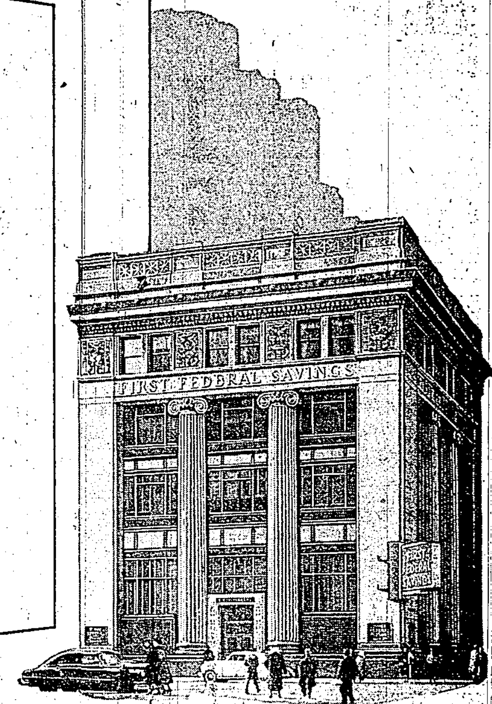
You're Invited

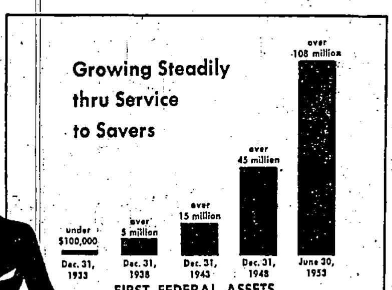
TO SAVE AT MICHIGAN'S FIRST

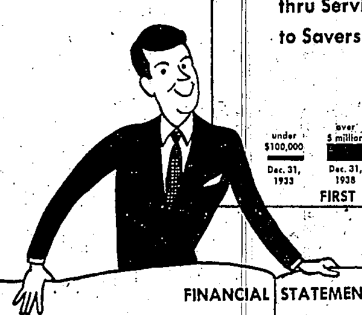
HUNDRED MILLION DOLLAR

SAVINGS ASSOCIATION



YES, FIRST FEDERAL NOW HAS ASSETS OF MORE THAN 108 MILLION





FINANCIAL STATEMENT

JUNE 30, 1953

ASSETS

First Mortgage Loans and Other First Liens on Real Estate	$ 89,720,981.63
Home Improvement Loans	702,301.51
Loans on Savings Accounts	27,089.05
Real Estate in Judgment	39,271.40
United States Government Securities	7,908,874.00
Federal Home Loan Bank Stock	1,620,000.00
Cash on Hand and in Banks	7,647,036.73
Office Buildings and Equipment (Less Depreciation)	981,626.53
Deferred Charges and Other Assets	47,377.98
	$108,694,558.83

LIABILITIES

Savings Accounts		$ 97,957,109.01
Advance from Federal Home Loan Bank		1,500,000.00
Loans in Process		949,847.35
Other Liabilities (Largely for Taxes paid by Borrowers)		2,201,693.40
Specific Reserves		278,948.73
General Reserves	$3,240,049.10	
Surplus	2,566,911.24	5,806,960.34
		$108,694,558.83

What's Behind this Outstanding Growth?

First Federal is a part of the Federal Savings and Loan System, established by Act of Congress in June, 1933. It is a member of the Federal Home Loan Bank and the Federal Savings and Loan Insurance Corporation, which insures each saver's funds to $10,000. Both are Government agencies.

From organization in the depression year of 1933, this *mutual savings association* has devoted itself to making saving safe, profitable, and convenient. New branches have been opened in neighborhood locations; more are planned. A useful mail savings plan has made it easy for thousands to save *entirely by mail.* You may now open an account, add to savings, and withdraw—all by mail. Tens of thousands of thrift banks have been given without charge to people opening new savings accounts—as a practical aid to thrift.

A worthwhile earnings rate is paid on savings (currently 2%), and the same rate is paid on your *entire* account. First Federal service is friendly and helpful; small and large savers are *equally welcome.*

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On behalf of First Federal's Directors and Staff (there are now 160 of us)—I cordially invite you to use our various financial services to the fullest extent.

WALTER GEHRKE, *President*

FIRST FEDERAL SAVINGS

OF DETROIT

Headquarters Griswold at Lafayette

REDFORD BRANCH

Grand River at McNichols

SAVINGS INSURED TO $10,000 • CURRENT RATE 2% • ANY AMOUNT OPENS AN ACCOUNT