E. Interest and/or Dividends Paid on Savings.

The following are the annual rates paid on savings by the different types of mortgagee institutions:

- Banks and Trust Companies - 2%
- Federal Savings and Loan Associations - 4%
- Building and Loan Associations - 4%
- Mortgage Companies *

* The only local mortgage company does not accept savings funds.

There are no exceptions to the above rates, and no apparent indications of a change in the near future.

F. Attitude of the Public.

1. Banks and Trust Companies.

So far as can be learned, the people of the Bay Region never lost confidence in the local banks. The slight falling off of deposits between 1929 and March, 1933 could be ascribed to the need for funds just as logically as it could be attributed to concern over the safety of the banks. There is not only entire confidence in the banks, but the friendly feeling evidenced for the banking institutions by the public in this section is truly remarkable. Even the "soap box orators" do not revile them. This is undoubtedly largely due to the democratic attitude of the bankers themselves.


There are no mutual savings banks in the East Bay Area.

3. Building and Loan Associations.

The failures and many changes which took place between 1929 and 1935, which are described on Page 67, undoubtedly shook the confidence of the public in this type of institutions, and while the actual antagonism which was so evident in Seattle, Salt Lake City, Los Angeles, and Long Beach, does not exist here, it cannot be said that they are a popular type of institution. On the other hand, there does not seem to be an attitude of utter indifference to them that is so evident in San Francisco. This difference is probably due to the fact that the building and loan officials in the East Bay are, on the average, more outstanding in the community than those of San Francisco. It is felt that in time those associations which have their accounts insured will be able to overcome the latent prejudice which exists.