

HYMAN JAFFE
ATTORNEY AND COUNSELLOR AT LAW

Hyman Jaffe

Dec. 7, 1915.

November 25, 1915.

Mr. Hyman Jaffe,
124 Delancey St.,
New York, N. Y.

Dear Sir:

I was very much interested in your letter of Nov. 20th and have intended acknowledging it long before this. I am very glad that you wrote me as you did. Your account of the situation is extremely interesting and informative and I am very glad to have it in my possession. If a credit union does not attempt to expand beyond the limits of a group of acquaintances it is probably not in any danger and no concern need be felt about it. If a credit union does branch out and make loans without collateral security to members coming from all sections of the city without anything in particular in common, there is certainly cause for concern. It seems to be, therefore, not a matter of argument but one of fact. As I said before, I am grateful to you for writing to me.

Very truly yours,

Arthur J. ...
Director.

ORDERED NOT READ
BY THE H.A.M.

Our friend Mr. Weisfeld, in his commendable zeal and with the best of intentions, overstated the case to you in your interview. Mr. Weisfeld's case of mind reminds me of the peculiar case of the establishment built as beautifully described by the anonymous writer, Arthur J. ... Mr. Weisfeld was very optimistic about our credit union and cherished great hopes concerning its future. All went well until he was explained the idea of a limited credit union and this novel

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