

The Victory Liberty Loan

The war is won, but the bills must be paid. Four and one-half billion dollars are needed to finish the job and bring our victorious fighting men back home. This money must be raised by the sale of Victory Liberty Notes---invest in them to the limit of your ability and look our returning heroes in the face.

Your Choice of Two Investments

You can buy Victory Liberty Notes in denominations of \$50, \$100, \$500, \$1,000, \$5,000 and \$10,000 and larger amounts in two forms as follows:

4³/₄% Notes These notes will mature and be payable on May 20, 1923, if the government does not exercise its reserved right to redeem them on June 15, 1922, or December 15, 1922:

They will bear interest at the rate of 4 3-4 per cent. per annum, payable December 15, 1919, and each June 15 and December 15 thereafter, the last coupon being payable when the principal is due on May 20, 1923.

4 3-4 per cent. Notes are exempt from Normal Federal Income Tax, also from all State and local taxation, except estate and inheritance taxes.

3³/₄% Notes The notes in this form carry the same maturity, redemption and interest dates as the 4 3-4 per cent. notes. They are exempt from the Federal Sur-tax as well as the Normal Federal Income Tax and State and local taxation, except estate and inheritance taxes.

Notes Are Interchangeable 4 3-4 per cent. notes may be exchanged for 3 3-4 per cent. or 3 3-4 per cent. may be exchanged for 4 3-4 per cent. notes at any time at the option of their owners.

How to Invest in Victory Liberty Notes

WEEKLY PAYMENT PLAN. Any bank or trust company will open separate Liberty Loan accounts on which they will allow interest at the usual bank rate of 4%. Interest at 4 3-4%, the rate the Victory Liberty Notes bear will be charged until the weekly deposits equal the amount of the subscription.

Note-purchase bank accounts of this nature may be opened by an initial payment of \$1.00 for each \$50.00 of notes subscribed for---the balance of the subscription to be paid thereafter in regular weekly payments of the same amount.

The initial payment of more than the required amount may be made if the subscriber wishes to do so.

BANK LOAN PLAN. Any bank of discount or trust company will grant loans to prospective purchasers of notes to the amount of 90% of the face value of the notes subscribed for.

On such loans the banks and trust companies will charge interest at the rate of 4 3-4% per annum, and will retain the notes as security for the loan until fully paid for.

PARTIAL PAYMENT PLAN. Notes may be purchased through any bank or trust company under the Treasury Department partial payment plan. Under this plan payments will be required as follows:

- 10 per cent. with application on or before May 10, 1919.
- 10 per cent. on July 15, 1919.
- 20 per cent. on August 12, 1919.
- 20 per cent. on September 9, 1919.
- 20 per cent. on October 7, 1919.
- 20 per cent. on November 11, 1919, with the accrued interest on deferred payments.

Payment in full may be made on May 20, 1919, the 10% required with application having been duly made on or before May 10, 1919. Payment may also be completed on any installment date with accrued interest.

Finish The Job! Subscribe To-Day!

LIBERTY LOAN COMMITTEE

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