

THE FARMER AND THE BANK.

We sometimes wonder whether farmers get as much good out of the banks in their neighborhoods as they should. The country bank is the depository of the moneys in the neighborhood and the main source of credit to the farmers. No country community can do without a bank; and neither can the banks do without the farmers. There are no two classes of people more directly connected than the bankers and the farmers.

The first thing the farmer should do in coming into a neighborhood is to make a study of the banks and bankers in that community. He should get acquainted with them and should give the banker every opportunity to become acquainted with him. They will find out about you anyhow; but they had better receive information as to your financial standing direct from yourself than from anybody else.

One of the main considerations for the banker extending credit is the personal character of the applicant. Many bankers loan to men of small capital in preference to those of large capital, because of confidence in the integrity and industry of the small man, which they sometimes lack in the man of larger means. In fact, bankers do not particularly desire either very large single depositors or large loans. They feel a great deal safer with a greater number of small deposits, and a great deal safer with a large number of small loans than they do with either individual loans or deposits of large magnitude. A great number of small deposits is a sheet anchor to bankers. They do not know how long the large depositor will leave his money in the bank; while the small deposits are largely permanent.

First, get acquainted with your banker and give him a chance to get acquainted with you. If you live in the country for any length of time, you are likely to need financial relations with some man who can help you in time of trouble; and the sooner you make them the better.

The second thing to do, having selected your banker, is to leave your money with him. Do your business as far as possible through his bank. Don't keep any money around in a drawer or an old stocking or a tin can in the cellar, as many foreigners did before the postal savings banks were inaugurated. There's a reason for the foreigner's lack of faith. They don't know our institutions. They don't know the bankers. Naturally they have confidence in the government; hence their faith in postal savings banks. Do your business through the bank that you select. Ordinarily do it through one bank. The banker needs you, and if he knows you are doing all your business through his bank, it gives him a confidence in you that he would not have if you were scattering your deposits over two or three banks in the county.

When you need money, borrow from the bank, having a definite understanding when it must be paid. Bankers usually loan on sixty, ninety or one hundred and twenty days. If you are not certain you can pay up in that time, then have a distinct understanding that the note is to be renewed. Pay cash for what you buy, and if necessary, borrow from the bank for the purpose. The credit system, almost unavoidable in a new country, has been continued longer than is necessary; and while it is damaging to the whole community, it does the greatest damage to the farmer. You can always buy cheaper for spot cash; and even if you have to borrow, you will pay less interest than you will if you buy on six, eight, ten or twelve months' time. The merchant who sells on credit always

figures on a certain percentage of loss. If he is to continue in business, he must add it on the price, and thus distribute the loss among his customers. Get out from under your share of that loss by buying for spot cash.

Some farmers make sales once a year for the purpose of getting credit by selling the notes to the bank. Sales always involve considerable expense—advertising, the services of the auctioneer, the cost of the dinner, and hired help during the sale. Sale notes sometimes give a year's time without interest; sometimes six months or a year with interest at 6, 8, or 10 per cent. There is often a good reason for making a sale, but it is not a good thing to make a sale and get rid of some stuff you don't want, and put in some of your good stuff, just to get credit. You will do it a good deal cheaper by going to the bank and borrowing what you will need, paying a lower rate of interest and saving the extra expense incidental to a sale.

Other men buy stock at sales for the purpose of getting credit; and sometimes to their profit; for at a sale there are always some things that go below their value. If you can use what is offered, buy it; but pay cash if the note bears interest, or take the discount, if it does not. By doing this you will not only make money in the end, but will have a sheet anchor to windward. In case any misfortune should come, you will have a friend in the banker. You will also be doing your part to establish the custom of paying cash, or within thirty days, which is equivalent to cash, and thus do a good thing to the whole community.

If the farmer has money ahead, the banker will give him interest for it; and frequently farmers make money by putting money in the bank on time deposits, as if they happen to need part of it before interest day, the banker will very readily loan them what they want, with their deposit certificate as security.

In short, if you have the right kind of a banker in your community and will follow our suggestions, it will be money in your pocket. If you are not satisfied with the character of one banker, there are other bankers in that or neighboring communities; but wherever you are get into relations with some man who can give you credit when you need it.

No civilized people can do without banks. They serve a most important place in the development of any community or country. Get in touch with the best one, and then in times of panic stay by it and withdraw as little of your deposit as possible. Some farmers seem to feel that they are in danger, if the banker has a note against them, but feel quite easy if a merchant has a note of the same size against them. There is no reason for this feeling. The banker can extend you credit and renew your note. Ordinarily the merchant wants his money and must have it.—Wallaces' Farmer.

Mr. A. L. Attaway, a special officer of the Southern Railway of East Spencer, was instantly killed while Mr. D. M. Blackwelder, a well-known farmer, was fatally injured, in being caught on a crossing Tuesday between Spencer and Salisbury.

Robbers entered the home of Mrs. Abe Gettinger, in Kinston, last Friday night and took articles to the value of \$100 and on the same night a horse and phaeton were stolen from the stables of Mr. C. Felix Harvey of that place. The horse and phaeton have been located since at a farmhouse in Pitt County, a few miles north of Kinston, seemingly abandoned by the parties.

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