

Box 1, Folder 24, Item 6-- Letter to Ora Morgan from E. G. Lewis, Editor of the Women's Magazine. (1904)

[preprinted]

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THE WOMAN'S FARM JOURNAL

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[image in center of two magazines on either side of a building]

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[typed]

Dear Friend:

I want you to read this letter carefully and then act on it. On your doing this may depend your future prosperity and that of your children or relatives.

For months past I have been telling you each issue in the columns of The Women's Magazine and the Women's Farm Journal of the great mail bank which I am organizing, a bank which shall be a bank OF and FOR THE PEOPLE, a bank which from the very nature of its organization must become the most powerful and prosperous bank in this nation. It is to become YOUR bank and

the bank that will enable you who became its charter members to deal directly with the vast moneyed interests of the world and to command from them YOUR share of the wealth and prosperity of the greatest nation on earth, a wealth that is now held in the hands of a few, ONLY because the many have never before been able to combine and command their share in and control of the vast profits taken by the banking interests. Never before in the history of banking have people of moderate means been permitted to become charter members and purchase the stock of a great bank AT PAR. What this means you will grasp from the following facts: The stock of a great bank is, next to government bonds, the SAFEST, MOST PROFITABLE and MOST SOUGHT AFTER class of securities in existence. That a few hundred dollars invested in the stock of any of a hundred of the leading banks in this country, at par, is today worth from FIVE HUNDRED TO FOUR THOUSAND TIMES what those who got in on it as charter members paid for it. That you never in your life before had the chance to get in on the organization of a great bank, and never will have again. That your investment will be almost as secure as government bonds and will double in value from year to year, slowly building up for you a comfortable fortune.

The last moment in which you can act has come. THE CHARTER OF OUR GREAT BANK HAS BEEN GRANTED BY THE STATE OF MISSOURI, and it has already taken its place amongst the great banks of the world. Already SEVENTY THOUSAND people have joined in its organization, including the officers of over ONE THOUSAND OTHER BANKS. Already this great bank which I am trying to make YOUR bank stands in a position of strength and prosperity unparalleled in the banking world, with more stockholders and depositors than almost any other hundred banks in America. That this bank is owned and controlled by PEOPLE OF MODERATE MEANS, and although over a thousand bankers are stockholders in it, yet no man, no matter what his wealth, can secure over \$500.00 of its stock, and that the man or woman with \$10.00 of its stock is just as much a banker and has just as much to say in its affairs as the millionaire.

For months I have pleaded with my readers to join in this great bank. I have pledged my own personal fortune and my great publishing business, earning over a third of a million dollars per year for me in profits, to you in this bank. Hundreds of thousands of dollars of subscriptions to the stock of our bank have poured in on me from wealthy men who have subscribed for the limit (\$500.00) for ever member of their families and their friends. THESE GREAT SUBSCRIPTIONS I AM HOLDING BACK, and HAVE NOT YET ACCEPTED. On December 24th the capital stock of our great bank MUST be allotted. Up to that date I have been able to hold the books open by incorporating the bank for only \$1,000,000.00 and holding practically all the stock in my hands. On the last week of December I must increase this capital to the full limit subscribed, of five million dollars, and issue the stock to those who have subscribed for it and whose subscriptions I have accepted. If you have not already sent in your subscription to the stock, DO IT NOW, or I can do nothing more to help you and to enable you to secure the opportunity of your life. If you have already joined me and wish to increase your subscription you can do so by acting at once.

Whether you invest \$10.00 or \$500.00 in the capital of this great bank should depend on your own means, but if you fail to secure any of it you will regret the loss of an opportunity never presented before, all your life. Once the stock issued, and those who subscribed for it at par have secured what will quickly become the highest priced and most sought after security in America. Will you be one of them? You must answer to yourself. This appeal to you is the last effort I can make to help you help yourself.

Sincerely yours,

[signature] E. W. Lewis [/signature]

Editor Woman's Magazine, and President of the "People's United States Bank."

N. B. --IF you not pay at once for as much of the stock as you desire to secure, write me fully, pledging me that you desire the stock NOT in order to speculate in it, but for the prosperity of yourself or family, and I will help you all I can to get it.

THE LAST CALL.

For many years I have carefully studied out the plans and organizations of a great bank to be [italized] owned [/italized] by the people themselves and to transact its business exclusively by mail. In the meantime I have built up the largest and most profitable publishing business in the world with two million two hundred thousand (2,200,000) families as subscribers to my magazines, being one out of every ten families in the United States and Canada. Over half a million of these people visited in person, our great plant this summer, the largest and finest publishing plant in the world. I built this business and this plant through the co-operation of these two millions of people at 10 cents per year each; my net income from it now exceeds \$300,000 per year. A few months ago I asked these people through the columns of y magazine, to join me in the organization of this great bank. To-day seventy thousand of them have subscribed to the stock and a conservative estimate of the deposits awaiting the opening of the bank's doors, taken from their letters to be, would be about [italized] fifteen millions of dollars [/italized]. A bank that will start in a few weeks with such enormous resources in not a "theory" but a very actual condition. It is [italized] now [/italized] only a question of [italized] who [/italized] will be able to secure an allotment of its stock. I will answer this by saying that the men or women of limited means who send their all, their vital savings, will come first, and the well-to-do, second. I want [italized] your [/italized] subscription. The [italized] number [/italized] of people interested is the vital point in the strength of the plan. IN return I offer you the opportunity of your life for an extraordinarily safe and profitable investment.

A few facts about the Mail Bank

On the first of November the charter of the great mail bank was granted by the State of Missouri under the same of the

"People's United States Bank."

The bank was first chartered for one million dollars (\$1,000,000.00) capital, practically all of the stock being issued to me. On the last week of December the capital of the bank is to be increased to five million dollars (\$5,000,000.00) cash. I have in hand the subscriptions to the stock of this great bank of [italicized] seventy thousand [/italicized] people. On the day before Christmas I must allot the stock to the subscribers. Hundred of thousands of dollars have been subscribed by immensely wealthy men, who have sent in long lists of \$500 subscriptions for members of their families. These subscriptions, by incorporating the bank for the smaller sum first and putting up the capital, I am able to hold back until every reader of my magazines can have one last chance to become a charter member. December 24 the stock must be issued to the tens of thousands of stockholders, the capital being increased to the full five million dollars, and all power to help you secure any of it will have passed from my hands. In the meantime by securing the charter I am able to organize the bank and get it in full running order with all details completed, so that there shall not be one moment's deal in beginning its business when the full capital is issued Dec. 24

What this Bank Is.

It will do business exclusively by mail.

It already has seventy thousand stockholders and depositors.

It is not a bank of discount, but lends its demands funds to [italicized] other [italicized] banks on demand, at a low rate of interest, but pays no interest on these demand funds.

Its savings funds will be used in handling great issues of gilt edge bonds.

It can not have a run.

It is not affected by local conditions, but transacts business with the people of the entire nation and Canada.

Its capital will be invested in Government bonds and gilt-edge securities. This is made possible by its certified check system, which will give it a vast sum of ready cash, on which it will receive a small rate of interest from other banks and yet pays no interest on it. It has its command over two million depositors, the readers of the Woman's Magazine and Woman's Farm Journal. If each of these two million families have accumulate an average savings account with it of \$100 per family in five years time, or \$20 per year, it will [italicized] absolutely control the financial system of this nation [/italicized]. Through the fact that the presidents and cashiers of over one thousand other banks in all parts of the nation, are stockholders in this bank, it has at its command the greatest intelligence bureau in the financial world and the greatest resource for handling immense issues of high class securities.

It has at its head besides the usual bank officers, who are in this case among the foremost and most successful mail-order men in the world and the publishers of the largest and most profitable publications in the world, a corps of the ablest and most skillful and experienced bank clerk, drawn from the leading banks of Chicago, New York, and St. Louis, and a financial board composed of fifteen of the leading bankers of St. Louis, Chicago, and New York.

No Man, other than myself has over \$500 of the capital stock of this bank.

My own large holdings, amounting to nearly one-fifth of the total capital, are held for the security and profit of the other stockholders, their earnings going into the [italized] reserve [/italized] of the bank each year, so as to increase the value and profit of every one of the other stockholders, and my great holdings being a bar forever to the greed of any unscrupulous man or body of men, no matter what their wealth may be. Never can the control of the bank pass out of the hands of the tens of thousands of small stockholders, for even in the event of my death, my great holdings remain in trust and [italized] are voted by the other tens of thousands of stockholders [/italized].

As this bank conducts its business by mail, and is not a bank of discount, and does not have to wait on people at bank windows, and does not need a long line of high-priced paying and receiving tellers, and expensive ground rents and costly features, and high salaried officers, and cannot lose its money through bad loans, and will have, through its postal remittance system, vast sums of money on which it receives interest from other banks, and on which it pays no interest, and has the greatest market for good securities in the world at its command, and deals only with other banks under the greatest safeguards and protection possible, its percentage of expense will be the smallest of any bank and its percentage of loss practically nothing. These items alone will make its dividend rate the highest possible with any bank.

IN the event of national panic, as it never speculates, has its capital in Government bonds, which deals exclusively with banks, it will receive the ready cash of the nation, which local distrust has caused to be drawn from local banks. It will be the great equalizing force in the financial world. IT will become the creditor bank of other banks, and the most powerful and dominating force in the nation, because it has the trust and confidence of millions of people and can deal with them through the mails in small sums each, which other banks refuse and could not afford to handle over the counter if they wanted to. It is the poor man's bank on one side and the creditor of the rich man's bank on the other. It is the [italized] one bank of and for the people [/italized].

It is now an actual organized corporate body not a theory. It is here and here to stay and the man who says in his heart "it can not be done" is a fool or uninformed, for it is here and has taken its position in the banking world.

On Dec. 24 the final allotment of the capital stock will be made. This stock will never again find its way onto the market. It is going back into the strong boxes of a hundred thousand homes to descend from father and mother to son and daughter; the speculator can never get it out again, the greed of "high finance" can never control it. [italized] it will force its way by sheer strength

of numbers to the front rank of the banking world [italicized] and will make the fortune of a hundred thousand families

What Strong Men think of It.

"Will meet a growing need and be very profitable to its stockholders." AUG SCHLAFLY, president Missouri Trust Co., St. Louis.

"It is a colossal undertaking, but sure of success." A. E. STILLWELL, Pres. U.S. and Mex. Trust Co., Kansas City.

"It undoubtedly will be a great financial success." J. B. WILBUR, Pres. Royal Trust Co., Chicago.

"I am free to confess you have an idea which appeals to me as warranting anything you predict for it," D.M. LORD, V.,-Pres. Metropolitan Trust Co., Chicago

"I am satisfied it will be a great success and a great blessing to the mail-order business of this country." P.T. BARRY, Director Englewood National Bank.

"Undoubtedly such a bank would be a great financial success if organized and carried out as you propose." LON V. STEPHENS, Ex-Governor State of Missouri.

"I can see no reason why this bank shall not become the soundest and most profitable naming institution in America." GEO. C. EDWARDS, V.-Pres International Silver Co., Bridgeport, Conn.

"I do not see how it can help but be an enormous success from the start." A. L. THOMAS, President Lord & Thomas, Chicago.

"It will be a sound and profitable investment for all who subscribe for the stock." GEO H. AUGUSTINE, V.-Pres. Carleton Dry Goods Co., St. Louis

"It will be one of, if not the, strongest bank in the United States, and you will have organized the most popular and widely patronized banking institution ever known." L. M. GREEN, Cashier Farmers & Merchants Bank, Attica, Ind.

"I have been in the banking business for twenty years, was president of the only savings bank of Galveston for eight years, and I unhesitatingly confirm all you say as to the great advantages offered to the man of moderate means both as stockholder and depositor, in being interested in the "People's Mail Bank," over having a like interest in any bank carried on under present methods." M. LASKER, Galveston, Texas.

"A bank of this character is unlike any oil mine or other wild-cat scheme, and I consider the possibility of profit from an investment in it as very great, so much so that I took the limit one person is allowed for myself and wife and even advised my secretary and hired girl to put their little savings in it." W. W. SYLVESTER, Vice-Pres K. C., Mexico & Orient R. R.

"I have predicted from the outset an enormous success for this bank." JULIUS KAHN, Pres. Cash Buyers Union, 1st National Co-operative Society, Chicago.

"I can readily appreciate after having had this matter explained to me, that your Postal Bank enterprise will be a marvelous success, and will, without doubt, bring handsome returns to all interested, also a great convenience to the public at large." GEO. J. KOBUSCH, President St. Louis Car Co.

"It is safe, feasible, original, and a long-felt want." L. S. PARKER, Pres. Central Mo. Trust Co., Jefferson City.

etc., etc.

This subscription books will remain open until December 24th. On that date the stock will be allotted. As the stock will undoubtedly be heavily over-subscribed, subscriptions should be sent in at the earliest possible moment.

E. G. LEWIS, Care of The Woman's Magazine, St. Louis, MO.

(Pres. of the People's United States Bank and of the Lewis Publishing Co.)

Send for my book, "BANKING BY MAIL."