	Reserve fund	115 86
Deposits subject to check	590 17	Undivided earnings	41 50
		Net current income	141 93
		Other liabilities	21 00
	$31,382 98		**$31,382 98**

Membership		*Dividends*	
Number added during year	26	Rate of dividend, Nov., 1928	8%
Number withdrawn during year	70	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	227	Salaries	$675 00
Number who are borrowers	89	Rent	181 00
Amount of entrance fee per member	$3 00	Other expenses	204 00
		Total	$1,060 00

Rate of interest on loans, $29,792.81 at 6%.

CAMBRIDGE — CAMBRIDGE CREDIT UNION

Incorporated November 5, 1926. Began business November 5, 1926

Meyer Moskowitz, *President* Harry Ordesky, *Treasurer*

Harry Ordesky, *Clerk of Corporation*

Board of Directors: Mayer Berman, Simon Finstein*, Jake Flaksman*, S. M. Flaksman†, Max Ginsburg, Charles Goldstein†, Max Haflich, Joseph Isenstein*, George Levine, Meyer Moskowitz, Samuel Nissenbaum, Harry Ordesky, Louis Schonberg†, Isadore W. Shudler, Samuel Smolar.

Meetings held at 8 Tremont Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$13,637 63	Shares	$14,301 15
Secured	1,117 00	Deposits	4 00
Deposits in savings banks	514 63	Guaranty fund	488 87
Deposits subject to check	307 91	Reserve fund	639 59
Furniture and fixtures	35 00	Undivided earnings	14 68
		Net current income	163 88
	$15,612 17		**$15,612 17**

* Credit Committee. † Auditing Committee.

Membership

Number added during year	81
Number withdrawn during year	38
Number of members, Dec. 31, 1928	204
Number who are borrowers	94
Amount of entrance fee per member	$2 00

Deposits

Number of depositors	1
Rate of interest paid during year	none
Interest payable first Tuesday of November.	

Dividends

Rate of dividend, Nov., 1928	7%

Total Expenses for Year

Salaries	$630 00
Rent	180 00
Other expenses	113 05
Total	$923 05

Rate of interest on loans: $14,754.63 at 8%.

CAMBRIDGE — CAMBRIDGE PORTUGUESE CREDIT UNION

Incorporated March 2, 1928. Began business March 9, 1928

Joseph S. Silva, *President* William F. Butler, *Treasurer*

William F. Butler, *Clerk of Corporation*

Board of Directors: W. F. Butler, A. da S. Branco†, Frank Dias*, M. M. Lima, J. G. Loja*, J. D. Medeiros, M. S. Paes, R. L. Perry†, A. P. Rezendes†, J. R. Rocha, William Rose*, J. S. Silva, H. A. Viveiros.

Meetings held at 779 Cambridge Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$8,819 20	Shares	$9,104 44
Real estate loans: 2nd mortgages	252 00	Guaranty fund	237 54
Deposits subject to check	1,155 03	Undivided earnings	659 17
		Net current income	225 08
	$10,226 23		**$10,226 23**

Membership

Number added during year	181
Number withdrawn during year	8
Number of members, Dec. 31, 1928	173
Number who are borrowers	61
Amount of entrance fee per member	75 cents

Dividends

Rate of dividend, Nov., 1928	7%

Total Expenses for Year

Salaries	–
Rent	–
Other expenses	$137 38
Total	$137 38

Rate of interest on loans, $9,071.20 at 8%.

CAMBRIDGE — CENTRAL CREDIT UNION

Incorporated April 27, 1921. Began business November 1, 1921

Mae Zarling, *President* Clara M. Tubman, *Treasurer*

Clara M. Tubman, *Clerk of Corporation*

Board of Directors: Rebacca Abromson*, Rose M. Abromson†, Ida Bennet, Sophie Flink†, Anna Frim*, Tilly Kramer, Nellie Mannos, Edith Rosenberg†, Frances J. Rubin*, Clara M. Tubman, Mae Zarling.

Meetings held at 12 Howard Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$1,644 00	Shares	$2,700 79
Secured	610 00	Guaranty fund	337 30
Deposits subject to check	888 27	Undivided earnings	39 87
		Net current income	62 31
		Other liabilities	2 00
	$3,142 27		**$3,142 27**

Membership

Number added during year	8
Number withdrawn during year	9
Number of members, Dec. 31, 1928	59
Number who are borrowers	28
Amount of entrance fee per member	50 cents

Dividends

Rate of dividend, none paid.

Total Expenses for Year

Salaries	$125 00
Rent	76 00
Other expenses	35 08
Total	$236 08

Rate of interest on loans, $2,254.00 at 8%.

* Credit Committee. † Auditing Committee.

CAMBRIDGE — EAST CAMBRIDGE CREDIT UNION

Incorporated November 3, 1926. Began business November 3, 1926

Max L. Alpert, *President* Aaron Cohen, *Treasurer*
Solomon Rosenthal, *Clerk of Corporation*

Board of Directors: M. L. Alpert, Harry Bond*, Max Bronstien, Aaron Cohen, Israel Finstein, Lewis Freeman†, David Goulis*, Abraham Granoff†, William Krasnoff*, Samuel Litwin*, Benjamin Pollack, David Quit, Solomon Rosenthal†, A. L. Shuman, D. L. Slater*.

Meetings held at 1065 Cambridge Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$32,398 51	Shares	$33,625 59
Secured	1,515 00	Guaranty fund	1,100 29
Deposits subject to check	1,870 88	Reserve fund	909 80
Other assets	8 00	Undivided earnings	138 53
Furniture and fixtures	200 00	Net current income	218 18
	$35,992 39		**$35,992 39**

Membership		*Dividends*	
Number added during year	33	Rate of dividend, May, 1928	4%
Number withdrawn during year	28	Nov., 1928	3%
Number of members, Dec. 31, 1928	269	*Total Expenses for Year*	
Number who are borrowers	121	Salaries	$1,292 00
Amount of entrance fee per member	$2 00	Rent	503 54
		Other expenses	214 13
		Total	$2,009 67

Rate of interest on loans, $33,913.51 at 6%.

CAMBRIDGE — ELM CREDIT UNION

Incorporated November 5, 1926. Began business November 11, 1926

Peter Piltch, *President* Harry Gorberg, *Treasurer*
Leah Finer, *Clerk of Corporation*

Board of Directors: J. W. Black†, C. E. Faugere, Leah Finer, Abraham Fooks*, Barnett Frank*, Harry Gorberg, Samuel Gorstein*, Morris Kaplan, Peter Piltch, Benjamin Rotman†, Jacob Rubin†.

Meetings held at 1000 Cambridge Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$4,669 00	Shares	$4,940 29
Secured	458 00	Deposits	520 00
Deposits subject to check	590 73	Guaranty fund	230 23
		Undivided earnings	9 18
		Net current income	18 03
	$5,717 73		**$5,717 73**

Membership		*Dividends*	
Number added during year	15	Rate of dividend, Nov., 1928	6%
Number withdrawn during year	15		
Number of members, Dec. 31, 1928	82		
Number who are borrowers	40		
Amount of entrance fee per member	$2 00	*Total Expenses for Year*	
		Salaries	$255 00
Deposits		Rent	120 00
Number of depositors	1	Other expenses	338 58
Rate of interest paid during year	6%		
Interest payable May 1, Nov. 1.		Total	$713 58

Rate of interest on loans, $5,127.00 at 8%.

CAMBRIDGE — INMAN CREDIT UNION

Incorporated October 29, 1926. Began business November 16, 1926

Benjamin S. Rotman, *President* Abraham Fishman, *Treasurer*
Morris A. Pearlman, *Clerk of Corporation*

Board of Directors: Osias Brown*, Abraham Fishman, Joseph Jacobs†, Edward Kelly, Samuel Kertzman†, Morris Kootcher*, Joseph Nissen, Abraham Nissenbaum*, M. A. Pearlman, Louis Rodman†, B. S. Rotman.

Meetings held at 1000 Cambridge Street.

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$5,333 50	Shares	$8,704 47
Secured	974 00	Guaranty fund	232 04
Deposits subject to check	2,718 32	Undivided earnings	39 36
		Net current income	46 95
		Other liabilities	3 00
	$9,025 82		**$9,025 82**

Membership		*Dividends*	
Number added during year	8	Rate of dividend, Nov., 1928	8%
Number withdrawn during year	8		
Number of members, Dec. 31, 1928	80	*Total Expenses for Year*	
Number who are borrowers	41	Salaries	$200 00
Amount of entrance fee per member	$2 00	Rent	110 00
		Other expenses	125 17
		Total	$435 17

Rate of interest on loans, $6,307.50 at 8%.

CAMBRIDGE — PROSPECT CREDIT UNION

Incorporated February 14, 1921. Began business February 26, 1921

Charles A. Gates, *President* Philip Garfinkle, *Treasurer*

Zelda Lions, *Clerk of Corporation*

Board of Directors: Josephine Anzalone, John Callahan†, Joseph Celi*, Albert Evans†, Philip Garfinkle†, C. A. Gates, J. K. Jerome, David Lezberg, Zelda Lions, Earle Morrison, Mary Parsons*, J. H. Ramsey, T. H. Raymond*, John Rogers†, E. J. Sennott.

Meetings held at 760 Massachusetts Avenue.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$19,407 17	Shares	$13,762 15
Secured	197 00	Deposits	3,636 65
Deposits subject to check	1,031 70	Guaranty fund	1,253 84
Cash on hand	120 65	Reserve fund	1,635 32
Furniture and fixtures	366 05	Undivided earnings	717 10
		Net current income	117 51
	$21,122 57		**$21,122 57**

Membership		*Dividends*	
Number added during year	43	Rate of dividend, Nov., 1928	7%
Number withdrawn during year	23		
Number of members, Dec. 31, 1928	261		
Number who are borrowers	122		
Amount of entrance fee per member	25 cents	*Total Expenses for Year*	
		Salaries	$227 00
Deposits		Rent	5 23
Number of depositors	26	Other expenses	133 22
Rate of interest paid during year	5%		
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Total	$365 45

Rate of interest on loans, $19,604.17 at 8%.

CAMBRIDGE — UNIVERSITY CREDIT UNION

Incorporated October 18, 1926. Began business October 18, 1926

Eli J. Harris, *President* Louis Buchsbaum, *Treasurer*

Abraham Hart, *Clerk of Corporation*

Board of Directors: Alonzo Adams, Benjamin Barron, Jacob Berman†, Isaac Berman, Albert Bowman, Harry Boyer, Louis Buchsbaum, Henry Conroy, Samuel Davidson*, Samuel Goodman†, Eli Harris, Abraham Hart, Joseph Jacobs†, Arthur Joel*, Louis Potischmann, Morris Speil*, (one vacancy).

Meetings held at 22 Central Square.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$11,627 40	Shares	$16,954 70
Secured	2,156 48	Guaranty fund	831 69
Real estate loans: 2nd mortgages	741 50	Undivided earnings	12 33
Deposits in savings banks	821 69	Net current income	57 29
Deposits subject to check	2,230 40	Other liabilities	2 25
Other assets	83 39		
Furniture and fixtures	197 40		
	$17,858 26		**$17,858 26**

* Credit Committee. † Auditing Committee.

Membership

Number added during year	47
Number withdrawn during year	10
Number of members, Dec. 31, 1928	178
Number who are borrowers	99
Amount of entrance fee per member	25 cents

Dividends

Rate of dividend, Nov., 1928	8%

Total Expenses for Year

Salaries	$326 00
Rent	156 00
Other expenses	162 02
Total	$644 02

Rate of interest on loans, $584.16 at 6%; $13,941.22 at 8%.

CAMBRIDGE — WESTERN CREDIT UNION

Incorporated November 27, 1926. Began business December 7, 1926

Harry C. Bennett, *President* Benjamin J. Rabinovitz, *Treasurer*
Benjamin J. Rabinovitz, *Clerk of Corporation*

Board of Directors: Jacob Azanow*, H. C. Bennett, Harry Dickson†, M. C. Kohan†, I. M. Kramer*, Jacob Medoff*, Abraham Nidich*, B. J. Rabinovitz, Sydney Segel†, Samuel Wallins*, William Weinstein.

Meetings held at 12 Howard Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets

Personal loans: Unsecured	$22,535 25
Secured	6,641 00
Real estate loans: 2nd mortgages	690 00
Deposits subject to check	2,625 24
	$32,491 49

Liabilities

Shares	$30,275 10
Deposits	154 00
Guaranty fund	1,517 70
Undivided earnings	97 99
Net current income	446 70
	$32,491 49

Membership

Number added during year	25
Number withdrawn during year	1
Number of members, Dec. 31, 1928	154
Number who are borrowers	93
Amount of entrance fee per member	$1 00

Deposits

Number of depositors	2
Rate of interest paid during year	5%
Interest payable first Tuesday in December.	

Dividends

Rate of dividend, Nov., 1928	7 1/5%

Total Expenses for Year

Salaries	$528 00
Rent	300 00
Other expenses	133 47
Total	$961 47

Rate of interest on loans, $19,126.25 at 8%; $10,740.00 at 12%.

CHELSEA — AMERICAN INDEPENDENT CREDIT UNION

Incorporated October 19, 1926. Began business October 19, 1926

Barnett Mack, *President* Abraham Botman, *Treasurer*
Homer Ehrlick, *Clerk of Corporation*

Board of Directors: Abraham Botman, Joseph Burke*, Homer Ehrlick, Abraham Garde, Abraham Katz†, Louis Kushner*, Jacob Leiter*, Barnett Mack, Hyman Rothman†, Charles Weisberg†, Louis Zaks.

Meetings held at 232 Broadway.

BALANCE SHEET, DECEMBER 31, 1928

Assets

Personal loans: Unsecured	$8,451 07
Secured	2,127 00
Deposits in savings banks	408 41
Deposits subject to check	406 47
Furniture and fixtures	15 00
	$11,407 95

Liabilities

Shares	$10,521 38
Guaranty fund	318 09
Undivided earnings	334 19
Net current income	226 75
Other liabilities	7 00
Overs and shorts	54
	$11,407 95

Membership

Number added during year	28
Number withdrawn during year	12
Number of members, Dec. 31, 1928	117
Number who are borrowers	76
Amount of entrance fee per member	$1 00

Dividends

Rate of dividend, May, 1928	4%
Nov., 1928	4%

Total Expenses for Year

Salaries	$260 00
Rent	78 00
Other expenses	216 49
Total	$554 49

Rate of interest on loans, $10,578.07 at 7%.

* Credit Committee. † Auditing Committee.

CHELSEA — BAY STATE CREDIT UNION

Incorporated November 19, 1926. Began business December 7, 1926

Hyman Goldin, *President* Harry Silverman, *Treasurer*

David Oppenheim, *Clerk of Corporation*

Board of Directors: Max Balaban, Hyman Goldin, Hyman Kaplan*, Frank Neidler†, David Oppenheim, Julius Oppenheim*, Myer Perensky*, J. J. Rubin†, David Silverman†, Harry Silverman, Samuel Tabachnick*.

Meetings held at 453 Broadway

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$8,459 61	Shares	$12,678 31
Secured	4,059 40	Guaranty fund	347 63
Deposits in savings banks	507 78	Undivided earnings	260 18
Deposits subject to check	444 14	Net current income	176 78
Overs and shorts	2 97	Other liabilities	11 00
	$13,473 90		**$13,473 90**

Membership		*Dividends*	
Number added during year	15	Rate of dividend, May, 1928	3%
Number withdrawn during year	5	Nov., 1928	4%
Number of members, Dec. 31, 1928	95	*Total Expenses for Year*	
Number who are borrowers	63	Salaries	$200 00
Amount of entrance fee per member	$3 00	Rent	78 00
		Other expenses	199 04
		Total	$477 04

Rate of interest on loans, $11,719.01 at 8%; $800.00 at 12%.

CHELSEA — BENJAMIN FRANKLIN CREDIT UNION

Incorporated October 13, 1926. Began business November 16, 1926

Ashur Glass, *President* Morris Weiner, *Treasurer*

Max Gray, *Clerk of Corporation*

Board of Directors: Abraham Avon, Morris Bernstein, Max Bogoslowsky*, Aaron Bornstein, William Ginsburg*, Ashur Glass, Abraham Gordon†, Max Gray, Abraham Greenwald†, Reuben Miller, Abraham Sacks, Ashur Shapiro†, Charles Stamler, Isadore Taylor, Samuel Trashin*, Morris Weiner.

Meetings held at 19 Everett Avenue.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$22,412 94	Shares	$27,664 04
Secured	5,090 25	Guaranty fund	625 28
Deposits subject to check	1,639 79	Reserve fund	476 13
		Undivided earnings	29 86
		Net current income	330 67
		Other liabilities	16 00
		Overs and shorts	1 00
	$29,142 98		**$29,142 98**

Membership		*Dividends*	
Number added during year	39	Rate of dividend, May, 1928	4%
Number withdrawn during year	7	Nov., 1928	3%
Number of members, Dec. 31, 1928	221	*Total Expenses for Year*	
Number who are borrowers	133	Salaries	$465 00
Amount of entrance fee per member	$5 00	Rent	86 50
		Other expenses	259 04
		Total	$810 54

Rate of interest on loans, $27,503.19 at 8%.

CHELSEA — BLACKMAN CREDIT UNION

Incorporated October 29, 1926. Began business November 15, 1926

Harry Rosengard, *President* Oscar Caro, *Treasurer*

Benjamin Aronson, *Clerk of Corporation*

Board of Directors: Benjamin Aronson†, Louis Bennett, Oscar Caro, Myer Dishler, Harry Goldstein, Henry Hamburg*, Nathan Miller†, J. L. Ritwe†, Harry Rosengard*, J. E. Shiffman*, Hyman Stoller*.

Meetings held at 214 Broadway.

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$3,723 40	Shares	$5,346 22
Secured	1,660 00	Guaranty fund	194 54
Deposits subject to check	223 46	Undivided earnings	28 10
		Net current income	38 00
	$5,606 86		**$5,606 86**

Membership		*Dividends*	
Number added during year	13	Rate of dividend, May, 1928	3½%
Number withdrawn during year	10	Nov., 1928	3¼%
Number of members, Dec. 31, 1928	76	*Total Expenses for Year*	
Number who are borrowers	36	Salaries	$200 00
Amount of entrance fee per member	$1 00	Rent	72 00
		Other expenses	53 49
		Total	$325 49

Rate of interest on loans, $5,083.40 at 8%; $300.00 at 12%.

CHELSEA — CARMEL CREDIT UNION

Incorporated November 27, 1926. Began business November 29, 1926

Nathan Smolker, *President* Max Gelman, *Treasurer*

Arnold Tarr, *Clerk of Corporation*

Board of Directors: Goodman Alpert*, Samuel Barron*, Samuel Cohen†, Joseph Drebin, Robert Drebin†, Max Gelman*, Harry Goodson†, Nathan Kraft*, Harry Smith, Nathan Smolker*, Arnold Tarr.

Meetings held at 76 Orange Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$7,291 00	Shares	$9,693 00
Secured	2,177 00	Guaranty fund	384 69
Deposits subject to check	1,582 93	Undivided earnings	803 60
		Net current income	168 64
		Other liabilities	1 00
	$11,050 93		**$11,050 93**

Membership		*Dividends*	
Number added during year	9	Rate of dividend, Nov., 1928	8%
Number withdrawn during year	14	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	95	Salaries	$244 00
Number who are borrowers	63	Rent	65 00
Amount of entrance fee per member	$1 00	Other expenses	25 55
		Total	$334 55

Rate of interest on loans, $9,468.00 at 8%.

CHELSEA — CHELSEA CREDIT UNION

Incorporated October 25, 1926. Began business November 3, 1926

Nathan Weinstein, *President* David Denenberg, *Treasurer*

Martin M. Hyman, *Clerk of Corporation*

Board of Directors: David Denenberg, Myer Denenberg†, Israel Goodman*, Hyman Hamburg, Harry Hyman, M. M. Hyman, Morris Paris*, W. J. Rudolph*, S. H. Weiner†, Nathan Weinstein, M. S. Wulf†.

Meetings held at 54 Washington Avenue.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$36,462 04	Shares	$48,214 94
Secured	9,745 50	Guaranty fund	1,138 39
Deposits in savings banks	4,015 58	Undivided earnings	1,675 96
Deposits subject to check	336 38	Net current income	427 23
Other assets	46 11	Other liabilities	70 00
Furniture and fixtures	920 91		
	$51,526 52		**$51,526 52**

* Credit Committee. † Auditing Committee.

Membership	
Number added during year	27
Number withdrawn during year	15
Number of members, Dec. 31, 1928	285
Number who are borrowers	186
Amount of entrance fee per member	$5 00

Dividends	
Rate of dividend, May, 1928	4%
Nov., 1928	4%
Total Expenses for Year	
Salaries	$780 00
Rent	498 05
Other expenses	451 78
Total	$1,729 83

Rate of interest on loans, $46,207.54 at 7%.

CHELSEA — CHELSEA ALLIANCE CREDIT UNION

Incorporated February 7, 1927. Began business February 9, 1927

Jacob H. Berson, *President* Israel Pogar, *Treasurer*

Saul H. Gorenstein, *Clerk of Corporation*

Board of Directors: Abraham Barmack†, J. H. Berson*, Samuel Epstein*, Morris Gellman, Joshua Gladstone, S. H. Gorenstein, David Katzman, Sam Keistal, Israel Pogar†, Edward Toretsky*, Joseph Wallace†.

Meetings held at 252 Broadway.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$4,588 20	Shares	$5,125 93
Secured	267 40	Guaranty fund	88 84
Deposits subject to check	512 24	Undivided earnings	117 07
		Net current income	36 00
	$5,367 84		**$5,367 84**

Membership	
Number added during year	17
Number withdrawn during year	6
Number of members, Dec. 31, 1928	83
Number who are borrowers	59
Amount of entrance fee per member	$1 00

Dividends	
Rate of dividend, none paid;.	
Total Expenses for Year	
Salaries	$100 00
Rent	60 00
Other expenses	47 16
Total	$207 16

Rate of interest on loans, $4,855.60 at 8%.

CHELSEA — CHELSEA INVESTMENT CREDIT UNION

Incorporated February 19, 1927. Began business March 9, 1927

Morris Litchman, *President* Isaac Bornstein, *Treasurer*

Fannie Gerson, *Clerk of Corporation*

Board of Directors: Max Aronovitz, Isaac Bornstein, Michael Forman†, Fannie Gerson, Isaac Hankin*, Morris Litchman, Jacob Rabinovitz†, Jacob Resnick*, Louis Spector, Harry Stoller†, Louis Weger*.

Meetings held 131 Arlington Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$2,949 00	Shares	$3,452 04
Secured	55 00	Guaranty fund	85 38
Cash on hand	631 20	Undivided earnings	36 18
		Net current income	61 60
	$3,635 20		**$3,635 20**

Membership	
Number added during year	1
Number withdrawn during year	1
Number of members, Dec. 31, 1928	50
Number who are borrowers	23
Amount of entrance fee per member	$1 00

Dividends	
Rate of dividend, Nov., 1928	7%
Total Expenses for Year	
Salaries	$96 00
Rent	48 00
Other expenses	46 94
Total	$190 94

Rate of interest on loans, $3,004.00 at 8%.

* Credit Committee. † Auditing Committee.

CHELSEA — CHESTNUT CREDIT UNION

Incorporated November 2, 1926. Began business November 2, 1926

Samuel Gross, *President* Wolf Wineberg, *Treasurer*

Sigmund Bernstein, *Clerk of Corporation*

Board of Directors: Sigmund Bernstein, Nathan Chapper*, Becky Cligstein*, Alice Fine†, Louis Glazer*, Samuel Glazer, Samuel Gross, Barnet Linick†, Nathan Waldman*, Wolf Wineberg, Samuel Yanover*.

Meetings held at Chestnut Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$12,806 50	Shares	$19,432 70
Secured	3,074 50	Guaranty fund	490 58
Real estate loans: 2nd mortgages	3,956 00	Reserve fund	296 14
Deposits in savings banks	450 00	Undivided earnings	414 06
Deposits subject to check	562 44	Net current income	214 45
Cash on hand	7 54	Other liabilities	9 05
	$20,856 98		**$20,856 98**

Membership		*Dividends*	
Number added during year	53	Rate of dividend, May, 1928	4%
Number withdrawn during year	2	Nov., 1928	4%
Number of members, Dec. 31, 1928	190		
Number who are borrowers	106	*Total Expenses for Year*	
Amount of entrance fee per member	$1 00	Salaries	$231 00
		Rent	120 00
		Other expenses	236 77
		Total	$587 77

Rate of interest on loans, $3,168.50 at 7%; $16,668.50 at 8%.

CHELSEA — CITY CREDIT UNION

Incorporated November 15, 1926. Began business November 23, 1926

William D. Stein, *President* Hyman Silverman, *Treasurer*

Hyman Silverman, *Clerk of Corporation*

Board of Directors: R. S. Baker†, Jacob Goldberg*, Joseph Locke*, Louis Mazzei*, Harry Osofsky*, Walter Schmitt, Barnet Shapiro*, Hyman Silverman*, Nathan Smolker†, William D. Stein, Arnold Tarr, Julius B. Toltz, †, J. Wallace.

Meetings held at 232 Broadway.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$8,697 80	Shares	$9,263 83
Secured	1,305 81	Guaranty fund	422 86
Deposits in savings banks	300 00	Undivided earnings	164 51
Deposits subject to check	1,258 44	Net current income	72 36
Furniture and fixtures	1 00	Other liabilities	1,639 49
	$11,563 05		**$11,563 05**

Membership		*Dividends*	
Number added during year	10	Rate of dividend, May, 1928	4%
Number withdrawn during year	51	Nov., 1928	4%
Number of members, Dec. 31, 1928	116		
Number who are borrowers	61	*Total Expenses for Year*	
Amount of entrance fee per member	$3 00	Salaries	$240 00
		Rent	84 00
		Other expenses	197 06
		Total	$521 06

Rate of interest on loans, $10,003.61 at 8%.

CHELSEA — CONGRESS CREDIT UNION

Incorporated November 17, 1926. Began business November 24, 1926

Benjamin Freedman, *President* Morris Cohen, *Treasurer*

Max Kuperstein, *Clerk of Corporation*

Board of Directors: Morris Cohen, Samuel Drucker*, Benjamin Freedman, Harry Golder*, Abraham Goldstein, Max Kuperstein, Morris Lazin*, Louis Levine†, Benjamin Shapiro†, Philip Tolchinsky*, Israel Yoffee†.

Meetings held at 69 Everett Avenue.

* Credit Committee. † Auditing Committee. One vacancy.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$5,496 00	Shares	$6,215 53
Secured	810 00	Guaranty fund	172 64
Deposits subject to check	410 42	Reserve fund	70 00
Overs and shorts	4 77	Undivided earnings	8 74
		Net current income	75 57
		Other liabilities	178 71
	$6,721 19		**$6,721 19**

Membership		*Dividends*	
Number added during year	40	Rate of dividend, May, 1928	4%
Number withdrawn during year	3	Nov., 1928	4%
Number of members, Dec. 31, 1928	122	*Total Expenses for Year*	
Number who are borrowers	63	Salaries	$285 00
Amount of entrance fee per member	$3 00	Rent	72 00
		Other expenses	221 19
		Total	$578 19

Rate of interest on loans, $2,068.00 at 8%; $4,238.00 at 10%.

CHELSEA — CONTINENTAL CREDIT UNION

Incorporated July 15, 1927. Began business August 1, 1927

Louis N. Levine, *President* Zelig Bernstein, *Treasurer*

Hyman Kaplan, *Clerk of Corporation*

Board of Directors: Zelig Bernstein, Abraham Freedman*, Harry Gilman, Irving Green†, David Halbstein†, Hyman Kaplan, L. N. Levine*, Nathan Rabinovitz, Morris Shapiro, Samuel Tobachnic*, Harry Wolfson†.

Meetings held at 453 Broadway.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$6,857 00	Shares	$17,794 92
Secured	8,389 05	Guaranty fund	319 20
Deposits subject to check	3,260 63	Undivided earnings	70 83
Furniture and fixtures	35 00	Net current income	356 73
	$18,541 68		**$18,541 68**

Membership		*Dividends*	
Number added during year	36	Rate of dividend, May, 1928	4%
Number withdrawn during year	19	Nov., 1928	4%
Number of members, Dec. 31, 1928	169	*Total Expenses for Year*	
Number who are borrowers	97	Salaries	$397 50
Amount of entrance fee per member	$2 00	Rent	98 50
		Other expenses	222 70
		Total	$718 70

Rate of interest on loans, $15,096.05 at 8%; $150.00 at 12%.

CHELSEA — FORT CREDIT UNION

Incorporated November 30, 1926. Began business December 6, 1926

Jacob Shapiro, *President* Nathan Lourie, *Treasurer*

Irene Shapiro, *Clerk of Corporation*

Board of Directors: Myer Berger†, Mollie Fine, Bertha Gerson, Harry Gordon†, Nathan Lourie, Jacob Provizor*, Israel Rosenblatt*, Israel Rubin, Irene Shapiro†, Jacob Shapiro, Samuel Steelman*.

Meetings held at 131 Arlington Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$1,857 27	Shares	$3,979 42
Secured	1,652 73	Guaranty fund	64 38
Deposits subject to check	578 39	Undivided earnings	25 08
		Net current income	3 51
		Other liabilities	16 00
	$4,088 39		**$4,088 39**

* Credit Committee. † Auditing Committee.

Membership	
Number added during year	4
Number withdrawn during year	6
Number of members, Dec. 31, 1928	41
Number who are borrowers	28
Amount of entrance fee per member	$3 00

Dividends	
Rate of dividend, May, 1928	2%
Nov., 1928	2%

Total Expenses for Year	
Salaries	$158 00
Rent	48 00
Other expenses	51 68
Total	$257 68

Rate of interest on loans, $1,735.00 at 8%; $1,775.00 at 10%.

CHELSEA — INDEPENDENT CREDIT UNION

Incorporated October 18, 1926. Began business November 1, 1926

Asher Glass, *President* Isadore Taylor, *Treasurer*

Abraham Sack, *Clerk of Corporation*

Board of Directors: Abraham Avan, Benny Avan, Morris Bernstein, Max Boguslofsky, Aron Bornstein†, Mike Forman*, Asher Glass, Max Gray†, Abraham Greenwald†, Abraham Sack, Morris Spivack*, Isadore Taylor, Sam Yanover*.

Meetings held at 19 Everett Avenue.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$7,742 47	Shares	$19,464 41
Secured	11,866 00	Guaranty fund	493 22
Deposits subject to check	807 39	Reserve fund	168 49
Overs and shorts	1 70	Undivided earnings	31 88
		Net current income	259 56
	$20,417 56		**$20,417 56**

Membership	
Number added during year	26
Number withdrawn during year	4
Number of members, Dec. 31, 1928	173
Number who are borrowers	112
Amount of entrance fee per member	$5 00

Dividends	
Rate of dividend, May, 1928	4%
Nov., 1928	4%

Total Expenses for Year	
Salaries	$396 25
Rent	86 50
Other expenses	165 05
Total	$647 80

Rate of interest on loans, $19,608.47 at 8%.

CHELSEA — JUDAEAN CREDIT UNION

Incorporated December 13, 1926. Began business December 20, 1926

Jacob Krivitsky, *President* Louis Gould, *Treasurer*

Hyman Silverman, *Clerk of Corporation*

Board of Directors: George Cohen†, S. I. Copen*, Abraham Faber*, Louis Gould, Louis Green†, Henry Hamberg*, David Hoffman, Jacob Krivitsky*, Max Lande†, Hyman Silverman, Jacob Tutun*, J. J. Tutun*.

Meetings held at 214 Broadway.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$20,379 00	Shares	$42,837 65
Secured	8,152 50	Guaranty fund	795 71
Deposits in savings banks	4,083 33	Undivided earnings	2 20
Deposits subject to check	12,796 75	Net current income	206 80
Furniture and fixtures	55 50	Other liabilities	1,624 72
	$45,467 08		**$45,467 08**

Membership	
Number added during year	22
Number withdrawn during year	17
Number of members, Dec. 31, 1928	181
Number who are borrowers	92
Amount of entrance fee per member	$5 00

Dividends	
Rate of dividend, May, 1928	4%
Nov., 1928	3½%

Total Expenses for Year	
Salaries	$550 00
Rent	96 00
Other expenses	160 55
Total	$806 55

Rate of interest on loans, $27,131.50 at 6%; $1,400.00 at 12%.

* Credit Committee. † Auditing Committee.

CHELSEA — LABOR CREDIT UNION

Incorporated November 13, 1926. Began business November 22, 1926

Julius W. Stone, *President* Abe Weiner, *Treasurer*
Ada R. Zaritzky, *Clerk of Corporation*

Board of Directors: Fishel Braverman, Barney Brodsky†, Charles Figler†, Abraham Goldberg*, Max Oschansky*, Samuel Perkins*, Jacob Portnoy*, J. W. Stone, Abe Weiner, Ada R. Zaritzky, Samuel Zussman†.

Meetings held at 86 Chestnut Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$3,024 13	Shares	$7,105 97
Secured	3,599 87	Guaranty fund	183 67
Cash on hand	736 14	Undivided earnings	13 71
		Net current income	44 79
		Other liabilities	12 00
	$7,360 14		**$7,360 14**

Membership		*Dividends*	
Number added during year	10	Rate of dividend, May, 1928	3%
Number withdrawn during year	11	Nov., 1928	2%
Number of members, Dec. 31, 1928	77	*Total Expenses for Year*	
Number who are borrowers	46	Salaries	$132 50
Amount of entrance fee per member	$2 00	Rent	30 00
		Other expenses	35 93
		Total	$198 43

Rate of interest on loans, $6,624.00 at 8%.

CHELSEA — MAVERICK CREDIT UNION

Incorporated December 20, 1926. Began business January 1, 1927

Abraham Madow, *President* Robert Slossberg, *Treasurer*
Max Kuperstein, *Clerk of Corporation*

Board of Directors: Max Blass, Jacob Fishman†, Max Kuperstein, Harry Levine*, Abraham Madow, Julius Madow*, Abraham Miller, Jacob Scharff†, Maxwell Sherr*, Robert Slossberg, Max Stomell†.

Meetings held at 263 Broadway.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$29,228 72	Shares	$36,566 50
Secured	6,217 00	Guaranty fund	898 31
Deposits in savings banks	840 61	Net current income	289 54
Deposits subject to check	1,601 34	Other liabilities	103 55
		Overs and shorts	29 77
	$37,887 67		**$37,887 67**

Membership		*Dividends*	
Number added during year	25	Rate of dividend, May, 1928	2½%
Number withdrawn during year	30	Nov., 1928	2½%
Number of members, Dec. 31, 1928	207	*Total Expenses for Year*	
Number who are borrowers	139	Salaries	$480 00
Amount of entrance fee per member	$5 00	Rent	132 54
		Other expenses	450 31
		Total	$1,062 85

Rate of interest on loans, $35,445.72 at 7%.

CHELSEA — MERCHANTS CREDIT UNION

Incorporated February 16, 1927. Began business February 16, 1927

Louis Ehrlich, *President* Aaron Melamid, *Treasurer*
Homer Ehrlich, *Clerk of Corporation*

Board of Directors: Jacob Barger†, Benjamin Cottler*, Homer Ehrlich, Louis Ehrlich, David Fisher†, Nathan Greenfield, Harry Kristal, Aaron Melamid, Nathan Oster*, Max Taich*, Alex Woogmaster†.

Meetings held at 109–111 Third Street.

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$1,374 00	Shares	$1,484 37
Deposits subject to check	152 13	Guaranty fund	37 64
		Net current income	4 12
	$1,526 13		**$1,526 13**

Membership		*Dividends*	
Number added during year	6	Rate of dividend, Nov., 1928	6 4/10%
Number withdrawn during year	5	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	35	Salaries	$125 00
Number who are borrowers	18	Rent	48 00
Amount of entrance fee per member	none	Other expenses	8 25
		Total	$181 25

Rate of interest on loans, $1,374.00 at 10%.

CHELSEA — MYSTIC CREDIT UNION

Incorporated October 20, 1926. Began business November 1, 1926

Benjamin Freedman, *President* John Smoller, *Treasurer*

Samuel Freedman, *Clerk of Corporation*

Board of Directors: Jacob Fixman, Benjamin Freedman*, Samuel Gerber*, Michael Kushman*, Maurice Mitchell†, Aleck Perlmutter*, Samuel Saslavsky†, Jacob Shapiro†, John Smoller*, Harry Stiller*, Julius Tapper.

Meetings held at 232 Broadway.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$19,761 51	Shares	$41,951 51
Secured	8,930 00	Guaranty fund	2,352 10
Real estate loans: 2nd mortgages	9,398 23	Undivided earnings	2,189 94
Deposits subject to check	2,425 25	Net current income	388 59
Real estate by foreclosure	6,371 15	Overs and shorts	4 00
	$46,886 14		**$46,886 14**

Membership		*Dividends*	
Number added during year	25	Rate of dividend, May, 1928	4%
Number withdrawn during year	35	Nov., 1928	4%
Number of members, Dec. 31, 1928	231	*Total Expenses for Year*	
Number who are borrowers	119	Salaries	$400 00
Amount of entrance fee per member	$5 00	Rent	120 00
		Other expenses	559 61
		Total	$1,079 61

Rate of interest on loans, $22,678.34 at 8%; $15,411.40 at 12%.

CHELSEA — PONDELER CREDIT UNION

Incorporated October 13, 1926. Began business October 26, 1926

Samuel Berger, *President* Joseph Gordon, *Treasurer*

Etta Zoll, *Clerk of Corporation*

Board of Directors: Samuel Berger, Leon Epstein*, Morris Gillets, Joseph Gordon, Hyman Gradis†, Martin Klein*, Samuel Locke, Nathan Lourie, Ida F. Stein†, Benjamin Tobiansky*, Sarah Zoll†.

Meetings held at 131 Arlington Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$3,876 00	Shares	$5,043 35
Secured	1,046 80	Guaranty fund	99 00
Deposits subject to check	325 57	Undivided earnings	23 49
		Net current income	79 53
		Other liabilities	3 00
	$5,248 37		**$5,248 37**

* Credit Committee. † Auditing Committee.

Membership

Number added during year	12
Number withdrawn during year	7
Number of members, Dec. 31, 1928	47
Number who are borrowers	27
Amount of entrance fee per member	$3 00

Dividends

Rate of dividend, May, 1928	3%
Nov., 1928	1%

Total Expenses for Year

Salaries	$120 00
Rent	48 00
Other expenses	146 53
Total	$314 53

Rate of interest on loans, $4,922.80 at 8%.

CHELSEA — TOMASHPOL CREDIT UNION

Incorporated November 18, 1926. Began business December 1, 1926

Samuel Barden, *President* Philip Abramovitz, *Treasurer*

Sidney Gold, *Clerk of Corporation*

Board of Directors: Philip Abramovitz*, Samuel Barden, Abraham Garde, Sidney Gold*, Hyman Gorin†, Louis Gorin*, Solomon Guber, Harry Rosengarde†, Henry Schwalb†, Frank Shepard, (one vacancy).

Meetings held at 212 Broadway.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$2,450 00	Shares	$2,566 47
Deposits subject to check	87 19	Guaranty fund	57 40
Other assets	106 46	Undivided earnings	8 98
		Net current income	7 80
		Other liabilities	3 00
	$2,643 65		**$2,643 65**

Membership

Number added during year	7
Number withdrawn during year	23
Number of members, Dec. 31, 1928	66
Number who are borrowers	31
Amount of entrance fee per member	$1 00

Dividends

Rate of dividend, none paid.

Total Expenses for Year

Salaries	$157 00
Rent	78 00
Other expenses	38 09
Total	$273 09

Rate of interest on loans, $2,450.00 at 8%.

CHELSEA — WALNUT CREDIT UNION

Incorporated October 6, 1926. Began business October 6, 1926

Morris R. Goldman, *President* Abraham Simon, *Treasurer*

David Saklad, *Clerk of Corporation*

Board of Directors: Louis Bennett, Edward Bloom*, A. M. Gilman, I. H. Glimcher†, M. R. Goldman, Harry Horowitz*, Alex Kaplan†, I. H. Kaplan*, Jacob Kristal†, David Saklad, Abraham Simon.

Meetings held at 214 Broadway.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$12,397 69	Shares	$25,470 18
Secured	7,117 17	Guaranty fund	741 69
Real estate loans: 2nd mortgages	1,775 00	Undivided earnings	66 24
Deposits subject to check	4,885 79	Net current income	33 13
Furniture and fixtures	135 59		
	$26,311 24		**$26,311 24**

Membership

Number added during year	24
Number withdrawn during year	37
Number of members, Dec. 31, 1928	198
Number who are borrowers	113
Amount of entrance fee per member	$5 00

Dividends

Rate of dividend, May, 1928	3½%
Nov., 1928	3½%

Total Expenses for Year

Salaries	$450 00
Rent	120 00
Other expenses	184 05
Total	$754 05

Rate of interest on loans, $19,064.86 at 6%; $2,225.00 at 12%.

* Credit Committee. † Auditing Committee.

CHELSEA — WINNISIMMET CREDIT UNION

Incorporated October 13, 1920. Began business November 2, 1920

Harry Silverstein, *President* Benjamin Smith, *Treasurer*
Charles Goldberg, *Clerk of Corporation*

Board of Directors: Isadore Barron, H. E. Brodie†, Phillip Fisher†, Zavil Frutman, Charles Goldberg, George Liberman*, Joseph Myers, Abraham Pollack, Hyman Remerman*, Harry Silverstein, Benjamin Smith, Hyman Stahl*, Samuel Stuhl†, Barnet Zeff, Morris Zimmerman.

Meetings held at 263 Broadway.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$20,392 58	Shares	$29,459 99
Secured	5,221 22	Guaranty fund	1,495 04
Real estate loans: 2nd mortgages	740 00	Reserve fund	105 00
Deposits in savings banks	1,081 31	Undivided earnings	1,128 51
Deposits subject to check	5,019 65	Net current income	265 17
Furniture and fixtures	30 00	Other liabilities	23 00
		Overs and shorts	8 05
	$32,484 76		**$32,484 76**

Membership		*Dividends*	
Number added during year	68	Rate of dividend, May, 1928	4%
Number withdrawn during year	33	Nov., 1928	4%
Number of members, Dec. 31, 1928	266	*Total Expenses for Year*	
Number who are borrowers	118	Salaries	$832 00
Amount of entrance fee per member	$1 00	Rent	107 00
		Other expenses	401 68
		Total	$1,340 68

Rate of interest on loans, $1,868.00 at 6%; $24,485.80 at 7%.

CHICOPEE — POLISH NATIONAL CREDIT UNION

Incorporated July 19, 1921. Began business September 1, 1921

Joseph A. Nowak, *President* Felix S. Furtek, *Treasurer*
Zygmunt Skowyra, *Clerk of Corporation*

Board of Directors: Ludwik Bizon*, Jacob Brach†, Adam Bylicki, F. S. Furtek, Ludwik Garczynski, Henry Godek, Walter Grocki, J. F. Janik, Frank Jenkot, J. P. Kosiba, J. C. Kustra, Felix Modzelewski*, J. A. Nowak, Mieczyslaw Ossolinski†, Stanislaw Sitarz, J. J. Sitnik, Zygmunt Skowyra, Karol Smolczynski, Anthony Stonina, Stephen Swierczynski*, Stanislaw Wojtasiewicz†.

Meetings held at 222 Exchange Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$56,861 02	Shares	$32,852 60
Secured	3,274 00	Deposits	209,175 58
Real estate loans: 1st mortgages	74,455 00	Guaranty fund	6,095 24
2nd mortgages	100,020 00	Reserve fund	287 00
Co-operative bank shares	1,080 00	Undivided earnings	5,603 09
Deposits in savings banks	5,312 69	Net current income	1,279 43
Deposits subject to check	6,950 01		
Cash on hand	6,984 44		
Other assets	32 00		
Furniture and fixtures	323 78		
	$255,292 94		**$255,292 94**

Membership		*Dividends*	
Number added during year	290	Rate of dividend, Nov., 1928	6%
Number withdrawn during year	193		
Number of members, Dec. 31, 1928	1,360		
Number who are borrowers	425	*Total Expenses for Year*	
Amount of entrance fee per member	25 cents	Salaries	$2,830 95
Deposits		Rent	525 00
Number of depositors	1,201	Other expenses	1,120 20
Rate of interest paid during year	5%		
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Total	$4,476 15

Rate of interest on loans, $97,880.00 at 6%; $16,000.50 at 7%; $120,729.52 at 8%.

* Credit Committee. † Auditing Committee.

DEDHAM — TWENTY ASSOCIATES CREDIT UNION

Incorporated June 30, 1927. Began business June 30, 1927

Sante Melilli, *President* Carlo Civita, *Treasurer*

James Olivetti, *Clerk of Corporation*

Board of Directors: Charles Araby*, Giuseppe Araby†, Gino Balerna, Valerio Braconi, Antonio Campagna*, Carlo Civita, Antonio De Benedictis†, Guy De Miglio†, Charles Frisco*, Sante Melilli, James Olivetti, Louis Staula.

Meetings held at 177 Washington Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$4,450 00	Shares	$6,366 15
Secured	496 00	Guaranty fund	114 76
Deposits subject to check	1,861 54	Undivided earnings	212 00
		Net current income	102 63
		Other liabilities	12 00
	$6,807 54		**$6,807 54**

Membership		*Dividends*	
Number added during year	31	Rate of dividend, May, 1928	3%
Number withdrawn during year	6	Nov., 1928	none
Number of members, Dec. 31, 1928	50		
Number who are borrowers	40	*Total Expenses for Year*	
Amount of entrance fee per member	$1 00	Salaries	–
		Rent	–
		Other expenses	$91 24
		Total	$91 24

Rate of interest on loans, $4,946.00 at 7%.

EVERETT — EVERETT CREDIT UNION

Incorporated October 29, 1926. Began business November 1, 1926

Joseph H. Tall, *President* Louis Katz, *Treasurer*

Henry Henken, *Clerk of Corporation*

Board of Directors: Henry Henken, Benjamin Israel†, Louis Katz, Abraham Listernick*, Samuel Listernick, S. S. Listernick†, Murray Mitchell†, Harris Myerowitz*, Benjamin Schultz*, Israel Silverman, J. H. Tall.

Meetings held at 34 Ferry Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$21,293 95	Shares	$21,582 71
Secured	436 00	Deposits	64
Deposits subject to check	1,541 32	Guaranty fund	1,047 00
Furniture and fixtures	316 69	Reserve fund	305 21
		Undivided earnings	257 61
		Net current income	120 79
		Other liabilities	24 00
		Bills payable	250 00
	$23,587 96		**$23,587 96**

Membership		*Dividends*	
Number added during year	43	Rate of dividend, May, 1928	4%
Number withdrawn during year	3	Nov., 1928	4%
Number of members, Dec. 31, 1928	253		
Number who are borrowers	157	*Total Expenses for Year*	
Amount of entrance fee per member	$2 00	Salaries	$564 00
Deposits		Rent	300 00
Number of depositors	1	Other expenses	667 11
Rate of interest paid during year	6%		
Interest payable Jan. 1, July 1.		Total	$1,531 11

Rate of interest on loans, $20,463.95 at 8%; $1,266.00 at 12%.

EVERETT — MIDDLESEX CREDIT UNION

Incorporated December 30, 1926. Began business January 11, 1927

Joseph Zweiganbaum, *President* Arthur J. Sonion, *Treasurer*

Benjamin R. Wagman, *Clerk of Corporation*

Board of Directors: Simon Dubinsky*, Hyman Harrison, Benjamin Israel*, Morris Kaufman†, Harris Marovitz*, Joseph Rutstein†, Myer Shuman, A. J. Sonion, B. R. Wagman, David Wagman†, Joseph Zweiganbaum.

Meetings held at 69 Ferry Street.

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$8,180 00	Shares	$8,787 70
Secured	1,168 12	Deposits	634 70
Deposits subject to check	445 07	Guaranty fund	158 50
Furniture and fixtures	53 00	Undivided earnings	258 45
		Net current income	6 84
	$9,846 19		**$9,846 19**

Membership		*Dividends*	
Number added during year	47	Rate of dividend, May, 1928	4%
Number withdrawn during year	10	Nov., 1928	4%
Number of members, Dec. 31, 1928	114		
Number who are borrowers	63	*Total Expenses for Year*	
Amount of entrance fee per member	$5 00	Salaries	$182 00
Deposits		Rent	110 00
Number of depositors	1	Other expenses	70 61
Rate of interest paid during year	6%		
Interest payable May 1, Nov. 1.		Total	$362 61

Rate of interest on loans, $9,348.12 at 8%.

FALL RIVER — FALL RIVER DOFFERS AND SPINNERS (U. T. W.) CREDIT UNION

Incorporated November 13, 1925. Began business November 27, 1925

John Mello, *President* John L. Campos, *Treasurer*

John L. Campos, *Clerk of Corporation*

Board of Directors: T. F. Borges, J. L. Campos, John Carriea*, James Foley*, Manuel Medeiros†, John Mello, Joseph Nogueira†, Theodore Oliveira*, A. M. Pires†, Manue Sousa, (one vacancy).

Meetings held at Room 311 Academy Building.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$5,181 89	Shares	$5,410 97
Secured	818 55	Guaranty fund	190 89
Deposits in savings banks	7 82	Undivided earnings	382 42
Deposits subject to check	48 41	Net current income	72 39
	$6,056 67		**$6,056 67**

Membership		*Dividends*	
Number added during year	61	Rate of dividend, Nov., 1928	8%
Number withdrawn during year	6		
Number of members, Dec. 31, 1928	161	*Total Expenses for Year*	
Number who are borrowers	80	Salaries	$30 00
Amount of entrance fee per member	50 cents	Rent	20 00
		Other expenses	58 04
		Total	$108 04

Rate of interest on loans, $6,000.44 at 7%.

FALL RIVER — FALL RIVER POSTAL EMPLOYEES

Incorporated April 26, 1928. Began business May 17, 1928

Harry A. Skinner, *President* Benjamin F. Morris, *Treasurer*

James F. McKenney, *Clerk of Corporation*

Board of Directors: J. H. Ainley, F. A. Curtin, F. T. Doxey*, C. H. Dowty, James Fell*, A. R. Gagne, J. F. Knavesey, F. L. Lowney†, J. P. Maleady†, J. F. McKenney, B. F. Morris, T. P. Ryan†, J. E. Saunders, H. A. Skinner, F. M. Woodward*.

Meetings held at Post Office Building.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$3,082 00	Shares	$3,146 82
Deposits subject to check	264 26	Guaranty fund	77 05
		Undivided earnings	27 29
		Net current income	87 60
		Other liabilities	7 50
	$3,346 26		**$3,346 26**

* Credit Committee. † Auditing Committee.

Membership

Number added during year	136
Number withdrawn during year	2
Number of members, Dec. 31, 1928	134
Number who are borrowers	44
Amount of entrance fee per member	50 cents

Dividends

Rate of dividend, Nov., 1928	6%

Total Expenses for Year

Salaries	–
Rent	–
Other expenses	$90 34
Total	$90 34

Rate of interest on loans, $3,067.00 at 6%; $15.00 at 8%.

FITCHBURG — CLEGHORN CREDIT UNION

Incorporated October 24, 1928. Began business November 1, 1928

Fred J. Rambeau, *President* Charles E. Dumont, *Treasurer*

Charles E. Dumont, *Clerk of Corporation*

Board of Directors: W. E. Aubuchon*, Albert Belliveau†, Omer Couture†, F. H. Dubois†, C. E. Dumont, J. M. Le Blanc, A. D. Leclair*, P. J. Le Court, Gedeon Maguy*, F. J. Rambeau, J. A. Richard.

Meetings held at 140 Fairmount Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets

Personal loans: Unsecured	$946 08
Secured	300 00
Deposits subject to check	574 84
Cash on hand	55 23
	$1,876 15

Liabilities

Shares	$1,758 25
Net current income	105 40
Other liabilities	12 50
	$1,876 15

Membership

Number added during year	50
Number withdrawn during year	–
Number of members, Dec. 31, 1928	50
Number who are borrowers	7
Amount of entrance fee per member	25 cents

Dividends

Rate of dividend, none paid.

Total Expenses for Year

Salaries	none
Rent	none
Other expenses	none
Total	none

Rate of interest on loans, $1,246.08 at 8%.

FITCHBURG — FITCHBURG CREDIT UNION

Incorporated April 4, 1921. Began business April 13, 1921

Harris Winthrop, *President* Henry Cohen, *Treasurer*

Julius Miller, *Clerk of Corporation*

Board of Directors: Samuel Aranoff, Morris Bauman†, Jacob Brodsky*, Louis Cofman, Henry Cohen, Dave Goldberg†, Julius Miller, Hyman Penan*, Meyer Slominsky*, Samuel Tater†, Harris Winthrop.

Meetings held at 28 Boutelle Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets

Personal loans: Unsecured	$6,306 25
Secured	2,391 00
Deposits in savings banks	1,332 30
Deposits subject to check	3,447 89
Expense, less current income	61 71
	$13,539 15

Liabilities

Shares	$12,539 64
Guaranty fund	891 12
Undivided earnings	108 39
	$13,539 15

Membership

Number added during year	4
Number withdrawn during year	37
Number of members, Dec. 31, 1928	132
Number who are borrowers	44
Amount of entrance fee per member	$1 00

Dividends

Rate of dividend, Nov., 1928	6%

Total Expenses for Year

Salaries	$260 00
Rent	100 00
Other expenses	90 10
Total	$450 10

Rate of interest on loans, $8,697.25 at 7%.

* Credit Committee. † Auditing Committee.

FITCHBURG — FITCHBURG IMMACULATE CONCEPTION CREDIT UNION

Incorporated October 24, 1928. Began business November 26, 1928

William J. Morin, *President* A. Andre Gelinas, *Treasurer*
A. Andre Gelinas, *Clerk of Corporation*

Board of Directors: J. N. Carriere*, Arthur Denomme†, A. A. Gelinas, G. F. Lavoie, Jr.†, Alphonse L'Ecuyer†, Joseph Marchand*, H. E. Metivier, W. J. Morin, E. A. Nourie, W. J. St. Germain*, (one vacancy).

Meetings held at 470 Main Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Deposits subject to check	$64 79	Shares	$80 75
Cash on hand	3 00	Deposits	11 25
Expense, less current income	25 46	Other liabilities	1 25
	$93 25		$93 25

Membership		*Dividends*	
Number added during year	13	Rate of dividend, none paid.	
Number withdrawn during year	–		
Number of members, Dec. 31, 1928	13		
Number who are borrowers	–		
Amount of entrance fee per member	25 cents	*Total Expenses for Year*	
		Salaries	–
Deposits		Rent	–
Number of depositors	13	Other expenses	$25 46
Rate of interest paid during year	none		
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Total	$25 46

FITCHBURG — FITCHBURG POSTAL EMPLOYEES CREDIT UNION

Incorporated February 9, 1928. Began business March 1, 1928

Edward W. Hynes, *President* Ralph W. Maggs, *Treasurer*
Ralph W. Maggs, *Clerk of Corporation*

Board of Directors: J. F. Byrne*, J. G. Faxon, E. F. George*, P. J. Hannon, E. W. Hynes, R. W. Maggs, M. T. McGuirk†, E. W. O'Connor*, L. I. Miller†, John Smith, E. P. Wolfe†.

Meetings held at Post Office Building.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$1,886 01	Shares	$1,981 09
Secured	270 50	Deposits	181 43
Deposits subject to check	128 71	Guaranty fund	27 25
		Undivided earnings	31 50
		Net current income	63 45
		Other liabilities	50
	$2,285 22		$2,285 22

Membership		*Dividends*	
Number added during year	63	Rate of dividend, Nov., 1928	8%
Number withdrawn during year	–		
Number of members, Dec. 31, 1928	63		
Number who are borrowers	24		
Amount of entrance fee per member	25 cents	*Total Expenses for Year*	
		Salaries	–
Deposits		Rent	–
Number of depositors	10	Other expenses	$47 74
Rate of interest paid during year	4%		
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.		Total	$47 74

Rate of interest on loans, $2,156.51 at 6%.

FITCHBURG — WORKERS' CREDIT UNION

Incorporated April 17, 1914. Began business April 22, 1914

Yrjo Makela, *President* John Suominen, *Treasurer*
Carl E. Savolainen, *Clerk of Corporation*

Board of Directors: Edward Blomqvist†, John Erkkila*, K. E. Grandahl†, John Heikkinen*, Frans Kerttula, J. G. Laakso*, Yrjo Makela, Victor Oinonen*, John Rantanen, Andrew Route†, C. E. Savolainen, John Suominen*, William Vaisanen.

Meetings held at 48 Wallace Avenue.

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$92,426 36	Shares	$225,697 00
Secured	1,500 00	Deposits	491,617 87
Real estate loans: 1st mortgages	436,291 50	Guaranty fund	43,013 80
2nd mortgages	55,202 50	Undivided earnings	11,434 80
Co-operative bank shares	22,000 00	Net current income	4,653 55
Deposits in savings banks	124,000 00		
Deposits subject to check	26,982 17		
Cash on hand	500 00		
Other assets	1,112 50		
Furniture and fixtures	1,628 56		
Real estate by foreclosure	14,773 43		
	$776,417 02		**$776,417 02**

Membership		*Dividends*	
Number added during year	386	Rate of dividend, May, 1928	2½%
Number withdrawn during year	237	Nov., 1928	2½%
Number of members, Dec. 31, 1928	1,960		
Number who are borrowers	632	*Total Expenses for Year*	
Amount of entrance fee per member	none	Salaries	$3,000 00
Deposits		Rent	240 00
Number of depositors	992	Other expenses	2,219 42
Rate of interest paid during year	4½%		
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Total	$5,459 42

Rate of interest on loans, $541,217.86 at 6%; $36,952.50 at 6½%; $7,250.00 at 8%.

FRAMINGHAM — D. M. C. CREDIT UNION

Incorporated January 26, 1917. Began business March 2, 1917

William J. McNally, *President* Carl E. Jones, *Treasurer*

Carl E. Jones, *Clerk of Corporation*

Board of Directors: T. A. Bailey†, G. J. Conoyer, J. S. Dolliver*, J. H. Driscoll*, C. H. Eldridge*, H. W. Fitzpatrick, J. J. Flynn, M. A. Heffernon†, C. E. Jones, J. C. Kelley, G. L. Mahoney*, W. E. Maloney†, W. J. McNally, T. Naves*, M. J. Rowan.

Meetings held at 300 Howard Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$41,192 10	Shares	$76,595 22
Secured	3,537 72	Deposits	16,217 05
Real estate loans: 2nd mortgages	4,877 78	Guaranty fund	5,491 79
Co-operative bank shares	48,124 70	Undivided earnings	3,442 51
Deposits in savings banks	1,000 00	Net current income	1,353 13
Deposits subject to check	3,438 25		
Cash on hand	500 00		
Other assets	125 00		
Furniture and fixtures	304 15		
	$103,099 70		**$103,099 70**

Membership		*Dividends*	
Number added during year	261	Rate of dividend, Nov., 1928	7%
Number withdrawn during year	283		
Number of members, Dec. 31, 1928	1,342		
Number who are borrowers	725	*Total Expenses for Year*	
Amount of entrance fee per member	25 cents	Salaries	$1,421 75
Deposits		Rent	—
Number of depositors	770	Other expenses	346 61
Rate of interest paid during year	4½%		
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Total	$1,768 36

Rate of interest on loans, $44,729.82 at 6%; $4,877.78 at 7%.

GLOUCESTER — GLOUCESTER CREDIT UNION

Incorporated March 4, 1927. Began business March 9, 1927

Morris Bell, *President* Hyman Stone, *Treasurer*

Hyman Stone, *Clerk of Corporation*

Board of Directors: Max Alper, Morris Bell*, Harry Bernstein, Jacob Fogel, Morris Katz, Joseph Kerr*, Robert Kramer, Samuel Kramer, Max Leavitt†, Jack Levenson, Jacob Marks†, Joseph Rosen*, Morris Sandler, Hyman Stone, Isidore Tarlow†.

Meetings held at 14 Prospect Street.

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$1,538 45	Shares	$10,758 05
Secured	9,759 05	Guaranty fund	387 83
Bonds	500 00	Reserve fund	48 36
Deposits subject to check	243 17	Undivided earnings	683 96
		Net current income	160 47
		Other liabilities	2 00
	$12,040 67		**$12,040 67**

Membership		*Dividends*	
Number added during year	4	Rate of dividend, Nov., 1928	8%
Number withdrawn during year	–	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	74	Salaries	$108 00
Number who are borrowers	33	Rent	27 00
Amount of entrance fee per member	$2 00	Other expenses	151 68
		Total	$286 68

Rate of interest on loans, $11,297.50 at 6%.

HAVERHILL — HAVERHILL CREDIT UNION

Incorporated November 1, 1926. Began business November 1, 1926

Louis Shapiro, *President* David Datz, *Treasurer*

Aaron Steinman, *Clerk of Corporation*

Board of Directors: Israel Casdar†, David Datz*, W. M. Espovich†, Abraham Glazer†, Boris Kaufman*, George Kesslen, Benjamin Kniznick*, Jacob Litzerman, David Michelsohn*, David Rich*, Samuel Rich*, Louis Shapiro*, Aaron Steinman.

Meetings held at 2 Shepherd Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$3,614 20	Shares	$6,468 65
Secured	2,450 00	Deposits	225 25
Deposits subject to check	866 10	Guaranty fund	250 85
Furniture and fixtures	20 00	Undivided earnings	15 30
Expense, less current income	13 75	Other liabilities	4 00
	$6,964 05		**$6,964 05**

Membership		*Dividends*	
Number added during year	19	Rate of dividend, Nov., 1928	6%
Number withdrawn during year	24		
Number of members, Dec. 31, 1928	105		
Number who are borrowers	53	*Total Expenses for Year*	
Amount of entrance fee per member	$1 00	Salaries	$237 00
Deposits		Rent	112 00
Number of depositors	3	Other expenses	396 33
Rate of interest paid during year	none		
Interest payable Jan. 10, July 10.		Total	$745 33

Rate of interest on loans, $6,064.20 at 6%.

HOLYOKE — HOLYOKE CREDIT UNION

Incorporated September 7, 1911. Began business September 8, 1911

Joseph Lussier, *President* Pierre Bonvouloir, *Treasurer*

Pierre Bonvouloir, *Clerk of Corporation*

Board of Directors: W. G. Angers, Napoleon Bail, Abraham Bonneau, Pierre Bonvouloir, J. C. Drapeau†, Stanislas Ducharme*, Valere Ducharme*, A. D. Durocher, Oscar Fafard, J. H. Fleury†, O. O. Lamontagne, Joseph Lussier, Victor Messier, F. X. Roch*, J. T. Roy†.

Meetings held at 380 High Street, Room 205.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$1,390 00	Shares	$563,394 99
Real estate loans: 1st mortgages	239,780 00	Guaranty fund	20,727 46
2nd mortgages	144,781 00	Undivided earnings	15,704 28
Bonds	91,087 50	Net current income	4,723 32
Co-operative bank shares	90,909 10		
Deposits subject to check	25,499 84		
Cash on hand	7,419 89		
Real estate by foreclosure	3,682 72		
	$604,550 05		**$604,550 05**

* Credit Committee. † Auditing Committee.

Membership	
Number added during year	141
Number withdrawn during year	121
Number of members, Dec. 31, 1928	1,051
Number who are borrowers	182
Amount of entrance fee per member	none

Dividends	
Rate of dividend, May, 1928	2¼%
Nov., 1928	2¼%

Total Expenses for Year	
Salaries	$2,712 69
Rent	240 00
Other expenses	771 57
Total	$3,724 26

Rate of interest on loans, $242,240.00 at 6%; $143,711.00 at 7%.

HOLYOKE — HOLYOKE POSTAL CREDIT UNION

Incorporated January 14, 1927. Began business January 17, 1927

James J. Ballou, *President* Harry P. Cauley, *Treasurer*

Harry P. Cauley, *Clerk of Corporation*

Board of Directors: J. J. Ballou*, Philip Beaulac†, E. H. Bischoff†, Hugo Carl, H. P. Cauley, L. A. Holl, E. L. Hughes*, C. T. O'Brien*, Eugene Richter, C. T. Sullivan, P. H. Underdorfel†.

Meetings held at 239 Maple Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$8,195 39	Shares	$9,061 63
Secured	430 00	Guaranty fund	405 95
Deposits in savings banks	500 00	Undivided earnings	140 85
Deposits subject to check	662 21	Net current income	179 17
	$9,787 60		**$9,787 60**

Membership	
Number added during year	16
Number withdrawn during year	2
Number of members, Dec. 31, 1928	99
Number who are borrowers	71
Amount of entrance fee per member	$1 00

Dividends	
Rate of dividend, Nov., 1928	8%

Total Expenses for Year	
Salaries	$130 00
Rent	–
Other expenses	13 97
Total	$143 97

Rate of interest on loans, $8,625.39 at 6%.

LAWRENCE — LA CAISSE POPULAIRE DE LAWRENCE CREDIT UNION

Incorporated September 25, 1918. Began business November 18, 1918

Simeon E. J. Le Gendre, *President* Louis M. Marchessault, *Treasurer*

Louis M. Marchessault, *Clerk of Corporation*

Board of Directors: A. D. V. Bourget, H. J. Comtois†, J. L. Dionne†, Louis Gaudreau*, Napoleon Hebert†, N. A. Langevin, Victor Leclerc*, S. E. J. Le Gendre, L. M. Marchessault, Joseph Mercier, A. D. Theberge*.

Meetings held at 230 Lowell Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$38,716 33	Shares	$97,508 14
Secured	1,116 00	Deposits	28,861 80
Real estate loans: 1st mortgages	31,009 75	Guaranty fund	5,162 82
2nd mortgages	40,381 34	Reserve fund	6 34
Deposits in savings banks	7,000 00	Undivided earnings	72 30
Deposits subject to check	1,822 06	Net current income	1,020 17
Overs and shorts	147 82		
Real estate by foreclosure	12,105 77		
Furniture and fixtures	332 50		
	$132,631 57		**$132,631 57**

Membership	
Number added during year	146
Number withdrawn during year	117
Number of members, Dec. 31, 1928	672
Number who are borrowers	349
Amount of entrance fee per member, 5 cents per share; $1.00 maximum.	

Deposits	
Number of depositors	115
Rate of interest paid during year	5%
Interest payable Mar. 1, June 1, Sept. 1, Dec. 1.	

Dividends	
Rate of dividend, Nov., 1928	6%

Total Expenses for Year	
Salaries	$1,560 00
Rent	730 60
Other expenses	458 93
Total	$2,749 53

Rate of interest on loans, $2,500.00 at 6%; $17,125.00 at 6½%; $48,384.26 at 7%; $38,852.59 at 8%; $200.00 at 9%; $4,161.57 at 12%.

* Credit Committee. † Auditing Committee.

LAWRENCE — LAWRENCE CREDIT UNION

Incorporated January 7, 1913. Began business January 13, 1913

Harold Sutcliffe, *President* Max Goldstein, *Treasurer*

Percy R. Leach, *Clerk of Corporation*

Board of Directors: Amable Bouchard, John Broadhead*, I. H. Brucato, H. M. Chicken†, Alice Foster, Max Goldstein, Walter Graichen†, David Hird, John Howlett†, P. R. Leach*, C. M. Leas, J. E. Pearson, Harold Sutcliffe*.

Meetings held at 301 Essex Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$35,263 64	Shares	$42,355 12
Secured	7,418 86	Deposits	6,512 75
Real estate loans: 1st mortgages	560 00	Guaranty fund	1,864 07
2nd mortgages	4,804 47	Reserve fund	760 15
Deposits in savings banks	2,745 97	Undivided earnings	1,042 70
Deposits subject to check	1,750 76	Net current income	338 91
Furniture and fixtures	330 00		
	$52,873 70		**$52,873 70**

Membership		*Dividends*	
Number added during year	64	Rate of dividend, Nov., 1928	7%
Number withdrawn during year	84		
Number of members, Dec. 31, 1928	468		
Number who are borrowers	284		
Amount of entrance fee per member	50 cents	*Total Expenses for Year*	
		Salaries	$1,320 00
Deposits		Rent	235 90
Number of depositors	81	Other expenses	286 56
Rate of interest paid during year	6%		
Interest payable Mar. 1, June 1, Sept. 1, Dec. 1.		Total	$1,842 46

Rate of interest on loans, $3,650.67 at 7%; $805.00 at 8%; $43,591.30 at 12%.

LAWRENCE — LAWRENCE MODERN CREDIT UNION

Incorporated November 3, 1926. Began business November 29, 1926

Samuel Jacobs, *President* Samuel Albert, *Treasurer*

Abraham Bressler, *Clerk of Corporation*

Board of Directors: Samuel Albert†, Abraham Bressler, Nathan Cohen*, Samuel Gelt,† Jacob Gens†, Benjamin Handler†, Samuel Jacobs, Isaac Malin, Louis Pearl, Sam Proman*, Max Zaft*.

Meetings held at 47 Tenny Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$6,514 24	Shares	$10,393 82
Secured	1,498 50	Guaranty fund	278 11
Deposits subject to check	2,730 79	Undivided earnings	79 31
Furniture and fixtures	45 00	Net current income	32 29
		Other liabilities	5 00
	$10,788 53		**$10,788 53**

Membership		*Dividends*	
Number added during year	50	Rate of dividend, Nov., 1928	7%
Number withdrawn during year	25		
Number of members, Dec. 31, 1928	127	*Total Expenses for Year*	
Number who are borrowers	56	Salaries	$339 00
Amount of entrance fee per member	$1 00	Rent	67 00
		Other expenses	135 55
		Total	$541 55

Rate of interest on loans, $8,012.74 at 7%.

LAWRENCE — UNITED CREDIT UNION

Incorporated March 16, 1927. Began business March 24, 1927

Abram Cohen, *President* Manuel Kolsky, *Treasurer*

Philip Millman, *Clerk of Corporation*

Board of Directors: Abram Cohen, Myer Falk†, S. H. Glasserman*, Zussie Hershfield*, H. L. Hoch†, Manuel Kolsky, Philip Millman, Nathan Ostro, Abraham Rubin†, Abraham Segal, Samuel White*.

Meetings held at 458 Common Street.

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$3,395 00	Shares	$4,460 00
Secured	299 00	Guaranty fund	179 55
Deposits in savings banks	179 55	Undivided earnings	118 32
Deposits subject to check	895 20	Net current income	10 88
	$4,768 75		**$4,768 75**

Membership		*Dividends*	
Number added during year	22	Rate of dividend, Nov., 1928	7.2%
Number withdrawn during year	7	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	87	Salaries	$100 00
Number who are borrowers	24	Rent	–
Amount of entrance fee per member	$1 00	Other expenses	16 50
		Total	$116 50

Rate of interest on loans, $3,694.00 at 7%.

LEXINGTON — LEXINGTON CREDIT UNION

Incorporated November 1, 1926. Began business November 1, 1926

Jacob Smith, *President* Max Meltzer, *Treasurer*

Leo Bornstein, *Clerk of Corporation*

Board of Directors: Harry Barron†, Leo Bornstein, Samuel Gilman*, D. H. Govenar†, S. G. Harris, I. I. Lasoff†, Benjamin Levine*, H. D. Marcus*, Max Meltzer, Samuel Mills, Jacob Smith.

Meetings held at Sylvia Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$4,511 00	Shares	$5,314 13
Secured	625 00	Guaranty fund	184 94
Deposits subject to check	498 93	Undivided earnings	129 02
		Net current income	6 84
	$5,634 93		**$5,634 93**

Membership		*Dividends*	
Number added during year	16	Rate of dividend, Nov., 1928	8%
Number withdrawn during year	10	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	64	Salaries	–
Number who are borrowers	38	Rent	$25 00
Amount of entrance fee per member	50 cents	Other expenses	418 58
		Total	$443 58

Rate of interest on loans, $1,925.00 at 6%; $3,211.00 at 8%.

LOWELL — HIGHLAND CREDIT UNION

Incorporated November 6, 1926. Began business November 19, 1926

Jacob Cantor, *President* Morris Cohen, *Treasurer*

Abraham Banks, *Clerk of Corporation*

Board of Directors: Abraham Banks, Jacob Cantor†, Morris Cohen, Israel Gordon, Joseph Green†, Joseph Kaplan, Samuel Rostler*, Max Schwartz†, Herman Selzer*, M. J. Solomon*, Joseph Steinberg, (one vacancy).

Meetings held at 159 Chelmsford Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$13,494 00	Shares	$18,929 63
Secured	2,121 00	Guaranty fund	725 00
Deposits in savings banks	4,000 00	Undivided earnings	38 18
Deposits subject to check	99 26	Net current income	71 45
Furniture and fixtures	50 00		
	$19,764 26		**$19,764 26**

* Credit Committee. † Auditing Committee.

Membership	
Number added during year	39
Number withdrawn during year	18
Number of members, Dec. 31, 1928	153
Number who are borrowers	75
Amount of entrance fee per member	none

Dividends	
Rate of dividend, May, 1928	3%
Nov., 1928	3½%

Total Expenses for Year	
Salaries	$500 00
Rent	281 73
Other expenses	166 94
Total	$948 67

Rate of interest on loans, $15,615.00 at 6%.

LOWELL — IDEAL CREDIT UNION

Incorporated November 8, 1926. Began business November 15, 1926

Bere Bishoff, *President* Joseph Sokolow, *Treasurer*

Zimel Matlin, *Clerk of Corporation*

Board of Directors: Bere Bishoff, Philip Broady, Louis Cantor*, Harry Filler†, Louis Kaplan*, William Korobkin, Joseph Lipshitz*, Zimel Matlin†, S. H. Plotkin†, Hyman Scolnick, Joseph Sokolow.

Meetings held at 159 Chelmsford Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$8,582 50	Shares	$10,233 23
Secured	1,175 00	Guaranty fund	179 79
Deposits in savings banks	375 00	Undivided earnings	22 02
Deposits subject to check	279 03	Net current income	65 39
Furniture and fixtures	225 90	Other liabilities	136 00
		Overs and shorts	1 00
	$10,637 43		**$10,637 43**

Membership	
Number added during year	50
Number withdrawn during year	18
Number of members, Dec. 31, 1928	150
Number who are borrowers	71
Amount of entrance fee per member	none

Dividends	
Rate of dividend, Nov., 1928	5%

Total Expenses for Year	
Salaries	$342 00
Rent	142 00
Other expenses	46 50
Total	$530 50

Rate of interest on loans, $9,757.50 at 5%.

LOWELL — JEANNE D'ARC CREDIT UNION

Incorporated February 5, 1912. Began business February 12, 1912

Ephrem Pelletier, *President* Edmour N. Foisy, *Treasurer*

Joseph E. Lambert, *Clerk of Corporation*

Board of Directors: L. H. Beaulieu, T. L. Blanchette†, P. N. Cossette*, E. N. Foisy, Arthur Gaudette, J. H. Guillet, R. E. Jodoin, J. E. Lambert, J. L. Lamoureux†, E. N. Mercier, L. N. Milot, N. E. Milot†, Ephrem Pelletier, T. E. Roy*, V. C. Salois*.

Meetings held at 751 Merrimack Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$14,701 10	Shares	$80,833 70
Secured	1,298 54	Deposits	500,138 20
Real estate loans: 1st mortgages	444,309 47	Guaranty fund	17,129 30
2nd mortgages	6,950 00	Reserve fund	2,000 00
Bonds	109,167 50	Undivided earnings	26,853 71
Co-operative bank shares	6,000 00	Net current income	4,779 11
Deposits in savings banks	29,294 01	Other liabilities	59 60
Deposits subject to check	3,203 25		
Cash on hand	3,103 56		
Other assets	525 37		
Furniture and fixtures	200 00		
Real estate by foreclosure	13,040 82		
	$631,793 62		**$631,793 62**

* Credit Committee. † Auditing Committee.

Membership

Number added during year	342
Number withdrawn during year	305
Number of members, Dec. 31, 1928	1,907
Number who are borrowers	217
Amount of entrance fee per member	10 cents

Deposits

Number of depositors	1,613
Rate of interest paid during year	4½%
Interest payable May 1, Nov. 1.	

Dividends

Rate of dividend, Nov., 1928	6%

Total Expenses for Year

Salaries	$2,186 10
Rent	623 08
Other expenses	1,298 23
Total	$4,107 41

Rate of interest on loans, $455,083.47 at 6%; $7,766.34 at 7%; $4,409.30 at 8%.

LOWELL — LOWELL CREDIT UNION

Incorporated October 2, 1926. Began business October 13, 1926

Gabriel Kahn, *President* Harry Shulman, *Treasurer*

Morris Greenbaum, *Clerk of Corporation*

Board of Directors: Harry Bernstein†, Nathan Brand†, Samuel Glazer*, Morris Greenbaum, Sidney Greenberg, Gabriel Kahn*, Abraham Klain*, Nathan Malkiel†, Harry Shulman*, Louis Siedman*, A. I. Sterns*.

Meetings held at 97 Chelmsford Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets

Personal loans: Unsecured	$8,138 44
Secured	8,380 66
Real estate loans: 2nd mortgages	924 00
Deposits in savings banks	817 35
Deposits subject to check	543 03
Other assets	10 00
	$18,813 48

Liabilities

Shares	$15,670 52
Deposits	1,727 65
Guaranty fund	962 23
Undivided earnings	263 36
Net current income	183 72
Other liabilities	6 00
	$18,813 48

Membership

Number added during year	37
Number withdrawn during year	11
Number of members, Dec. 31, 1928	137
Number who are borrowers	86
Amount of entrance fee per member	$1 00

Deposits

Number of depositors	5
Rate of interest paid during year	6%
Interest payable Apr. 1, Oct. 1.	

Dividends

Rate of dividend, May, 1928	3%
Nov., 1928	3%

Total Expenses for Year

Salaries	$350 00
Rent	143 36
Other expenses	208 67
Total	$702 03

Rate of interest on loans, $16,943.10 at 6%; $300.00 at 8%; $200.00 at 10%.

LOWELL — LOWELL BLEACHERY CREDIT UNION

Incorporated October 3, 1921. Began business November 3, 1921

Mark A. Adams, *President* Etta R. McDermott, *Treasurer*

Jennie Mullin, *Clerk of Corporation*

Board of Directors: M. A. Adams, Gertrude C. Burke, Michael Cahill*, N. T. Hainsworth†, Edward Hanson, W. J. Hartley†, A. N. Johanson*, Etta R. McDermott, F. E. Mosher†, Jennie Mullin, Martin O'Connor, Etta Powers, Annie I. Rogers*, Patrick Rourke, Patrick Ward.

Meetings held at Carter Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets

Personal loans: Unsecured	$8,857 68
Secured	1,441 66
Real estate loans: 1st mortgages	1,591 00
2nd mortgages	501 00
Deposits in savings banks	19,425 55
Deposits subject to check	661 59
Cash on hand	3 50
Expense, less current income	261 84
	$32,743 82

Liabilities

Shares	$24,054 70
Deposits	6,682 15
Guaranty fund	1,440 35
Undivided earnings	564 37
Other liabilities	2 25
	$32,743 82

Membership

Number added during year	41
Number withdrawn during year	64
Number of members, Dec. 31, 1928	347
Number who are borrowers	135
Amount of entrance fee per member	25 cents

Deposits

Number of depositors	53
Rate of interest paid during year	5%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Dividends

Rate of dividend, Nov., 1928	6%

Total Expenses for Year

Salaries	$481 00
Rent	—
Other expenses	118 15
Total	$599 15

Rate of interest on loans, $1,591.00 at 6%; $8,843.88 at 7%; $1,956.46 at 8%.

* Credit Committee. † Auditing Committee.

LOWELL — LOWELL POSTAL EMPLOYEES CREDIT UNION

Incorporated February 24, 1928. Began business March 19, 1928

John J. Ginnevan, *President* Timothy J. Sullivan, *Treasurer*
Patrick J. Owens, *Clerk of Corporation*

Board of Directors: Arthur Brown†, J. J. Custer†, J. J. Garrahan*, J. J. Ginnivan, J. J. Healey, Victor Magoon, D. A. Mahoney*, John McGuirk†, P. J. Owens, T. J. Sullivan, B. D. Ward*.

Meetings held at Post Office, Gorham Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Secured	$1,200 50	Shares	$1,173 00
Deposits subject to check	37 28	Net current income	48 53
		Other liabilities	16 25
	$1,237 78		**$1,237 78**

Membership		*Dividends*	
Number added during year	56	Rate of dividend, none paid.	
Number withdrawn during year	–	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	56	Salaries	–
Number who are borrowers	16	Rent	–
Amount of entrance fee per member	$1 00	Other expenses	$47 81
		Total	$47 81

Rate of interest on loans, $1,200.50 at 6%.

LOWELL — NORTHERN MASSACHUSETTS TELEPHONE WORKERS' CREDIT UNION

Incorporated November 8, 1922. Began business November 8, 1922

Frank J. Dunn, *President* Jennie L. Peard, *Treasurer*
Rose A. O'Sullivan, *Clerk of Corporation*

Board of Directors: F. J. Bennett*, W. D. Berry, W. E. Bevins, A. C. Crowell, A. C. Daws, C. F. Donohoe, F. J. Dunn, P. D. Giles, C. F. Hamilton†, M. H. Hammond, F. G. Hanson, W. B. Humphrey, C. O. Lindquist*, L. H. Maddocks, J. T. McGirr, R. A. O'Sullivan, Jennie L. Peard, J. F. Riley, C. F. Stanley†, A. H. Wilson†, (one vacancy).

Meetings held at 115 Appleton Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$61,007 62	Shares	$46,130 38
Secured	11,166 49	Deposits	21,468 70
Co-operative bank shares	3,000 00	Guaranty fund	4,339 01
Deposits subject to check	1,737 20	Reserve fund	952 10
Cash on hand	100 00	Undivided earnings	770 24
Other assets	1,770 23	Net current income	401 54
Furniture and fixtures	298 43	Other liabilities	18 00
		Bills payable	5,000 00
	$79,079 97		**$79,079 97**

Membership		*Dividends*	
Number added during year	180	Rate of dividend, Nov., 1928	6%
Number withdrawn during year	100		
Number of members, Dec. 31, 1928	1,177		
Number who are borrowers	828	*Total Expenses for Year*	
Amount of entrance fee per member	10 cents	Salaries	$2,640 00
Deposits		Rent	–
Number of depositors	725	Other expenses	691 15
Rate of interest paid during year	5%		
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Total	$3,331 15

Rate of interest on loans, $11,166.49 at 5%; $61,007.62 at 6%.

LOWELL — NOTRE DAME DE LOURDES CREDIT UNION

Incorporated September 12, 1911. Began business September 19, 1911

Alexis Mailloux, *President* Joseph A. N. Chretien, *Treasurer*
Alfred Nadeau, *Clerk of Corporation*

Board of Directors: J. A. Baron*, J. A. N. Chretien, Paul Dostaler†, M. G. Doyle, A. J. Ducharme†, George Gaudette, Adelard Guimond, L. J. Lord, Alexis Mailloux, Joseph Montminy, Alfred Nadeau, Joseph Peloquin, Edmond Pinard*, Avila Sawyer*, E. H. Verville†.

Meetings held at 26 Branch Street.

* Credit Committee. One vacancy. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$1,124 41	Shares	$32,878 97
Secured	2,905 00	Deposits	257,856 77
Real estate loans: 1st mortgages	240,842 20	Guaranty fund	4,973 12
2nd mortgages	2,451 93	Undivided earnings	2,672 16
Co-operative bank shares	6,000 00	Net current income	2,120 95
Deposits in savings banks	15,254 72	Other liabilities	1 45
Deposits subject to check	13,529 63		
Cash on hand	17,029 61		
Other assets	35 92		
Furniture and fixtures	1,330 00		
	$300,503 42		**$300,503 42**

Membership		*Dividends*	
Number added during year	54	Rate of dividend, none paid.	
Number withdrawn during year	85		
Number of members, Dec. 31, 1928	818		
Number who are borrowers	140	*Total Expenses for Year*	
Amount of entrance fee per member	25 cents	Salaries	$1,400 00
Deposits		Rent	294 18
Number of depositors	818	Other expenses	416 45
Rate of interest paid during year	4½%		
Interest payable May 1, Nov. 1.		Total	$2,110 63

Rate of interest on loans, $244,294.13 at 6%; $3.029.41 at 7%.

LYNN — LABOR CIRCLE CREDIT UNION

Incorporated July 23, 1912. Began business August 12, 1912

Louis Kline, *President* Harry Goldberg, *Treasurer*

Barney Grob, *Clerk of Corporation*

Board of Directors: D. B. Chaletsky†, Harry Goldberg, Barney Grob, Louis Kline, Bennie Kudroff*, Harry Levine*, Samuel Levine*, J. B. Mack*, H. S. Polansky, Bennie Snyder*, Jacob Strome, Samuel Viner† (one vacancy).

Meetings held at 237 Summer Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$67,971 40	Shares	$20,358 50
Secured	8,481 00	Deposits	62,796 21
Real estate loans: 2nd mortgages	3,450 00	Guaranty fund	4,500 17
Bonds	50 00	Reserve fund	56 92
Deposits in savings banks	7,265 91	Undivided earnings	2,246 94
Deposits subject to check	1,180 97	Other liabilities	23 35
Other assets	89 65		
Furniture and fixtures	400 00		
Expense less current income	1,093 16		
	$89,982 09		**$89,982 09**

Membership		*Dividends*	
Number added during year	98	Rate of dividend, Nov., 1928	8%
Number withdrawn during year	63		
Number of members, Dec. 31, 1928	773		
Number who are borrowers	436	*Total Expenses for Year*	
Amount of entrance fee per member	50 cents	Salaries	$1,716 00
Deposits		Rent	412 91
Number of depositors	742	Other expenses	1,223 39
Rate of interest paid during year	6%		
Interest payable May 15, Nov. 15.		Total	$3,352 30

Rate of interest on loans, $79,902.40 at 6%.

LYNN — LYNN CREDIT UNION

Incorporated September 29, 1926. Began business October 4, 1926

Joseph A. Litvack, *President* Abraham Waldman, *Treasurer*

Nathan A. Scherzer, *Clerk of Corporation*

Board of Directors: Morris Alper†, Louis Backer*, Henry Cogan*, Abraham Epstein, Sam Field*, Sam Katz*, Abraham Kaufman†, Louis Kimmel*, J. A. Litvack, Louis Litvack*, Louis Margolis*, Samuel Rosenthal*, N. A. Scherzer, Harry Stolzberg, Louis Stryer*, Abraham Waldman, Yudil Yudin†.

Meetings held at 237 Summer Street.

* Credit Committee. † Auditing Committee. One vacancy.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$122,133 45	Shares	$138,601 73
Secured	16,044 00	Guaranty fund	9,872 92
Deposits in savings banks	8,699 61	Undivided earnings	629 07
Deposits subject to check	5,574 85	Net current income	1,788 56
Cash on hand	1,817 12	Other liabilities	3,758 65
Overs and shorts	1 90		
Furniture and fixtures	380 00		
	$154,650 93		**$154,650 93**

Membership		*Dividends*	
Number added during year	372	Rate of dividend, May, 1928	4%
Number withdrawn during year	67	Nov., 1928	4%
Number of members, Dec. 31, 1928	1,052	*Total Expenses for Year*	
Number who are borrowers	515	Salaries	$2,486 00
Amount of entrance fee per member	$5 00	Rent	603 76
		Other expenses	1,328 64
		Total	$4,418 40

Rate of interest on loans, $138,177.45 at 6%.

LYNN — LYNN INDEPENDENT WORKMEN'S CIRCLE CREDIT UNION

Incorporated March 7, 1927. Began business March 14, 1927

Morris Gorodnitsky, *President* Louis Shalek, *Treasurer*

Harry Goldfarb, *Clerk of Corporation*

Board of Directors: Morris Anshin†, Israel Babbitt, Jacob Bix†, Hyman Gelman, Harry Goldberg, Morris Gorodnitsky, Jacob Klayman*, Bennie Lite*, Harry Polishuk, Sam Saklofsky*, Louis Shalek, Max Shapiro*, Jacob Strome*, Max Strome.

Meetings held at 235 Summer Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$4,408 47	Shares	$4,782 03
Secured	203 00	Guaranty fund	117 59
Deposits subject to check	376 55	Undivided earnings	14 93
		Net current income	73 47
	$4,988 02		**$4,988 02**

Membership		*Dividends*	
Number added during year	37	Rate of dividend, May, 1928	3½%
Number withdrawn during year	16	Nov., 1928	3½%
Number of members, Dec. 31, 1928	136	*Total Expenses for Year*	
Number who are borrowers	51	Salaries	$181 00
Amount of entrance fee per member	$5 00	Rent	72 00
		Other expenses	93 06
		Total	$346 06

Rate of interest on loans, $4,611.47 at 8%.

LYNN — LYNN POSTAL DISTRICT EMPLOYEES' CREDIT UNION

Incorporated October 2, 1926. Began business November 1, 1926

Walter Penney, *President* Howard E. Foster, *Treasurer*

Ernest E. Doyle, *Clerk of Corporation*

Board of Directors: G. F. Alley, E. J. Barry, F. O. Brown*, W. E. Carter†, J. A. Coddington, B. J. Curtin, E. E. Doyle, H. E. Foster, Henry Garney*, E. L. Hayes*, Harry Kaufman, J. P. Madden, W. M. McKeeman, W. H. Minton†, J. E. Paul, Walter Penney, J. F. C. Stevens, W. T. Sullivan†.

Meetings held at U. S. Post Office Building, corner of Washington and Liberty streets.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$4,996 25	Shares	$5,631 32
Secured	200 00	Guaranty fund	105 65
Deposits subject to check	738 30	Undivided earnings	99 58
		Net current income	98 00
	$5,934 55		**$5,934 55**

* Credit Committee. † Auditing Committee. One vacancy.

Membership	
Number added during year	33
Number withdrawn during year	4
Number of members, Dec. 31, 1928	130
Number who are borrowers	62
Amount of entrance fee per member	25 cents

Dividends	
Rate of dividend, Nov., 1928	7%

Total Expenses for Year	
Salaries	$125 00
Rent	–
Other expenses	49 28
Total	$174 28

Rate of interest on loans, $4,621.25 at 6%; $575.00 at 7%.

LYNN — ST. JEAN BAPTISTE PARISH CREDIT UNION

Incorporated September 29, 1910. Began business October 7, 1910

David A. Gagnon, *President* George E. Langevin, *Treasurer*
Alfred L. Lauzon, *Clerk of Corporation*

Board of Directors: N. A. Bergeron*, J. S. Bourque, E. O. Chausse†, Feriole Dionne, D. A. Gagnon, Wallace Gaudet, R. H. Gingras†, A. E. Harpin†, G. E. Langevin, Wilfred La Plante, A. L. Lauzon, H. M. Leblanc, D. E. Leger, A. D. Saulnier*, Oscar Simard*.

Meetings held at 158 Franklin Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$8,743 01	Shares	$62,084 01
Secured	327 00	Deposits	66,731 53
Real estate loans: 1st mortgages	37,761 77	Guaranty fund	11,008 56
2nd mortgages	65,648 87	Undivided earnings	866 40
Bonds	12,209 00	Net current income	1,516 74
Co-operative bank shares	6,000 00	Other liabilities	4 35
Deposits in savings banks	9,122 15		
Deposits subject to check	1,899 79		
Cash on hand	500 00		
	$142,211 59		**$142,211 59**

Membership	
Number added during year	156
Number withdrawn during year	81
Number of members, Dec. 31, 1928	632
Number who are borrowers	144
Amount of entrance fee per member	15 cents
Deposits	
Number of depositors	364
Rate of interest paid during year	5%
Interest payable Nov. 1.	

Dividends	
Rate of dividend, Nov., 1928	6%

Total Expenses for Year	
Salaries	$1,605 00
Rent	900 27
Other expenses	611 87
Total	$3,117 14

Rate of interest on loans, $37,761.77 at 6%; $65,258.87 at 7%; $9,460.01 at 8%.

LYNN — WEST LYNN G. E. EMPLOYEES CREDIT UNION

Incorporated March 27, 1926. Began business April 7, 1926

Joshua P. Stott, *President* John Robinson, *Treasurer*
Glenn C. Decker, *Clerk of Corporation*

Board of Directors: T. J. Culliton, G. C. Decker, J. E. Doyle*, John FitzGerald, S. B. Harmon, F. S. Kelly†, W. T. Litchman, 2nd, S. W. Mansfield†, Charles Marshall†, W. A. Mattson*, Geo. McLernon, M. F. O'Brien, John Robinson, F. P. Shanahan*, G. H. Smith, J. P. Stott, O. J. Therrien.

Meetings held at 42 Center Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$13,832 62	Shares	$22,431 39
Secured	9,737 40	Deposits	911 29
Deposits in savings banks	261 23	Guaranty fund	542 09
Deposits subject to check	1,768 89	Undivided earnings	472 13
		Net current income	234 24
		Other liabilities	9 00
		Bills payable	1,000 00
	$25,600 14		**$25,600 14**

* Credit Committee. † Auditing Committee.

Membership

Number added during year	413
Number withdrawn during year	41
Number of members, Dec. 31, 1928	819
Number who are borrowers	405
Amount of entrance fee per member	25 cents

Deposits

Number of depositors	53
Rate of interest paid during year	4½%

Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.

Dividends

Rate of dividend, Nov., 1928	8%

Total Expenses for Year

Salaries	$429 80
Rent	–
Other expenses	293 74
Total	$723 54

Rate of interest on loans, $23,570.02 at 6%.

MALDEN — COSMOPOLITAN CREDIT UNION

Incorporated December 30, 1926. Began business December 30, 1926

Morris Huberman, *President* Henry Lewenberg, *Treasurer*

Henry Lewenberg, *Clerk of Corporation*

Board of Directors: Julius Dorfman†, Arnold Edner, Abraham Fine†, Joseph Gabovitz*, Morris Huberman, Henry Lewenberg, Morris Miller*, Myer Shore*, Benjamin Silber†, Samuel Solomon, Morris Weiner.

Meetings held at 267 Bryant Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets

Personal loans: Unsecured	$13,186 65
Secured	1,290 00
Deposits in savings banks	737 33
Deposits subject to check	766 50
Furniture and fixtures	64 00
	$16,044 48

Liabilities

Shares	$14,953 92
Deposits	327 45
Guaranty fund	461 46
Undivided earnings	215 78
Net current income	83 87
Other liabilities	2 00
	$16,044 48

Membership

Number added during year	22
Number withdrawn during year	20
Number of members, Dec. 31, 1928	187
Number who are borrowers	99
Amount of entrance fee per member	50 cents

Deposits

Number of depositors	1
Rate of interest paid during year	6%

Interest payable Apr. 30, Oct. 30.

Dividends

Rate of dividend, May, 1928	4%
Nov., 1928	3%

Total Expenses for Year

Salaries	$520 00
Rent	277 00
Other expenses	162 23
Total	$959 23

Rate of interest on loans, $14,476.65 at 7%.

MALDEN — FAULKNER CREDIT UNION

Incorporated February 8, 1927. Began business February 15, 1927

Dora Whiteman, *President* Jennie Grant, *Treasurer*

Ida E. Fishman, *Clerk of Corporation*

Board of Directors: Ida E. Fishman, Jennie Grant, Lillian Grant*, Jennie Hyde, Kay Miller†, Bertha Porter†, Bessie Rosen*, Fannie Rosenfield, Fanny Rosenfield*, Mary Rubin†, Dora Whiteman.

Meetings held at 117 Harvard Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets

Personal loans: Unsecured	$817 00
Secured	3,026 00
Co-operative bank shares	1,600 00
Deposits in savings banks	308 36
Deposits subject to check	403 66
	$6,155 02

Liabilities

Shares	$5,944 02
Guaranty fund	126 94
Undivided earnings	4 42
Net current income	75 89
Other liabilities	3 75
	$6,155 02

Membership

Number added during year	8
Number withdrawn during year	9
Number of members, Dec. 31, 1928	75
Number who are borrowers	52
Amount of entrance fee per member	$1 00

Dividends

Rate of dividend, May, 1928	4%
Nov., 1928	2%

Total Expenses for Year

Salaries	$164 00
Rent	–
Other expenses	34 33
Total	$198 33

Rate of interest on loans, $3,843.00 at 8%.

* Credit Committee. † Auditing Committee.

MALDEN — JUDSON CREDIT UNION

Incorporated January 26, 1927. Began business February 9, 1927

Ethel Brown, *President* Sadie Karasik, *Treasurer*

Ida E. Fishman, *Clerk of Corporation*

Board of Directors: Becky Bornstein*, Emma Bornstein, Ethel Brown*, Mary Churnick, Evelyn Cutler†, Ida E. Fishman, Celia Gilman†, Annie Handler*, Sadie Karasik, Jennie Schaffer†, Annie Toder.

Meetings held at 8 Holyoke Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$485 26	Shares	$2,413 56
Secured	1,263 74	Guaranty fund	48 32
Deposits in savings banks	400 00	Undivided earnings	4 54
Deposits subject to check	316 88		
Expense less current income	54		
	$2,466 42		**$2,466 42**

Membership		*Dividends*	
Number added during year	7	Rate of dividend, May, 1928	4%
Number withdrawn during year	–	Nov., 1928	4%
Number of members, Dec. 31, 1928	50	*Total Expenses for Year*	
Number who are borrowers	36	Salaries	$85 00
Amount of entrance fee per member	$1 00	Rent	20 00
		Other expenses	17 49
		Total	$122 49

Rate of interest on loans, $1,749.00 at 8%.

MALDEN — MALDEN CREDIT UNION

Incorporated October 18, 1926. Began business October 27, 1926

Moses Lewin, *President* Julius Faller, *Treasurer*

Israel Fox, *Clerk of Corporation*

Board of Directors: Jacob Bagelman*, Samuel Blesofsky†, W. J. Brudnick, Harry Budilov*, Julius Faller, Benjamin Feldstein*, Israel Fox, Joseph Gabovitz†, Moses Lewin, Eli Ludmirsky, Jacob Miller*, Morris Schlager*, Marcus Schneiderman†, Philip Singer, Isidore Trager.

Meetings held at 377 Cross Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$19,953 56	Shares	$26,378 10
Secured	7,349 00	Guaranty fund	1,050 69
Deposits in savings banks	1,626 79	Reserve fund	66 26
Deposits subject to check	183 42	Undivided earnings	1,889 96
Other assets	10 00	Net current income	327 45
Furniture and fixtures	600 44	Other liabilities	10 75
	$29,723 21		**$29,723 21**

Membership		*Dividends*	
Number added during year	48	Rate of dividend, none paid.	
Number withdrawn during year	45	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	265	Salaries	$605 00
Number who are borrowers	151	Rent	387 25
Amount of entrance fee per member	$1 25	Other expenses	277 94
		Total	$1,270 19

Rate of interest on loans, $27,302.56 at 7%.

MALDEN — MUTUAL INVESTMENT CREDIT UNION

Incorporated November 4, 1922. Began business November 8, 1922

Julius M. Cohen, *President* Irving J. Pord, *Treasurer*

Jacob S. Ruderman, *Clerk of Corporation*

Board of Directors: Samuel Abramson†, Edward Alpert*, Max Bennett, Philip Berson, J. M. Cohen, Louis Cushman, Julius Faller*, Israel Fox*, L. H. Jacobson*, I. J. Pord, G. D. Rossyn, J. S. Ruderman, S. M. Seif†, S. H. Silverstein*, Mendal Trock†.

Meetings held at 212 Bryant Street.

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$31,902 83	Shares	$34,376 27
Secured	3,227 00	Guaranty fund	3,094 88
Real estate loans: 2nd mortgages	190 00	Reserve fund	436 88
Deposits in savings banks	2,155 26	Undivided earnings	1,477 61
Deposits subject to check	2,161 59	Net current income	451 04
Furniture and fixtures	200 00		
	$39,836 68		**$39,836 68**

Membership		*Dividends*	
Number added during year	43	Rate of dividend, Nov., 1928	8%
Number withdrawn during year	49	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	319	Salaries	$883 00
Number who are borrowers	179	Rent	313 43
Amount of entrance fee per member	$1 00	Other expenses	487 83
		Total	$1,684 26

Rate of interest on loans, $190.00 at 6%; $32,731.83 at 7%; $2,398.00 at 12%.

MALDEN — PROGRESSIVE WORKMEN'S CREDIT UNION

Incorporated September 12, 1911. Began business September 12, 1911

Jacob W. Mover, *President* Philip Isenman, *Treasurer*

Benjamin Miller, *Clerk of Corporation*

Board of Directors: S. J. Bander*, Samuel Bivetsky, Joseph Cardinal, Max Cohn, Charles Gale, Meyer Gelpe*, Abraham Grossman†, Philip Isenman, Robert Katz*, Thomas Klaiman, Harry Lilly*, Benjamin Miller, J. W. Mover, Nathan Rodman, Abraham Ross, Louis Segal*, Ernest Sukerman†, G. F. Wenrich†.

Meetings held at 473 Cross Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$246,763 52	Shares	$509,068 00
Secured	40,988 47	Deposits	55,891 56
Real estate loans: 1st mortgages	19,827 00	Guaranty fund	33,917 76
2nd mortgages	230,621 76	Undivided earnings	15,233 30
Co-operative bank shares	2,000 00	Net current income	8,071 65
Deposits in savings banks	11,268 80	Other liabilities	31 75
Deposits subject to check	65,894 47		
Cash on hand	2,000 00		
Furniture and fixtures	2,850 00		
	$622,214 02		**$622,214 02**

Membership		*Dividends*	
Number added during year	635	Rate of dividend, May, 1928	4%
Number withdrawn during year	395	Nov., 1928	4%
Number of members, Dec. 31, 1928	2,873		
Number who are borrowers	1,338	*Total Expenses for Year*	
Amount of entrance fee per member	25 cents	Salaries	$5,668 00
		Rent	765 31
Deposits		Other expenses	4,893 93
Number of depositors	161		
Rate of interest paid during year	6%	Total	$11,327 24
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.			

Rate of interest on loans, $72,805.24 at 6%; $19,827.00 at 6.63%; $164,360.39 at 7%; $229,446.76 at 10%; $51,761.36 at 12%.

MALDEN — RELIANCE CREDIT UNION

Incorporated December 4, 1928. Began business December 10, 1928

Mollie Miller, *President* Ida R. Hirshman, *Treasurer*

Goldie P. Dorfman, *Clerk of Corporation*

Board of Directors: Goldie P. Dorfman, Sarah Goldstein*, Mary Gould†, Dolly Hirshman†, Frances Hirshman, Ida R. Hirshman, Rose Hirshman, Rebecca Labes*, Mollie Miller, Annie Perlman*, Clara Silverman†.

Meetings held at 452 Bryant Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$208 00	Shares	$1,449 27
Secured	349 00	Undivided earnings	2 89
Deposits subject to check	921 16	Net current income	25 00
		Other liabilities	1 00
	$1,478 16		**$1,478 16**

* Credit Committee. † Auditing Committee.

Membership	
Number added during year	25
Number withdrawn during year	2
Number of members, Dec. 31, 1928	23
Number who are borrowers	13
Amount of entrance fee per member	$1 00

Dividends

Rate of dividend, none paid.

Total Expenses for Year	
Salaries	–
Rent	–
Other expenses	–
Total	–

Rate of interest on loans, $557.00 at 12%.

MALDEN — SAFETY CREDIT UNION

Incorporated November 17, 1926. Began business December 6, 1926

Nathan Rodman, *President* Israel Benjamin, *Treasurer*

Jacob I. Ziner, *Clerk of Corporation*

Board of Directors: Max Altman*, Max Barnett*, Solomon Baker†, Israel Benjamin, Nathan Cohan, Max Cohen*, Eli Finkelstein*, Nathan Finkelstein, Abraham Goldman†, Hyman Harris, Morris Harris, Nathan Rodman, Joseph Schlager†, J. I. Ziner*.

Meetings held at 439 Cross Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$20,768 00	Shares	$22,444 95
Secured	1,540 00	Guaranty fund	466 75
Deposits in savings banks	1,000 00	Undivided earnings	378 82
Deposits subject to check	165 89	Net current income	533 32
Furniture and fixtures	355 70	Other liabilities	5 75
	$23,829 59		**$23,829 59**

Membership	
Number added during year	116
Number withdrawn during year	31
Number of members, Dec. 31, 1928	278
Number who are borrowers	146
Amount of entrance fee per member	25 cents

Dividends	
Rate of dividend, May, 1928	4%
Nov., 1928	4%

Total Expenses for Year	
Salaries	$372 00
Rent	285 23
Other expenses	197 46
Total	$854 69

Rate of interest on loans, $20,658.00 at 7%; $1,650.00 at 12%.

MALDEN — SUDELKOW CREDIT UNION

Incorporated February 17, 1927. Began business February 17, 1927

Frank Federman, *President* Barnet Black, *Treasurer*

Samuel Danziger, *Clerk of Corporation*

Board of Directors: Abraham Abrams*, Hyman Berman*, Barnet Black, Philip Blank†, Morris Bluestein*, Samuel Danziger, Julius Dorfman†, Morris Drell, Frank Federman, Theodore Feitel†, Samuel Finkelstein*, Louis Segal, Jacob Steinberg*, Myer Stillerman.

Meetings held at 267 Bryant Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$8,255 20	Shares	$9,638 47
Secured	1,736 78	Guaranty fund	255 30
Deposits in savings banks	406 00	Undivided earnings	365 02
Furniture and fixtures	35 00	Net current income	27 17
		Other liabilities	147 02
	$10,432 98		**$10,432 98**

Membership	
Number added during year	11
Number withdrawn during year	–
Number of members, Dec. 31, 1928	114
Number who are borrowers	77
Amount of entrance fee per member	$1 00

Dividends	
Rate of dividend, May, 1928	4%
Nov., 1928	4%

Total Expenses for Year	
Salaries	$197 50
Rent	67 75
Other expenses	127 75
Total	$393 00

Rate of interest on loans, $9,991.98 at 7%.

* Credit Committee. † Auditing Committee.

MANSFIELD — MANSFIELD CREDIT UNION

Incorporated July 26, 1916. Began business September 2, 1916

William C. Fuller, *President* Frank R. Sawyer, *Treasurer*
Sadie H. Tucker, *Clerk of Corporation*

Board of Directors: R. E. Bell, Alphonso Buck*, H. W. Butterworth, W. F. Chapman, R. M. Cook, W. C. Fuller, G. W. Giles, A. A. Grover†, P. J. Haigis, C. F. Howard*, J. H. Howe, J. G. Moran, H. A. Morse*, Gertrude F. Olsen*, Joseph Roman, W. H. Roots†, F. R. Sawyer, K. C. Sherman, F. O. Shepardson, Sadie H. Tucker†, H. A. Washburn*.

Meetings held at 242 North Main Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$27,206 46	Shares	$59,005 28
Secured	20,689 20	Deposits	40,970 39
Real estate loans: 1st mortgages	35,358 06	Guaranty fund	2,568 82
2nd mortgages	9,526 60	Reserve fund	7 42
Co-operative bank shares	2,981 85	Undivided earnings	221 08
Deposits in savings banks	3,000 00	Net current income	576 93
Deposits subject to check	2,163 80	Other liabilities	16 46
Cash on hand	37 74		
Other assets	157 29		
Real estate by foreclosure	1,657 26		
Furniture and fixtures	588 12		
	$103,366 38		**$103,366 38**

Membership		*Dividends*	
Number added during year	141	Rate of dividend, May, 1928	3%
Number withdrawn during year	102	Nov., 1928	2½%
Number of members, Dec. 31, 1928	585		
Number who are borrowers	282	*Total Expenses for Year*	
Amount of entrance fee per member	25 cents	Salaries	$1,712 75
Deposits		Rent	305 00
Number of depositors	550	Other expenses	667 57
Rate of interest paid during year	6%		
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.		Total	$2,685 32

Rate of interest on loans, $43,013.78 at 6%; $560.00 at 6½%; $3,904.00 at 7%; $31,541.18 at 8%; $12,838.36 at 8½%; $923.00 at 9%.

MARLBOROUGH — ST. MARY'S PARISH CREDIT UNION

Incorporated July 9, 1913. Began business August 13, 1913

Joshua J. Lemay, *President* William H. Wellen, *Treasurer*
Arthur Guilbert, *Clerk of Corporation*

Board of Directors: J. B. Archambault*, R. H. Beaudreau*, R. J. Bedard†, Violette R. Bouvier, E. H. Des Rochers, Arthur Guilbert, J. J. Lemay, H. E. Moineau, E. C. Paquette*, J. F. Parizeau†, A. J. Rougeau, H. J. Rougeau†, W. H. Wellen.

Meetings held at 478 Lincoln Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$36,950 92	Shares	$107,416 50
Secured	7,937 31	Deposits	50,497 61
Real estate loans: 1st mortgages	75,505 80	Guaranty fund	4,718 03
2nd mortgages	28,662 02	Undivided earnings	542 60
Deposits in savings banks	9,318 77	Net current income	241 40
Deposits subject to check	1,867 89		
Cash on hand	2,000 53		
Furniture and fixtures	1,172 90		
	$163,416 14		**$163,416 14**

Membership		*Dividends*	
Number added during year	163	Rate of dividend, Nov., 1928	5½%
Number withdrawn during year	118		
Number of members, Dec. 31, 1928	905		
Number who are borrowers	318	*Total Expenses for Year*	
Amount of entrance fee per member	none	Salaries	$1,871 56
Deposits		Rent	340 69
Number of depositors	833	Other expenses	524 67
Rate of interest paid during year	4½%		
Interest payable Mar. 1, June 1, Sept. 1, Dec. 1.		Total	$2,736 92

Rate of interest on loans, $78,742.80 at 6%; $41,651.23 at 7%; $28,662.02 at 8%.

* Credit Committee. † Auditing Committee.

MEDWAY — MEDWAY CREDIT UNION

Incorporated February 10, 1927. Began business February 23, 1927

Harry Youman, *President* David H. Youman, *Treasurer*
Abraham T. Handverger, *Clerk of Corporation*

Board of Directors: Charles Carroll†, A. T. Handverger, David Handverger*, Jennie Handverger†, Nyman Handverger†, Eli Slotnick*, Philip Spivack*, D. H. Youman, Harry Youman (two vacancies).

Meetings held at 19 North Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$350 00	Shares	$4,106 00
Secured	3,230 00	Guaranty fund	95 26
Deposits in savings banks	200 83	Undivided earnings	8 27
Cash on hand	449 17	Net current income	20 47
	$4,230 00		**$4,230 00**

Membership		*Dividends*	
Number added during year	–	Rate of dividend, May 1928	4%
Number withdrawn during year	8	Nov., 1928	4%
Number of members, Dec. 31, 1928	51	*Total Expenses for Year*	
Number who are borrowers	37	Salaries	$145 00
Amount of entrance fee per member	50 cents	Rent	–
		Other expenses	9 05
		Total	$154 05

Rate of interest on loans, $3,580.00 at 7%.

MILFORD — MILFORD CREDIT UNION

Incorporated April 28, 1927. Began business May 2, 1927

Jacob Wyzan, *President* Colman Chafetz, *Treasurer*
Leanora Lipman, *Clerk of Corporation*

Board of Directors: Colman Chafetz*, Abraham Dickman, Irving Ferman*, William Harris†, Samuel Helfa nd† Morris Kirsner*, Isaac Kulvinsky, Edward Neistien, Aaron Pressman, Myer Rosen, Jacob Wyzan†.

Meetings held at 55 Pine Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$4,732 50	Shares	$6,635 00
Secured	1,110 00	Guaranty fund	250 51
Deposits subject to check	1,785 30	Undivided earnings	702 21
		Net current income	33 08
		Other liabilities	7 00
	$7,627 80		**$7,627 80**

Membership		*Dividends*	
Number added during year	7	Rate of dividend, none paid.	
Number withdrawn during year	9	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	51	Salaries	$150 00
Number who are borrowers	18	Rent	75 00
Amount of entrance fee per member, 1% of value of shares subscribed.		Other expenses	89 71
		Total	$314 71

Rate of interest on loans, $5,842.50 at 8%.

NEW BEDFORD — NEW BEDFORD ALLIANCE CREDIT UNION

Incorporated December 9, 1927. Began business February 14, 1928

Joseph Greenstein, *President* Fisher Abramson, *Treasurer*
Fisher Abramson, *Clerk of Corporation*

Board of Directors: Fisher Abramson, Samuel Abrams*, Marshall Baker, Jacob Gartzman*, G. B. Goodman, Joseph Greenstein, Max Horvitz†, Julius Kivowitz, David Koffman†, Israel Levow*, Rubin Miller†.

Meetings held at 7 North Sixth Street.

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$1,397 00	Shares	$1,975 50
Deposits subject to check	653 25	Net current income	98 70
Cash on hand	67 00	Other liabilities	43 05
	$2,117 25		**$2,117 25**

Membership		*Dividends*	
Number added during year	44	Rate of dividend, none paid.	
Number withdrawn during year	–	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	44	Salaries	–
Number who are borrowers	9	Rent	–
Amount of entrance fee per member	$1 00	Other expenses	$84 30
		Total	$84 30

Rate of interest on loans, $1,397.00 at 6%.

NEW BEDFORD — NEW BEDFORD GAS AND EDISON LIGHT COMPANY EMPLOYEES' CREDIT UNION

Incorporated May 14, 1926. Began business June 30, 1926

Everett W. Cole, *President* James A. Stetson, *Treasurer*

Caleb B. Tyler, *Clerk of Corporation*

Board of Directors: Alfred Ainsworth, Jr.*, C. J. Allen, Jr.*, E. W. Cole, C. A. Cotter, F. F. Cowden†, A. E. Flathers†, W. A. Kenyon*, C. T. Mattson, J. A. Stetson, C. B. Tyler, Albert Woodcock†.

Meetings held at 693 Purchase Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$5,190 50	Shares	$4,994 05
Secured	514 00	Deposits	3,019 53
Co-operative bank shares	1,800 00	Guaranty fund	176 24
Deposits subject to check	926 07	Reserve fund	6 15
Cash on hand	234 20	Undivided earnings	381 16
		Net current income	87 64
	$8,664 77		**$8,664 77**

Membership		*Dividends*	
Number added during year	81	Rate of dividend, Nov., 1928	6%
Number withdrawn during year	15		
Number of members, Dec. 31, 1928	236		
Number who are borrowers	104		
Amount of entrance fee per member	25 cents	*Total Expenses for Year*	
		Salaries	–
Deposits		Rent	–
Number of depositors	52	Other expenses	$55 43
Rate of interest paid during year	5%		
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Total	$55 43

Rate of interest on loans, $5,704.50 at 6%.

NEW BEDFORD — NEW BEDFORD POSTAL EMPLOYEES CREDIT UNION

Incorporated November 18, 1926. Began business December 1, 1926

James Booth, *President* Dennis A. Shea, *Treasurer*

Joseph D. Connolly, *Clerk of Corporation*

Board of Directors: E. H. Balboni, James Booth, W. A. Burt, J. D. Connolly, Martin Connor, Anthony Dutra, Jr., H. B. Ellis†, F. T. Francis*, T. J. Gleason, J. M. Harvey*, S. A. Markey†, W. F. Mason†, Alfred Mellor, D. A. Shea, B. J. Smith*.

Meetings held at Post Office Building.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$4,882 20	Shares	$5,752 57
Secured	789 40	Deposits	74 53
Deposits subject to check	534 09	Guaranty fund	141 30
		Undivided earnings	192 79
		Net current income	44 50
	$6,205 69		**$6,205 69**

* Credit Committee. † Auditing Committee.

Membership	
Number added during year	28
Number withdrawn during year	6
Number of members, Dec. 31, 1928	127
Number who are borrowers	71
Amount of entrance fee per member	50 cents

Deposits	
Number of depositors	7
Rate of interest paid during year	5%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Dividends	
Rate of dividend, Nov., 1928	8%

Total Expenses for Year	
Salaries	$50 00
Rent	–
Other expenses	25 58
Total	$75 58

Rate of interest on loans, $5,671.60 at 6%.

NEW BEDFORD — SACRED HEART CREDIT UNION

Incorporated September 5, 1914. Began business October 27, 1914

Hormidas P. Dion, *President* Fabiola Bossé, *Treasurer*

Louis Jean, *Clerk of Corporation*

Board of Directors: Fabiola Bossé, H. P. Dion, Alphonse Gauthier†, D. H. Gauthier*, Louis Jean, William Nerbonne*, C. A. Poirier†, H. J. Proulx*, Richard Rémillard, E. E. Sansoucy†, Omer Valois.

Meetings held at 349 Summer Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$7,770 32	Shares	$20,292 09
Secured	1,735 00	Deposits	84,153 20
Real estate loans: 1st mortgages	46,804 67	Guaranty fund	10,582 91
2nd mortgages	48,999 55	Undivided earnings	6,476 85
Deposits in savings banks	6,000 00	Other liabilities	3,600 00
Deposits subject to check	7,821 07		
Cash on hand	95 14		
Real estate by foreclosure	4,805 76		
Expense less current income	1,073 54		
	$125,105 05		**$125,105 05**

Membership	
Number added during year	52
Number withdrawn during year	44
Number of members, Dec. 31, 1928	414
Number who are borrowers	87
Amount of entrance fee, 25 cents per share.	

Deposits	
Number of depositors	402
Rate of interest paid during year	5%
Interest payable May 1, Nov. 1.	

Dividends	
Rate of dividend, May, 1928	3%
Nov., 1928	3%

Total Expenses for Year	
Salaries	$1,000 00
Rent	171 22
Other expenses	167 83
Total	$1,339 05

Rate of interest on loans, $14,730.00 at 6%; $37,523.46 at 7%; $53,056.08 at 8%.

NEW BEDFORD — ST. ANNE CREDIT UNION

Incorporated August 3, 1911. Began business September 5, 1911

Hughes Desautels, *President* Adelard Langlois, *Treasurer*

P. Damien Jarry, *Clerk of Corporation*

Board of Directors: Euclide Choquette†, Hughes Desautels, N. J. Fournier*, P. D. Jarry, Adelard Langlois, W. J. Lemlin*, L. P. Normand†, Adelard Pepin*, Denis Richard†, Alexandre Robin, Ludger Slight.

Meetings held at 15½ Rodney French Boulevard.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$3,900 55	Shares	$106,311 17
Secured	32,676 00	Deposits	247,369 01
Real estate loans: 1st mortgages	163,561 07	Guaranty fund	28,292 09
2nd mortgages	140,171 20	Reserve fund	3,000 00
Bonds	31,000 00	Undivided earnings	34,583 98
Co-operative bank shares	16,000 00	Other liabilities	347 70
Deposits in savings banks	12,226 39		
Deposits subject to check	9,216 07		
Cash on hand	2,535 26		
Furniture and fixtures	852 47		
Real estate by foreclosure	5,031 46		
Expense less current income	2,733 48		
	$419,903 95		**$419,903 95**

* Credit Committee. † Auditing Committee.

Membership	
Number added during year	58
Number withdrawn during year	130
Number of members, Dec. 31, 1928	946
Number who are borrowers	161
Amount of entrance fee, 20 cents per share.	
Deposits	
Number of depositors	935
Rate of interest paid during year	5%
Interest payable May 1, Nov. 1.	

Dividends	
Rate of dividend, May, 1928	3½%
Nov., 1928	3½%
Total Expenses for Year	
Salaries	$3,900 00
Rent	668 26
Other expenses	727 54
Total	$5,295 80

Rate of interest on loans, $1,850.00 at 6%; $165,086.07 at 7%; $163,300.20 at 8%; $2,325.00 at 9%; $7,747.55 at 12%.

NEW BEDFORD — SOUTHERN MASSACHUSETTS TELEPHONE WORKERS' CREDIT UNION

Incorporated November 8, 1922. Began business November 8, 1922

Robert S. Greenya, *President* Colin W. Chisholm, *Treasurer*
Anna K. Manley, *Clerk of Corporation*

Board of Directors: G. F. Backus†, K. B. Burrill, Florence M. Bush, C. W. Chisholm, C. F. Donahoe, N. J. Eaton, J. L. Fitzpatrick, R. M. French, G. S. Furber, R. T. Gott†, R. S. Greenya, Anna K. Manley, Margaret T. Melody*, G. W. Mercer*, G. W. Mixer, B. K. Rounsville†, V. C. Ryan*, F. C. Sartoris, Blanche L. Smith, G. L. Taber, Harriet M. Taft.

Meetings held at 390 Acushnet Avenue.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$40,569 81	Shares	$47,563 13
Secured	22,603 30	Deposits	23,618 99
Real estate loans: 1st mortgages	3,000 00	Guaranty fund	4,069 81
2nd mortgages	1,400 00	Undivided earnings	423 65
Co-operative bank shares	8,000 00	Net current income	541 60
Deposits in savings banks	316 46	Other liabilities	385 51
Deposits subject to check	5,120 83	Bills payable	5,000 00
Furniture and fixtures	592 29		
	$81,602 69		**$81,602 69**

Membership	
Number added during year	163
Number withdrawn during year	171
Number of members, Dec. 31, 1928	829
Number who are borrowers	487
Amount of entrance fee per member	10 cents
Deposits	
Number of depositors	461
Rate of interest paid during year	5%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Dividends	
Rate of dividend, Nov., 1928	6%
Total Expenses for Year	
Salaries	$2,263 00
Rent	–
Other expenses	410 59
Total	$2,673 59

Rate of interest on loans, $21,634.25 at 5%; $44,538.86 at 6%; $1,400.00 at 7%.

NORWOOD — PLIMPTON CREDIT UNION

Incorporated August 19, 1927. Began business September 1, 1927

Arthur P. Allen, *President* Jane C. Williams, *Treasurer*
Frank G. Woods, *Clerk of Corporation*

Board of Directors: A. P. Allen*, Daniel Donovan, J. F. Fitzgerald†, Mary C. Ide, Grace Lawrence, Mary E. Pratt, Alice C. Roche†, J. W. Totten†, Richard Whitaker*, Jane C. Williams*, F. G. Woods.

Meetings held at Lenox Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$3,634 34	Shares	$6,463 70
Secured	1,343 50	Deposits	11,044 43
Real estate loans: 1st mortgages	460 00	Guaranty fund	201 04
Co-operative bank shares	12,816 40	Undivided earnings	25 46
Deposits in savings banks	1,388 43	Net current income	151 29
Deposits subject to check	243 25	Bills payable	2,000 00
	$19,885 92		**$19,885 92**

* Credit Committee. † Auditing Committee.

Membership	
Number added during year	104
Number withdrawn during year	114
Number of members, Dec. 31, 1928	407
Number who are borrowers	57
Amount of entrance fee per member	25 cents

Deposits	
Number of depositors	372
Rate of interest paid during year	3½%
Interest payable Apr. 30, Oct. 30.	

Dividends	
Rate of dividend, Nov., 1928	3½%

Total Expenses for Year	
Salaries	–
Rent	–
Other expenses	$47 39
Total	$47 39

Rate of interest on loans, $5,437.84 at 6%.

PEABODY — POPULAR CREDIT UNION

Incorporated November 15, 1926. Began business November 16, 1926

David Rosenfelt, *President* Joseph Altshuler, *Treasurer*

Philip Rosenfield, *Clerk of Corporation*

Board of Directors: Joseph Altshuler*, D. H. Herman*, Joseph Kardonsky, Louis Kaster†, Israel Ossoff*, David Rosenfelt, Philip Rosenfield, Benjamin Salata, Isidore Scher†, Barnet Smidt, Benjamin Tevrovsky†.

Meetings held at 23 Main Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$17,818 50	Shares	$21,201 61
Secured	3,856 00	Guaranty fund	466 12
Deposits subject to check	783 59	Undivided earnings	566 50
		Net current income	223 86
	$22,458 09		**$22,458 09**

Membership	
Number added during year	35
Number withdrawn during year	10
Number of members, Dec. 31, 1928	250
Number who are borrowers	146
Amount of entrance fee per member	50 cents

Dividends	
Rate of dividend, Nov., 1928	6%

Total Expenses for Year	
Salaries	$530 00
Rent	75 00
Other expenses	283 01
Total	$888 01

Rate of interest on loans, $8,200.00 at 5%; $13,474.50 at 6%.

PITTSFIELD — BERKSHIRE CREDIT UNION

Incorporated August 10, 1927. Began business August 16, 1927

Samuel A. Kruss, *President* Jacob Klein, *Treasurer*

John B. Skoletsky, *Clerk of Corporation*

Board of Directors: M. Aarowitz†, Nathan Bass, Philip Bass, Joseph Cohen*, Jacob Klein, Samuel Kruss*, Julius Leavitt†, I. H. Michelson*, Joe Plotsky†, John B. Skoletsky*, Max Skoletsky.

Meetings held at 29 Fenn Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$1,667 60	Shares	$8,959 76
Secured	6,591 40	Guaranty fund	327 17
Deposits in savings banks	500 00	Undivided earnings	33 95
Deposits subject to check	735 61	Net current income	165 98
		Other liabilities	7 75
	$9,494 61		**$9,494 61**

Membership	
Number added during year	14
Number withdrawn during year	3
Number of members, Dec. 31, 1928	44
Number who are borrowers	31
Amount of entrance fee per member	$5 00

Dividends	
Rate of dividend, May, 1928	4%
Nov., 1928	3¾%

Total Expenses for Year	
Salaries	$51 00
Rent	50 00
Other expenses	106 62
Total	$207 62

Rate of interest on loans, $8,259.00 at 6%.

* Credit Committee. † Auditing Committee

PITTSFIELD — LOVE OF PEACE CREDIT UNION

Incorporated December 9, 1926. Began business January 3, 1927

Leo Kollman, *President* Max Schreck, *Treasurer*

Benjamin Sandrew, *Clerk of Corporation*

Board of Directors: Joseph Binder†, Hyman Cohen*, Lewis Cooper*, Leo Kollman†, Max Mackell*, Sam Perlmutter*, Benjamin Sandrew, Sam Sandrew*, Sam Schechter†, Max Schreck, Morris Wolfe.

Meetings held at 177 Robbins Avenue.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$3,428 00	Shares	$7,514 00
Secured	3,951 00	Guaranty fund	449 45
Deposits in savings banks	534 25	Reserve fund	45 00
Deposits subject to check	128 62	Undivided earnings	80 28
Expense less current income	60 27	Other liabilities	13 41
	$8,102 14		**$8,102 14**

Membership		*Dividends*	
Number added during year	–	Rate of dividend, May, 1928	4%
Number withdrawn during year	3	Nov., 1928	4%
Number of members, Dec. 31, 1928	36	*Total Expenses for Year*	
Number who are borrowers	27	Salaries	$100 00
Amount of entrance fee per member	$3 00	Rent	75 00
		Other expenses	3 75
		Total	$178 75

Rate of interest on loans, $7,379.00 at 6%.

PITTSFIELD — PITTSFIELD HEBREW CREDIT UNION

Incorporated December 11, 1926. Began business January 3, 1927

William Martin, *President* Morris Abrahams, *Treasurer*

M. Rappaport, *Clerk of Corporation*

Board of Directors: Morris Abrahams, Jacob Aronstein†, H. Cohan, Max Ellins, S. Gold*, J. Gruberg*, Israel Klein*, William Martin, Samuel Melnick†, Morris Rappaport, S. H. Samuel†.

Meetings held at 3 Robbins Avenue.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$13,687 30	Shares	$16,611 70
Secured	2,781 20	Guaranty fund	390 59
Deposits in savings banks	1,000 00	Reserve fund	272 27
Deposits subject to check	39 39	Net current income	233 33
	$17,507 89		**$17,507 89**

Membership		*Dividends*	
Number added during year	–	Rate of dividend, May, 1928	3%
Number withdrawn during year	13	Nov., 1928	none
Number of members, Dec. 31, 1928	85	*Total Expenses for Year*	
Number who are borrowers	67	Salaries	$198 00
Amount of entrance fee per member	$5 00	Rent	480 00
		Other expenses	200 87
		Total	$878 87

Rate of interest on loans, $16,468.50 at 6%.

PITTSFIELD — PITTSFIELD POSTAL EMPLOYEES' CREDIT UNION

Incorporated February 24, 1928. Began business March 15, 1928

William J. Meehan, *President* Justin T. Troy, *Treasurer*

Arthur E. Magner, *Clerk of Corporation*

Board of Directors: H. C. Brennan, H. M. Kennedy†, C. D. Lee, A. E. Magner†, J. J. Martin*, W. J. Meehan*, A. K. Roche*, R. P. Roy, C. A. Schaffer, J. T. Troy, R. G. Tubert†.

Meetings held at Post Office Building.

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$337 00	Shares	$1,019 50
Secured	578 00	Guaranty fund	17 25
Deposits subject to check	162 45	Undivided earnings	30 82
		Net current income	8 13
		Other liabilities	1 75
	$1,077 45		$1,077 45

Membership	
Number added during year	49
Number withdrawn during year	–
Number of members, Dec. 31, 1928	49
Number who are borrowers	18
Amount of entrance fee per member	25 cents

Dividends

Rate of dividend, none paid.

Total Expenses for Year	
Salaries	–
Rent	–
Other expenses	$39 85
Total	$39 85

Rate of interest on loans, $915.00 at 6%.

PLYMOUTH — PLYMOUTH CORDAGE CREDIT UNION

Incorporated November 13, 1928. Began business November 22, 1928

Henry L. Stegmaier, *President* Lewis R. Lawday, *Treasurer*

Helen E. Bailey, *Clerk of Corporation*

Board of Directors: Helen E. Bailey, T. F. Cavanaugh, R. T. Eldridge†, E. E. Freeman†, F. C. Hilton*, C. B. Hudson, L. R. Lawday, William Leidloff†, Alice A. Ortolani, Pietro Querze, H. L. Stegmaier, P. W. Viets*, M. S. Wager*.

Meetings held at 357 Court Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$821 00	Shares	$1,321 00
Secured	395 00	Deposits	125 00
Deposits subject to check	338 12	Net current income	60 12
		Other liabilities	48 00
	$1,554 12		$1,554 12

Membership	
Number added during year	192
Number withdrawn during year	–
Number of members, Dec. 31, 1928	192
Number who are borrowers	15
Amount of entrance fee per member	25 cents
Deposits	
Number of depositors	3
Rate of interest paid during year	none
Interest payable Jan. 1, July 1.	

Dividends

Rate of dividend, none paid.

Total Expenses for Year	
Salaries	–
Rent	–
Other expenses	$2 00
Total	$2 00

Rate of interest on loans, $1,216.00 at 6%.

REVERE — ASSOCIATES CREDIT UNION

Incorporated October 26, 1926. Began business November 22, 1926

Henry Goldstein, *President* Max Hoffman, *Treasurer*

Max J. Goldstein, *Clerk of Corporation*

Board of Directors: J. A. Allen*, B. W. Berkowitch, Harry Fink, Meyer Fox*, William Fox†, Benjamin Gerson, Henry Goldstein, M. J. Goldstein†, Max Hoffman, L. S. Price*, Louis Siegel†.

Meetings held at 86 Shirley Avenue.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$24,186 74	Shares	$49,004 03
Secured	18,685 00	Guaranty fund	1,101 78
Real estate loans: 2nd mortgages	540 00	Undivided earnings	287 02
Deposits subject to check	6,994 46	Net current income	641 09
Cash on hand	20 00	Other liabilities	133 70
Other assets	9 00		
Furniture and fixtures	732 42		
	$51,167 62		$51,167 62

* Credit Committee. † Auditing Committee.

Membership

Number added during year	82
Number withdrawn during year	24
Number of members, Dec. 31, 1928	352
Number who are borrowers	231
Amount of entrance fee per member	$2 50

Dividends

Rate of dividend, May, 1928	4%
Nov., 1928	4%

Total Expenses for Year

Salaries	$1,260 00
Rent	593 37
Other expenses	266 59
Total	$2,119 96

Rate of interest on loans, $42,871.74 at 8%; $540.00 at 10%.

REVERE — BEACHMONT CREDIT UNION

Incorporated November 4, 1926. Began business November 4, 1926

Moses Shulkin, *President* Harry Levine, *Treasurer*

Philip Zief, *Clerk of Corporation*

Board of Directors: Jacob Berman, David Bloom, M. F. Bodner*, Max Fisher†, Samuel Fisher, Bernard Jacobson, Harry Levine, Hyman Rossman,* Moses Shulkin†, Jacob Stone*, Philip Zief†.

Meetings held at 1546 North Shore Road.

BALANCE SHEET, DECEMBER 31, 1928

Assets

Personal loans: Unsecured	$1,320 00
Secured	8,902 04
Real estate loans: 2nd mortgages	1,350 00
Deposits subject to check	1,073 27
Expense less current income	152 51
	$12,797 82

Liabilities

Shares	$11,924 00
Guaranty fund	439 03
Undivided earnings	26 53
Dividends payable	408 26
	$12,797 82

Membership

Number added during year	12
Number withdrawn during year	2
Number of members, Dec. 31, 1928	47
Number who are borrowers	39
Amount of entrance fee per member	none

Dividends

Rate of dividend, Nov., 1928	8%

Total Expenses for Year

Salaries	$200 00
Rent	–
Other expenses	68 88
Total	$268 88

Rate of interest on loans, $11,572.04 at 8%.

REVERE — PALESTINE CREDIT UNION

Incorporated October 26, 1926. Began business November 1, 1926

Simon Michaelson, *President* Isaac Horenstein, *Treasurer*

Isaac Horenstein, *Clerk of Corporation*

Board of Directors: Joseph Gerson†, Isaac Horenstein, David Hyman*, L. F. Katz, M. M. Lansky*, Alfred Lipman*, Joseph Lipman†, Louis Marcus*, Simon Michaelson, Abe Miller*, Abraham Trucktman† (four vacancies).

Meetings held at 83 Walnut Avenue.

BALANCE SHEET, DECEMBER 31, 1928

Assets

Personal loans: Unsecured	$4,725 80
Secured	5,573 06
Deposits in savings banks	400 00
Deposits subject to check	286 12
Furniture and fixtures	380 12
	$11,365 10

Liabilities

Shares	$10,941 70
Guaranty fund	336 74
Undivided earnings	2 21
Net current income	84 45
	$11,365 10

Membership

Number added during year	54
Number withdrawn during year	38
Number of members, Dec. 31, 1928	126
Number who are borrowers	81
Amount of entrance fee per member	25 cents

Dividends

Rate of dividend, Nov., 1928	8%

Total Expenses for Year

Salaries	$530 00
Rent	184 34
Other expenses	219 75
Total	$934 09

Rate of interest on loans, $10,298.86 at 8%.

* Credit Committee. † Auditing Committee.

REVERE — REVERE CREDIT UNION

Incorporated February 9, 1912. Began business February 15, 1912

Samuel Ruby, *President* Charles Gilfix, *Treasurer*

Aaron A. Harris, *Clerk of Corporation*

Board of Directors: M. M. Aisner*, Bernard Appel, S. J. Aronson*, Albert De Groot†, Sol Finkelstein†, Charles Gilfix, L. B. Glixman, H. K. Halikman, A. A. Harris, Phineas Levi, Samuel Ruby, Maurice Silbermann, M. H. Simon†, Aron Weintroub*, W. D. Wheeler.

Meetings held at 10 Orr Square.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$6,854 26	Shares	$231,401 68
Secured	66,628 73	Deposits	62,552 58
Real estate loans: 1st mortgages	76,651 23	Guaranty fund	21,885 33
2nd mortgages	113,880 24	Undivided earnings	4,075 98
Bonds	18,050 00	Net current income	1,353 83
Co-operative bank shares	4,000 00	Dividend payable	16,074 72
Deposits in savings banks	8,248 16		
Deposits subject to check	32,538 16		
Cash on hand	150 00		
Real estate by foreclosure	10,343 34		
	$337,344 12		**$337,344 12**

Membership		*Dividends*	
Number added during year	90	Rate of dividend, Nov., 1928	8%
Number withdrawn during year	150		
Number of members, Dec. 31, 1928	1,082		
Number who are borrowers	356		
Amount of entrance fee per member	50 cents	*Total Expenses for Year*	
		Salaries	$3,550 00
Deposits		Rent	669 76
Number of depositors	184	Other expenses	596 75
Rate of interest paid during year	5¼%		
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Total	$4,816 51

Rate of interest on loans, $9,000.00 at 6%; $76,651.23 at 7%; $64,482.99 at 8%; $113,880.24 at 10%.

REVERE — SALES HOUSE CREDIT UNION

Incorporated April 30, 1927. Began business May 4, 1927

Peter E. McCauley, *President* James J. Guilfoyle, *Treasurer*

John J. Strong, *Clerk of Corporation*

Board of Directors: Charles Bresnahan, T. J. Carroll†, L. J. Casale*, J. J. Guilfoyle, W. T. Keating, J. H. Lewis*, J. M. Liston, J. J. Lynam, T. J. Mahoney*, W. J. Maloney, Jr., P. E. McCauley, S. M. Mullen†, W. R. Nicholls, J. J. Strong†, F. W. Van Deusen.

Meetings held at 99 State Road, Beachmont.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$5,924 00	Shares	$5,678 00
Secured	181 00	Guaranty fund	154 94
Deposits subject to check	385 00	Undivided earnings	494 56
		Net current income	162 50
	$6,490 00		**$6,490 00**

Membership		*Dividends*	
Number added during year	87	Rate of dividend, none paid.	
Number withdrawn during year	12		
Number of members, Dec. 31, 1928	123	*Total Expenses for Year*	
Number who are borrowers	67	Salaries	$100 00
Amount of entrance fee per member	50 cents	Rent	47 50
		Other expenses	47 51
		Total	$195 01

Rate of interest on loans, $6,105.00 at 8%.

ROCKLAND — ROCKLAND CREDIT UNION

Incorporated January 23, 1922. Began business April 8, 1922

Abraham Lelyveld, *President* Albert W. Ames, *Treasurer*

Albert W. Ames, *Clerk of Corporation*

Board of Directors: A. W. Ames, E. O. Bemis†, L. E. Blanchard†, Thomas Dorsey, F. C. Hall*, Emil Kelstrand, Abraham Lelyveld, J. B. Mahar, W. H. Main†, Mathew O'Grady, J. R. Parker, R. S. Poole*, H. C. Reed, Harry F. Tracy*, Louis Verdone.

Meetings held at 342 Union Street.

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$15,881 40	Shares	$7,302 41
Secured	324 00	Deposits	9,220 77
Real estate loans: 2nd mortgages	175 00	Guaranty fund	888 65
Co-operative bank shares	2,627 48	Reserve fund	3 74
Deposits subject to check	564 54	Undivided earnings	1,905 49
Cash on hand	133 60	Net current income	379 96
		Other liabilities	5 00
	$19,706 02		**$19,706 02**

Membership		*Dividends*	
Number added during year	65	Rate of dividend, Nov., 1928	6%
Number withdrawn during year	17		
Number of members, Dec. 31, 1928	337		
Number who are borrowers	155		
Amount of entrance fee per member	25 cents	*Total Expenses for Year*	
		Salaries	$524 00
Deposits		Rent	75 48
Number of depositors	73	Other expenses	146 80
Rate of interest paid during year	6%		
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Total	$746 28

Rate of interest on loans, $16,380.40 at 8%.

SALEM — HYGRADE CREDIT UNION

Incorporated February 14, 1921. Began business February 14, 1921

Stuart S. Davis, *President* Philip P. Borden, *Treasurer*

Robert B. Buxton, *Clerk of Corporation*

Board of Directors: P. P. Borden, Margaret Bradstreet*, R. B. Buxton, S. S. Davis†, Anna F. Flynn†, Yvonne M. Guerin, J. J. Jackman*, Mollie C. Kumph, Frances C. Maguire†, Anna Milner, Margaret Powell, R. C. Tirrell*.

Meetings held at 60 Boston Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$2,284 00	Shares	$3,118 75
Secured	10,555 25	Deposits	22,726 97
Real estate loans: 2nd mortgages	900 00	Guaranty fund	1,093 95
Bonds	8,290 00	Undivided earnings	2,443 33
Co-operative bank shares	3,995 95	Net current income	179 38
Deposits in savings banks	2,500 00		
Deposits subject to check	814 43		
Other assets	222 75		
	$29,562 38		**$29,562 38**

Membership		*Dividends*	
Number added during year	47	Rate of dividend, Nov., 1928	5%
Number withdrawn during year	33		
Number of members, Dec. 31, 1928	281		
Number who are borrowers	105		
Amount of entrance fee per member	25 cents	*Total Expenses for Year*	
		Salaries	–
Deposits		Rent	–
Number of depositors	264	Other expenses	$133 58
Rate of interest paid during year	5%		
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Total	$133 58

Rate of interest on loans, $2,000.00 at 3%; $1,684.00 at 4%; $2,113.25 at 5%; $7,942.00 at 6%.

SALEM — JEWISH COMMUNITY CREDIT UNION

Incorporated June 25, 1921. Began business July 18, 1921

Abraham J. Aronson, *President* Solomon H. Freedberg, *Treasurer*

Arthur H. Freedberg, *Clerk of Corporation*

Board of Directors: A. J. Aronson, Jacob Epstein, Joseph Fireman, A. H. Freedberg, S. H. Freedberg, Samuel Galper*, Jacob Heller†, S. J. Kerr*, Joseph King†, Jacob Loss†, William Shenker*.

Meetings held at 259½ Essex Street.

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBDER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$11,632 25	Shares	$11,265 22
Deposits subject to check	418 79	Guaranty fund	630 25
		Undivided earnings	39 14
		Net current income	116 43
	$12,051 04		**$12,051 04**

Membership		*Dividends*	
Number added during year	16	Rate of dividend, Nov., 1928	5%
Number withdrawn during year	26	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	197	Salaries	$504 25
Number who are borrowers	84	Rent	60 00
Amount of entrance fee per member	25 cents	Other expenses	93 17
		Total	$657 42

Rate of interest on loans, $11,632.25 at 6%.

SALEM — SALEM CREDIT UNION

Incorporated May 16, 1913. Began business May 16, 1913.

Israel S. Porter, *President* Samuel Tarlow, *Treasurer*

Hyman S. Polansky, *Clerk of Corporation*

Board of Directors: Nathan Berkowitz†, Kusiel Kaplan†, Louis Levenson*, Max Levine*, David Maron, H. S. Polansky, I. S. Porter, Louis Stadlen, Bernard Sushel†, Samuel Tarlow, Samuel Zoll*.

Meetings held at 125 Washington Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$14,005 00	Shares	$2,047 15
Secured	3,314 00	Deposits	14,516 94
Deposits in savings banks	1,012 75	Guaranty fund	1,636 80
Deposits subject to check	46 80	Undivided earnings	199 16
Expense less current income	21 50		
	$18,400 05		**$18,400 05**

Membership		*Dividends*	
Number added during year	27	Rate of dividend, Nov., 1928	6%
Number withdrawn during year	25		
Number of members, Dec. 31, 1928	213		
Number who are borrowers	110	*Total Expenses for Year*	
Amount of entrance fee per member	50 cents	Salaries	$400 00
Deposits		Rent	87 00
Number of depositors	203	Other expenses	214 98
Rate of interest paid during year	6%		
Interest payable Feb. 15, May 15, Aug. 15, Nov. 15.		Total	$701 98

Rate of interest on loans, $17,319.00 at 6%.

SALEM — ST. JOSEPH CREDIT UNION

Incorporated June 1, 1926. Began business June 4, 1926

Napoleon Levesque, *President* Paul N. Chaput, *Treasurer*

Julienne E. Vanasse, *Clerk of Corporation*

Board of Directors: A. A. Anctil, J. A. Chaqut, P. N. Chaput, J. H. Chouinard†, Ubald De Grandpre, Alfred Deschesnes*, Elisha Dionne†, Andrew Foisy†, Joseph Fugere, E. A. Gagnon, Z. Larrivee, Moise Lavoie, A. J. Ledoux, Napoleon Levesque, Elphège L'heureux, Arthur Marchand*, George Morency, Octave Ouellette, Gedeon Pelletier*, A. Vanasse, Julienne E. Vanasse.

Meetings held at 120 Lafayette Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$17,864 20	Shares	$11,850 84
Secured	2,708 35	Deposits	24,624 42
Real estate loans: 1st mortgages	50 00	Guaranty fund	828 22
2nd mortgages	15,681 61	Undivided earnings	2,679 01
Deposits in savings banks	1,998 29	Net current income	254 20
Deposits subject to check	1,925 49	Other liabilities	41 25
Cash on hand	50 00		
	$40,277 94		**$40,277 94**

* Credit Committee. † Auditing Committee.

Membership	
Number added during year	190
Number withdrawn during year	74
Number of members, Dec. 31, 1928	384
Number who are borrowers	172
Amount of entrance fee per member	25 cents

Deposits	
Number of depositors	352
Rate of interest paid during year	5%
Interest payable Mar. 1, June 1, Sept. 1, Dec. 1.	

Dividends	
Rate of dividend, May, 1928	3%
Nov., 1928	3%

Total Expenses for Year	
Salaries	$499 00
Rent	180 00
Other expenses	292 72
Total	$971 72

Rate of interest on loans, $36,304.16 at 8%.

SOMERVILLE — DAVIS SQUARE CREDIT UNION

Incorporated December 23, 1926. Began business January 18, 1927

Louis Novack, *President* Jacob Seidman, *Treasurer*

Albert Eidelman, *Clerk of Corporation*

Board of Directors: Albert Eidelman, C. E. Goldman*, S. D. Leavitt*, Meyer Levenson†, N. J. Levenson, Louis Novack, Harry Pearlson*, Max Shapiro†, Abraham Sherman, Jacob Seidman, Daniel Smith†.

Meetings held at Davis Square.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$1,413 29	Shares	$4,147 71
Secured	2,209 71	Guaranty fund	170 53
Deposits subject to check	742 78	Undivided earnings	4 54
		Net current income	43 00
	$4,365 78		**$4,365 78**

Membership	
Number added during year	25
Number withdrawn during year	23
Number of members, Dec. 31, 1928	52
Number who are borrowers	23
Amount of entrance fee per member	$1 00

Dividends	
Rate of dividend, Nov., 1928	7%

Total Expenses for Year	
Salaries	$75 00
Rent	100 00
Other expenses	34 00
Total	$209 00

Rate of interest on loans, $3,623.00 at 8%.

SPRINGFIELD — BAY STATE THREAD WORKS CREDIT UNION

Incorporated February 14, 1928. Began business February 25, 1928.

Allyn J. Morse, *President* George A. Barker, *Treasurer*

George A. Barker, *Clerk of Corporation*

Board of Directors: G. A. Barker, Albertina E. Bostrom*, Dora V. Brunelle, C. E. Chaffin, Margaret T. Cleaves, L. C. Deane†, J. E. Dickinson*, O. L. Hupfer, Edna C. Merrill†, A. J. Morse†, L. A. Noel*.

Meetings held at 15 Mill Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$1,332 25	Shares	$1,630 19
Secured	54 50	Guaranty fund	25 13
Deposits subject to check	366 51	Undivided earnings	55 02
Cash on hand	10 00	Net current income	46 17
		Other liabilities	6 75
	$1,763 26		**$1,763 26**

Membership	
Number added during year	98
Number withdrawn during year	12
Number of members, Dec. 31, 1928	86
Number who are borrowers	35
Amount of entrance fee per member	25 cents

Dividends	
Rate of dividend, Nov., 1928	6%

Total Expenses for Year	
Salaries	–
Rent	–
Other expenses	–
Total	–

Rate of interest on loans, $1,386.75 at 6%.

* Credit Committee. † Auditing Committee.

SPRINGFIELD — THE CHAPMAN VALVE CREDIT UNION

Incorporated February 6, 1928. Began business February 15, 1928

George W. Hayes, *President* Edward E. Armstrong, *Treasurer*
Catherine C. Fogarty, *Clerk of Corporation*

Board of Directors: E. E. Armstrong, Winthrop Bell, J. F. Conroy*, Catherine C. Fogarty, G. W. Hayes, J. E. Jones*, Frank Kendall†, Vincent Malcolm, George Pero, G. A. Safford†, William Shaw, Warren Westcott*, Alexander Winton†.

Meetings held at Essex Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$11,207 01	Shares	$11,570 58
Secured	190 75	Guaranty fund	158 75
Deposits in savings banks	750 00	Undivided earnings	472 14
Deposits subject to check	166 13	Net current income	270 19
Furniture and fixtures	168 02	Other liabilities	10 25
	$12,481 91		**$12,481 91**

Membership		*Dividends*	
Number added during year	340	Rate of dividend, Nov., 1928	6%
Number withdrawn during year	21	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	319	Salaries	–
Number who are borrowers	190	Rent	–
Amount of entrance fee per member	25 cents	Other expenses	$122 69
		Total	$122 69

Rate of interest on loans, $11,397.76 at 6%.

SPRINGFIELD — DWIGHT CREDIT UNION

Incorporated January 6, 1927. Began business January 10, 1927

Samuel Petluck, *President* Hyman Rothman, *Treasurer*
Abraham Greenberg, *Clerk of Corporation*

Board of Directors: Abraham Greenberg, Abraham Kaplan*, Isidore Kaplan*, Meyer Kaplan, Isidore Lepovetsky†, Abraham Melnikoff†, Louis Petluck*, Samuel Petluck*, Louis Radin†, Benjamin Rosen, Hyman Rothman, Harry Shapiro, Nathan Walansky*.

Meetings held at 841 Dwight Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$3,817 00	Shares	$5,282 00
Secured	1,332 00	Deposits	8 00
Deposits subject to check	644 07	Guaranty fund	326 48
		Undivided earnings	67 92
		Net current income	108 67
	$5,793 07		**$5,793 07**

Membership		*Dividends*	
Number added during year	6	Rate of dividend, May, 1928	10%
Number withdrawn during year	–		
Number of members, Dec. 31, 1928	38		
Number who are borrowers	27	*Total Expenses for Year*	
Amount of entrance fee per member	$5 00	Salaries	–
Deposits		Rent	$15 00
Number of depositors	1	Other expenses	165 67
Rate of interest paid during year	none		
Interest payable May 1, Nov. 1.		Total	$180 67

Rate of interest on loans, $4,688.00 at 6%; $461.00 at 8%.

SPRINGFIELD — HEBREW BENEVOLENT CREDIT UNION

Incorporated April 8, 1927. Began business May 1, 1927

Harry Saltzman, *President* Oscar Friedman, *Treasurer*
Emanuel Reisman, *Clerk of Corporation*

Board of Directors: Moe Cantor†, Hyman Faiman*, Robert Flescher†, Oscar Friedman, Eli Herman†, Joseph Kaufman, Abraham Melnick, Benjamin Ratnowsky, Emanuel Reisman*, Harry Saltzman, Barney Shaker*.

Meetings held at 1162 Dwight Street.

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$6,122 45	Shares	$15,440 00
Secured	7,079 00	Deposits	692 08
Deposits subject to check	4,435 39	Guaranty fund	241 16
Furniture and fixtures	20 00	Undivided earnings	842 16
		Net current income	350 99
		Other liabilities	90 45
	$17,656 84		**$17,656 84**

Membership		*Dividends*	
Number added during year	41	Rate of dividend, May, 1928	4%
Number withdrawn during year	18	Nov., 1928	4%
Number of members, Dec. 31. 1928	75		
Number who are borrowers	65	*Total Expenses for Year*	
Amount of entrance fee per member	$5 00	Salaries	$200 00
Deposits		Rent	50 00
Number of depositors	34	Other expenses	201 04
Rate of interest paid during year	6%		
Interest payable May 1, Nov. 1.		Total	$451 04

Rate of interest on loans, $9,831.45 at 6%; $1,200.00 at 8%; $2,170.00 at 12%.

SPRINGFIELD — JEWISH WORKERS CREDIT UNION

Incorporated November 13, 1925. Began business November 13, 1925

Abe Leiberman, *President* Nison Riskin, *Treasurer*

Nison Riskin, *Clerk of Corporation*

Board of Directors: Charles Broad*, Harry Derber, Samuel Dietz†, Isaac Fieldman†, Samuel Fieldman, Charles Kalman, Abe Leiberman, Jacob Libow*, Julius Margolis*, Saul Radas, Nison Riskin, Isaac Silverman, Max Skversky†, (one vacancy).

Meetings held at 135 Union Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$20,500 00	Shares	$38,583 00
Secured	18,224 50	Guaranty fund	3,641 43
Deposits subject to check	4,127 95	Net current income	628 02
	$42,852 45		**$42,852 45**

Membership		*Dividends*	
Number added during year	52	Rate of dividend, May, 1928	4%
Number withdrawn during year	30	Nov., 1928	4%
Number of members, Dec. 31, 1928	206	*Total Expenses for Year*	
Number who are borrowers	172	Salaries	$500 00
Amount of entrance fee per member, 50 cents per share during first year of membership.		Rent	300 00
		Other expenses	287 08
		Total	$1,087 08

Rate of interest on loans, $37,000.00 at 6%; $1,724.50 at 8%.

SPRINGFIELD — ROLLS-ROYCE EMPLOYEES' CREDIT UNION

Incorporated February 14, 1928. Began business March 1, 1928

Robert N. Aldrich, *President* Harold L. Perkins, *Treasurer*

Emma Everett, *Clerk of Corporation*

Board of Directors: R. N. Aldrich, George Bagnall, Charles Bostock*, J. R. Burns†, F. R. Doolittle, J. A. Elston, E. F. Everett, Carl Gottsche, H. S. Hill, Deforest Hitchcock, L. P. Jacques†, H. L. Perkins, J. E. Tongue*, A. C. Ward*, James Wilson†.

Meetings held at Page Boulevard.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$5,702 80	Shares	$6,016 45
Secured	383 50	Deposits	72 30
Deposits subject to check	349 16	Guaranty fund	71 75
Furniture and fixtures	85 67	Undivided earnings	83 34
		Net current income	269 54
		Other liabilities	7 75
	$6,521 13		**$6,521 13**

* Credit Committee. † Auditing Committee.

Membership

Number added during year	238
Number withdrawn during year	13
Number of members, Dec. 31, 1928	225
Number who are borrowers	109
Amount of entrance fee per member	25 cents

Deposits

Number of depositors	3
Rate of interest paid during year	none
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Dividends

Rate of dividend, none paid.

Total Expenses for Year

Salaries	$105 00
Rent	–
Other expenses	208 26
Total	$313 26

Rate of interest on loans, $6,086.30 at 6%.

SPRINGFIELD — SPRINGFIELD, MASS., MUNICIPAL EMPLOYEES' CREDIT UNION

Incorporated March 2, 1927. Began business March 23, 1927

William J. Ruscoe, *President* Albert E. Cardinal, *Treasurer*
Albert E. Cardinal, *Clerk of Corporation*

Board of Directors: R. L. Beach†, A. P. Blaine*, Neil Bryson†, A. E. Cardinal, F. L. Cavanaugh, P. E. Cocchi, A. L. Dufourd*, C. C. Easton†, T. M. Green*, J. G. McGrady, M. J. Ouellett, F. J. Roberts, W. J. Ruscoe*, Julius Ryan, F. W. Stagnaro*.

Meetings held at 63 Pynchon Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$72,089 88	Shares	$75,396 63
Secured	5,000 00	Guaranty fund	1,690 00
Deposits in savings banks	1,500 00	Undivided earnings	1,577 42
Deposits subject to check	2,229 81	Net current income	1,127 28
Cash on hand	50 00	Other liabilities	115 00
Furniture and fixtures	1,036 64	Bills payable	2,000 00
	$81,906 33		**$81,906 33**

Membership

Number added during year	559
Number withdrawn during year	7
Number of members, Dec. 31, 1928	897
Number who are borrowers	740
Amount of entrance fee per member	$1 00

Dividends

Rate of dividend, May, 1928	4%
Nov., 1928	4%

Total Expenses for Year

Salaries	$1,624 00
Rent	–
Other expenses	731 26
Total	$2,355 26

Rate of interest on loans, $77,089.88 at 6%.

SPRINGFIELD — SPRINGFIELD, MASS., POST OFFICE EMPLOYEES CREDIT UNION

Incorporated April 27, 1923. Began business May 1, 1923

George F. McNulty, *President* Frank W. Vinnicombe, *Treasurer*
Frank W. Vinnicombe, *Clerk of Corporation*

Board of Directors: J. H. Callahan†, T. G. Crowley*, J. B. Hare*, C. J. Hauck*, W. J. Hurley†, J. F. Manning, C. J. McCrohan*, G. F. McNulty*, F. W. Vinnicombe, A. H. Wiltsie†, F. H. Woodward.

Meetings held at 1592 Main Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$17,678 95	Shares	$43,540 66
Secured	4,122 67	Guaranty fund	1,405 79
Real estate loans: 1st mortgages	2,150 00	Undivided earnings	5 72
2nd mortgages	2,425 05	Net current income	381 62
Co-operative bank shares	5,200 00	Other liabilities	307 13
Deposits in savings banks	12,183 38		
Deposits subject to check	1,747 99		
Cash on hand	82 88		
Furniture and fixtures	50 00		
	$45,640 92		**$45,640 92**

* Credit Committee. † Auditing Committee.

Membership	
Number added during year	21
Number withdrawn during year	4
Number of members, Dec. 31, 1928	266
Number who are borrowers	172
Amount of entrance fee per member	$1 00

Dividends	
Rate of dividend, May, 1928	3%
Nov., 1928	3.60%

Total Expenses for Year	
Salaries	$200 00
Rent	–
Other expenses	158 07
Total	$358 07

Rate of interest on loans, $2,150.00 at 5½%; $21,801.62 at 6%; $2,425.05 at 8%.

SPRINGFIELD — SPRINGFIELD STREET RAILWAY EMPLOYEES CREDIT UNION

Incorporated November 6, 1926. Began business November 10, 1926

Edward A. Raleigh, *President* Martin J. Hennessey, *Treasurer*

John W. Leonard, *Clerk of Corporation*

Board of Directors: Frank Carlo, J. F. Coughlin, J. A. Dougan†, F. W. Flanagan, J. A. Hegarty*, M. J. Hennessey*, W. F. La Brecque†, J. W. Leonard†, D. J. Meaney*, E. A. Raleigh, William Ricci, F. J. White.

Meetings held at 1387 Main Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$24,844 25	Shares	$32,228 68
Secured	4,872 00	Deposits	2,989 26
Real estate loans: 2nd mortgages	7,475 00	Guaranty fund	828 59
Deposits subject to check	2,103 28	Undivided earnings	2,505 96
		Net current income	719 04
		Other liabilities	23 00
	$39,294 53		**$39,294 53**

Membership	
Number added during year	90
Number withdrawn during year	29
Number of members, Dec. 31, 1928	411
Number who are borrowers	266
Amount of entrance fee per member	50 cents

Deposits	
Number of depositors	61
Rate of interest paid during year	5%
Interest payable May 1, Nov. 1.	

Dividends	
Rate of dividend, Nov., 1928	8%

Total Expenses for Year	
Salaries	$300 00
Rent	–
Other expenses	218 70
Total	$518 70

Rate of interest on loans, $29,716.25 at 6%; $7,475.00 at 8%.

SPRINGFIELD — UNITED ELECTRIC LIGHT COMPANY EMPLOYEES' CREDIT UNION

Incorporated August 2, 1923. Began business September 21, 1923

George W. Swift, *President* Willard D. Fessenden, *Treasurer*

Willard D. Fessenden, *Clerk of Corporation*

Board of Directors: C. A. Cignoli*, V. W. Cignoli*, R. N. Conley, W. D. Fessenden, James Gray, Alice M. Lombard*, J. P. McKearin†, R. W. Mitchell, L. J. Scott†, G. W. Swift, J. P. Way†.

Meetings held at 73 State Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$14,220 75	Shares	$40,112 15
Secured	2,893 18	Guaranty fund	939 57
Real estate loans: 1st mortgages	10,000 00	Undivided earnings	1,291 51
2nd mortgages	1,115 00	Net current income	250 93
Co-operative bank shares	2,000 00	Other liabilities	155 00
Deposits in savings banks	12,000 00		
Deposits subject to check	490 56		
Furniture and fixtures	29 67		
	$42,749 16		**$42,749 16**

Membership	
Number added during year	45
Number withdrawn during year	16
Number of members, Dec. 31, 1928	236
Number who are borrowers	143
Amount of entrance fee per member	none

Dividends	
Rate of dividend, Nov., 1928	6%

Total Expenses for Year	
Salaries	$220 00
Rent	–
Other expenses	98 58
Total	$318 58

Rate of interest on loans, $10,000.00 at 5½%; $18,228.93 at 6%.

* Credit Committee. † Auditing Committee.

SPRINGFIELD — WESTERN MASSACHUSETTS TELEPHONE WORKERS CREDIT UNION

Incorporated July 20, 1922. Began business August 1, 1922

Maurice S. Blaisdell, *President* Edward J. Tyer, *Treasurer*
J. H. Armstrong, *Clerk of Corporation*

Board of Directors: J. H. Armstrong, M. S. Blaisdell, Theresa F. Boden, Eva Bryson, C. F. Donahoe, P. F. Follett, Eleanor Healy, E. S. Henderson, Nellie Leete, Catherine M. McQuade*, H. E. Oakes*, Helen O'Donnell, Clara E. Pepper, Margaret J. Reid, F. J. Rogers†, H. C. Shaw, E. T. Sheridan†, C. S. Stebbins†, Theresa E. Tierney, E. J. Tyer, R. L. Wing*.

Meetings held at 283 Worthington Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$78,145 61	Shares	$92,625 84
Secured	50,540 31	Deposits	78,758 52
Real estate loans: 1st mortgages	9,390 00	Guaranty fund	7,413 02
2nd mortgages	1,000 00	Undivided earnings	5,610 41
Bonds	15,050 00	Net current income	909 22
Co-operative bank shares	16,000 00	Other liabilities	5 20
Deposits in savings banks	18,506 24	Bills payable	10,000 00
Deposits subject to check	4,046 05		
Cash on hand	1,369 94		
Furniture and fixtures	1,274 06		
	$195,322 21		**$195,322 21**

Membership		*Dividends*	
Number added during year	222	Rate of dividend, Nov., 1928	6%
Number withdrawn during year	218		
Number of members, Dec. 31, 1928	1,636		
Number who are borrowers	1,017	*Total Expenses for Year*	
Amount of entrance fee per member	10 cents	Salaries	$3,044 00
Deposits		Rent	–
Number of depositors	1,582	Other expenses	729 13
Rate of interest paid during year	5%		
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Total	$3,773 13

Rate of interest on loans, $27,138.68 at 5%; $5,390.00 at 5½%; $105,547.24 at 6%; $1,000.00 at 7%.

TAUNTON — TAUNTON CREDIT UNION

Incorporated January 6, 1927. Began business February 2, 1927

Max Assiran, *President* Kasiel Altenhause, *Treasurer*
Reuben Arkanase, *Clerk of Corporation*

Board of Directors: William Adelstone*, Kasiel Altenhouse, Philip Altenhouse, Robert Altenhouse*, Reuben Arkanase, Max Assiran, Max Cohen*, Samuel Cohen*, Alexander Glaser*, H. N. Goldman*, Moses Greenberg*, Edward Marder†, L. L. Ranard†, Jacob Reisner†, Nathan Ruboy.

Meetings held at 12 Weir Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$2,081 00	Shares	$3,527 01
Secured	1,401 00	Guaranty fund	116 72
Deposits in savings banks	41 44	Net current income	30 84
Deposits subject to check	229 83	Other liabilities	181 70
Cash on hand	103 00		
	$3,856 27		**$3,856 27**

Membership		*Dividends*	
Number added during year	10	Rate of dividend, Nov., 1928	5%
Number withdrawn during year	5		
Number of members, Dec. 31, 1928	42	*Total Expenses for Year*	
Number who are borrowers	13	Salaries	$50 00
Amount of entrance fee per member	$1 00	Rent	–
		Other expenses	55 34
		Total	$105 34

Rate of interest on loans, $3,482.00 at 6%.

* Credit Committee. † Auditing Committee.

TAUNTON — TAUNTON POSTAL EMPLOYEES' CREDIT UNION

Incorporated May 24, 1928. Began business June 18, 1928

Edward W. Burt, *President* James H. Galvin, *Treasurer*
James H. Galvin, *Clerk of Corporation*

Board of Directors: W. G. Boyd, E. W. Burt, W. H. Carter, F. W. Dorgan†, J. H. Galvin, J. H. Hoye*, J. E. McKenna†, T. J. O'Neill, Francis Sherry*, M. F. Silva*, J. P. Smith†.

Meetings held at Post Office.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$277 60	Shares	$379 00
Deposits subject to check	127 38	Deposits	50 42
Expense less current income	39 50	Guaranty fund	15 06
	$444 48		**$444 48**

Membership		*Dividends*	
Number added during year	27	Rate of dividend, none paid.	
Number withdrawn during year	–		
Number of members, Dec. 31, 1928	27		
Number who are borrowers	5		
Amount of entrance fee per member	50 cents	*Total Expenses for Year*	
		Salaries	–
Deposits		Rent	–
Number of depositors	1	Other expenses	$60 68
Rate of interest paid during year	5%		
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.		Total	$60 68

Rate of interest on loans, $277.60 at 6%.

WALPOLE — NEPONSET CREDIT UNION

Incorporated October 5, 1915. Began business November 1, 1915

Andrew C. Urquhart, *President* Albert W. Smith, *Treasurer*
Benjamin R. Taylor, *Clerk of Corporation*

Board of Directors: A. H. Anderson†, B. H. Bailey, Leo Bernier, H. H. Miller*, B. D. Rogers†, A. H. Russell†, C. D. Savage, A. W. Smith, G. E. Smith*, J. H. Smith, B. R. Taylor, A. C. Urquhart, J. J. White*.

Meetings held at Washington Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$11,790 24	Shares	$36,806 00
Secured	19,344 23	Deposits	29,960 70
Real estate loans: 1st mortgages	12,766 95	Guaranty fund	3,539 75
2nd mortgages	1,703 25	Undivided earnings	6,165 62
Bonds	14,685 00	Net current income	1,551 94
Co-operative bank shares	17,447 20		
Cash on hand	287 14		
	$78,024 01		**$78,024 01**

Membership		*Dividends*	
Number added during year	269	Rate of dividend, Nov., 1928	7%
Number withdrawn during year	182		
Number of members, Dec. 31, 1928	1,121		
Number who are borrowers	272		
Amount of entrance fee per member	25 cents	*Total Expenses for Year*	
		Salaries	$124 41
Deposits		Rent	–
Number of depositors	699	Other expenses	403 16
Rate of interest paid during year	4%		
Interest payable Jan. 31, Apr. 30, July 31, Oct. 31.		Total	$527 57

Rate of interest on loans, $33,814.43 at 6%; $11,790.24 at 12%.

WALTHAM — WALTHAM CREDIT UNION

Incorporated December 31, 1926. Began business January 5, 1927

Max Krinsky, *President* Aaron Wolk, *Treasurer*
Jacob H. Nottenburg, *Clerk of Corporation*

Board of Directors: David Beecher, Louis Belkin*, Samuel Cutler†, Benjamin Franklin, Abraham Holicker†, Walter Kaplan, Max Krinsky, Frank Milesky†, J. H. Nottenberg, Nathan Rosenberg*, Max Sulkin*, Aaron Wolk.

Meetings held at 25 Harvard Street.

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$2,573 50	Shares	$3,347 85
Secured	606 00	Guaranty fund	85 21
Co-operative bank shares	200 00	Undivided earnings	4 54
Deposits subject to check	112 70	Net current income	40 60
		Other liabilities	14 00
	$3,492 20		**$3,492 20**

Membership		*Dividends*	
Number added during year	8	Rate of dividend, May, 1928	3%
Number withdrawn during year	6	Nov., 1928	3%
Number of members, Dec. 31, 1928	51		
Number who are borrowers	28	*Total Expenses for Year*	
Amount of entrance fee per member	$1 00	Salaries	$156 00
		Rent	39 00
		Other expenses	21 68
		Total	$216 68

Rate of interest on loans, $3,179.50 at 8%.

WALTHAM — WALTHAM LADIES' CREDIT UNION

Incorporated February 9, 1927. Began business February 15, 1927

Jennie Sulkin, *President* Dorothy P. Nottenburg, *Treasurer*
Dorothy P. Nottenburg, *Clerk of Corporation*

Board of Directors: Ethel Griff*, Bessie Kaplan, Esther Kaufman†, Florence Milesky, Minnie Milesky†, Dorothy P. Nottenburg, Gertrude Riseberg, Sadie F. Shay†, Jennie Sulkin*, Annie K. Tirk, Eva Wolf*.

Meetings held at 25 Harvard Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$3,030 00	Shares	$3,980 00
Secured	504 00	Guaranty fund	83 90
Deposits in savings banks	200 00	Undivided earnings	36 09
Cash on hand	439 56	Net current income	71 57
		Other liabilities	2 00
	$4,173 56		**$4,173 56**

Membership		*Dividends*	
Number added during year	11	Rate of dividend, May, 1928	4%
Number withdrawn during year	6	Nov., 1928	3%
Number of members, Dec. 31, 1928	42		
Number who are borrowers	23	*Total Expenses for Year*	
Amount of entrance fee per member	$1 00	Salaries	$104 00
		Rent	4 00
		Other expenses	19 53
		Total	$127 53

Rate of interest on loans, $3,534.00 at 8%.

WATERTOWN — BACHRACH EMPLOYEES CREDIT UNION

Incorporated April 2, 1928. Began business May 17, 1928

Fred L. Trask, *President* Cleveland B. Cressey, *Treasurer*
Robert C. Finlay, *Clerk of Corporation*

Board of Directors: C. B. Cressey, F. E. Daniels†, Alice L. Ells, R. C. Finlay, A. J. Haffer, E. E. Hickey†, J. W. Kelly*, E. J. Lizotte*, Marion G. McCarthy, A. L. Michelson, A. N. Needy†, C. A. Ohnemus*, Katherine Saunders, Henry Sharrot, F. L. Trask.

Meetings held at 44 Hunt Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$1,588 74	Shares	$3,806 25
Secured	1,351 00	Deposits	96 75
Deposits subject to check	866 80	Guaranty fund	47 73
Cash on hand	260 95	Undivided earnings	23 01
		Net current income	91 25
		Other liabilities	2 50
	$4,067 49		**$4,067 49**

* Credit Committee. † Auditing Committee.

Membership

Number added during year	144
Number withdrawn during year	22
Number of members, Dec. 31, 1928	122
Number who are borrowers	46
Amount of entrance fee per member	25 cents

Deposits

Number of deposits	1
Rate of interest paid during year	none

Dividends

Rate of dividend, Nov., 1928	8%

Total Expenses for Year

Salaries	–
Rent	–
Other expenses	$68 36
Total	$68 36

Rate of interest on loans, $2,939.74 at 7%.

WEBSTER — WEBSTER CREDIT UNION

Incorporated January 20, 1928. Began business January 26, 1928

Victor E. Dziembowski, *President* Frank P. Brezniak, *Treasurer*
Aloysius N. Groth, *Clerk of Corporation*

Board of Directors: F. P. Brezniak, Adam Cichon, V. E. Dziembowski, A. N. Groth, Martin Jakubek, Joseph Lis, J. F. Mackowiak*, J. M. Nalewajk†, Michael Nalewajk, J. L. Seraphin†, Martin Starosta*, A. A. Starzec*, A. J. Tycz†, Karol Zajac, J. F. Zurawka.

Meetings held at 207 Main Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$780 00	Shares	$820 00
Deposits in savings banks	79 27	Deposits	115 00
Deposits subject to check	19 95	Guaranty fund	13 50
Furniture and fixtures	81 00	Net current income	11 72
	$960 22		$960 22

Membership

Number added during year	54
Number withdrawn during year	–
Number of members, Dec. 31, 1928	54
Number who are borrowers	10
Amount of entrance fee per member	25 cents

Deposits

Number of depositors	3
Rate of interest paid during year	none
Interest payable Jan. 1, April 1, July 1, Oct. 1.	

Dividends

Rate of dividend, none paid.

Total Expenses for Year

Salaries	–
Rent	–
Other expenses	$62 46
Total	$62 46

Rate of interest on loans, $780.00 at 6%.

WEST SPRINGFIELD — RAILROAD EMPLOYEES CREDIT UNION

Incorporated July 14, 1928. Began business August 17, 1928

Walter Rutherford, *President* Lewis S. Erickson, *Treasurer*
Lewis S. Erickson, *Clerk of Corporation*

Board of Directors: Richard Burgess, N. H. Edwards*, L. S. Erickson, H. C. Fletcher†, M. I. Fuller*, W. V Kenney*, T. F. Mahoney, R. H. Michalek, J. H. Minette†, H. J. Mould, J. F. Murphy, J. E. Rogers* Walter Rutherford, P. A. Stevens*, Maurice Weinberg.

Meetings held at 91 Church Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$5,841 40	Shares	$6,099 57
Secured	82 00	Deposits	267 75
Deposits in savings banks	200 00	Guaranty fund	188 60
Deposits subject to check	1 98	Undivided earnings	82 46
Cash on hand	750 00	Net current income	209 00
Overs and shorts	2 00	Other liabilities	30 00
	$6,877 38		$6,877 38

Membership

Number added during year	199
Number withdrawn during year	1
Number of members, Dec. 31, 1928	198
Number who are borrowers	86
Amount of entrance fee per member	$1 00

Deposits

Number of depositors	50
Rate of interest paid during year	none
Interest payable May 10, Nov. 10.	

Dividends

Rate of dividend, Nov., 1928	8%

Total Expenses for Year

Salaries	–
Rent	–
Other expenses	$106 14
Total	$106 14

Rate of interest on loans, $5,923.40 at 6%.

* Credit Committee. † Auditing Committee.

WINTHROP — PEOPLE'S CREDIT UNION

Incorporated August 23, 1918. Began business September 6, 1918

Moses Balkan, *President* George Pinksohn, *Treasurer*
George Pinksohn, *Clerk of Corporation*

Board of Directors: Joseph Adams, Moses Balkan, George Epstein, Nathan Ferar, J. D. Fogel, G. J. Frank, Charles Levy*, Max Lippa*, George Pinksohn, J. T. Reese, Harry Rosenthal*, David Scott, Joseph Silin†, A. S. Weinstein†, William Wolfe†.

Meetings held at 157 Shirley Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$99,179 23	Shares	$207,978 54
Secured	1,460 00	Deposits	28,650 88
Real estate loans: 1st mortgages	9,470 00	Guaranty fund	14,114 46
2nd mortgages	87,187 37	Reserve fund	1,316 00
Co-operative bank shares	4,000 00	Undivided earnings	4,327 77
Deposits in savings banks	10,000 00	Net current income	1,223 10
Deposits subject to check	2,092 11	Other liabilities	1,053 84
Cash on hand	474 98	Overs and shorts	71 18
Furniture and fixtures	799 30		
Real estate by foreclosure	14,072 78		
	$258,735 77		**$258,735 77**

Membership	
Number added during year	201
Number withdrawn during year	149
Number of members, Dec. 31, 1928	968
Number who are borrowers	587
Amount of entrance fee per member	$2 00
Deposits	
Number of depositors	93
Rate of interest paid during year	6%
Interest payable April 30, Oct. 31.	

Dividends	
Rate of dividend, Nov., 1928	8%
Total Expenses for Year	
Salaries	$2,576 74
Rent	423 70
Other expenses	1,637 98
Total	$4,638 42

Rate of interest on loans, $197,296.60 at 6%.

WINTHROP — WINTHROP CREDIT UNION

Incorporated July 19, 1915. Began business July 28, 1915

Elmer E. Dawson, *President* Charles H. Holbrook, *Treasurer*
Charles H. Holbrook, *Clerk of Corporation*

Board of Directors: H. W. Aiken†, H. C. Bartlett, P. B. Churchill*, O. R. Countaway*, E. E. Dawson, T. J. Donovan†, L. E. Griffin, H. R. Henderson, C. H. Holbrook, R. A. Lang*, A. S. Smith, E. P. Whittier†.

Meetings held at 192 Winthrop Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$5,744 90	Shares	$6,101 14
Secured	71 54	Deposits	152 95
Real estate loans: 2nd mortgages	878 93	Guaranty fund	951 75
Deposits in savings banks	1,147 81	Reserve fund	343 12
Deposits subject to check	67 69	Undivided earnings	258 45
		Net current income	103 46
	$7,910 87		**$7,910 87**

Membership	
Number added during year	30
Number withdrawn during year	12
Number of members, Dec. 31, 1928	108
Number who are borrowers	46
Amount of entrance fee per member	25 cents
Deposits	
Number of depositors	11
Rate of interest paid during year	5%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Dividends	
Rate of dividend, none paid.	
Total Expenses for Year	
Salaries	$100 00
Rent	–
Other expenses	56 42
Total	$156 42

Rate of interest on loans, $5,624.86 at 6%; $1,070.51 at 12%.

* Credit Committee. † Auditing Committee.

WORCESTER — CENTRAL MASSACHUSETTS TELEPHONE WORKERS' CREDIT UNION

Incorporated November 8, 1922. Began business November 8, 1922

James M. McHugh, *President* Lawrence J. Dolan, *Treasurer*

Mary E. Loan, *Clerk of Corporation*

Board of Directors: Norma Arsenault, Mary V. Conlon, L. J. Dolan, C. F. Donahoe, J. V. Donahue, W. M. Gearin†, Louise B. Harper, W. J. Hart, W. R. Jones, Mary E. Loan, J. M. McHugh, Joseph Morgan†, J. L. Morley*, J. J. Moynihan†, J. M. Murphy, Margaret B. Norton*, Helen L. Quinn, T. J. Sheehan, Harold Simpson, Laura M. Stewart, Marjorie F. Woodman*.

Meetings held at 26 Mechanic Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$44,093 71	Shares	$26,231 50
Secured	8,669 32	Deposits	21,280 73
Deposits in savings banks	1 28	Guaranty fund	2,208 62
Deposits subject to check	2,134 01	Undivided earnings	1,774 53
Cash on hand	1,734 45	Net current income	419 09
Furniture and fixtures	281 70	Bills payable	5,000 00
	$56,914 47		**$56,914 47**

Membership		*Dividends*	
Number added during year	110	Rate of dividend, Nov., 1928	6%
Number withdrawn during year	59		
Number of members, Dec. 31, 1928	858		
Number who are borrowers	523		
Amount of entrance fee per member	10 cents	*Total Expenses for Year*	
		Salaries	$1,449 00
Deposits		Rent	–
Number of depositors	315	Other expenses	312 34
Rate of interest paid during year	5%		
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Total	$1,761 34

Rate of interest on loans, $8,669.32 at 5%; $44,093.71 at 6%.

WORCESTER — GRATON & KNIGHT EMPLOYEES' CREDIT UNION

Incorporated January 5, 1925. Began business January 16, 1925

Paul H. Wilson, *President* Samuel Z. Cramer, *Treasurer*

Clayton O. Martindale, *Clerk of Corporation*

Board of Directors: F. E. Barth, C. A. Bartlett*, P. D. Betterley†, W. P. Cahill, M. E. Collemer†, S. Z. Cramer, J. A. Dahlin, Edward Donahue*, G. C. Hall†, D. P. Harrower*, J. G. Kapowich, F. W. Kennedy*, C. O. Martindale, F. S. S. Parker, F. H. Willard, P. H. Wilson, C. W. Woodis, C. O. Zimmerman*.

Meetings held at 356 Franklin Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$10,911 88	Shares	$22,050 63
Secured	5,566 96	Guaranty fund	702 66
Real estate loans: 1st mortgages	674 44	Undivided earnings	2,071 31
2nd mortgages	6,715 99	Net current income	415 51
Deposits subject to check	3,370 84	Bills payable	2,000 00
	$27,240 11		**$27,240 11**

Membership		*Dividends*	
Number added during year	99	Rate of dividend, May 1928,	3%
Number withdrawn during year	66	Nov., 1928	3%
Number of members, Dec. 31, 1928	463		
Number who are borrowers	230	*Total Expenses for Year*	
Amount of entrance fee per member	25 cents	Salaries	$150 00
		Rent	–
		Other expenses	218 79
		Total	$368 79

Rate of interest on loans, $8,018.46 at 6%; $4,938.93 at 7%; $10,911.88 at 8%.

WORCESTER — LA CAISSE POPULAIRE DE WORCESTER CREDIT UNION

Incorporated August 10, 1911. Began business August 25, 1911

Exlore Metivier, *President* H. Louis Rocheleau, *Treasurer*

George E. Belisle, *Clerk of Corporation*

Board of Directors: G. E. Belisle, E. A. Brodeur*, H. H. Caron†, E. P. Dubois, L. A. Dubois, C. E. Gosselin†, D. J. Hamel*, Exlore Metivier, G. D. Racine†, H. L. Rocheleau, H. O. Rocheleau*, E. P. Soly*.

Meetings held at 112 Front Street.

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$10,270 08	Shares	$2,196 38
Real estate loans: 1st mortgages	395 00	Deposits	11,471 83
2nd mortgages	2,231 00	Guaranty fund	468 32
Deposits in savings banks	1,301 43	Undivided earnings	514 69
Deposits subject to check	197 74	Overs and shorts	2 73
Cash on hand	216 37		
Expense less current income	42 33		
	$14,653 95		**$14,653 95**

Membership		*Dividends*	
Number added during year	7	Rate of dividend, none paid.	
Number withdrawn during year	14		
Number of members, Dec. 31, 1928	249		
Number who are borrowers	63		
Amount of entrance fee per member	25 cents	*Total Expenses for Year*	
		Salaries	–
Deposits		Rent	–
Number of depositors	104	Other expenses	$322 50
Rate of interest paid during year	4½%		
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.		Total	$322 50

Rate of interest on loans, $10,270.08 at 6%; $1,371.00 at 7%; $1,255.00 at 8%.

WORCESTER — MORGAN EMPLOYEES' CREDIT UNION

Incorporated January 31, 1927. Began business February 12, 1927

Oscar W. Johnson, *President* Willard A. Winn, *Treasurer*

Philip D. Glass, *Clerk of Corporation*

Board of Directors: A. T. Carlson, B. S. Dayton†, D. J. Driscoll*, W. F. Feddern*, P. D. Glass, Thure Hanson*, F. W. Israel†, J. F. Johnson, O. W. Johnson, A. R. Keller†, William McCrakan, F. E. Miller, P. M. Morgan, J. C. Streeter, W. A. Winn.

Meetings held at 15 Belmont Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$8,268 94	Shares	$13,119 25
Secured	577 65	Guaranty fund	206 12
Real estate loans: 2nd mortgages	750 00	Reserve fund	1 42
Co-operative bank shares	1,200 00	Undivided earnings	207 43
Deposits in savings banks	703 87	Net current income	140 78
Deposits subject to check	2,174 54		
	$13,675 00		**$13,675 00**

Membership		*Dividends*	
Number added during year	78	Rate of dividend, May, 1928	3%
Number withdrawn during year	30	Nov., 1928	4%
Number of members, Dec. 31, 1928	325		
Number who are borrowers	144	*Total Expenses for Year*	
Amount of entrance fee per member	25 cents	Salaries	–
		Rent	–
		Other expenses	$86 64
		Total	$86 64

Rate of interest on loans, $8,846.59 at 6%; $750.00 at 7%.

WORCESTER — M. S. WRIGHT COMPANY CREDIT UNION

Incorporated July 19, 1921. Began business November 17, 1921

Henry E. Johnson, *President* Frank A. Bateman, *Treasurer*

Glenna A. Britt, *Clerk of Corporation*

Board of Directors: F. A. Bateman, Russell Brick*, Glenna A. Britt, A. J. Duggan*, W. F. Elliott†, Gertrude L. Felton†, Fayette Fuller*, H. E. Johnson, C. E. Nystrom, C. M. Wright, E. S. Wright†.

Meetings held at 164 Fremont Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$464 93	Shares	$476 75
Deposits in savings banks	38 64	Deposits	451 58
Deposits subject to check	409 37	Guaranty fund	162 28
Cash on hand	357 73	Undivided earnings	167 23
		Net current income	12 83
	$1,270 67		**$1,270 67**

* Credit Committee. † Auditing Committee.

Membership

Number added during year	–
Number withdrawn during year	38
Number of members, Dec. 31, 1928	36
Number who are borrowers	8
Amount of entrance fee per member	25 cents

Deposits

Number of depositors	16
Rate of interest paid during year	4¼%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Dividends

Rate of dividend, none paid.

Total Expenses for Year

Salaries	–
Rent	–
Other expenses	$12 38
Total	$12 38

Rate of interest on loans, $464.93 at 8%.

WORCESTER — NEW ENGLAND CREDIT UNION

Incorporated March 23, 1912. Began business June 17, 1912

Joseph D. Rutman, *President* Idel Sack, *Treasurer*

Meyer Cohan, *Clerk of Corporation*

Board of Directors: Meyer Cohan, Adam Corbin*, Joseph Drellinger, Philip Kaufman*, Louis Krintzman, Louis Kunin, David Mason, J. D. Rutman, Idel Sack, Jacob Sack†, Alexander Sandman, Louis Sneiderman, George Weisblatt†, Samuel Yutan*, Samuel Ziskin†.

Meetings held at 94 Water Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$26,313 50	Shares	$26,271 70
Secured	853 00	Guaranty fund	7,939 48
Deposits subject to check	7,517 61	Undivided earnings	724 02
Furniture and fixtures	223 45		
Expense less current income	27 64		
	$34,935 20		**$34,935 20**

Membership

Number added during year	5
Number withdrawn during year	134
Number of members, Dec. 31, 1928	388
Number who are borrowers	132
Amount of entrance fee per member	10 cents

Dividends

Rate of dividend, none paid.

Total Expenses for Year

Salaries	$1,120 00
Rent	283 87
Other expenses	255 73
Total	$1,659 60

Rate of interest on loans, $27,166.50 at 6%.

WORCESTER — NORTON CREDIT UNION

Incorporated October 28, 1925. Began business November 10, 1925

Bertram A. Hildebrant, *President* John T. Truelsen, *Treasurer*

John R. Masters, *Clerk of Corporation*

Board of Directors: W. I. Clark†, H. C. Dunbar, J. E. Erickson*, M. B. Freeman, D. M. Grady, Bernard Green, B. A. Hildebrant, W. B. Hornbaker†, J. P. Johansson, J. R. Masters, A. L. Ohman, C. B. Price†, C. D. Stalker*, P. J. Styffe*, J. T. Truelsen.

Meetings held at 1 New Bond Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$22,192 69	Shares	$101,477 14
Secured	2,509 02	Deposits	13,985 50
Real estate loans: 1st mortgages	5,150 50	Guaranty fund	1,756 70
2nd mortgages	46,852 75	Undivided earnings	3,400 54
Bonds	34,396 50	Net current income	1,246 20
Co-operative bank shares	2,000 00	Other liabilities	384 01
Deposits in savings banks	3,085 12	Due on construction loan	1,420 00
Deposits subject to check	7,379 61		
Cash on hand	100 00		
Other assets	3 90		
	$123,670 09		**$123,670 09**

Membership

Number added during year	222
Number withdrawn during year	213
Number of members, Dec. 31, 1928	1,049
Number who are borrowers	394
Amount of entrance fee per member	25 cents

Deposits

Number of depositors	84
Rate of interest paid during year	4⅞%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Dividends

Rate of dividend, Nov., 1928	6%

Total Expenses for Year

Salaries	$50 00
Rent	–
Other expenses	323 12
Total	$373 12

Rate of interest on loans, $52,110.27 at 7%; $24,594.69 at 8%.

* Credit Committee. † Auditing Committee.

WORCESTER — PROGRESSIVE CREDIT UNION

Incorporated February 2, 1914. Began business February 10, 1914

Samuel Yarock, *President* Nathan Macy, *Treasurer*

Philip Baker, *Clerk of Corporation*

Board of Directors: Philip Baker, David Cotzin†, Philip Finkel†, Benjamin Gottlieb, Abraham Jackson, Jacob Lubowitz*, Nathan Macy, Idel Sack*, Jacob Sack, A. W. Sapiro†, Samuel Schwalbe*, Arthur Stein*, Joseph Thomashow*, Maurice Thomashow, Samuel Yarock.

Meetings held at 93 Water Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$26,416 50	Shares	$29,127 50
Secured	5,790 00	Deposits	1,767 05
Deposits in savings banks	1,574 04	Guaranty fund	4,180 93
Deposits subject to check	791 02	Undivided earnings	217 96
Furniture and fixtures	625 00		
Expense less current income	96 88		
	$35,293 44		**$35,293 44**

Membership		*Dividends*	
Number added during year	8	Rate of dividend, none paid.	
Number withdrawn during year	86		
Number of members, Dec. 31, 1928	435		
Number who are borrowers	170		
Amount of entrance fee per member	10 cents	*Total Expenses for Year*	
Deposits		Salaries	$1,140 00
Number of depositors	257	Rent	327 65
Rate of interest paid during year	none	Other expenses	997 75
Interest payable Dec. 1.		Total	$2,465 40

Rate of interest on loans, $32,206.50 at 6%.

WORCESTER — SKANDIA CREDIT UNION

Incorporated October 30, 1915. Began business January 1, 1916

George N. Jeppson, *President* Nils Bjork, *Treasurer*

Carl B. Benson, *Clerk of Corporation*

Board of Directors: C. B. Benson, A. M. Berg†, Nils Bjork, P. G. Holmes, G. N. Jeppson, G. A. Johnson, John Johnson, C. E. Mattson, C. A. Nelson†, J. G. Perman, F. J. Quist, E. T. Rolander, C. T. Sallfors, P. J. Styffe*, Rudolf Sundin, O. S. Svenson*, A. G. Swanson, Martin Swanson, J. T. Truelsen†, A. H. Trulson, William Werme*.

Meetings held at 390 Main Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$7,900 36	Shares	$797,016 91
Secured	48,959 13	Deposits	405,900 92
Real estate loans: 1st mortgages	277,090 49	Guaranty fund	76,682 40
2nd mortgages	356,548 22	Reserved for depreciation	20,000 00
Bonds	438,419 90	Undivided earnings	14,371 55
Deposits in savings banks	139,539 94	Net current income	6,135 80
Deposits subject to check	34,128 97	Other liabilities	115 98
Cash on hand	300 00	Due on construction loans	1,380 00
Real estate by foreclosure, etc.	17,916 55		
Furniture and fixtures	800 00		
	$1,321,603 56		**$1,321,603 56**

Membership		*Dividends*	
Number added during year	50	Rate of dividend, Nov., 1928	6%
Number withdrawn during year	49		
Number of members, Dec. 31, 1928	2,083		
Number who are borrowers	516		
Amount of entrance fee per member	$1 00	*Total Expenses for Year*	
Deposits		Salaries	–
Number of depositors	1,142	Rent	$1,500 00
Rate of interest paid during year	5%	Other expenses	3,839 43
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.		Total	$5,339 43

Rate of interest on loans, $190,479.55 at 6%; $4,975.00 at 6¼%; $74,985.00 at 6½%; $18,277.72 at 7%; $400,400.93 at 8%.

* Credit Committee. † Auditing Committee.

WORCESTER — WORCESTER CREDIT UNION

Incorporated June 5, 1911. Began business June 5, 1911

Nathan Nore, *President* David Cotzin, *Treasurer*

Carl A. Ostroff, *Clerk of Corporation*

Board of Directors: Albert Beeber*, Max Cohen*, David Cotzin, Simon Goodman†, Morris Jonas*, Max Levine*, L. N. Levinsky, Morris Morrin†, Nathan Nore, C. A. Ostroff, Abe Price, M. L. Shaer, Samuel Waxler†, Julius Yanofsky, Hyman Zieve*.

Meetings held at 50 Water Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$43,793 50	Shares	$142,925 00
Secured	26,742 00	Deposits	7,273 66
Real estate loans: 2nd mortgages	99,883 02	Guaranty fund	14,413 23
Deposits subject to check	4,856 13	Reserve fund	787 60
Furniture and fixtures	2,250 00	Undivided earnings	11,391 99
		Net current income	733 17
	$177,524 65		**$177,524 65**

Membership		*Dividends*
Number added during year	–	Rate of dividend, none paid.
Number withdrawn during year	254	
Number of members, Dec. 31, 1928	1,075	
Number who are borrowers	322	
Amount of entrance fee per member	25 cents	*Total Expenses for Year*
Deposits		Salaries $3,360 00
Number of depositors	735	Rent 600 00
Rate of interest paid during year	none	Other expenses 1,903 47
Interest payable Oct. 31.		Total $5,863 47

Rate of interest on loans, $70,535.50 at 6%; $99,883.02 at 8%.

WORCESTER — WORCESTER ARBEITER RING CREDIT UNION

Incorporated May 31, 1927. Began business June 1, 1927

Morris Morin, *President* Hyman Zieve, *Treasurer*

Samuel Kravitz, *Clerk of Corporation*

Board of Directors: Wolf Fagan, Rubin Fine*, Harry Friedman, Isaac Hoffman*, Israel Jonas, Morris Jonas†, Samuel Kravitz, Morris Leibman, Morris Morin, Nathan Nore, Joseph Salenson, David Shulman*, Arthur Stein†, Samuel Waxler†, Hyman Zieve.

Meetings held at 102 Water Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$14,233 98	Shares	$14,377 43
Secured	946 00	Deposits	1,000 00
Deposits in savings banks	1,100 00	Guaranty fund	379 62
Deposits subject to check	318 59	Reserve fund	867 15
Furniture and fixtures	90 00	Undivided earnings	35 22
		Net current income	28 05
		Other liabilities	1 10
	$16,688 57		**$16,688 57**

Membership		*Dividends*	
Number added during year	7	Rate of dividend, Nov., 1928	6%
Number withdrawn during year	7		
Number of members, Dec. 31, 1928	259		
Number who are borrowers	106		
Amount of entrance fee per member	$1 00	*Total Expenses for Year*	
Deposits		Salaries	$360 00
Number of depositors	1	Rent	78 00
Rate of interest paid during year	6%	Other expenses	187 15
Interest payable Dec. 1.		Total	$625 15

Rate of interest on loans, $15,179.98 at 6%.

WORCESTER — WORCESTER CENTRAL LABOR CREDIT UNION

Incorporated July 17, 1915. Began business August 10, 1915

Martin A. Tracy, *President* Walter F. Read, *Treasurer*

Walter F. Read, *Clerk of Corporation*

Board of Directors: H. H. Bailey, P. F. Coyle, W. F. Grenier, E. W. Hanson, H. E. Hanson†, J. C. Largess, J. W. Mara*, W. F. Read, J. J. Reidy†, W. A. Rossley*, J. J. Rourke, F. M. Saltus, J. E. Scanlon†, G. E. Sutherland*, Martin A. Tracy.

Meetings held at 100 Portland Street.

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$8,108 63	Shares	$31,663 90
Secured	2,414 00	Deposits	27,692 10
Real estate loans: 1st mortgages	3,100 00	Guaranty fund	1,331 72
2nd mortgages	43,929 02	Reserve fund	384 06
Deposits in savings banks	2,031 12	Undivided earnings	127 51
Deposits subject to check	111 88	Net current income	38 01
Cash on hand	19 50	Other liabilities	7 50
Other assets	960 00		
Furniture and fixtures	570 65		
	$61,244 80		**$61,244 80**

Membership		*Dividends*	
Number added during year	62	Rate of dividend, Nov., 1928	5%
Number withdrawn during year	22		
Number of members, Dec. 31, 1928	607		
Number who are borrowers	162		
Amount of entrance fee per member	50 cents	*Total Expenses for Year*	
		Salaries	$720 00
Deposits		Rent	309 00
Number of depositors	101	Other expenses	171 83
Rate of interest paid during year	5%		
Interest payable Mar. 1, June 1, Sept. 1, Dec. 1.		Total	$1,200 83

Rate of interest on loans, $13,622.63 at 6%; $43,929.02 at 7%.

WORCESTER — WORCESTER EAGLES CREDIT UNION

Incorporated February 1, 1928. Began business February 18, 1928

William J. O'Brien, *President* Frank R. Crotty, *Treasurer*

Frank R. Crotty, *Clerk of Corporation*

Board of Directors: D. J. Buckley*, J. H. Byrne†, C. W. Corbett, F. R. Crotty, J. J. Cummings*, R. E. Currier†, T. B. Fox†, O. R. Nordberg, W. J. O'Brien*, R. R. Portle, W. J. Robidoun.

Meetings held at 695 Main Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$1,359 00	Shares	$1,335 00
Deposits subject to check	176 95	Deposits	28 50
		Guaranty fund	151 65
		Net current income	17 30
		Other liabilities	3 50
	$1,535 95		**$1,535 95**

Membership		*Dividends*	
Number added during year	76	Rate of dividend, none paid.	
Number withdrawn during year	5		
Number of members, Dec. 31, 1928	71		
Number who are borrowers	22		
Amount of entrance fee per member	50 cents	*Total Expenses for Year*	
		Salaries	–
Deposits		Rent	–
Number of depositors	8	Other expenses	$19 45
Rate of interest paid during year	none		
Interest payable June 1, Dec. 1.		Total	$19 45

Rate of interest on loans, $1,359.00 at 6%.

WORCESTER — WORCESTER INDEPENDENT WORKMEN'S CIRCLE CREDIT UNION

Incorporated November 17, 1922. Began business November 18, 1922.

Harry Snegg, *President* Charles Myers, *Treasurer*

Morris H. Chase, *Clerk of Corporation*

Board of Directors: M. H. Chase, Imen Cohen*, Philip Cooper*, Gersh Epstein*, Merwin Fossner†, Abraham Goldstein†, Israel Krout, Louis Levy, Charles Myers, Louis Plotkin*, Arthur Rosenberg, H. I. Shapiro†, Joseph Shapiro, Benjamin Smith, Harry Snegg, Abraham Soubel, Philip Wallach*.

Meetings held at 102 Water Street.

* Credit Committee. † Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$42,577 40	Shares	$59,629 70
Secured	9,754 00	Guaranty fund	4,316 69
Deposits in savings banks	11,816 02	Reserve fund	767 27
Deposits subject to check	411 29	Undivided earnings	2 96
Cash on hand	81 47	Net current income	238 56
Furniture and fixtures	315 00		
	$64,955 18		**$64,955 18**

Membership		*Dividends*	
Number added during year	15	Rate of dividend, Nov., 1928	5%
Number withdrawn during year	97	*Total Expenses for Year*	
Number of members, Dec. 31, 1928	460	Salaries	$1,513 50
Number who are borrowers	253	Rent	274 90
Amount of entrance fee per member	$1 00	Other expenses	912 69
		Total	$2,701 09

Rate of interest on loans, $52,331.40 at 6%.

WORCESTER — WORCESTER LITHUANIAN CREDIT UNION

Incorporated May 20, 1926. Began business May 24, 1926

Stanley J. Purvinskas, *President* Mathew A. Cinsky, *Treasurer*

Joseph Krasinskas, *Clerk of Corporation*

Board of Directors: F. J. Bobblis*, M. A. Cinsky, P. A. Dedynas*, William Degutis, Joseph Dvareckas†' John Emco†, Joseph Glavickas†, Anthony Katkauskas*, Joseph Krasinskas, Mathew Lizos, Anthony Martisius, S. J. Purvinskas, Jacob Rudis, Anthony Yakutis, Anthony Yanusonis.

Meetings held at 340 Harding Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$10,055 35	Shares	$5,181 23
Deposits in savings banks	500 00	Deposits	4,361 94
Deposits subject to check	414 92	Guaranty fund	659 02
		Reserve fund	500 00
		Undivided earnings	35 56
		Net current income	232 52
	$10,970 27		**$10,970 27**

Membership		*Dividends*	
Number added during year	43	Rate of dividend, Nov., 1928	8%
Number withdrawn during year	14		
Number of members, Dec. 31, 1928	205	*Total Expenses for Year*	
Number who are borrowers	68	Salaries	$96 00
Amount of entrance fee per member	25 cents	Rent	–
Deposits		Other expenses	66 74
Number of depositors	29	Total	$162 74
Rate of interest paid during year	5%		
Interest payable Jan. 1, July 1.			

Rate of interest on loans, $10,055.35 at 6%.

WORCESTER — WORCESTER POLISH CREDIT UNION

Incorporated January 5, 1926. Began business January 13, 1926

Alexander Zmyslowski, *President* Jacob S. Ciborowski, *Treasurer*

Harry J. Meleski, *Clerk of Corporation*

Board of Directors: Piotr Antonowicz, Franciszek Ciborowski†, J. S. Ciborowski, Stefan Jadziewicz, Tomasz Kaszkiewicz, O. J. Konczanin*, Piotr Kozlowski*, Stefan Krukowski, H. J. Meleski, V. S. Mikolowski†, Tomasz Nadolny†, William Richman, Stanislaw Stoklosa, Franciszek Wonsowicz*, Alexander Zmyslowski.

Meetings held at 59 Millbury Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$12,787 23	Shares	$14,661 13
Secured	975 00	Deposits	17,506 43
Real estate loans: 2nd mortgages	8,231 00	Guaranty fund	443 04
Deposits in savings banks	8,529 65	Undivided earnings	638 54
Deposits subject to check	1,978 34	Net current income	73 19
Cash on hand	566 01	Other liabilities	2 50
Furniture and fixtures	257 60		
	$33,324 83		**$33,324 83**

* Credit Committee. † Auditing Committee.

Membership

Number added during year	82
Number withdrawn during year	12
Number of members, Dec. 31, 1928	195
Number who are borrowers	91
Amount of entrance fee per member	25 cents

Deposits

Number of depositors	49
Rate of interest paid during year	5%
Interest payable Apr. 1, Oct. 1.	

Dividends

Rate of dividend, Nov., 1928	7%

Total Expenses for Year

Salaries	$260 00
Rent	242 00
Other expenses	247 33
Total	$749 33

Rate of interest on loans, $13,762.23 at 6%; $8,231.00 at 8%.

WORCESTER — WORCESTER POSTAL CREDIT UNION

Incorporated December 9, 1926. Began business January 17, 1927

William L. Lowe, *President* Francis J. Fitzgerald, *Treasurer*
Clarence I. Paquette, *Clerk of Corporation*

Board of Directors: J. F. Donohue, J. L. Drugan*, A. S. Farr*, F. J. Fitzgerald, A. N. Lambert†, T. F. Leonard†, W. L. Lowe, M. J. McGuire†, C. C. Merrifield, B. J. O'Connor*, C. I. Paquette.

Meetings held at Post Office.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$3,454 19	Shares	$5,443 51
Secured	1,486 00	Guaranty fund	131 93
Deposits subject to check	805 90	Undivided earnings	72 88
		Net current income	97 77
	$5,746 09		**$5,746 09**

Membership

Number added during year	29
Number withdrawn during year	2
Number of members, Dec. 31, 1928	152
Number who are borrowers	54
Amount of entrance fee per member	$1 00

Dividends

Rate of dividend, Nov., 1928	8%

Total Expenses for Year

Salaries	$150 00
Rent	–
Other expenses	48 97
Total	$198 97

Rate of interest on loans, $4,336.74 at 6%; $603.45 at 7%.

WORCESTER — ZION CREDIT UNION

Incorporated October 26, 1914. Began business January 4, 1915

Solomon Davidson, *President* William Klein, *Treasurer*
Irving Weinstein, *Clerk of Corporation*

Board of Directors: Carl Burwick†, Solomon Davidson, Frederick Eisenberg*, Lewis Goldstein*, Morress Gorfinkel†, Max Joseph†, William Klein, Solomon Lewis*, David Lonstein, Hyman Rutman, Irving Weinstein.

Meetings held at 15 Harrison Street.

BALANCE SHEET, DECEMBER 31, 1928

Assets		Liabilities	
Personal loans: Unsecured	$6,393 50	Shares	$9,353 75
Secured	3,684 00	Deposits	80
Deposits in savings banks	345 18	Guaranty fund	847 46
Deposits subject to check	49 32	Undivided earnings	228 30
		Net current income	12 89
		Overs and shorts	28 80
	$10,472 00		**$10,472 00**

Membership

Number added during year	–
Number withdrawn during year	27
Number of members, Dec. 31, 1928	106
Number who are borrowers	64
Amount of entrance fee per member	10 cents

Dividends

Rate of dividend, none paid.

Total Expenses for Year

Salaries	$300 00
Rent	56 25
Other expenses	314 83
Total	$671 08

Rate of interest on loans, $10,077.50 at 6%.

* Credit Committee. † Auditing Committee.

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