

# 50th Birthday of School Savings Plan

## B-of-A Celebrates 50th Anniversary Of Statewide Plan

Torrance schools this week share in an historic occasion: the Golden Jubilee of Bank of America's school savings program founded in California by A. P. Giannini in 1911.

In honor of the 50th anniversary, Governor Edmund G. Brown, in a formal declaration, commended the program and said:

"I urge all California to join in observing September as School Savings Month."

There are 22,269 school savings accounts in the Torrance area this fall. Torrance schools are among 4,727 schools all over the state which participate in the bank's thrift program.

The first in Bank of America's program was opened 50 years ago in San Francisco by Maxwell P. Williams, then a student at the John Swett School, who still carries his original account.

Commenting this week on the anniversary, Williams, now a successful businessman in San Francisco, said:

"I learned through school savings that you must do something to save toward security, especially if you work for yourself."

The school thrift program, which has changed little in the 50 years since Giannini founded it, is the largest this year that it has ever been.

There are presently 1,403,118 school savings accounts in the Bank's program. The average size of these accounts, started with nickels and dimes, is \$26.62.

The bank absorbs a substantial loss each year in order to bring this service to the schools.

## Cloud Seeding Program To Be Launched By County

With the mountains generators had been under study since 1952 and that now facing the most serious potential forest fire season in history, the Board of Supervisors on motion of Supervisor Kenneth Hahn this week instructed the Chief Administrative Officer and the Flood Control District to proceed with cloud-seeding as soon as possible.

"The purpose of seeding clouds is to produce rainfall to prevent these disastrous forest fires from starting and the sooner cloud seeding is placed in operation the more effective it will be," Supervisor Hahn declared.

He pointed out that seeding clouds by using silver iodide

burned off the hills and mountains of the watershed areas, a serious flood hazard is created and valuable land is eroded away. The floods endanger lives and property and

do thousands of dollars damage to property and County roads," Supervisor Hahn continued.

Supervisor Hahn's motion, which was adopted unani-

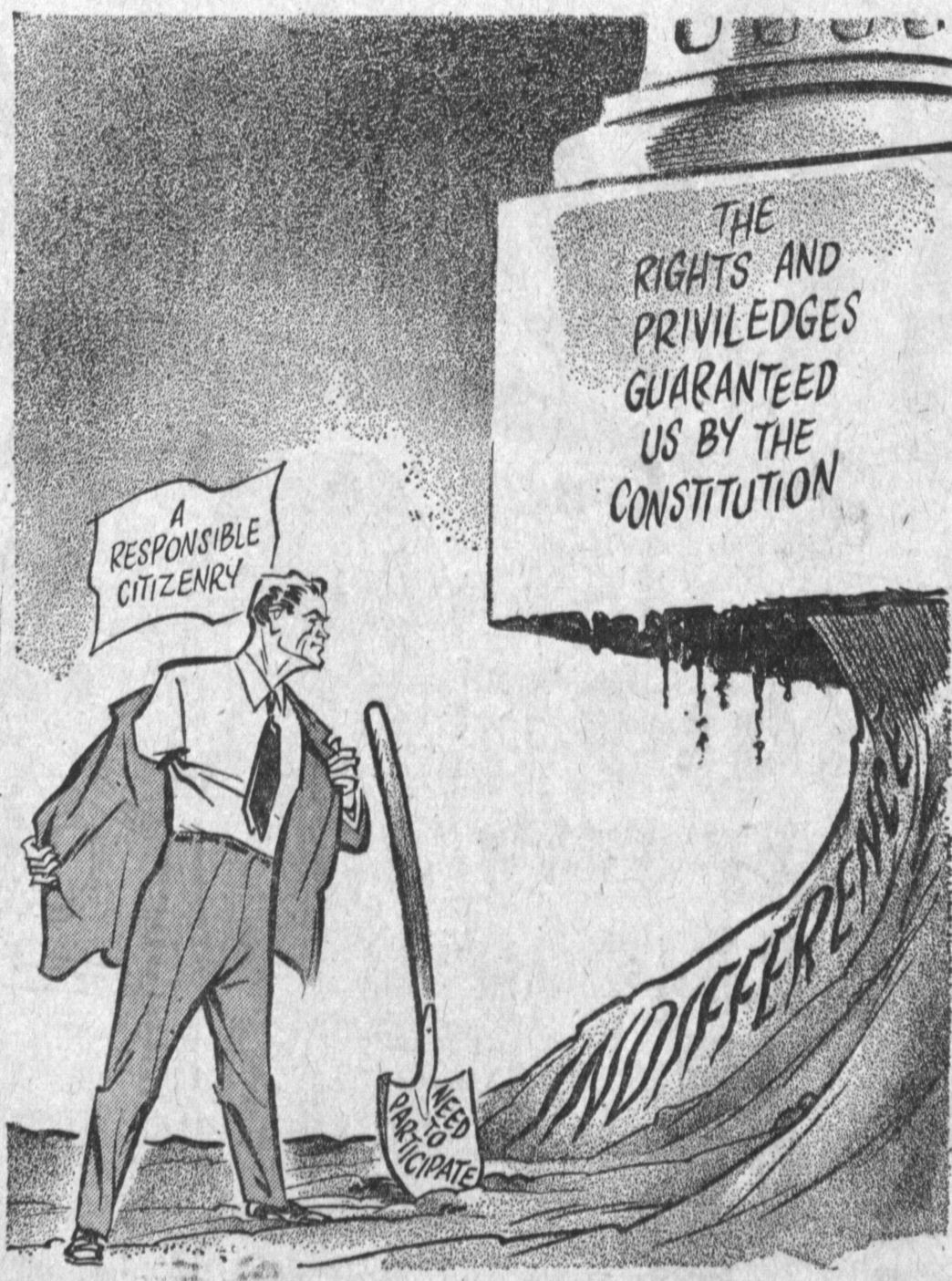
mously, authorized the placement of 14 silver iodide generators. Six will be placed along the southern foothills at five-mile intervals in a line from Pasadena to Claremont.

## PRESS EDITORIAL PAGE

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LET'S STOP THIS EROSION!



## Area Leaders To Take Part In County-wide Youth Employment Conference Sept. 18

Some 300 top leaders of labor, management, employment, education and community affairs have been invited by officials to attend the dinner meeting, which will be sponsored by the Board of Supervisors, at 7:30 p.m. at the Beverly Hilton Hotel.

"This serious, ever-growing problem must be looked at thoroughly right now, not next month or next year," they declared, "and we will be the first County in the nation to be taking positive action."

Plans were finalized today for a September 18 conference on the most explosive social situation in the nation today—the unemployed and out-of-school youth between 16 and 21—it was announced by the Board of Supervisors.

### MORE THAN TALK

"We aren't just going to talk about these youths, it is hoped that out of this conference will come some action and committees to follow through on a continuing basis to get these thousands of young men and women into job training and off the streets."

A conference held in May in Washington, D. C., pointed out the increase in delinquency and crime rates in the 16-21 age bracket which constitutes a serious threat to our free society.

It is estimated that in Los Angeles County about 20 per cent of that age group is unemployed, or triple the percentage of unemployed adults, according to figures given Supervisors by County Probation Officer Karl Holton.

Coming here from Washington to speak at the September 18th dinner are United States Commissioner of Education Sterling M. McMurrin, and Vice President of the Ford Foundation Dyke Brown. Other speakers will include Ellis A. Jarvis, Superintendent of Los Angeles City Schools, and Arthur Morgan of the State Department of Employment.

"It is hoped that this effort in our County will become part of an organized national effort, for these large numbers of unemployed out-of-school youths have an injurious effect on the moral, social and economic welfare of the

community." It was pointed out that in one large eastern city it was found that 59 per cent of all youths 16 to 21 in the poorer sections of that city were unemployed and nothing was being done about it.

### URGENT

Probation Officer Holton attended the Washington conference, gave supervisors a complete report on the urgency of the situation and is devoting his efforts toward facilitating the productive involvement of youth in community work and social life.

"It is our responsibility as leaders in government, and the responsibility of all the other leaders who will be working on this, for a cooperative and vigorous action program," they emphasized.

"If we don't do something now and keep doing something about it, the numbers of unemployed youths will climb to astronomical figures. This will be especially true in our County where the population is mushrooming."

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