

The Daily Tar Heel



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Sunday, October 26, 1930

The Alumni Loyalty Fund

Every alumnus and every undergraduate is by now well acquainted with the Alumni Loyalty Fund and the purposes for which donations collected through this channel are to be used. A very intensive publicity campaign has been carried on by Mr. Grisette, director of the Fund, his predecessors, and affiliated agencies. Although the Fund is relatively new, those in charge have met with a fair grade of success in their appeal to the alumni. The response of the alumni as a whole, however, has not come up to expectations.

Never has the University been more in need of funds than at the present time. The state's appropriation has been cut, and the University, to meet this deficiency, must have another source of income. What this source shall be we do not know, unless it shall be the alumni.

No other institution in the country can boast of a more interested group of alumni than can Carolina. The activities of the Alumni Association will attest to the interest of the old grads. But certainly the Alumni Loyalty Fund provides an opportunity for every alumnus who is financially able to show his loyalty in a material way to his alma mater at a time when aid is needed.

—B. M.

The judge in Chicago who ruled that fifteen year old girls could stay out until 2 a. m., saying that his own nieces did it at times and he himself hadn't objected so strenuously to staying out that late, would get over big with the co-eds at the University.

Student Loan Funds Founded Here Thirty-Nine Years Ago

The history of student loan funds at the University of North Carolina extends over a period of 39 years. During the 39 years since their establishment, the funds have undergone an expansion comparable to that of the University itself. Their value has steadily increased, affording funds for more loans. Yet such has been the growth in numbers of the student body of the University that the increase in value of the funds has not kept pace with the development of their field of application.

Mere want of immediate funds has never been a bar to entrance into the University. Besides the exercise of his own earning power, a student without funds has but one other principal recourse in maintaining himself in college or university during his course of study, namely, to borrow money.

When a man really wants something, he is willing to work for it. The loan funds have been established as one means of assisting such students to help themselves. In short, the loans are simply one form of self-help. In many cases the student loan funds are the sole resort available to students in need of immediate funds. These considerations further indicate what importance should be attached to student loan funds.

Establishment of Loan Funds. Just four years after the re-opening of the University in 1875 the first loan fund was established. Anyone with even a sketchy knowledge of that lean period in the life of the state and the Southland as a whole can readily see the living need that called forth gift by Dr. Chas. F. Deems to the University. The scars of war and the confusion and disorder of re-construction could not so quickly have been erased and supplanted by orderly progress.

The original Deems Fund consisted of \$300.00 to be used in making loans to worthy students of the University. The gift was made in memory of Theodore Disoway Deems, the son of the donor, who was born in Chapel Hill and died at Gettysburg.

The principal as well as the interest of the fund was to be loaned. Students were required to give security. Later the donor made an additional gift of \$4000.00 and 1881 Mr. William H. Vanderbilt contributed \$10,000.00 to the Deems Fund through Dr. Deems. Not long thereafter Dr. Deems removed his preference in favor of ministers and put the administration of the fund into the hands of the faculty.

The latest records, those for the period ending October 15, 1930, indicated that at that time the value of the fund was \$64,798.74. These figures are eloquent testimony to the fact that student loans are safe investments. Instead of dissipating the fund, loaning the principal augments its further accumulations.

The second loan fund established at the University was the gift of Thomas D. Martin of Raleigh, North Carolina. By his will he left his residuary estate to the University to be invested under the direction of the Trustees as a permanent fund to yield an annual income to be loaned to such poor and deserving students at the University "as shall be designated by the faculty." The original value of the fund was approximately \$7,400.00. It became available during the session of 1908-09 upon the death of the donor's widow, who had been entitled under the will to the income of the estate during life.

The Hogue Fund was established during the session of 1912-13 by the Rev. R. W. Hogue. It represents the rental revenues from a house and lot. The donor of the fund was at the time of its establishment the Rector of the Chapel Hill Episcopal Church. He later became Rector of the Church of the Ascension, Baltimore, Md., and lives to see his gift to the University growing ever more useful as time passes.

The Hewitt Fund was the gift of Joseph Henry Hewitt of Princess Anne County, Va., in honor of the donor's deceased parents, amounting to \$18,700. That amount was "securely invested" as directed and the fund began to operate during the session of 1919-1920.

In a letter of October 4, 1920, to the president of the University, Mr. Lawrence S. Holt, Jr. of Burlington, North Carolina, a member of the class of 1904, made a gift of \$10,000, "as a loan fund for worthy and needy students of the University of North Carolina."

The Victor S. Bryant Loan Fund is a legacy of the late Victor S. Bryant of Durham, North Carolina, a member of the class of 1890 and for some years a member of the board of trustees of the University. The gift consisted of \$7,500. The will of Mr. Bryant was probated September 9, 1920, and the fund became available during the then current scholastic year.

In 1922 the Masonic Loan Fund took its place among the student loan funds of the University. It was established as part of a general Masonic educational program by three Grand Masonic Bodies of North Carolina, namely, The Grand Lodge of Masons, The Grand Chapter of Royal Arch Masons, and The Grand Commandary of Knights Templars.

During 1922 the Seely Loan Fund was established by a gift of Mr. F. L. Seely of Asheville, North Carolina. The original principal of \$1,000.00 was to be loaned and income added thereto. The J. M. Lear Loan Fund of \$5200 was established in 1921-22.

By her will probated July 2, 1924, Miss Katherine B. Blackwood of New York City established for the University a loan fund of \$10,000 for needy students, "the sum so bequeathed to be known as the 'E. S. Blackwood Memorial Loan Fund'."

One of the youngest loan funds was established in May, 1925. This is the A. B. Andrews Loan Fund established in memory of Col. A. B. Andrews, who was for thirty years a trustee of the University, by his five children: Wm. J. Andrews, class of 1891; Alexander B. Andrews, class of 1893; Mrs. W. M. Marks; John H. Andrews, class of 1897; and Graham N. Andrews, class of 1903. The original gift of \$2500.00 was augmented by an additional sum of \$500.00 in 1926, the gift of Alexander B. Andrews of Raleigh, North Carolina. Subsequent gifts have brought the value of the fund to about \$4,200.00. Both principal and income were made available for loans to worthy students.

The latest of the loan funds is the Joseph E. Pogue Memorial Loan Fund, established by Mrs. Henrietta K. Pogue of Raleigh in April of this year. Its value is \$1,000.

Bridge Tournament Tuesday. The Louise Manning Circle of the Episcopal church will have a benefit bridge tournament at 3 o'clock next Tuesday afternoon, and again at 8 o'clock that evening, at the home of Mrs. G. M. Braune. The entrance fee is 50 cents. Reservations may be made with Mrs. George Bason (telephone 5821).

NEW YORK TIMES DUBS KAY KYSER 'GENIUS OF JAZZ'

Former Student and His Band Are Popular Radio Numbers in Eastern Cities.

Kay Kyser and his orchestra, composed mostly of former University of North Carolina students, who got their start on the Carolina campus, have been making a big hit in New York in recent months, according to the reports of music critics in New York newspapers.

Kyser and his men have been filling an engagement at the Hotel New Yorker, one of the world's largest, and have also been doing a great deal of broadcasting.

Says the New York Times: "Those of you who stay awake after midnight and crave something really different in the jazz music world would do well to tune in on WJZ and get an earful of the dansapation dished out by Kay Kyser and his Hotel New Yorker orchestra. Last night was the first time we 'caught' this fellow Kyser, and believe us, we'll be around again when he's on the air. Novel syncopation, standout choruses, and clever arrangements are all trade-marks of this outfit. Right here and now, Kay Kyser is dubbed the 'genius of jazz'."

The New York Telegram says: "Kay Kyser has made some-

LOST

Elgin wrist watch. "A. M. P." engraved on back. Lost in an auto between Chapel Hill and Durham on Friday night. Reward for return to A. M. Pickett, care of the Daily Tar Heel.

Dr. J. P. Jones

Dentist TELEPHONES Office 5761 - Residence 5716 Office Over Cavalier Cafeteria



W. B. SORRELL Optometrist

thing of a stir among the sharp-eyed dance music fans of the town. Everywhere in circles that take their dance music seriously, you hear the name of Kay Kyser as one who puts out a melodious brand of rhythms." A number of other press comments carried similar praise.

Kyser and his band are now moving on to the Nixon Cafe in Pittsburgh, where they are to play over Station WCAE. From there they will go November

15 to the Hotel in Dallas, Tex., where they will broadcast over WFAA.

Advertising on the back of postage stamps, as suggested by one ingenious congressman, would be grand, of course, for any one who wanted to get his product on every tongue.—Boston Herald.

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ALUMNI OF CAROLINA WELCOME TO Chapel Hill and the Home-Coming Game

The Carolina Barber Shop

A Delicious Dinner for 50c

EVERY EVENING AT The Waffle Shop

THE UNIVERSITY BARBER SHOP

and SHOE SHINE PARLOR Make This Your Shop

The Finest in the South

WHITMAN'S CANDIES SHEAFFER'S PENS

Pritchard - Lloyd, Inc.

Prescription Druggists

MANNING PRITCHARD PHILLIP LLOYD



HE WAS A GREAT LOVER, BUT A GREATER FIGHTER! "BILLY THE KID"

With JOHN MACK BROWN WALLACE BEERY KAY JOHNSON—KARL DANE

Cattle-thief, outlaw, two-gun man, Don Juan—was this the youth who ruled the lawless West with a flame-tipped gun and iron courage?

King Vidor, who made screen history with "The Big Parade," has recreated now a stirring love-story played against a background of unforgettable drama!

OTHER FEATURES Paramount Sound News "Fit To Be Tired"—A Paramount Vaudeville Act



One of the Publix-Saenger Theatres

TUESDAY CONRAD NAGEL in

"A Lady Surrenders" A sophisticated drama of love and marriage.

WEDNESDAY MAURICE CHEVALIER in

"Playboy of Paris" He's the man who makes life worth loving. Come and find out how!

THURSDAY KAY FRANCIS WALTER HUSTON in

"Virtuous Sin"

FRIDAY RICHARD ARLEN in

"Sea God"

Special Midnight Show Friday JUNE COLLYER in

"Extravagance"

SATURDAY BERT WHEELER ROBERT WOOLSEY in

"Half Shot at Sunrise"