

CREDIT UNION NEWS

Credit Unions Place in History 100 Years of Service - submitted by the Credit Union Secretary.

In 1948 the Credit Union movement became 100 years old.

Germany is the birthplace of the Credit Unions as we know them. Almost simultaneously in the middle 1800 Hirman Schulze-Delitzch in the city and Frederick Raiffeisen in the country were trying to do something about the age old problem of the exploitation of the have-nots by the haves.

Credit Unions in the United States owe an incalculable debt to the credit societies of India, but the American Credit Union as we know it came from these European beginnings through Canada and its great leader.

The father of Canadian Credit Unions was Alphonse Desjardins a journalist of Quebec. He also organized the first Credit Union in the United States, in the Ste. Marie Parish of Manchester, New Hampshire in 1909. The first general Credit Union legislation in the U.S.A.

was passed in Massachusetts in 1909 following an investigation of Pierre Jay, a banking commissioner, which revealed not only the need for a weapon to fight loan sharks, but also what the best weapon was. Desjardins came down from Canada to testify, and Edward A. Filene, a millionaire Boston merchant, testified.

From then on Filene's wealth and his driving interest were largely responsible for the growth of Credit Unions in the U.S.A. until his death in 1937. In 1934 the Credit Union National Association was formed. Offices have been opened in Canada to supplement the work of the head office in Madison Wisconsin.

Some "Can Do's" and Can't Do's"

We cannot reduce your waist line, restore your fallen hair or cure your toothache; however if you have money worries it is almost a sure bet that we can help you. If and when you find it wise to borrow money, borrow from your credit union. Credit Union loans are obtained confidentially and quickly without cost. Just like the sweet young thing replied to the gentleman who asked if she were free for the evening. "Not exactly free, but very inexpensive", was her reply.

One of a series to promote better understanding about Credit Unions.

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HORTICULTURAL SOCIETY MEETING FEB. 17

All those interested in learning something about Horticulture in general and soils and fertilizers in particular are reminded to attend the next meeting of the Society to be held February 17th at 8:00 p.m. in the Recreation Centre. Come out and join in the open discussion and see how much you can learn.

Any of the Society's members who expect to be in Toronto on March 10th or 11th are asked to contact the secretary, Mrs. G. Maitland, so that they may arrange to act as our representatives to the Annual Convention being held in the King Edward Hotel.

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LADIES CURLING

The Terrace Bay Ladies Curling executive held a meeting, Friday, January 28th at the home of E. Ostling, president. Plans were made and finalized for the coming Bonspiel, scheduled February 25th-26th and 27th.

There will be three events and the closing date of entry was set at February 15th. The entry fee of \$8.00 per rink will include Banquet and Bonspiel.

Invitations were sent out to Schreiber, Marathon, Longlac, Nipigon, Beardmore, Red Rock, Geraldton, Kenora, Fort William, Port Arthur and Wawa.

LADY CURLERS

Since this is our first Annual Bonspiel ever to be held in Terrace Bay, we are hoping for many of our own rinks to enter into the competition. Please submit your rinks to: Barbara Haughn as early as possible. Don't leave it till the last minute. Ladies this Bonspiel takes place on Friday Saturday and Sunday as your husbands can baby sit for awhile.

We are hoping for a good response so don't let us down.

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FOR SALE

Baby carriage (Gendron), bathinette, commode chair, tray and 3 pc. nursery set. All items in good condition. Priced for a fast sale.

Apply 82 Hudson Drive or dial 450.

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