



THE POST OFFICE

AND

AIDS TO THRIFT.

BY

THE RIGHT HON. HENRY FAWCETT, M.P.,  
*Her Majesty's Postmaster-General.*

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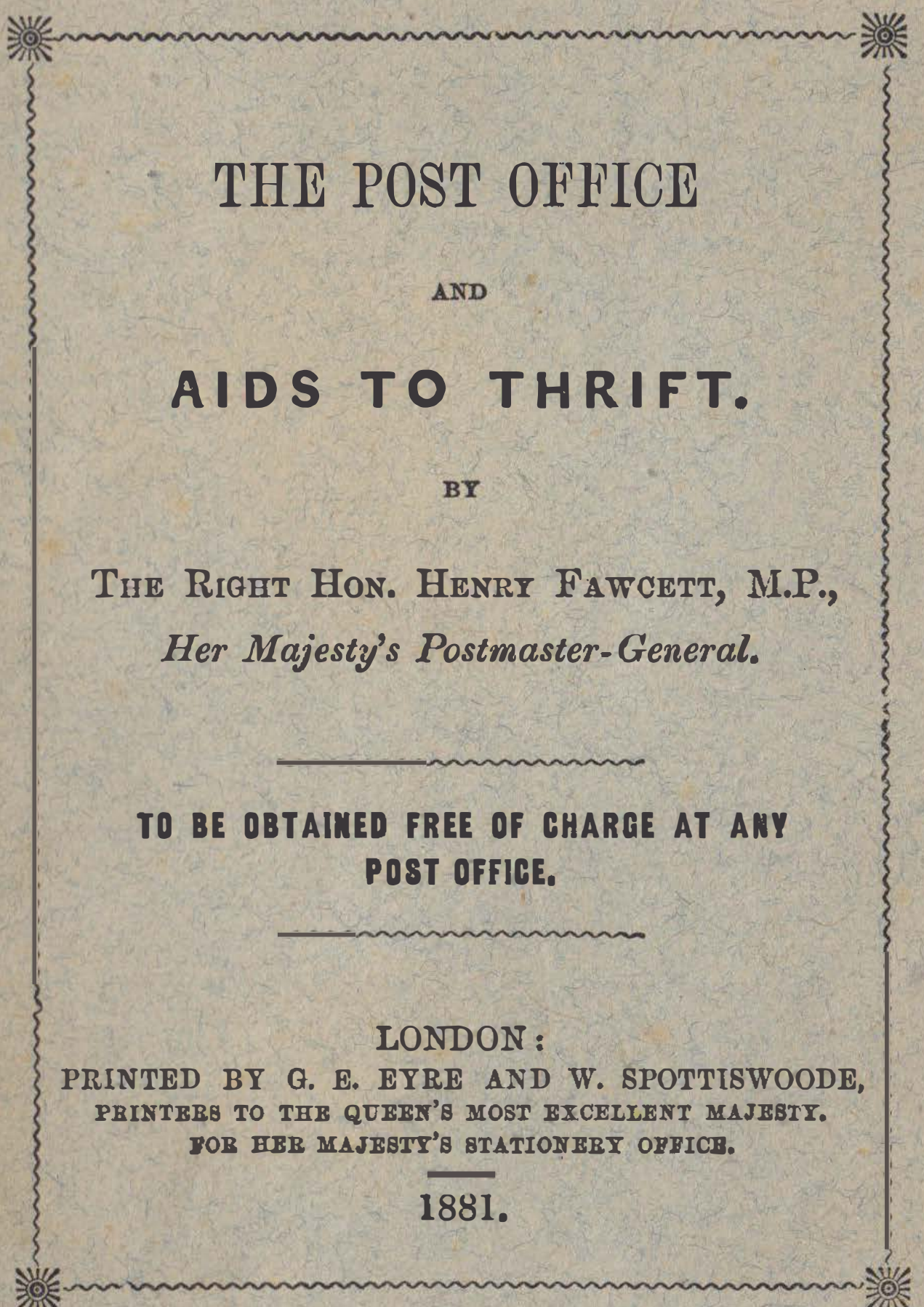
TO BE OBTAINED FREE OF CHARGE AT ANY  
POST OFFICE.

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LONDON :  
PRINTED BY G. E. EYRE AND W. SPOTTISWOODE,  
PRINTERS TO THE QUEEN'S MOST EXCELLENT MAJESTY.  
FOR HER MAJESTY'S STATIONERY OFFICE.

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1881.



J. J. Lins  
D. Leicester



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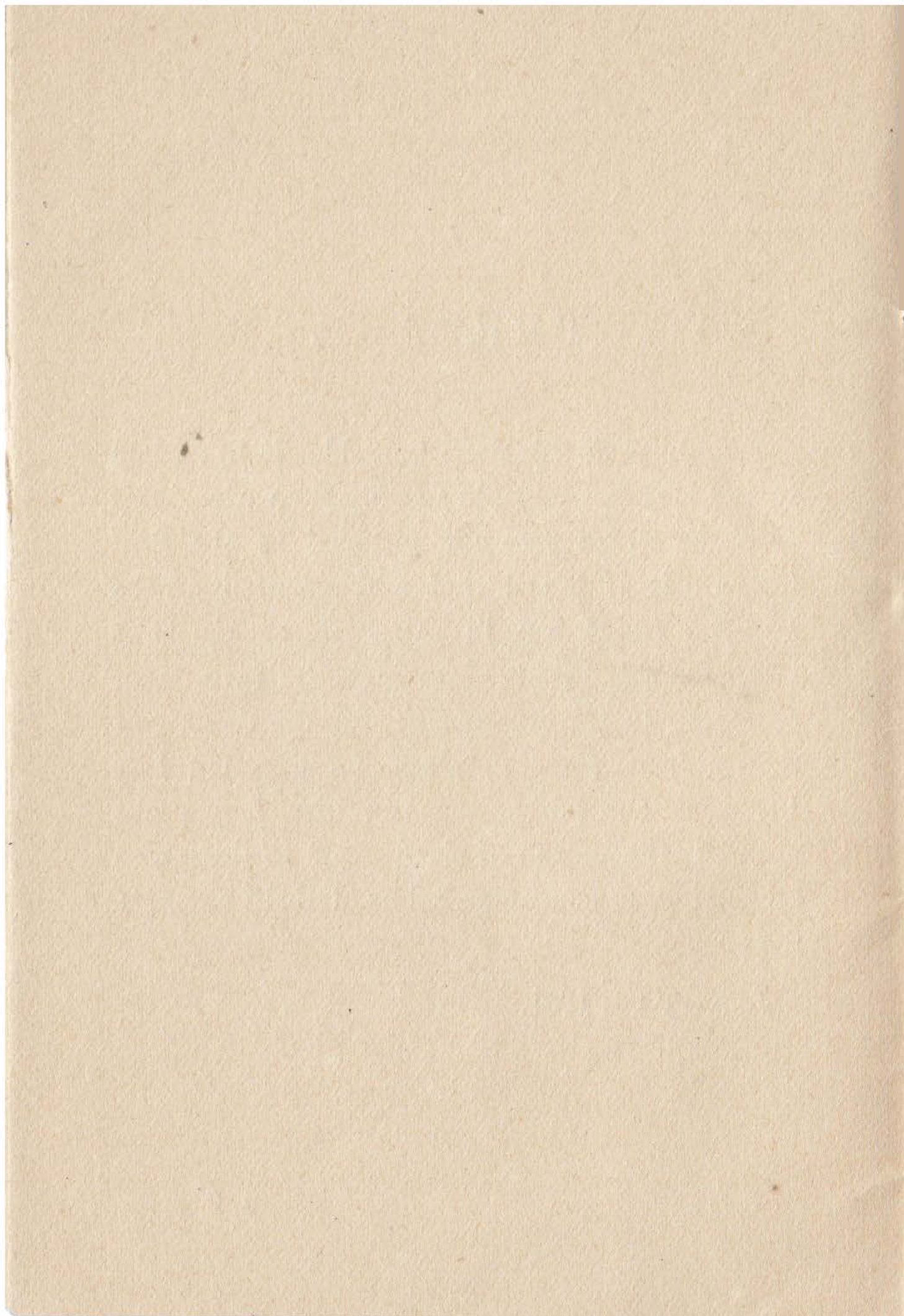
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## P R E F A C E.

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THE object of this short pamphlet is to explain in the simplest possible manner the various aids to thrift which are now afforded by the Post Office. It is hoped that a description of the agencies which are in operation at the Post Office for the deposit of savings, the investment of money in Government Stocks, the sending of money from place to place, for effecting Life Insurance and purchasing Annuities, may prove useful to the industrial classes, and to those who are anxious to encourage habits of thrift amongst the people.

January 1st, 1881.



# THE POST OFFICE AND AIDS TO THRIFT.

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## I.—How Money can be Saved.

At every Post Office in the United Kingdom forms can be obtained, free of charge, on which twelve penny postage stamps can be fixed; and when the form has been thus filled with twelve penny stamps, it will be received at any Post Office Savings Bank as a Savings Bank deposit for a shilling.

In those villages where there is no Post Office Savings Bank the people who fill up these forms are not compelled to attend personally at a Post Office for the purpose of commencing an account. They may send the form, when filled with postage stamps, by a friend to a Post Office Savings Bank; but before an account can be opened it is necessary for them to make a declaration that they are desirous of depositing their savings in a Post Office Savings Bank, and that they have no money

in any savings bank, and this declaration may be made before an officer of the Postmaster-General appointed to receive deposits, or before some person known to him, or before the minister or a churchwarden of the parish in which the depositor resides. The forms for these declarations are supplied, free of charge, at any Post Office Savings Bank.

At any Post Office Savings Bank deposits are received of any sum not less than a shilling or more than 30*l.* in one year; and when the deposit reaches a pound, interest at the rate of 6*d.* a year on each pound deposited is given.

A person who has deposited his savings in a Post Office Savings Bank can, with the deposit book supplied to him, make fresh deposits at, or withdraw his money at a day's notice from, any one of the 6,000 Post Office Banks in the United Kingdom.

An acknowledgment of the receipt of every deposit is forwarded to the depositor, or, if preferred, acknowledgments can be addressed to be left till called for at any Post Office.

The hours for conducting Savings Bank and Money Order business are the same. In almost all the Post Office Savings Banks in London and



the provincial towns, Savings Bank business is, however, transacted on Fridays and Saturdays till 7 o'clock, and in many cases till 8 o'clock. The precise hours of business of any Post Office Savings Bank can be ascertained on inquiry.

## II.—How Small Amounts of Government Stocks can be Bought.

At any Post Office at which there is a Savings Bank a person who wishes to invest 10*l.*, or any larger sum up to 100*l.*, in Government Stock can do so at the current price of the day. If he wishes to buy any amount not less than 10*l.* and not exceeding 25*l.*, he is charged a commission of 9*d.* The charge for amounts exceeding 25*l.* and not exceeding 50*l.* is 1*s.* 3*d.*; exceeding 50*l.* and not exceeding 75*l.* is 1*s.* 9*d.*; and exceeding 75*l.* and not exceeding 100*l.* is 2*s.* 3*d.*

On each 10*l.* of Stock so bought interest of 3*s.* each six months is paid, and this interest will be received for the investor by the Post Office free of all charge.

If a person wishes to sell any of the Stock which he has thus bought he can always do so at the current price of the day, and he will be charged the same commission for selling as for buying.

The amount of Government Stock which any one person can buy in a year must not exceed 100*l.*, and the whole amount which he can hold in such Stock must not exceed 300*l.*

Although when a person has deposited 150*l.* in the Post Office Savings Bank he cannot invest his further savings in the Bank, he can allow the 150*l.* to stay there, and the interest to be added year by year until it reaches 200*l.* A person who, when he thus has 200*l.* in the Post Office Savings Bank, still wishes to entrust his savings to the Post Office, is able to do so by instructing the Post Office to buy Government Stock with a portion of his savings, and he can continue doing this until he has purchased 300*l.* of Stock.

### III.—How Money can be Sent.

There are three ways in which money can be sent to any part of the United Kingdom through the Post Office:—

1. By Money Orders.
2. By Postal Orders.
3. By Registered Letter Envelopes.

1. **Money Orders.**—At every Post Office at which there is a Savings Bank, Money Orders can

be obtained. The following prices are charged for these Orders:—

For sums under 10s. - - 2d.

For sums of 10s. and under 2l. - 3d.

And 1d. extra for each pound above 2l.

Thus for sums of 2l. and less than 3l. - 4d.

„ 3l. „ 4l. - 5d.

and so on up to 10l., the largest amount for which a single Order is issued.

The person who purchases a Money Order must give his name and address, the name of the person to whom he wishes the money to be paid, and the office at which it is to be paid.

**Foreign Money Orders.**— Money can be sent by means of Foreign or Colonial Money Orders to India, the United States, Australia, Canada, the Cape of Good Hope, to almost all our Colonies, and to the following Foreign Countries:—

BELGIUM.

DENMARK.

FRANCE.

GERMAN EMPIRE.

HOLLAND.

ITALY.

NORWAY.

SWITZERLAND.

DUTCH EAST INDIAN POSSESSIONS.

EGYPT.

The price charged for these Orders is—

For sums not exceeding—

|             |                         |                         |              |
|-------------|-------------------------|-------------------------|--------------|
| 2 <i>l.</i> | 5 <i>l.</i>             | 7 <i>l.</i>             | 10 <i>l.</i> |
| 9 <i>d.</i> | 1 <i>s.</i> 6 <i>d.</i> | 2 <i>s.</i> 3 <i>d.</i> | 3 <i>s.</i>  |

2. **Postal Orders.**— These Orders are intended to provide a cheap and easy way of sending small sums of money to different parts of the United Kingdom. The Orders are issued for the following ten amounts:—1*s.*, 1*s.* 6*d.*, 2*s.* 6*d.*, 5*s.*, 7*s.* 6*d.*, 10*s.*, 12*s.* 6*d.*, 15*s.*, 17*s.* 6*d.*, 1*l.* The following fees will be charged for these:—

On Orders of 1*s.* a commission of  $\frac{1}{2}$ *d.* is charged.

|   |                          |   |                         |   |
|---|--------------------------|---|-------------------------|---|
| „ | 1 <i>s.</i> 6 <i>d.</i>  | „ | $\frac{1}{2}$ <i>d.</i> | „ |
| „ | 2 <i>s.</i> 6 <i>d.</i>  | „ | 1 <i>d.</i>             | „ |
| „ | 5 <i>s.</i>              | „ | 1 <i>d.</i>             | „ |
| „ | 7 <i>s.</i> 6 <i>d.</i>  | „ | 1 <i>d.</i>             | „ |
| „ | 10 <i>s.</i>             | „ | 2 <i>d.</i>             | „ |
| „ | 12 <i>s.</i> 6 <i>d.</i> | „ | 2 <i>d.</i>             | „ |
| „ | 15 <i>s.</i>             | „ | 2 <i>d.</i>             | „ |
| „ | 17 <i>s.</i> 6 <i>d.</i> | „ | 2 <i>d.</i>             | „ |
| „ | 1 <i>l.</i>              | „ | 2 <i>d.</i>             | „ |

Postal Orders can be bought at any Post Office where there is a Post Office Savings Bank. The

person who sends one of these Orders must fill in the name of the person to whom it is sent, and, if he so wishes, he can also fill in the name of any particular Money Order Office, and the Order will be cashed at that Office and no other.

These Orders must be cashed within three months of the last day of the month in which they are issued. Thus, if an Order is bought in the middle of January it must be cashed before the 1st of May; and, if this is not done, it will only be cashed on payment of a fresh commission.

**3. Registered Letter Envelopes.** — These envelopes are sold at any Post Office. The amount charged for them depends upon the size of the envelope, and varies between  $2\frac{1}{4}d.$  and  $3d.$  Two-pence is the fee for registration, and the remainder of the price is charged for the envelope. The envelopes are lined with canvas, with the view of making them as secure as possible; but it should be distinctly understood that if money is sent in them, and lost through any cause whatever, the Post Office is liable only to the extent of  $2l.$

If money in any form whatever, either in coin, notes, cheques, or stamps, is sent in any other envelopes except these Registered Letter Enve-

lopes, the Post Office is not liable to make good any portion of the money if it should be lost.

#### IV.—How Lives can be Insured.

At about 2,000 Post Offices (the names of which may be ascertained at any Post Office) any man or woman in sound health can effect a Life Insurance, provided that the person who wishes to insure is not under the age of 16 and not above 60, and the amount insured is not less than 20*l.* nor more than 100*l.*

Insurance may be effected in the following ways:—

1. The sum insured may be secured at death by paying once for all a lump sum. The sum which will thus have to be paid will of course depend on the amount insured, and on the age of the person insuring. Thus, a person whose age is 21 next birthday may, by paying 7*l.* 12*s.* 4*d.*, secure the payment of 20*l.* at death.

2. The sum insured may be secured at death by the payment of a fixed annual or monthly amount, which amount will depend upon the age of the person insuring and the amount insured. Thus, a person between 29 and 30 may secure 100*l.* at

death by an annual payment of 2*l.* 6*s.* 7*d.* through life or by a monthly payment of 4*s.* 4*d.*, or a person between the ages of 20 and 21, by the payment of 1*l.* a year secures at death the sum of 53*l.* 19*s.* 9*d.*, and by the payment of 2*s.* a month secures at death the sum of 58*l.* 0*s.* 6*d.* If he did not begin insuring till he was between 40 and 41 he would secure by the annual payment of 1*l.* the sum of 30*l.* 16*s.* 9*d.*, and by the monthly payment of 2*s.* the sum of 32*l.* 18*s.* 7*d.*

3. A sum may be insured by the payment of annual or monthly premiums, which will cease when the person reaches the age of 60. Thus, a person between the ages of 29 and 30 may secure 100*l.* at death by an annual payment until the age of 60 of 2*l.* 13*s.* 10*d.*, or by a monthly payment of 5*s.*, or by a payment of 2*s.* 6*d.* twice a month.

No one of the periodical payments must be of less amount than 2*s.*

## V.—How Annuities can be Bought.

**Life Annuities.**—At all the Post Offices where lives can be insured annuities can also be bought in any of the following ways, provided that the person for whom the annuity is bought is not less than 10 years of age.

**1. Immediate Life Annuities.**—By the payment of a lump sum an annuity not exceeding 50*l.* can be secured for life. Thus, a man who is between 30 and 31 years of age may secure an annuity of 10*l.* (equal to about 3*s.* 10*d.* a week) by the payment of a lump sum of 185*l.* 1*s.* 8*d.*, and if he is 50, by the payment of 136*l.* 9*s.* 2*d.*

As it is found that a woman's expectation of life is better than a man's, a woman between 30 and 31 purchasing an annuity of 10*l.* would have to pay 198*l.* 17*s.* 6*d.*, and at the age of 50, 156*l.* 7*s.* 6*d.*

**2. Deferred Life Annuities.**—By the payment of a lump sum an annuity to commence at a particular age may be purchased. Thus, a man between 30 and 31 may purchase an annuity of 10*l.*, to commence when he reaches the age of 60, by the payment of a lump sum of 24*l.* 3*s.* 4*d.*, or by an annual payment till he reaches the age of 60 of 1*l.* 8*s.* 4*d.* A woman between 30 and 31 can purchase an annuity of 10*l.*, to commence when she reaches the age of 60, by the payment of a lump sum of 32*l.* 8*s.* 4*d.*, or by the annual payment till she reaches the age of 60 of 1*l.* 17*s.* 6*d.*

If persons who wish to purchase annuities to commence on their reaching the age of 60 prefer to do so by monthly payments instead of



by annual payments, they can. Thus, a man between 30 and 31 can, by the payment of 8s. a month until he is 60, secure an allowance of 2*l.* 7*s.* 3*d.* a month when he reaches that age; and a woman between 30 and 31 can, by the payment of 8s. a month until she is 60, secure an allowance of 1*l.* 16*s.* 7*d.* a month when she reaches that age.

**3. Deferred Life Annuities.—Money returnable.**—If a person is willing to pay a larger sum down, or to make larger annual payments, the money which is so spent in the purchase of an annuity to commence at 60 will be returned if the person dies before 60, or is unable or unwilling to continue the annual payments until he is 60. Thus, a man between 30 and 31 may buy an annuity of 10*l.* of this kind, to commence when he is 60, by the payment of a lump sum of 40*l.* 9*s.* 2*d.*, or by an annual payment until he is 60 of 2*l.* 0*s.* 10*d.*; and a woman between 30 and 31 may purchase an annuity of 10*l.*, to commence when she is 60, by a payment down of 47*l.* 0*s.* 10*d.*, or by an annual payment until she is 60 of 2*l.* 7*s.* 6*d.*

To show the advantages of this kind of annuity, the case may be taken of a man, between 30 and 31, commencing to purchase a deferred annuity of 10*l.* of this kind by annual payments of 2*l.* 0*s.* 10*d.* :


if he died when he was between 50 and 51, or if from any other cause he ceased to make the payments, he or his family would receive back all the money he had paid in the annual premiums during the previous 20 years, viz., 40*l.* 16*s.* 8*d.*

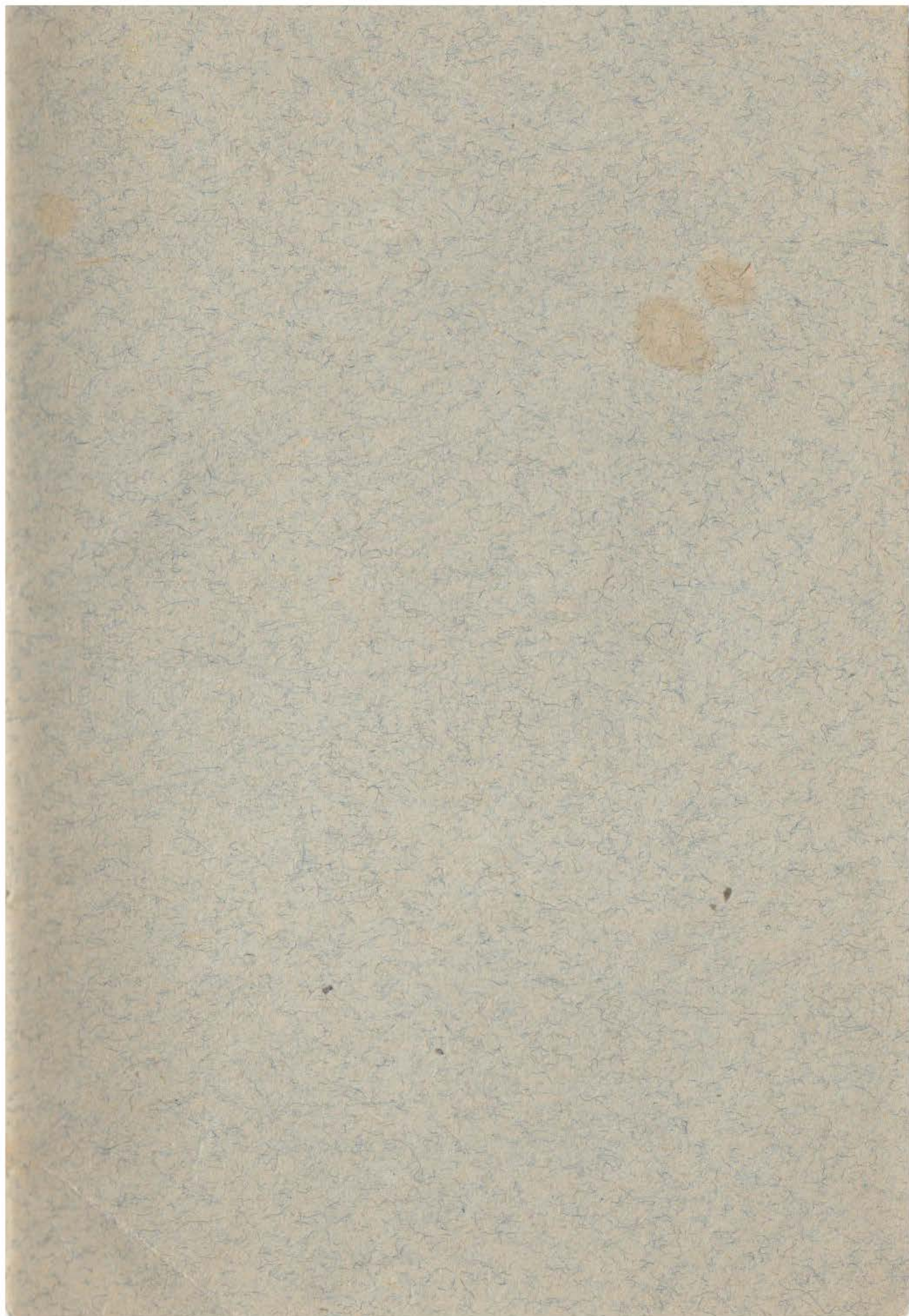
If persons wish to buy annuities of the kind just described by monthly payments, they can do so. Thus, a man between 30 and 31 can, by the payment of 8*s.* a month until he is 60, secure an allowance of 1*l.* 14*s.* 2*d.* per month on reaching that age; and a woman between 30 and 31 can, by the payment of 8*s.* a month till she is 60, secure an allowance of 1*l.* 9*s.* 4*d.* a month on reaching that age.

A small fee is chargeable on annuities in order to meet the working expenses.

Persons who wish to find out on what terms they can insure their lives, or buy any of the annuities described above, can, on applying at a Post Office, obtain tables which will give them full information.

The Post Office Guide, which can be purchased for a small sum at any Post Office, also gives much detailed information on the subjects treated of in the foregoing pages, as well as on all other branches of Post Office business.





**Note: the original booklet  
is approximately 89x130mm**