and the Northern California Building and Loan Association paid 3%. There have been no changes in the last year in the rates paid by banks and trust companies, mutual savings banks, or Federal Savings and Loan Associations. For a number of years past some of the State chartered building and loan associations were erratic in the payment of dividends to their shareholders, but for the past year they have all paid at the rate of 4% with the exception of those named above.

0. Attitude of the Public.

1. Banks and Trust Companies.

As is indicated by the table of deposits on Appendix Page 2-A, the banks of San Francisco never lost the confidence of the public, and the slight fall in savings deposits in 1932 is the only indication of any disquietude on the part of the depositors. This statement applies equally to all of the banking institutions.


The record of deposits of the Hibernia Savings and Loan Society shown on Appendix Page 78-A records the confidence which the depositors had in this old institution. The slight falling off in deposits which was experienced by the Hibernia has been the result of need and not fear.

3. Federal Savings and Loan Associations.

Those of the public who are familiar with this type of institution have confidence in them. However, as has been stated before, San Francisco is not now and never has been a "building and loan town". A vigorous campaign of education will be necessary to overcome the public's indifference toward this type of institution. This situation is emphasized by the fact that the banks hold over fourteen hundred million dollars in savings deposits, drawing 2% interest, whereas the Federal savings and loan associations have something less than five million dollars upon which is paid 4%.

4. State Chartered Building and Loan Associations.

The public attitude toward these institutions varies so much that it will be necessary to treat them individually:

California Home Building Loan Co. - The shareholders in this association are very generally dissatisfied, and it is doubtful whether the new management will be able to retain them. It was on the verge of being liquidated by the State Building and Loan Commissioner when Mr. S. C. Simon, President of the Northern California Building & Loan Association, and associates took it over.