

MANUFACTURERS TRUST COMPANY

FORTY FOUR WALL STREET

NEW YORK 15, N.Y.

HORACE C. PLANIGAN
CHAIRMAN OF THE BOARD

February, 1960

TO OUR DEPOSITORS:

In cooperation with bankers throughout the nation, we are glad to assist the U. S. Treasury in its program to bring you important information on the recent improvements in United States Savings Bonds. We believe this information will be of value to you in planning your savings and investment program.

As authorized by recent legislation, the Treasury has increased the interest return on Series E and H Savings Bonds -- both newly purchased and presently held.

Now Series E and H Savings Bonds purchased on and after June 1, 1959, pay 3-3/4% when held to maturity. To achieve this higher rate, Series E Bonds, which increase in value every six months, now mature faster -- in 7 years and 9 months instead of 8 years and 11 months. Series H Bonds continue to mature in 10 years, but the increased yield shows up in your interest checks.

Series E and H Bonds, bought prior to June 1, 1959, also pay a higher return now -- approximately 1/2% more in future yields to maturity. Terms on E Bonds held in the 10-year extension period after maturity have also been improved. No action is required by the holder to get the higher rate.

With these improvements, Savings Bonds offer an attractive rate of return on a sound, riskless investment, free from market fluctuation. Furthermore, when you buy Savings Bonds, you help safeguard the value of our dollar and protect the freedoms we enjoy, by helping to finance the costs of our huge defense program in the least inflationary way.

This bank will be glad to serve you in the purchase of Savings Bonds.

Sincerely yours,

H. C. Planigan

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