

A YEAR OF SUCCESS

Eighty Thousand Dollars Paid Stockholders, January 7, 1922
Nine Additional Welfare Loan Societies Established in 1921

What WELFARE Loan Societies Are

Welfare Loan Societies are organized not only for profit to investors, but to aid deserving people who, in their time of need, cannot secure assistance at commercial banks. Banks will not loan on collateral security which Welfare Loan Societies can accept.

Welfare Loan Societies loan money on acceptable mortgage security, such as chattels and goods of a non-perishable nature, at legal rates of interest.

Loans are made in amounts of from \$25 to \$300 and are repaid in small monthly payments; the borrower may have as long as 20 months in which to repay.

Welfare Loan institutions encourage thrift and divert borrowers into savers. They help people with financial aid in time of trouble in a business-like manner, and are an asset to any community.

The Management

One of the strongest factors insuring the success of Welfare Loan Societies is the caliber of the men managing its affairs. Not only are they men of unquestionable character, but their past records in responsible positions constitute a guaranty of their ability to serve as Manager and Directors of this company.

AUDIT

Each Welfare Loan institution operates as a unit of the Hawkins System and the books are audited every three months by the Hawkins Mortgage Company. The Corporation keeps all of its records on forms prescribed by the Hawkins Mortgage Company and sends a detailed weekly statement of its business transactions to the Home Office for auditing. Every loan, every collection, and every other transaction is carefully audited and checked, and all interest and other computations are proved and corrected. A duplicate set of books of each institution is kept up to date at the Home Office, thus providing against such contingencies as loss by fire or theft and effectively preventing any alterations or changes being made.

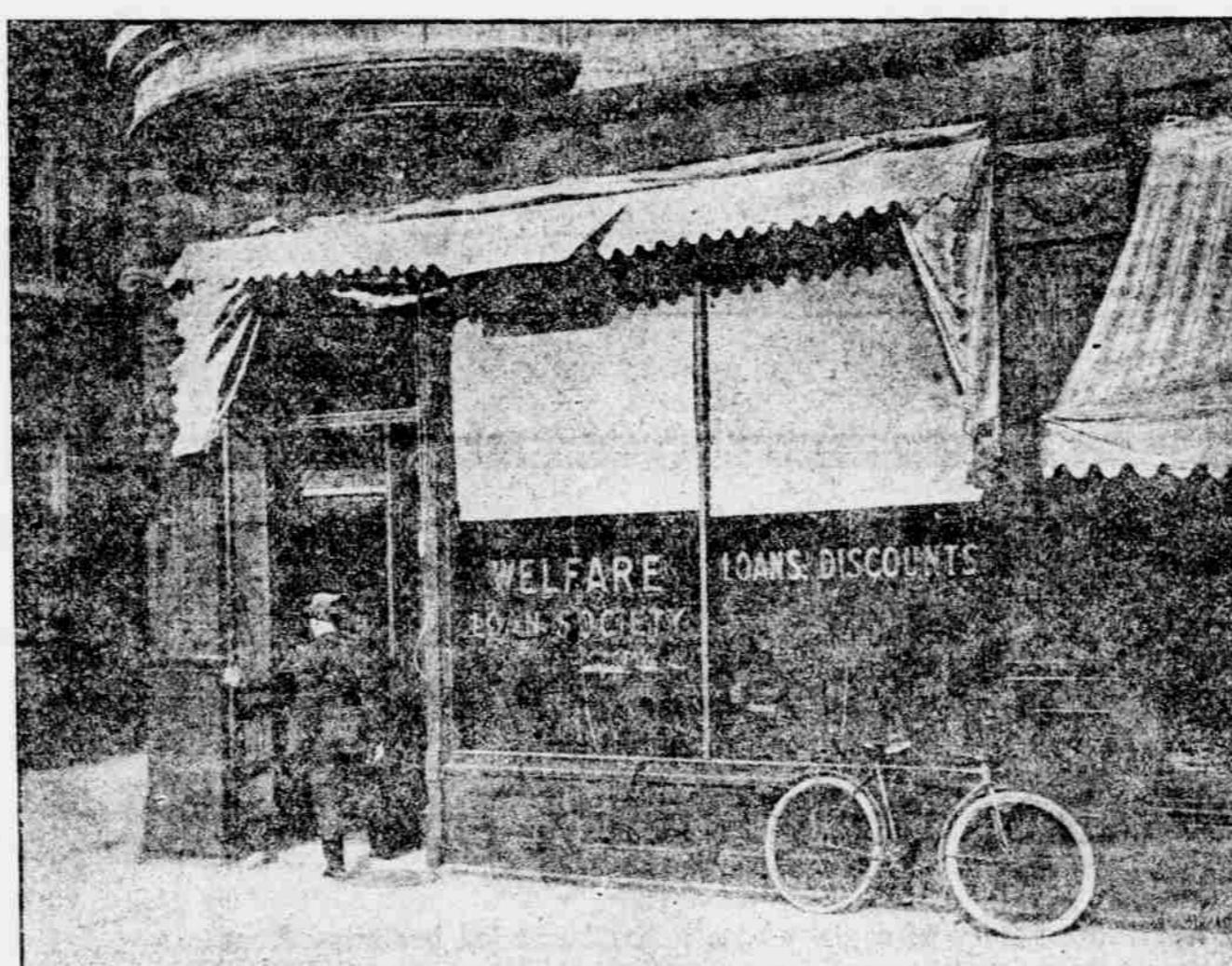
SAFETY

The business of a Welfare Loan institution primarily is to make loans in small amounts on personal property, mortgage or collateral. These loans average around \$100.00. The experience of a great many loan companies shows that the losses are very small in proportion to the volume. Collateral at least twice the value of the property at forced sale at second-hand prices is required on all loans.

The Hawkins Plan

EACH Welfare Loan Institution organized by the Hawkins Mortgage Company is a separate corporation for the purpose of establishing a unit of the Hawkins System in the city where located. The word "Welfare" is recognized over the country as being the property of the Hawkins Mortgage Company and the Hawkins System of Welfare Loans. Welfare Loan institutions are unusual and attractive in appearance. They occupy ground floor rooms and are arranged similar to the best commercial banks in appearance and fixtures, the idea being to elevate the tone of the business and thereby impress the borrower with the fact that he is dealing with a concern which treats him with respectful attention, courtesy and appreciation.

The business rooms are standard in design, color, equipment and arrangement and they are conducted in accordance with uniform methods which characterize the Hawkins System, thereby creating a nation-wide system of loan institutions.



WELFARE LOAN SOCIETY

RICHMOND, INDIANA

9 North Tenth Street

Phone 2509

CHESTER C. GREEN, Manager

Societies Operating Under the Hawkins System

Indiana—
 Richmond
 Fort Wayne
 Muncie
 Marion
 Loganport
 Anderson
 South Bend

Indiana—
 Michigan City
 Lafayette
 Indianapolis
 Elkhart
 Terre Haute
 Vincennes
 Kokomo

Michigan—
 Lansing
 Illinois—
 Centralia
 Pennsylvania—
 Lancaster

Ohio—
 Columbus
 Cincinnati
 Dayton
 Hamilton
 Youngstown
 Florida—
 Miami



Hawkins Mortgage Co.
 Portland, Indiana

Capital, Surplus and Profits Over \$3,000,000

MAIL THIS COUPON

HAWKINS
MORTGAGE
COMPANY

Portland, Indiana

Name
 Address
 (Palladium)

Why WELFARE Loan Societies are a Safe and Profitable Investment

Because they deal in money. Loan Societies are not permitted to borrow money on demand or from banks, therefore they have no money obligations to meet, which makes the business safe and sound at all times.

Because every institution is under state supervision and is subject to state regulations.

Because each Society is operated under the Hawkins System, which assures economical management, frequent audits and prompt payment of dividends.

Because the House of Hawkins, which assures the safety of every investment, has a record of nearly 100 years of successful financial operation.

Because they loan money on monthly interest payments and have no dull season, as there are more applications for loans than are granted. The character and standing of borrowers is thoroughly investigated.

Because every dollar invested guaranteed by cash on hand, well secured mortgages, bonds, notes and other valuable collateral.

Why the Experienced Investor Buys

Experienced investors first consider the safety of their investment and then the dividends paid. Welfare Loan securities meet every test for safety of principal, and yield a good return. They provide a dependable income.

Welfare Loan Societies are not an experiment; they are a time-proved success. They deal only in money, and no condition of the business world affects them adversely. No Welfare Loan Society operating under the Hawkins System has ever failed. The 8% dividend has always been paid promptly when due.

Investors seeking safety of principal and tax-exempt 8% return on their investment will find Welfare Loan securities an ideal security.