

## WHAT TO DO WITH YOUR SAVINGS.

## A PAPER FOR WORKING GIRLS.

I AM well aware that many—possibly the majority—of the readers of the GIRL'S OWN PAPER belong to a class in which it is not necessary to be particular about laying aside something for the proverbial "rainy day." I am equally certain that the GIRL'S OWN PAPER is read and appreciated by many girls who have to work, and work hard, for a livelihood. These may be serving in shops as saleswomen, clerks, etc., or working in factories, or, better still, acting as domestic servants. But whatever their occupation, it is always desirable that they should cherish habits of thrift and forethought for the future. Marriage is said to be woman's destiny, and it is a state into which many of the fair sex aspire to enter. How encouraging, then, when a young woman begins housekeeping on her own account, that she is able to do so free from debt, and this, too, owing to the fact that she spent none of her hard-won earnings needlessly, but saved all that other girls spent in this way. And even should it turn out that marriage is not a girl's "destiny," she can look forward to the evening of life with serenity, when her savings are sufficient to keep her in comparative comfort.

My object, then, is to point out one or two ways in which girls may dispose of their savings to the best advantage.

Most girls, who have to work for a livelihood, will be earning fair wages between eighteen and twenty years of age.

A girl of eighteen, earning fair wages, and having no one but herself to care for, ought to be able to save 2s. weekly, or £5 4s. per annum. I would advise such an one to place her savings in the Post Office Savings Bank, in preference to other banks.

First, let me say a few words about this bank. It was instituted for the very purpose of assisting those whose earnings are small, and who can save only small sums at a time. It now holds a few millions of pounds of the savings of the wage-earning classes, and it is worthy of support.

I place it in the forefront of savings banks for two reasons—it accepts sums of one shilling and upwards, which other banks cannot afford to do; secondly, it is a safe bank, subject to no financial panics, or to bankruptcy. So long as our Government remains as at present, so long will they be able to meet all demands for repayment of loans.

I have said that deposits of 1s. will be accepted by the Post Office Savings Bank. Other banks could not do this, and the reason may be easily seen. A depositor puts in

1s., and in a fortnight, perhaps, demands its return. Mr. Gladstone has pointed out that this transaction costs the department 11d., besides paying back 1s. A costly transaction of this nature does not often take place, if it ever does so, otherwise the bank could not be carried on. It is, however, a great boon to those whose savings must necessarily be small, that they can lay aside 1s. at a time. As we have heard it said, "You never miss the 1s., and the accumulated shillings come in handy when necessity demands their withdrawal."

£30 is the limit of one year's deposits; and £200 in all is the total that one person can place in the Post Office Bank. Interest is allowed at the rate of 2½ per cent. per annum, or 6d. per £1. This looks small, but when you reflect that interest is calculated on the compound principle, it does not look so bad. In connection with other banks, you have to attend the bank, draw the interest, and hand it back again as a deposit. Depositors in the Post Office Savings Banks are simply required to forward their deposit-books once a year to the Controller of the Bank, General Post Office, London, who adds the interest to former deposits. The interest now becomes principal, bearing the same interest as other deposits.

Another advantage is, that interest never varies, as in other banks. The latter are subject to every fluctuation of the money market, and interest rises and falls with astonishing rapidity.

I have said enough, I think, to convince you of the advantages of the Post Office Savings Bank. I need only add that a branch of the bank will be found at all the principal money order offices.

Let us now return to our supposed case of a girl who can save 2s. weekly. If this practice is kept up for a few years, the depositor will be astonished at the amount that she has saved. We have said that the practice of saving might very properly commence when a girl is eighteen years of age. By the time she is twenty-five years of age, her savings, and the interest thereon, would amount to £42, or thereabouts. This sum, combined with the savings of her prospective husband, should prove amply sufficient to commence housekeeping on her own account.

In Scotland we have a form of investment which gives good results. Very likely it is carried on in England also. This is known as a building society. Its object is to enable its members to buy their own houses, or to build

a house for themselves. I do not expect that there are many girls who could go so far as that, but to buy one or two shares in a building society is a capital investment. Of course there is an element of risk in this case, which does not exist in the Post Office Savings Bank. But in the majority of cases building societies are well conducted, and are highly profitable.

The shares in all building societies, usually termed co-operative building societies, are either of the value of £25 or £30—generally the former. These shares are paid up by monthly instalments of 2s. per share. These payments must be made for thirteen or fourteen years, when the whole sum of £25 per share will have been paid up. Interest varies, but usually 5 and 5½ per cent. per annum is yielded by the profits.

Reverting to our former example, of a girl who is able to save 2s. weekly, it will at once become evident that she is in a position to take four shares in a building society. In fourteen years she will pay into the society as follows: (the year of 48 weeks is based upon)—

	£	s.	d.
Premiums, £4 16s. a year . . .	67	4	0
Share of expenses, 2s. a year . . .	1	8	0
Total . . . . .	£68	12	0

Thus she would pay £68 12s., and would receive £100. Interest, of course, is added to the principal at the end of each year. Certainly this is not a bad investment!

But a variation of the scheme might prove more attractive, although the results would not be so good. One shilling weekly could be deposited in the Post Office Savings Bank, and the other 1s. in the building society. In the event of the depositor marrying at twenty-five years of age, her deposits in the Savings Bank might be discontinued, whilst it would be easy to pay up her share in the building society.

This method would bring about a result as follows: At twenty-five years of age she would have £20 in the Savings Bank; and seven years later she would receive £50 from the building society.

Thus I have briefly indicated an answer to the question, "What shall I do with my savings?" I can only hope that working girl readers will be able to derive guidance from it, and that those who have not yet thought about the matter will do so now.

ECONOMY.

## THE SQUIRE'S DAUGHTER.

BY MARY E. HULLAH.

## CHAPTER IV.

THE squire recognised the seriousness of his position. Such men as the young Featherstones had each a crowd of boon companions and retainers, who were ever ready for mischief or the chance of plunder. Obstinate as he was, he might have given up his own will for the sake of wife and daughter, but that another claim held him back. How could he leave the house to the mercy of such a rabble as this, when scattered about the library were letters and pamphlets the discovery of which might bring misery upon many an innocent family? He could not do it.

"Mr. Ardingby," he said, in a stern voice, "as you are a man of honour, answer me truly. Will you convey my wife and daughter in safety to the lodge yonder, or to Temple Grange, as you think fit? Will you be answerable for their safety? The times are hard indeed when I must ask such a boon of any man."

"I promise you that I will do my best for the safety of the ladies," answered Henry Ardingby, "and, if needs be, give my life for their welfare. Once out of the garden, there is no danger for them."

The squire put his hand on the young

man's shoulder. "God bless you, lad!" he said.

Perceiving farther remonstrance to be useless, Kitty had hastened to her mother's room. Mrs. Darracott was easily aroused; but it required great tact to persuade her to dress quickly and prepare for instant departure. By the time she descended the stairs, clinging to her daughter's arm, the foremost horseman, Richard Featherstone, had thrown open the lodge-gate, and entered the grounds.

"They will suppose us to be abed and asleep," observed the squire grimly. "They will give me time to answer, I presume, before