

Thrift

OR THE STORY OF A
HAMMOND NEWSBOY



COMPLIMENTS OF THE
FIRST NATIONAL BANK
HAMMOND, INDIANA

FIRST NATIONAL BANK

HAMMOND, INDIANA

**Capital, Surplus and
Profits, \$350,000.00
Assets, \$2,213,412.95**



DEPOSITORY FOR

The United States

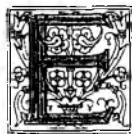
The County of Lake

The City of Hammond



**3% INTEREST
PAID ON SAVINGS**

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EDWIN P. FITZGERALD, the Hammond newsboy, will be twenty-one years old on March 17th next. His name and date of birth will give a hint of the nativity of his ancestors. Born in Milwaukee, Wisconsin, from which city he moved with his parents when nine years of age to Hammond, Indiana. He at once entered school from which he finished the eighth grade in his fourteenth year. At ten years of age he opened a savings account in the Lake County Savings & Trust Company and added continuously to the account



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from his earnings, selling newspapers and magazines before and after school, making, during his last school year, \$2.00 per day, all of which went to his bank account except what he expended for clothing and other personal expenses.

Though urged to enter High School by his parents and teachers he decided to enter actively into the business he had so successfully started, becoming a full fledged news-dealer.

His headquarters are located at the corner of State and Hohman Streets, which he leaves well stocked with local Chicago and Indianapolis dailies, also a supply of the Saturday Evening Post and other periodicals, unattended a good portion of the time, thereby showing his confidence in the public, which has never been betrayed. When not at his stand he is going about double quick time supplying his customers, boarding most of the trains and street cars, thus covering miles and miles of territory daily. For six years "Fitz," as he is commonly known, has worked on an average of fifteen hours a day and on Saturday he begins his labors at 4 A. M., working continuously till 2 A. M. Sunday. The only interruption to this busy programme to which he treats himself is a two weeks' vacation during the summer.

The result of this energy and economy so persistently practiced by Edwin P. Fitz-

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gerald, whom I dare say meets and greets more people than does any other man or boy in the city, is as amazing and remarkable as it is truthful, though his story sounds as though it might be highly colored fiction.

HIS ASSETS

House and Lot, 830 Erie St., which he occupies with his parents	\$3000.00
Money loaned at 7 per cent., secured by mortgage	3500.00
Building & Loan Stock Value	1200.00
Cash in Bank	700.00
Other Assets	600.00
Grand Total	\$9000.00

LIABILITIES NONE



E. P. FITZGERALD'S HOME

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Not one dollar of Ed. Fitzgerald's money came to him except as he worked for it. No speculative transactions have entered into his notable achievement. He is now selling practically unaided 2000 papers daily and many magazines for which service he is making net \$45 per week.

The days following the Titanic and Eastland disasters he cleared a total of \$60.

Three years ago the Saturday Evening Post devoted a page to his picture and history of his remarkable success as a news-dealer. His busy young life is full of incidents, accumulated as he comes in contact with that vast army of Hammond citi-





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zens, who carry a dinner pail to and from their daily toil, as well as with those who ride in private cars and live lives of luxury and ease.

He is a bundle of information as to inquiries likely to be propounded on a busy corner and no local policeman serves the public in this particular more than he. On one occasion a Lion Store delivery team was running away on Sibley Street endangering life and property. Our newsboy dropped his papers, stopped the team and without waiting for favorable comment, he in a moment's time had boarded an incoming Lake Shore train singing his familiar song, "Morning Papers, Papers."

Another incident, the truthfulness for which we will not vouch: On one of his annual vacation trips to a Michigan resort he was joined by a number of local boys of his age from the banks, stores and factories. On reaching their destination they were attracted by the beauty and skill of a daughter of wealth, who, well poised on her saddle horse, appeared at splendid advantage. At first she seemed disinclined to return the friendly glances showered upon her by the Hammond boys but there was one boy in that party, a strong advocate of preparedness, who had in his jeans the price to hire



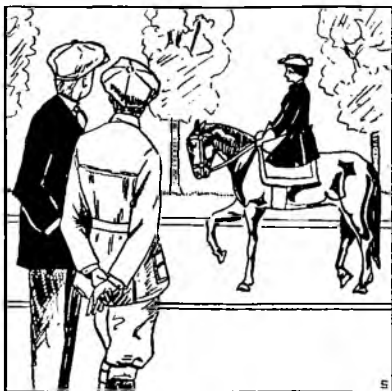
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a saddle horse and it soon came to pass as the daughter of wealth and the Hammond newsboy galloped hours away together o'er the enchanted roadways, that his envious social superiors, when at home, had nothing to do but indulge in the usual comment, "It takes money to make the mare go."

Though often referred to as a "tight wad" by that class of boys who regard proficiency in spending money recklessly more manly than saving money wisely, he remains firm in the conviction, that time will prove his wisdom and their folly.

This story of Edwin P. Fitzgerald's life, admittedly an abnormal one, is written and circulated for a dual purpose.





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FIRST: To show what an unaided Hammond boy has accomplished in the application of his great physical strength with his adaptability for making and saving money.

SECOND: To convince those of their error who are prone to believe that most men who accumulate money have procured the same through special privileges or by other unfair or improper methods.

In most instances wealth accumulations are but natural compensations for the brand of energy, economy and business tact so pronounced in the record E. P. Fitzgerald has made for himself. His experience is a rare one so far as concerns the amount of his accumulations and it would not be wise to hold out to the average boy that he could equal this unusual record, but we do believe that the average boy under normal conditions can by his own efforts make and save \$500 before he arrives at his majority and while thus engaged that he will acquire a training and a habit which will greatly enhance his prospects for future independence.

All of the nine Directors of the First National Bank of Hammond are looked upon in this community as men of substantial financial worth; though as fortunes now go they might not be so regarded in larger and older communities. Yet it is safe to say,



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though all of them accumulated some money by their own efforts in their youth, that their combined worth at twenty-one years of age would hardly equal the Hammond newsboy's wealth of today; but being familiar with the early struggles and sacrifices of Carl Kaufman, W. C. Belman, Otto Knoerzer, John E. Fitzgerald, Frank S. Betz, Frank Deming, Peter W. Meyn, John N. Beckman and A. M. Turner we know that their financial success can be largely credited to the habits of thrift and economy acquired in their youth.

E. P. Fitzgerald's future largely rests with himself. Whether he has devoted too much of his great energy toward money getting at the expense of a well rounded character remains to be seen, but this is in his favor. If idleness alone begets mischief, he will not acquire the latter for he is a stranger to the former. His life is a reproach to the boy or man who says he cannot get ahead in the world and then revels in the ever present alleged luxuries, wastes his time and wastes his money and then blames his sorry fate to conditions, of which he is the sole architect and builders.

MORAL: It pays to work while young. It pays to save a portion of your earnings. It pays to associate yourself with a good bank and become acquainted with the officers.

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A WORD ABOUT SAVING



N every hand we hear the question "How much is he worth?" The man without money, at least a few hundred dollars, is not likely to be considered of any great consequence among his fellows. Money is not the chief aim of life nor is it to be most desired. Health, good character, are of more real value than riches. But money bears such a close relation to everything worth while that it is no small factor in determining the value of a man. A man who may be ever so brilliant and talented is considered weak and loses leadership if he has no money or resources that are worth money. While there are exceptions to this proposition, it is largely true among the average men.

Money not only insures the comforts and necessities of life, but it also gives to its possessor that standing which is so often expressed by the sentiment, "He is one of our most substantial citizens."

The saving of money may be considered a science, so accurately have the rules of the game been laid down by those who write



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on the theme. Harrison Emerson's Home Study Course in Personal Efficiency teaches that "When any department of Knowledge of Activity has been so thoroughly studied and analyzed that definite principles can be laid down, then that knowledge becomes a science." It is the intention of this article to discuss the principles of saving as a science, and to show how it may be worked out in every day life.

The ability to make money and the ability to save it are two very different propositions. Many very capable men make money easy and fast enough but have no ability to save or accumulate wealth.

On the other hand it is not an unusual thing to see a man of less ability than his neighbors soon grow to be recognized as a man of affairs through his habit of saving. Saving, then, is the thing that counts for more value than ability to earn and it is to this that we desire to call your attention.

The statistics from life insurance offices show that not more than three men in a hundred are worth more than a thousand dollars. All the other ninety-seven are worth less than a thousand dollars, many less than a hundred dollars. What a sad story to repeat in this great land of freedom--this great land of plenty.



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Interest tables show that comparatively small sums saved regularly, drawing 3% compound interest, will soon grow to a thousand dollars. A sum equal to \$15.24 a month, deposited regularly, and drawing 3% compound interest, will amount to \$1000 in five years. Seven dollars and six cents a month will reach the same result in ten years; \$4.35 in fifteen; \$3.01 in twenty; \$2.22 in twenty-five; \$1.70 in thirty; \$1.34 in thirty-five, and \$1.07 in forty years. Twice these sums would make \$2,000, five times \$5,000, ten times \$10,000, etc. With a system of saving so simple, so easy and so profitable, it is a wonder that every man, woman or child does not practice it. So many feel that it is too small a matter to start a savings account with only one dollar, hence they never start. It is a small matter but it grows to be a large matter very soon. Yes, a very important matter when it gets to be a hundred or a thousand dollars.

Almost any man would feel ashamed to admit that he could not save a dollar a week. But when year after year rolls by and nothing saved to help him in time of sickness or great need he surely then would feel ashamed that he did not start. Is that not true, my friend?



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A young man at twenty who begins to deposit \$15.00 a month, leaving it grow at 3% until he is sixty years old, could draw out \$13,979.34 as a birthday present to himself. The interest each year is now \$419.38, almost as much as he deposited the first 28 months. Now, stop and think. How many men can go to the bank and draw out \$14,000? There are very few. It is interesting to note the progress of this growth. The first \$15.00 deposited has now grown to \$48.93, multiplied itself more than three times. The \$15.00 deposited at the beginning of the tenth year has grown to \$36.40; at the beginning of the twentieth year to \$27.09; at the beginning of the thirtieth year to \$20.16 and so on. There is no income so easy as interest income. This is especially true when interest begins to draw interest, so that no effort is necessary at all to gather in the coin. In the case above cited the first \$15.00, together with its earnings, has accumulated to \$48.93 and earns more than three times as much interest as the original \$15.00 did. This is surely a reward for patient and persistent saving and thrift.

It may be scoffed at by the smart young person that putting a dollar a month in the savings bank is a slow way to make a



million dollars. Yes, it is slow but it is a start for the first hundred, and it takes a hundred first, then a thousand before we can get a million. But more than all else it gives you the habit of thrift to build up a bank account and that habit grows into **character and credit**. These two are the largest assets that a young man can have if he launches out into the business world.

The young man who has a bank account, who is known to be thrifty and economical, who has proven his worth by his habits, is surely able to borrow the necessary funds to start any legitimate and sensible business.

The value of character as a credit asset was recognized by no less a personage than the late J. P. Morgan. While testifying once before a congressional committee, Mr. Morgan was asked, "What is the best collateral in the world?" "Character" was the quick response.

The high credit standing earned by a depositor is often far in excess of his deposits. The bank knows him to be steady, careful, conservative and energetic. It is to this kind of men that banks seek to loan their money, knowing that it will be returned. Banks must have borrowers as well as depositors. They must keep their



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funds profitably employed and it is to the men of character, thrift and enterprise that they are willing to loan the money in support of legitimate enterprises. Thus it is that character becomes to the business man real capital that pays a good profit.

There are always those ready to tell you they can invest their money much better than by putting it in the bank. The man who says this may be right. He may be able to do better. We say he may be able to do better reservedly. The odds are more than thirty to one that he will not. But if he can make money otherwise so very fast, certainly he should have no difficulty in laying aside \$100, or \$200, a year against a possible time of need. The cold facts are that only three in a hundred actually manage to do it. And by the law of averages there are thirty-two chances that he will not do better, to one that he will do as well.

Avoid the get-rich-quick schemer, the gold brick artist, the confidence man, the man who can make you large profits on small investments, as you would shun the smallpox. Human nature is selfish and any such men are after the large profit with your money. It is not easy to believe that honest men are eager to sell something valuable for one-quarter of what it is worth. The real truth is they want your money. The next schemer who comes along, eager



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to put you into a thousand per cent good thing—they are always careful to explain that banks pay only three per cent—ask him if one-half the large profits he promises you ought not to satisfy the most avaricious. He is sure to answer that it should. Then say to him, if he is so very sure about it, and really wishes so much to give you something for nothing, to just invest the amount he asks you to put in, out of his own money, keep the half which he admits is good and plenty for anybody, and make you a present of the other half, without beating around the bush about it—to make you a real Christmas gift, so to speak, just as one gentleman would make a present to another. Two seconds later you will find out which he is really most interested in—you or your money.

A young man once asked Horace Greeley to tell him the best way to start a newspaper. Greeley replied, "The best way to start a newspaper is to start it." The way to do things is to do them. The way to start a bank account is to start it. Do not promise yourself to do so tomorrow, but do it today. Just take one, two, or five dollars down to the Bank today and start the account. Ask them to tell you more about the science of saving. Ask them to tell you more about the art of investing your funds. Use the banker as an adviser for your financial problems as you do your



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doctor for your health problems and you will soon be on the road to wealth and happiness.

A WORD ABOUT OURSELVES

The First National of Hammond obtained its charter in 1886, being the first Bank established in the Calumet Region, Marcus M. Towle being the founder and first president.

The present officers have been in charge of the Bank's affairs for fifteen years. With them banking is not an experiment. The chief aim of the Bank has not been solely to make dividends for the stockholders but rather to render the greatest service toward the substantial development of the community. This statement, we believe, will be confirmed by all old and new patrons, from the smallest individual depositor to the larger industrial enterprises. This Bank enjoys the distinction of having the largest combined capital, surplus and total assets of any Bank in the county. The nine directors are all men of financial standing and wide business experience, thus guaranteeing a high degree of safety.

To those contemplating a bank connection, either in a small or large way, we commend the First National Bank of Hammond, confident such relations will prove mutually beneficial.

FIRST NATIONAL BANK

HAMMOND, INDIANA



DIRECTORS

Frank S. Betz	-	-	Pres. F. S. Betz Co.
Jno. Beckman	-	-	Gostlin, Meyn & Co.
Frank Deming	-	-	Lumber Dealer
John E. Fitzgerald	-	-	Ham'd Distillery Co.
Carl Kaufman	-	-	Kaufman & Wolf
Otto Knoerzer	-	-	Pres. Champ. Pot. Mch. Co.
P. W. Meyn	-	-	Pres. Lake Co. S. & T. Co.
W. C. Belman	-	-	- - - - - Cashier
A. M. Turner	-	-	- - - - - President



FIRST NATIONAL BANK

HAMMOND, INDIANA



FIRST BANK TO BE
ESTABLISHED IN THE
CALUMET REGION