The Diary of a Trust Officer

The Pathetic Case of the French Woman Whose Love for Her Wayward Son Brought Her to Poverty and Distress. An Alert Young Man, from his Position in South America, Builds Up Here a Substantial Nest Egg. Oil Riches Separate a Couple.

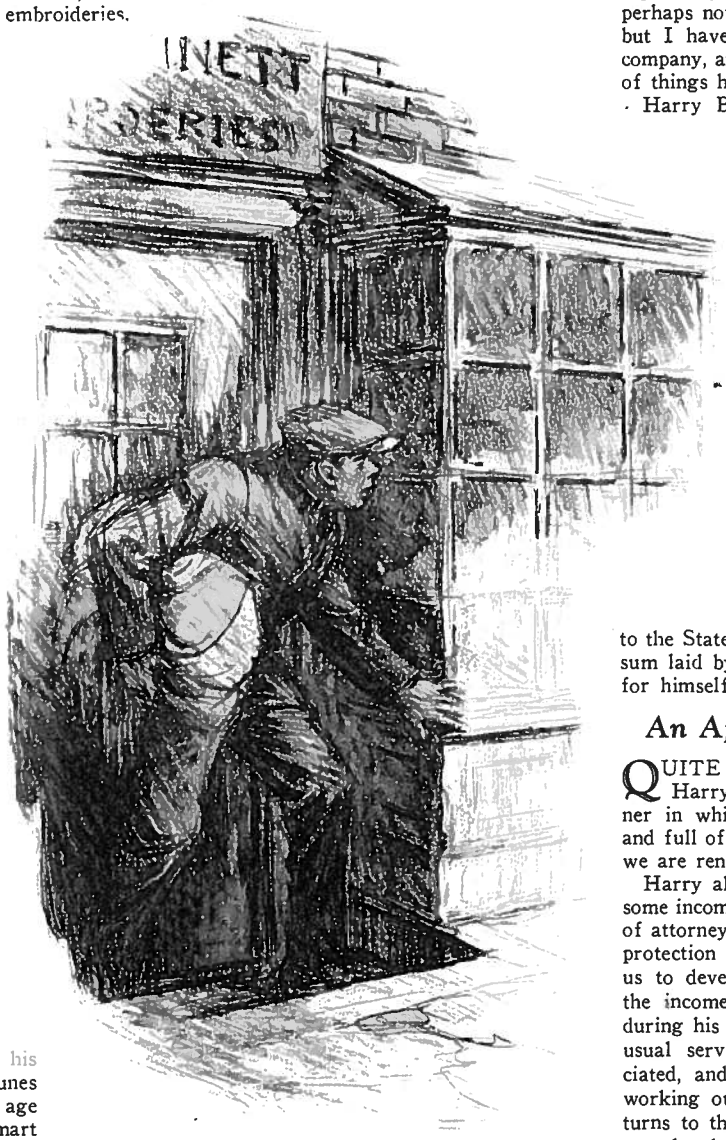
APRIL 9.

TODAY we sold the single asset in the estate of Marie Charbonnett. Marie was an aged French woman, who for several years had maintained a tiny gift shop in an obscure part of the city. This shop was small and dark, and carried a limited stock of embroideries, fancy work and remnants of French finery left from a large shop formerly owned by her. One evening Marie was walking home from her shop, and, apparently blinded by the snow and sleet, stepped in front of a large, fast-moving automobile. She regained consciousness only long enough to gasp out her name and address, and the next day the newspapers carried the story of another automobile fatality.

There was no will found, and so for a time in the tiny shop the blinds were drawn and the door locked. One day some of her faithful friends, discovering the lock broken off the door, entered and found that most of the more valuable articles has been carried away. Investigation proved that her son, an only child, had, on learning of his mother's death, returned to the city and had taken the most valuable articles from the shop, sold them, and used the money for himself.

Little by little, from various sources, we learned Marie's story. She had maintained a very exclusive French shop in the heart of the city in her more prosperous days, and many wealthy women were her customers. It seems she could not resist the frequent demands of her wayward son for money, and as his demands increased her fortunes decreased, until in her old age all that was left of her smart shop and her wealthy clientèle was this tiny store and a few loyal friends. When her son realized that his mother could no longer supply him with funds he left the city and was not heard of for many years. Learning of his mother's death, he returned to the city to get what he could of his mother's estate.

So, the pitiful remainder of her stock of goods was sold today, and out of the proceeds, after the payment of her funeral expenses, there will be scarcely enough left to erect a simple stone as a marker of the last resting place of Marie Charbonnet, whose love for her wayward son brought her from a life of happiness and prosperity to one of poverty and distress, and an untimely grave.



"He Had Taken the Most Valuable Articles."

APRIL 10.

TODAY in the first mail I received a letter postmarked "Buenos Aires, Argentine," and instantly I visualized the writer as I saw him last—a young man in his early twenties, full of enthusiasm, eager for adventure. He was leaving to try his fortunes in South America, and as he came in to tell me good-bye he said, "Mr. Jones, I am leaving all my property in your charge. I shall perhaps not see you again for several years, but I have implicit faith in you and your company, and I know that you will take care of things here for me."

Harry Burtson, for that was his name, had just signed an agreement giving our trust company power of attorney. He was sailing to South America in the employ of an eastern company. Each month since he has been away the company sends us $100 which we deposit in his savings account. As soon as $500 has accumulated we withdraw it from his account and buy a bond for him.

Not very long ago his father, who lives in this city, was desperately in need of funds, so Harry wired us an order to withdraw $500 from his investment account and pay it to his father. He is wisely letting this money accumulate until he returns to the States, when he expects to have a nice sum laid by with which to go into business for himself.

An Appreciative Customer

QUITE often I receive letters from Harry, full of satisfaction at the manner in which his account is being handled and full of appreciation of the service which we are rendering for him.

Harry also owns an undivided interest in some income producing property. Our power of attorney covers the maintenance, care and protection of this property; also authorizes us to develop it. We have been collecting the income from this property for Harry during his absence, and while this is an unusual service, we know that it is appreciated, and the investments all seem to be working out to his interests. When he returns to the United States he will have accumulated a considerable sum, and his investments will have increased in value many fold.

We know a certain young lady who is also awaiting his return, and we expect to have a hand in helping to buy and furnish a home for them when this happy romance is culminated. This young lady is also deeply interested in the growth of Harry's investment accounts, and we know that this

couple will fulfill the age-old story—"that they will live happily ever after."

The Case of Mrs. Denning

APRIL 11.

MRS. ROSE DENNING came into my office this morning to check up on her account. Mrs. Denning is one of the most picturesque figures in our city. She has been coming into the trust company for some ten years or more, and during that time I have become very well acquainted with her. Born to a life of poverty, she was very poor until reaching womanhood. Then, after working her way through the normal school near her home, she began to teach. After a few years of school work she married. Her husband was a man of good character and reputation, but very, very poor.

For ten years the Dennings struggled along on a small farm, eking out a miserable existance, until one day oil was found on the uphill prairie land where they had been living. At once money began to pour in, and they were able to indulge their extravagant tastes and buy things the like of which they had only dreamed of before. Still the money came in, and they gave up their humble home and moved into the city, where they established a beautiful residence.

For a time all this seemed as unreal as a dream to the Dennings, but as time went on, and the checks from oil came regularly, they became accustomed to a life of ease and comfort, and it was then that Mrs. Denning's social desires began to assert themselves. She became interested in society, and began to entertain lavishly, so that social activities seemed to occupy her entire time. Her husband was of a different nature, and he could not adjust himself to the new conditions. He had no social interests whatever, but preferred to roam around the country, and in his wanderings absented himself from his family for months at a time.

In this way the Dennings grew farther and farther apart. Within a period of a few short years they realized that it would be impossible for them to live together peaceably and happily, and they decided to separate and live apart. Under their agreement each took one-half of all property and oil interests, and as Mrs. Denning's business affairs grew more and more complicated, she called upon a friend to assist her in the management of them. This friend proved unfaithful to his trust. It was then that she called upon the trust company to take charge of her affairs, and executed a power of attorney by which she authorized the trust company to transact all business arrangements. We have handled her affairs to her entire satisfaction for a number of years. Mr. Denning became tired of roaming around the country, so he called upon us some time ago and made arrangements with us to handle a part of his business affairs.

In our contact with both Mr. and Mrs. Denning we have found it possible to lay the foundation for reuniting these people. A complete understanding has not yet been had, but we feel sure that as time goes on, through the efforts of our officers and the intimate knowledge we have of their business affairs and the contacts we have made with them that we will be in a position to reunite this couple, so that they may spend the autumn of their lives in full enjoyment of their estates.

APRIL 12.

Careless Phil Rowland

A LADY came to my office this morning and told me her name was Mrs. Rowland. Her husband died about six months ago, leaving her destitute. They had one daughter about nine years of age. Phil Rowland in his lifetime was a very easy-going fellow. When I first knew him he held a responsible position with a very large company in this city, and received a very substantial salary. He was the type of man who never seemed to be satisfied. Some of our officers had discussed with him the advisability of protecting his family with a will and a life insurance trust, but he did not see the necessity or advisability of doing it at this time. He said he had plenty of time to think over those matters.

Through some friend in Chicago, Rowland was induced to give up his position in this city and accepted what seemed to him a better one in Chicago. He did not analyze the proposition carefully, and evidently made a mistake, for the company with which he associated himself soon had financial difficulties and met with serious business reverses.

Phil lost his position, and because of his extravagant tastes and his free-and-easy way of living he soon used up what surplus he had. He was unable to make another satisfactory business connection, and went from bad to worse. The family became in need, and thinking that the fields were greener farther on, they moved from one town to

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"One Day Oil Was Found on the Prairie Land"

Diary of a Trust Officer

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another. Finally the fight for existence was too much for Phil. He contracted a serious illness and soon died. In his extremity he had permitted all his life insurance to lapse, and after the funeral was over his widow and daughter were penniless. Through the aid of a few friends the expenses of the modest funeral had been met, and it was then his widow realized the terrible situation which confronted her.

This is the story that I heard from Mrs. Rowland this morning. At one time in his life, only a few short years before his death, Phil Rowland could have created a funded life insurance trust which would have amply provided for his wife and daughter for the remainder of their lives. He failed in this duty to his family and now they must suffer. As a trust officer I realize more and more the opportunity of doing good to our fellow men by assisting them in the creation of trusts that will protect their dependent families in cases such as above outlined.

A New Type of Bank Account

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number of deposit entries, number of checks drawn and other overhead, and to this amount will be added an additional percentage of 25 per cent, which will represent the bank's profit on the account. An itemized list of debits and credits will be a part of the monthly statement which accompanies customers' canceled checks. Costs and interest rate will also be printed in the statement. Those not receiving statements will be furnished the same information on a card.

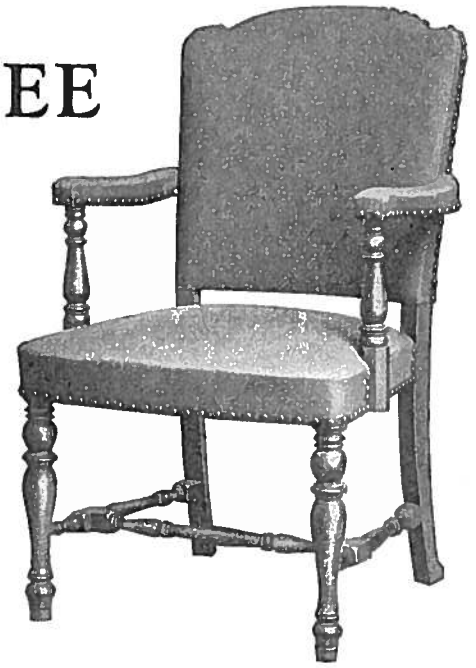
The justice of this new type of account places it above criticism. Nothing could be more equitable to all concerned, and only those depositors who are unreasonable and who demand more than they are rightfully entitled to would think of objecting to its terms, which are so simple as to be easily understood by all depositors.

It is a well-known fact that those who open accounts today have only a vague idea of the rules governing them. As a consequence, misunderstandings between the new depositor and his bank often arise later. This unsatisfactory condition would be fully relieved with the adoption of the proposed account. Instead of a number of accounts to consider, the new depositor would have only one. Instead of various points to decide, the proposed account would offer him only one, namely, whether repayment is to be on demand or subject to notice, his decision on this point automatically fixing the rate of interest he is to receive.

The proposed account eliminates the present inequitably flat monthly service fee for all depositors within a general group, and introduces a new method by which a reasonable fee is charged for all services rendered, not on the basis of one service, such as a charge for checks only.

The proposed account will have the effect of reducing the volume of checks now be-

Evidence of the leadership *of* MILWAUKEE CHAIRS



IT is a fitting tribute that so many big banks and business institutions in selecting office equipment, place Milwaukee Chairs unqualifiedly first among all others.

This favor is final in its meaning, because the men back of these institutions are real judges of that which is worthy and most suitable to the particular use for which it is selected.

Milwaukee Chairs are therefore chosen particularly for their utility, their dignity and refinement, and for their sturdy character—clear evidence of the leadership of Milwaukee Chairs, whenever or wherever quality is the first consideration.

It will be a pleasure to submit photographs of Milwaukee Chairs suitable for your purpose. Out of the great variety of these famous chairs there are those which will harmonize and fit right into your surroundings. A letter to The Milwaukee Chair Co., 624 S. Michigan Ave., Chicago, will bring a representative to see you.

MILWAUKEE CHAIRS