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TRUST TERRITORY HEADQUARTERS

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COOPERATIVES HELP ONE ANOTHER

SAIPAN, MARIANA ISLANDS, TRUST TERRITORY OF THE PACIFIC ISLANDS, (MARCH 28)... "We help each other" can very well be the slogan of the credit union and cooperative program in Trust Territory. Learning recently that the Trukese Government Employees Credit Union had surplus funds, while the Saipan Credit Union needed additional funds to make urgently needed loans to its members, the Headquarters Cooperatives Officer in the Department of Resources and Development, Samuel Mitchell, arranged for the Trukese Credit Union to lend the Saipan Credit Union \$4,000 at the favorable interest rate of five per cent. X

Recently, Metalanim Housing Cooperative, Ponape District, loaned Uh Soumwet Cooperative Association \$2,000, at four per cent interest, for the purpose of building a copra warehouse.

These inter-cooperative loans augment the amount of funds available for lending in Trust Territory and relieve pressure on other sources of such credit, according to Mr. Mitchell.