

Notes and Brief Reports

Assistance Expenditures per Inhabitant, 1951-52

For the Nation as a whole, total assistance expenditures from Federal, State, and local funds amounted to \$2,393 million in the fiscal year 1951-52, a decline of \$16 million or 0.7 percent from the amount expended in 1950-51.¹ The 1951-52 total represented expenditures of \$15.52 per inhabitant, which was 17 cents or 1.1 percent less than in the preceding year.

Expenditures per inhabitant for the three largest programs—old-age assistance, aid to dependent children, and general assistance—were smaller than in 1950-51; they were larger for aid to the blind and aid to the permanently and totally disabled. The decline in old-age assistance—7 cents, or almost 1 percent—was due in part to continued high employment and in part to the 1950 amendments to the old-age and survivors insurance program, which increased the amount of the insurance payments and permitted aged workers to qualify for benefits with fewer quarters of coverage. In aid to dependent children, the drop of 20 cents (about 5 percent) is believed to reflect primarily favorable employment conditions. The decline of 40 cents, or about a fifth, in general assistance was also largely due to good employment conditions, but it may have reflected to some extent the transfer of needy persons from general assistance to the program for aid to the permanently and totally disabled, established under the 1950 amendments to the Social Security Act.

First payments under the Federal-State programs for aid to the permanently and totally disabled were made in October 1950. During 1951-52, the first full fiscal year of operation, the 31 programs begun in the previous year continued to expand and new programs were put in operation in seven additional States. As a result, expenditures per inhabitant in 1951-52 were 69 cents, more than

three times as large as in the preceding year.

The per capita expenditure of 37 cents for aid to the blind in 1951-52 was 2 cents or 5.7 percent higher than in the preceding year. Part of the increase may be due to another of the 1950 amendments. In determining need for aid under the amended act, States were permitted, beginning October 1, 1950, and required beginning July 1, 1952, to disregard \$50 of income earned by blind recipients; this exemption makes a somewhat larger group eligible for assistance.

The per inhabitant expenditures for the fiscal year 1951-52 for all programs combined and for the individual programs are given below.

Program	Expenditures per inhabitant		Percentage change
	Amount, including vendor payments for medical care		
	1950-51	1951-52	
All programs.....	\$15.69	\$15.52	-1.1
Old-age assistance.....	9.59	9.52	-7
Aid to dependent children.....	3.70	3.50	-5.4
Aid to the blind.....	.35	.37	+5.7
Aid to the permanently and totally disabled.....	.21	.69	+228.6
General assistance.....	1.84	1.44	-21.7

During the year, total expenditures per inhabitant for all five public assistance programs varied from \$2.14 in Puerto Rico to \$41.17 in Colorado (table 1). Eighteen States spent more per capita than the average for the Nation as a whole; 35 States spent less. At the extremes, eight States spent more than \$20, and 13 spent less than \$10.

Thirty of the 53 States reported smaller total expenditures per inhabitant in 1951-52 than in the previous year. Declines occurred in 21 States despite their additional expenditures per inhabitant for aid to the permanently and totally disabled. In 17 of the 23 States with increases, the rise in cost resulted from expenditures for aid to the permanently and totally disabled, combined sometimes with increased costs in other pro-

grams. The other six States reported no expenditures for aid to the permanently and totally disabled but had larger expenditures for one or more of the other programs.

For the country as a whole, the per capita expenditure in 1951-52 for old-age assistance (\$9.52) was more than half again as large as that for all other programs combined. For aid to dependent children it was \$3.50; for general assistance, \$1.44; for aid to the permanently and totally disabled, 69 cents; and for aid to the blind, 37 cents. In most States, also, old-age assistance expenditures exceeded those for all other programs combined. In four States, however—Delaware, the District of Columbia, Hawaii, and West Virginia—the per capita cost of aid to dependent children was the largest among the five assistance programs. The distribution of the States by per capita expenditures for each program is shown in table 2.

Factors Underlying State Variations

The amount a State spends per capita depends on the level at which the assistance standard is set and on the proportion of the population eligible for assistance under that standard. The number of persons eligible at a given standard of assistance will vary from State to State because of State variations in the proportion of the population with incomes below the given standard. Thus if 2 States—one with high and one with low per capita income—had the same standard of assistance, it would be fairly safe to assume that proportionately more of the population would receive assistance in the low-income than in the high-income States. The assistance standards are set by the States in accordance with their ability and willingness to support the public assistance programs. Assistance standards are usually higher in the wealthier States than in the low-income States. This is not to say, however, that assistance standards, relative to a State's overall per capita income, are not sometimes higher in low-income than in high-income States.

One major resource reducing need for public assistance—especially in

¹ Assistance expenditures include vendor payments for remedial and medical care.

the industrial States—is the old-age and survivors insurance program. Many persons, who might otherwise be eligible to receive old-age assistance or aid to dependent children, are able to manage without assistance or to get along with smaller assistance payments because they receive insurance benefits.

The interaction of these major factors—the level of assistance standards, the distribution of income

among the State's population, and the effect of old-age and survivors insurance payments on the need for public assistance—underlies the differences among States in per capita expenditures for public assistance. The operation of these factors is best illustrated by reference to the old-age assistance program, for which, as stated above, expenditures in most States are larger than for all other programs combined.

Five of the States had per inhabitant expenditures for old-age assistance that were more than double the national average of \$9.52. Among these five States were Colorado, California, and Washington, which ranked first, second, and fourth, respectively, in average payment per recipient in December 1951 (used here as a rough measure of the assistance standard).

Both California and Washington were above average in per capita in-

Table 1.—Amount expended per inhabitant¹ for assistance payments, including vendor payments for medical care, by State and by program, fiscal years 1950-51 and 1951-52

State	Total		Old-age assistance		Aid to dependent children		Aid to the blind		Aid to the permanently and totally disabled ²		General assistance	
	1950-51	1951-52	1950-51	1951-52	1950-51	1951-52	1950-51	1951-52	1950-51	1951-52	1950-51	1951-52
United States.....	\$15.69	\$15.52	\$9.59	\$9.52	\$3.70	\$3.50	\$0.35	\$0.37	\$0.21	\$0.69	\$1.84	\$1.44
Alabama.....	9.59	9.90	6.50	6.46	2.34	2.54	.13	.14	.51	.75	.11	.01
Alaska.....	12.86	13.89	8.55	8.23	3.96	4.54	(3)	4.05	(3)	(3)	.35	1.07
Arizona.....	19.01	15.75	11.69	10.38	5.65	4.05	.82	.60	(2)	(2)	.85	.72
Arkansas.....	15.56	11.85	10.50	8.05	4.39	3.17	.37	.32	(3)	.01	.30	.30
California.....	30.58	29.21	21.02	19.84	6.80	6.80	1.01	1.01	(4)	(3)	1.75	1.56
Colorado.....	41.85	41.17	34.15	32.96	4.36	4.33	.19	.19	.17	1.50	2.98	2.19
Connecticut.....	14.48	13.48	8.28	7.78	4.00	3.60	.13	.14	(4)	(3)	2.07	1.96
Delaware.....	5.47	5.72	1.77	1.88	1.90	2.13	.33	.36	.07	.19	1.40	1.16
District of Columbia.....	5.94	6.75	2.01	2.69	2.98	1.18	.18	.20	.34	.95	.92	.61
Florida.....	18.30	14.97	11.38	10.59	5.99	3.53	.60	.54	(3)	(3)	.33	.31
Georgia.....	11.76	13.63	8.46	9.65	2.83	3.44	.28	.34	(3)	(3)	.19	.20
Hawaii.....	16.03	12.07	1.88	1.80	7.81	6.38	.10	.11	.31	1.14	5.93	2.64
Idaho.....	16.99	16.63	10.47	9.43	5.03	4.78	.22	.22	.25	.79	1.02	1.41
Illinois.....	13.88	14.62	7.66	7.79	3.12	3.46	.29	.31	.03	.19	2.78	2.87
Indiana.....	9.98	8.55	6.41	5.60	2.39	1.89	.25	.23	(3)	(3)	.93	.83
Iowa.....	14.58	15.12	11.07	11.21	2.07	2.41	.24	.36	(3)	(3)	1.10	1.14
Kansas.....	17.41	17.06	12.13	11.81	2.50	2.34	.21	.20	.53	.75	2.04	1.96
Kentucky.....	9.82	12.11	5.65	7.87	3.64	3.63	.23	.33	(3)	(3)	.30	.28
Louisiana.....	34.47	34.39	24.92	24.82	6.04	5.77	.36	.37	1.65	2.44	1.50	.99
Maine.....	16.32	16.60	8.62	8.37	4.03	4.35	.39	.37	(3)	(3)	3.28	3.51
Maryland.....	6.17	5.81	2.26	2.25	2.53	2.16	.10	.11	.13	.57	1.15	.72
Massachusetts.....	24.03	25.07	16.64	17.60	3.84	3.89	.26	.31	(3)	.59	3.29	2.68
Michigan.....	15.90	15.56	8.48	8.18	4.33	4.28	.18	.18	.02	.11	2.89	2.81
Minnesota.....	16.51	17.79	11.56	12.78	2.96	3.23	.26	.31	(3)	(3)	1.73	1.47
Mississippi.....	8.18	7.98	6.42	6.17	1.32	1.29	.32	.38	.01	.08	.05	.06
Missouri.....	23.65	23.31	17.43	17.08	3.96	3.49	.34	.45	.60	1.41	1.32	.88
Montana.....	20.75	20.74	12.64	11.89	4.02	4.13	.63	.61	.51	1.16	2.95	2.95
Nebraska.....	14.04	13.75	10.36	10.35	2.72	2.40	.39	.42	(3)	(3)	.57	.58
Nevada.....	16.07	15.29	10.86	10.64	5.08	5.08	.15	.15	5.15	(3)	4.98	4.42
New Hampshire.....	14.86	13.94	8.60	8.25	4.15	3.76	.40	.38	(3)	(3)	1.71	1.55
New Jersey.....	5.54	5.32	2.80	2.78	1.25	1.24	.10	.11	(3)	.12	1.39	1.07
New Mexico.....	13.50	14.59	6.70	7.32	5.31	5.13	.32	.31	.36	1.30	.90	.53
New York.....	15.98	15.85	5.72	6.02	5.05	5.01	.22	.25	.89	1.63	4.10	2.94
North Carolina.....	7.07	7.21	4.05	3.72	2.08	2.29	.20	.20	.04	.33	.49	.43
North Dakota.....	13.89	13.97	8.96	9.43	3.68	3.02	.12	.12	.15	.70	.98	.70
Ohio.....	12.80	12.47	8.57	8.62	1.64	1.43	.27	.27	.06	.28	2.26	1.87
Oklahoma.....	32.75	34.30	24.46	25.07	6.97	7.78	.70	.70	(3)	.28	.62	.49
Oregon.....	17.32	16.59	9.87	9.86	3.23	2.65	.20	.20	.42	.89	3.60	2.99
Pennsylvania.....	11.72	9.62	3.92	3.56	4.69	3.50	.72	.81	.19	.55	2.20	1.20
Puerto Rico.....	7.14	2.14	7.53	1.02	7.38	.84	7.02	.02	(3)	.13	.21	.13
Rhode Island.....	16.98	16.44	6.96	6.86	4.74	4.72	.15	.16	(3)	.17	5.13	4.53
South Carolina.....	7.70	9.04	5.62	6.29	1.28	1.57	.23	.25	.25	.66	.32	.27
South Dakota.....	12.62	14.45	8.90	9.16	3.05	3.36	.15	.15	(3)	.10	.52	1.68
Tennessee.....	12.03	10.98	7.28	6.79	4.27	3.65	.37	.38	(3)	(3)	.11	.11
Texas.....	13.27	12.70	11.48	10.92	1.30	1.24	.55	.34	(3)	(3)	.14	.20
Utah.....	15.69	17.13	8.01	8.90	5.35	5.37	.18	.22	1.07	1.48	1.08	1.16
Vermont.....	11.05	12.55	7.89	8.79	1.78	1.76	.23	.25	.04	.25	1.11	1.30
Virgin Islands.....	3.95	6.29	7.21	3.33	7.81	1.56	7.17	.22	7.10	.11	.66	1.07
Virginia.....	3.69	3.71	1.55	1.54	1.48	1.44	.17	.16	.14	.32	.35	.25
Washington.....	38.28	29.61	22.95	21.06	6.66	4.61	.32	.31	.73	1.59	7.57	2.04
West Virginia.....	11.99	11.09	4.24	4.21	6.22	5.92	.20	.21	.02	.33	1.31	1.02
Wisconsin.....	13.91	14.50	8.84	9.39	3.29	3.34	.20	.21	.17	.21	1.36	1.29
Wyoming.....	15.09	14.59	10.05	9.67	2.50	2.23	.23	.21	.58	1.03	1.73	1.45

¹ Based on population data from Bureau of the Census; excludes Armed Forces overseas.

² Program initiated October 1950 under Social Security Act Amendments of 1950. Caution should be used in interpreting data because individual programs initiated at different times and are at various stages of development.

³ No program approved by the Social Security Administration.

⁴ Approved by the Social Security Administration for Federal participation beginning November 1951.

⁵ Program administered under State law without Federal participation.

⁶ Less than 1/2 cent.

⁷ Programs for special types of public assistance initiated October 1950 under Social Security Act Amendments of 1950.

come, and Colorado was just below the average. In all three the recipient rates for old-age assistance in December 1951 were higher than the average rate for the Nation, but Colorado's rate was about a third higher than those in the other two States.² The old-age and survivors insurance beneficiary rates in December 1951 in California and Washington were about a third larger than the Colorado rate. Expenditures per inhabitant in Colorado were more than 50 percent higher than in the other two States. The reason would appear to be either that proportionately more persons are eligible in Colorado under its assistance standard than in the other two States or that the old-age and survivors insurance program is less effective in reducing need. It probably is a combination of both factors.

Louisiana and Oklahoma—low-income States—are the other two States in the group of five with the highest expenditures per inhabitant. They are the only States in the low-income group where the average payment is greater than the national average—an indication that, relative to per capita income, their standards of assistance are high. High standards of assistance tend to make more persons eligible. In addition, both States rank well below the average in the proportion receiving old-age and survivors insurance payments. Their recipient rates for old-age assistance would therefore be expected to be high; they are the two highest in the country.

In 11 States, per capita expenditures for old-age assistance in 1952 were less than half the national average per capita. Included in this group were five with above-average per capita income—Delaware, the District of Columbia, Maryland, New Jersey, and Pennsylvania. Only the District of Columbia and New Jersey had above-average payments per recipient. The combination of above-average per capita income and below-average assistance standards in the

² Old-age assistance rates refer to the number of recipients per 1,000 population aged 65 and over. Similarly, old-age and survivors insurance rates refer to the number of beneficiaries per 1,000 population aged 65 and over.

Table 2.—Distribution of States by amount of assistance expenditures per inhabitant,¹ including vendor payments for medical care, by program, fiscal year 1951-52

Expenditures per inhabitant	OAA	ADC	AB	APTD	GA
Less than \$0.50.....	0	1	47	18	13
0.50-0.99.....	0	1	5	10	9
1.00-1.49.....	1	5	1	6	13
1.50-1.99.....	3	4	0	3	6
2.00-2.99.....	3	10	0	1	9
3.00-3.99.....	3	15	0	0	1
4.00-4.99.....	1	9	0	0	2
5.00-7.49.....	8	7	0	0	0
7.50-9.99.....	18	1	0	0	0
10.00-14.99.....	9	0	0	0	0
15.00 or more.....	7	0	0	0	0

¹ Based on population data from Bureau of the Census; excludes Armed Forces overseas.

other three States suggests that recipient rates for old-age assistance should be relatively low. In addition, with one exception—the District of Columbia—all five States ranked above average in old-age and survivors insurance beneficiary rates. The result is that these five States had the lowest recipient rates for old-age assistance in the Nation. The low rate in the District of Columbia is due to the fact that a relatively high proportion of the aged population receives benefits under the Federal civil-service retirement system.

Five of the remaining jurisdictions with the lowest expenditures per inhabitant for old-age assistance were among those with the least income per capita—North Carolina, Puerto Rico, the Virgin Islands, Virginia, and West Virginia. All five ranked near the bottom in average monthly payment per recipient of old-age assistance, which indicates that assistance standards also were extremely low. North Carolina, the Virgin Islands, and Puerto Rico ranked thirty-seventh, fifty-second, and fifty-third in beneficiary rate under the old-age and survivors insurance program. Despite the low level of the assistance standards, the old-age assistance recipient rate was above average in these three States, doubtless because per capita income is so low and because old-age and survivors insurance coverage is so limited. Expenditures per inhabitant remained low, however. In West Virginia, also, the old-age and survivors insurance beneficiary rate was above average, but the recipient rate for old-age assistance was less than average. Virginia, while it ranked only thirty-fourth

in the old-age and survivors insurance beneficiary rate, ranked forty-eighth in the proportion of the aged receiving old-age assistance.

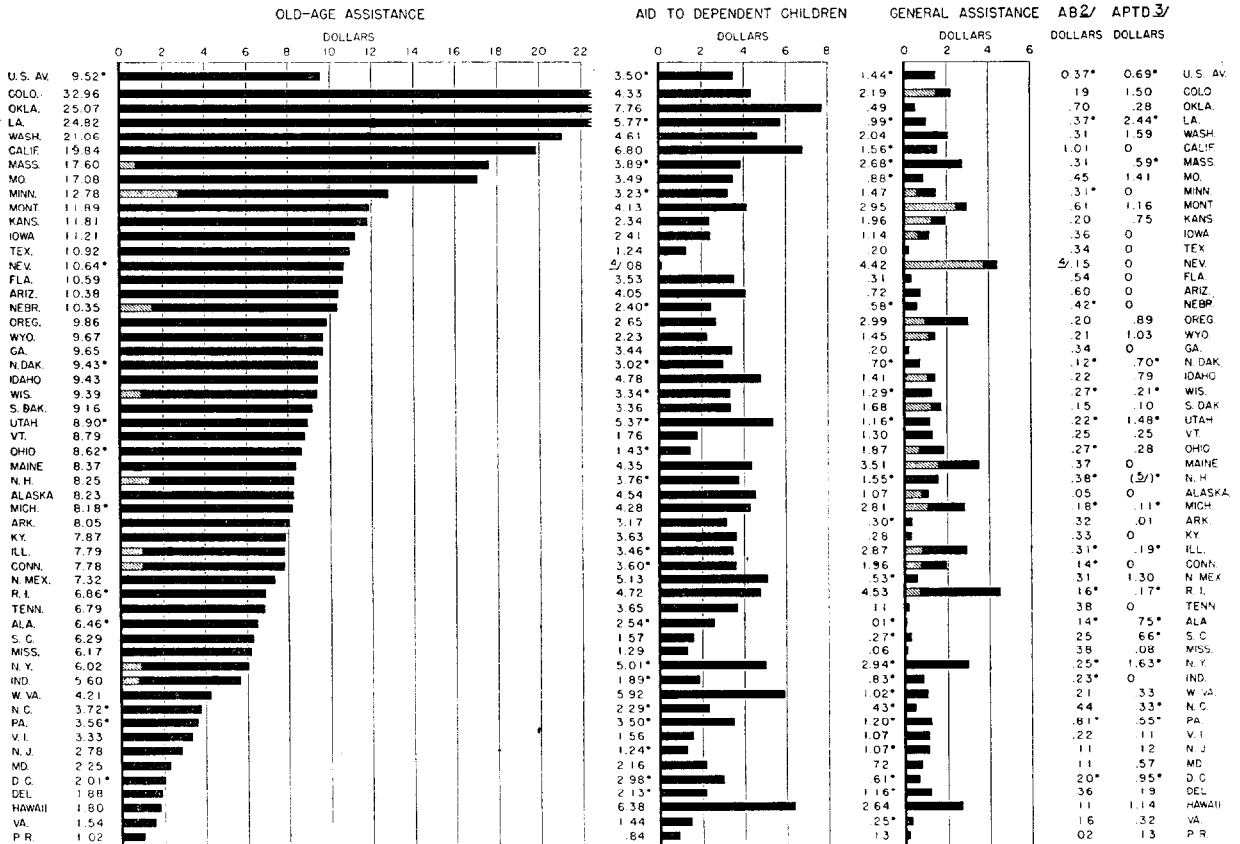
Hawaii, the one remaining jurisdiction in the group of eleven, had low average payments for old-age assistance and ranked high (fifth) in old-age and survivors insurance beneficiary rate. Its old-age assistance recipient rate was therefore relatively low—119 per 1,000 or about one-third the rate for beneficiaries of old-age and survivors insurance.

Vendor Payments for Medical Care

Under the 1950 amendments to the Social Security Act, Federal participation was provided, starting October 1, 1950, in payments to vendors for remedial or medical care for recipients of old-age assistance, aid to dependent children, aid to the blind, and aid to the permanently and totally disabled. The Federal Government shares the combined cost of payments to vendors of medical care and of direct payments to recipients up to the monthly maximums on individual payments.³ Previously, payments for medical care were included in the money payment to recipients, and the costs—within the stated maximums—were shared by the Federal Government. Some States have continued to include all or part of the cost of medical care in the monthly payments made to recipients.

³ As of October 1, 1952, for old-age assistance, aid to the blind, and aid to the permanently and totally disabled, the maximum was \$55; for aid to dependent children, \$30 each for the adult and first child, plus \$21 for each additional child in a family.

Amount expended per inhabitant¹ for assistance payments, including vendor payments for medical care, fiscal year 1951-52



¹ BASED ON POPULATION DATA FROM BUREAU OF THE CENSUS, EXCLUDES ARMED FORCES OVERSEAS. ² AID TO THE BLIND. ³ AID TO THE PERMANENTLY AND TOTALLY DISABLED.
⁴ PROGRAM ADMINISTERED UNDER STATE LAW WITHOUT FEDERAL PARTICIPATION. ⁵ LESS THAN 1/2 CENT.
 ■ TOTAL PAYMENTS ▨ VENDOR PAYMENTS FOR MEDICAL CARE. * VENDOR PAYMENTS FOR MEDICAL CARE OF LESS THAN 50 CENTS PER INHABITANT.

The combined total amount spent for vendor payments for medical care from funds for old-age assistance, aid to dependent children, aid to the blind, and aid to the permanently and totally disabled exceeded the amounts of such payments financed from general assistance funds. Many States, however, continued to make most of their vendor payments for medical care for all public assistance recipients from general assistance funds. In the fiscal year 1951-52, only about a third of the States made vendor payments from funds for the four special types of public assistance—19 States from the funds for old-age assistance and aid to dependent children, 17 from aid to the blind, and 15 from aid to the permanently and totally disabled.

Except in the old-age assistance program, the amounts spent for vendor payments for medical care from

funds for the special types of public assistance were small. For old-age assistance, 10 States spent less than 50 cents per inhabitant; four spent between 50 cents and \$1; and five, \$1 or more. No State spent as much as 50 cents per inhabitant from funds for aid to dependent children, aid to the blind, or aid to the permanently and totally disabled.

On the other hand, most of the States—39 out of 53—made payments to vendors of medical care from general assistance funds, and in several States the amounts were sizable. Twenty-two States spent less than 50 cents per inhabitant from general assistance funds for such payments; eight States spent between 50 cents and \$1; and nine spent more than \$1. In 11 States, the amount of vendor payments for medical care financed from general assistance funds was larger than payments for mainten-

ance assistance from such funds. A distribution of States by amount of vendor payments for medical care per inhabitant, for each program, is shown below.

Expenditures per inhabitant for vendor payments for medical care	OAA	ADC	AB	APTD	GA
Total number of States.....	53	53	53	38	53
No vendor payments.....	34	34	36	23	14
Vendor payments.....	19	19	17	15	39
Less than \$0.50.....	10	19	17	15	22
0.50-0.99.....	4	0	0	0	8
1.00-1.49.....	3	0	0	0	5
1.50-1.99.....	1	0	0	0	2
2.00 or more.....	1	0	0	0	2

Per capita costs of vendor payments for medical care amounted to 33 cents for old-age assistance and 31 cents for general assistance. For the other programs the amounts were

small—7 cents for aid to dependent children, 1 cent for aid to the blind, and 4 cents for aid to the permanently and totally disabled.

How Federal Credit Unions Operate During Work Stoppages

To determine the services that Federal credit unions provide their members during a time of work stoppage, the Bureau of Federal Credit Unions in September 1952 mailed questionnaires to 237 institutions in companies that were thought or known to have had a strike or other form of work stoppage. Replies were received from 133 credit unions; 87 dealt with experience during a major work stoppage, and their reports have been analyzed.

Of these 87 reports, 58 referred to the strike in the steel industry in the early summer of 1952 or to work stoppages that had resulted from the consequent shortage of raw materials. Nineteen dealt with work stoppages that had occurred for other reasons.

Seventy-three of the 87 reporting credit unions imposed no restrictions on share withdrawals. The restrictions imposed by the other 14 were of varying types. Some limited the amount that the members could withdraw, and others imposed waiting periods.

Almost half (40) of the credit unions reporting established restrictions on loans made during the strike. The most severe was a blanket refusal to make a loan of any type or in any amount. Some credit unions discontinued making all except emergency loans or made only emergency loans not exceeding \$100. Others set maximums (\$100 or \$200) on the amount that the members could borrow, and still others specified limits (\$50 and \$150) only on unsecured loans. In some cases the amount was fixed according to the member's past record of repayment. In still others, loans for nonessentials were limited, but no limit was set on loans for food and shelter. Loans on cars were temporarily discontinued by some credit unions.

To meet the strain on their re-

sources, 29 of the 87 Federal credit unions found it necessary to borrow. Eleven borrowed from other credit unions, and 18 obtained loans from banks; several borrowed from both. One Federal credit union obtained a loan of \$600 from the employer, with no interest charge; one large credit union made arrangements with its bank to borrow as much as \$500,000, with interest at 2.75 percent, but the funds were not needed. The amounts borrowed and the interest rate are shown in the following tabulation.

Number of Federal credit unions reporting	Interest rate	Aggregate amount
Loans from other credit unions		
Total, 11 credit unions.	-----	\$148, 250
1.-----	2.5	250
6.-----	3.0	81, 000
1.-----	3.5	15, 000
3.-----	4.0	52, 000
Loans from banks		
Total, 18 credit unions.	-----	\$838, 000
1.-----	2.0	25, 000
4.-----	2.5	168, 000
1.-----	3.0	20, 000
5.-----	3.5	189, 000
4.-----	4.0	390, 000
1.-----	4.0 and 5.0	40, 000
2.-----	6.0	6, 000

Fifty-six of the credit unions reported that they made special effort to keep members informed on the services available to them during the work stoppage. One or a combination of the following methods was used by these 56 credit unions:

Posting notices—through the plant, outside the credit union office, in union headquarters, and in “unemployment registration places”;

Arranging to keep the credit union office open for business and consultation with members by moving it to the treasurer's home, the foremen's club, union hall, or other temporary quarters;

Informing members, by word of mouth and posters, of the credit union's location and office hours if the pending strike should materialize;

Sending postcards to all members and letters to members affected by the strike;

Making announcements in union meetings and spot radio announce-

ments and placing notices in local newspapers and union publications;

Consulting with officials of the labor union, including the union relief committee;

Making credit union officials available for consultation at scheduled times in union headquarters and elsewhere;

Getting in touch with members at their homes;

Giving the address of the treasurer and credit union office to gate watchmen and pickets; and

Keeping the credit union office open 13 hours a day during the strike.

To the question, “Were loans that became delinquent during the stoppage refinanced?” 44 credit unions answered “yes.” Of these, all but one reported that the refinancing was done on an individual basis. In two cases where there was no refinancing, the board of directors waived fines on such delinquency for a period of 2 months after the strike.

Only two of the 87 Federal credit unions reported that the confidence of the members was impaired during the strike. The others all stated that the credit union gained membership confidence and support as a result of services they had rendered during the work stoppages.

Of the two credit unions reporting that the confidence of their members was affected, one had total assets of \$40,000 at the beginning of the strike and the other had less than \$35,000. The first stated, “Because of shortage of funds we could make no loans. This served to increase pressure for share withdrawals. If we had had money we could have doubled membership. It is estimated that membership confidence was completely restored within 2 or 3 months.” The second said that “confidence was impaired to a moderate degree because accrual of financial obligations of members caused a further restriction in distribution of funds.”

Four credit unions reported that their financial condition was impaired by operations during the strike. Three of them had started with assets of less than \$35,000 each. The fourth, with assets of \$240,000, reported that financial soundness was restored in about 2 months, when a loan of \$28,000 from the bank was repaid. Of