

A MESSAGE TO EVERY AMERICAN FROM THE PRESIDENT

THE WHITE HOUSE
WASHINGTON

June 24, 1943

My dear Mr. Secretary:

Through you, as Secretary of the Treasury, I want to congratulate the American people on the way in which they have supported the voluntary payroll savings plan.

I am proud of the fact that 27,000,000 patriotic Americans are regularly investing more than \$420,000,000 a month to help pay the cost of the war. And since all of this money comes from wages and salaries — nearly 90 percent from people earning less than \$5,000, and the bulk of it from those working in war plants — I do not hesitate to say that the payroll savings plan is the greatest single factor we now have in protecting ourselves against inflationary spending.

This is a great record, both from the standpoint of curbing inflation and from the standpoint of financing the war. However, I heartily endorse your present drive to improve that record, and I agree it must be improved if we are to keep pace with the increasing demands of the war.

I therefore join you in calling upon the American people — and upon labor and management particularly — to do still more. Additional people should be convinced of the necessity of participating. Everyone now on the payroll savings plan should materially increase the amount of bonds he is buying. We originally asked for 10 percent, but now we need considerably more.

I hope every American on a payroll will figure out for himself the extent to which he can curtail his spending, and will put every dollar of additional saving thus made into the payroll savings plan.

Sincerely yours,



The Honorable,
The Secretary of the Treasury

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