



SOW YOUR SEED IN YOUR OWN FIELD

THE report of the National Emergency Council says, "The paradox of the South is that while it is blessed by nature with immense wealth, its people as a whole are the poorest in the country!" Without attempting to analyze the extent of the condition pointed out in the Council's report, we should ask ourselves this

question: Was this situation brought about because the South for many years has not been sowing its seed in its own fields?

Southerners send millions of dollars to other sections of the country for products and merchandise that could be produced at home. Every year Southerners send away from home \$310,000,000 in life insurance premiums... and additional millions in interest on money borrowed. If a greater portion of the money spent by the people of the South for farm products, merchandise and LIFE INSURANCE were kept at home, think how much it would help citizens of the South by creating more and greater home pay rolls—more local jobs—greater wealth and prosperity.

We do not advocate buying exclusively from Southern companies. Other companies serve the South well and deserve their share. But, no matter what we buy, shouldn't we who live in the South always ask ourselves: "Wouldn't it be better to sow our seed in our own fields?"

If you are interested in the South's future read the inspiring booklet "A Pattern for Southern Progress," recently written by President Julian Price. Now in its fourth printing, a copy of this booklet may be secured from any Jefferson Standard Agent, or by writing to the Home Office in Greensboro.

OUTSTANDING FACTS FROM THE 1938 REPORT OF PRESIDENT PRICE

- Every **THIRTY DAYS** in last year we returned an average of a **HALF million dollars** in policy benefits to our policyholders and beneficiaries.
- **\$105,000,000** paid in policy benefits since organization in 1907.
- Assets increased **\$6,714,378** last year, the total amount now standing at **\$80,008,972**.
- The surplus fund for **ADDITIONAL PROTECTION** of policyholders was increased to **\$5,600,000**.
- In 1935, 1936, and 1937, the Jefferson Standard led all major life insurance companies in the United States with its record of net interest earned on invested assets. The record for 1938 was **5.1%**.
- In 1938, **AS IN EVERY YEAR SINCE ORGANIZATION IN 1907**, we paid **5%** interest on funds held in trust for policyholders and beneficiaries—a record unequalled by any other life insurance company in the United States.
- Life insurance sales in 1938 amounted to over **\$46,000,000**.
- One hundred and sixty thousand policyholders own Jefferson Standard life insurance amounting to more than **\$385,000,000**, a new high mark for the Company.

32nd Annual Statement JEFFERSON STANDARD LIFE INSURANCE COMPANY

December 31, 1938

ASSETS

CASH	\$ 1,333,550
BONDS:	
United States Government.....	297,320
State, County and Municipal...	4,130,175
OTHER BONDS AND STOCKS.....	8,544,929
<small>Bonds carried on amortized basis. Listed securities at market values as of December 31, 1938.</small>	
FIRST MORTGAGE LOANS.....	40,030,658
<small>On farm property \$5,351,193, on city property \$34,679,465.</small>	
REAL ESTATE	4,445,836
<small>This includes our seventeen-story Home Office Building.</small>	
LOANS TO OUR POLICYHOLDERS.....	13,565,495
<small>Fully secured by the cash values of policies.</small>	
PREMIUM LOANS AND LIENS.....	4,265,065
<small>Fully secured by the cash values of policies.</small>	
INVESTMENT INCOME IN COURSE OF COLLECTION	839,746
PREMIUMS IN COURSE OF COLLECTION	2,381,640
ALL OTHER ASSETS.....	174,558
TOTAL ADMITTED ASSETS.....	\$80,008,972

LIABILITIES

POLICY RESERVES.....	\$67,517,733
<small>This amount represents the reserve required by law to assure prompt payment of policy obligations.</small>	
RESERVE FOR POLICY CLAIMS.....	416,223
<small>Claims in course of settlement on which proofs have not been received.</small>	
RESERVE FOR TAXES.....	317,265
PREMIUMS AND INTEREST PAID IN ADVANCE	736,528
POLICY PROCEEDS LEFT WITH COMPANY	4,345,578
DIVIDENDS FOR POLICYHOLDERS.....	763,095
RESERVE FOR ALL OTHER LIABILITIES.	312,550
<small>Medical and inspection fees, and bills not yet presented.</small>	
LIABILITIES	\$74,408,972
CONTINGENCY RESERVE..	\$1,100,000
<small>A fund to take care of contingencies, depreciation on real estate and investment fluctuations.</small>	
CAPITAL	2,000,000
SURPLUS UNASSIGNED...	2,500,000
TOTAL SURPLUS FUNDS FOR ADDITIONAL PROTECTION OF POLICYHOLDERS	\$ 5,600,000
TOTAL	\$80,008,972



JEFFERSON STANDARD LIFE INSURANCE COMPANY

Julian Price

PRESIDENT • GREENSBORO, NORTH CAROLINA

The next time you buy life insurance—see a Jefferson Standard agent. He represents one of the strongest and safest life insurance companies in the United States.

ED J. CARPENTER
Special Representative
Franklin, N. C.