

## Savers Set Record In Number And Proportion Of Population

The number of savers in the United States has risen to a record high both in number and in proportion of the population, evidencing the deep hold of thrift on the people and the growing potential to save made possible by the big growth in average personal income levels in recent years.

Right now, for example, five out of every eight persons in the population are protected by life insurance which includes a savings element, a significantly larger proportion than was the case as recently as 1950. In addition large segments of the population have savings accounts, U. S. Savings Bonds, etc. A majority of American families have more than one form of savings.

While voluntarily protecting themselves and their dependents against economic hazards and saving for the future, the people have built up one of the great driving forces in the economy in their thrift institutions. It is the people's savings in these institutions that have become a major source of capital and investment funds in recent years for business and industry, home owners, and Government, contributing greatly both to the growth of the economy and to the rise in living standards. Last year, for example, funds made available to the capital market from the various savings institutions represented 50 per cent of the year's total demand for credit and investment funds, according to estimates made by the Life Insurance Association of America.

Furthermore, the rewards of thrift as measured by the income yielded by private and public protection programs combined have become one of the great stabilizers in the economy. In 1957 these programs, led by life insurance benefit payments, contribute more than \$25 billions to the nation's income stream.

**Policyholders Set Record**  
Here is how the leading form of personal thrift stack up:  
The number of policyholders in

legal reserve life insurance companies rose to a record 109 million at the end of 1957, or 63 per cent of the entire population, making life insurance the nation's No. 1 thrift medium. The comparable number in 1950 was 88 million policyholders, or 57 per cent of the population. Savings accumulated by policyholders behind their life insurance policies came to \$82.2 billions at the 1957 year-end, up nearly \$29 billions since the end of 1950. These figures are distinct from life insurance protection in force, which amounted to \$458.4 billions at the beginning of this year. In addition to the policyholders of legal reserve companies there are also 12 million persons who are covered only by some other form of life insurance.

The number of time depositors in mutual savings and commercial banks combined came to an estimated 74½ million at the end of last year, or 43 per cent of the population, as compared with 64 million, or 42 per cent in 1950. Savings deposits were \$85.4 billions at the end of 1957-year-end against \$55.2 billions at the end of 1950.

An estimated 40 million per-

sons, or 23 per cent of the population, owned \$48.2 billions of U. S. Savings Bonds at the end of last year. There were an estimated 21.1 million members or investors in savings and loan associations at the end of 1957, practically double the number in 1950, with their proportion of the population increasing from 7 to 12 per cent in the period. Savings in these associations were \$42 billions at the 1957 year-end versus \$14 billions at the end of 1950. The number of credit union members was estimated at 10 million at the end of 1957, more than double the 1950 number, with assets of these institutions rising from \$900 millions to \$3.4 billions in the period.

**Retirement Plans**  
In the pension and retirement field, there were over 17.5 active and retired workers covered by insured and non-insured programs, with more than \$34.5 billions of assets and reserves accumulated behind these plans at the end of last year. The number of workers covered by Government-sponsored programs other than OASI—Railroad, Federal Civilian, and State and Local Employees retirement programs—added up to about 7½ million at the end of 1957, with some \$24 billions in funds behind those plans.

At the year-end investors in open-end mutual companies num-

bered 3.1 million and the assets of these companies were reported at \$8.7 billions. The last survey by the New York Stock Exchange reports the number of stockholders in American business corporations at 10 million, the highest yet reported.

### David T. Bateman Will Join Edenton Feed & Livestock Co.

Effective September 1, David T. Bateman, son of Mr. and Mrs. M. Bateman, son of Mr. and Mrs. M. Bateman, will be associated with the Edenton Feed & Livestock Company. David is a graduate of Chowan High School and has had around

2½ years work at N. C. State College. He is married to the former Miss Faye Taylor of Edenton. They plan to move to Edenton around September 1st. The Edenton Feed & Livestock Company was established in 1952 by Earl G. Harrell who, will continue to manage the business and is engaged in the buying of hogs and farm products as well as the selling of feed, seed, fertilizers and farm supplies.

Haywood Jones, who has been connected with the Edenton Feed & Livestock Company since January of 1953, is returning to his old business, the Broad Street Fish Market.

### Camp Meeting At Happy Home August 21 To 31

The 34th annual Happy Home Camp Meeting will be held at the Happy Home Church in the upper end of the county starting today (Thursday) and continuing until Sunday, August 31.

Services will be held daily at 9 and 11 A. M., and 3 and 8 P. M., with a youth service scheduled each night at 7 o'clock. Special singing will also be arranged every night.

The speaker for the meeting will be Dr. O. T. Spence of Hopewell, Va.

The pastor of the church, the Rev. C. C. Chappell, announces that there will be a special service Monday night, August 25, at 7 o'clock by children of the Falcon Children's Home at Falcon, N. C. Mr. Chappell extends a cordial invitation to everybody to attend any or all of the services.

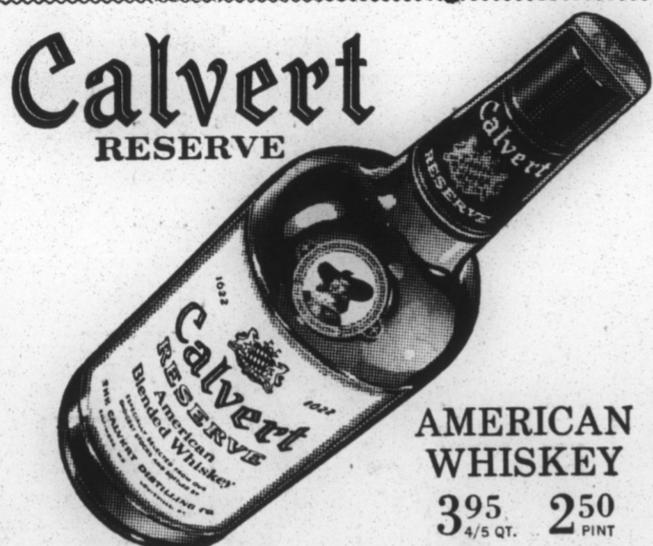
### Cancer Group Plans To Educate Public

Continued from Page 1—Section 1

The group also considered forming a loan closet. This is a phase of cancer work through which many items are stored for use of cancer patients. It in-

cludes many items such as wheelchairs, sheets, pillows, low cases, towels, bed pans, crutches, walkers, hospital beds and other things need d for patients which they might not have. Mrs. Tyson was very much encouraged with the interest of the local committee and offered her assistance in any way in connection with the Chowan Chapter organization or in the annual cancer drive which will be held during the month of April. Present at Friday night's meeting were Mrs. Tyson, Dr. Frank Wood, Mrs. J. D. Elliott, Mrs. Logan Elliott, Mrs. L. Patterson, James Bond and J. Edwin Buflap.

## Calvert RESERVE



AMERICAN WHISKEY  
395 250  
4/5 QT. PINT

CALVERT DIST. CO., N.Y.C. • 86 PROOF • 65% GRAIN NEUTRAL SPIRITS • BLENDED WHISKEY

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It's the new look in teen fashions ... neat, trim and very fashion-conscious, with the grown-up styling she loves! She'll thrill to our whole new collection of lovely young styles to take her through all her active rounds ... school time, play time, party time! COME SEE!

- Coats ... Suits
- Dresses
- Skirts ... Sweaters
- Separates
- Blouses ... Jackets
- Evening Dresses
- Raincoats
- Car Coats ... Slacks
- Hand Bags
- Hats and Gloves

... everything you need for back-to-school from all the leading designers:

Tudor Square ... Glasgow ...  
Canterbury ... Colletown ...  
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and many others.

# THE Betty Shoppe

Edenton, N. C.

## SHOP PHTHISIC'S for the LOWEST PRICES in HIGH QUALITY FOOD

Many reasons all add up to low prices on Quality Food at Phthisic's, including economical store operations plus our buyers' many years experience in food retailing in the community.

## Fatten Your Pocketbook WITH THESE SAVINGS



3-Lb. Pkg. Toppin's  
**Smoked Sausage**  
BAG  
**79c**

1-LB. PKG. NANSEMOND SLICED  
**BACON 1b. 61c**  
LEAN TENDER—CENTER CUT  
**Pork Chops 1b 61c**

1-LB. PKG. HARRELL'S  
**PURE LARD**  
2 PKGS **37c**

## Vegetables for Vitamins and Value!

HOME GROWN SWEET Potatoes.... 29c  
FANCY Home Grown Okra .... 25c

12's BREMNER'S C.F.C. JUMBO Box  
**Pies 47c**  
2-LB. PRINCESS CREME Box  
**Cookies 43c**

**FROZEN FOOD PRICED RIGHT!**  
MORTON'S  
**Turkey Pies 25c**

16-OZ. MINUTE MAID  
**Strawberries 31c**

2½ Heavy Syrup  
**Carolina PEACHES 49c**  
2 CANS

303 To-day Sweet  
**PEAS 27c**  
2 CANS

### Consistent Great Values In The Dairy Department

½-LB. PATTIE  
**OLEO 2 FOR 17c**

2-LB. PKG.  
**Cheese Spread 69c**

12-OZ. LIBBY'S  
**Corned Beef can 41c**

Marcal Cocktail NAPKINS 8c  
Tidy House Garbage Bags 9c

303 WHITE HOUSE  
**Apple Sause 2 cans 27c**

WAY-PAC WHOLE  
**Sweet Pickles qt. jar 39c**

**Register For Drawing SATURDAY NIGHT, AUG. 23 GE TABLE RADIO**  
DRAWING OCTOBER 4  
\$150.00 Worth Of Groceries Of Your Choice  
Register As Often As You Wish!

Sunshine Krispy L.B.  
**Crackers 29c**

All 5-cent 3 Pkgs.  
**Gum .... 10c**

Strietmann's Nut Fudge pkg  
**Cookies .. 45c**

12-oz. National pkg.  
**Ritz ..... 27c**

25's Qt. Plastic  
**FREEZER BAGS pkg. 52c**

Personal Size 4 bars  
**Ivory .... 27c**

Regular Size bar  
**Camay ... 10c**

Plain or Iodized  
Morton's 2 pkgs  
**Salt ..... 25c**

Bath Size 2 bars  
**Dial ..... 37c**

1½ Blue Bottle  
**Karo .... 26c**

FULL 1½ LBS.  
Rich Food  
**Bread 23c**

1-Lb. Loaf, .... 16c  
FRIDAY AND SATURDAY

303 Green, Gt. 2 for  
**Peas ..... 39c**

Lg. Liquid Detergent can  
**Pink Vel 36c**

6-oz. Maxwell House  
**Instant Coffee jar \$1.11**

3-Lb. Golden can  
**Fluffo .... 89c**

Scott's 2 for  
**Tissue .... 25c**

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