United States Postal Savings Certificates
1911-1967

The United States Post Office Department served a banking and savings function for over 50 years. The Postal Savings System provided an alternative to commercial banks and encouraged savings by those who were not otherwise bank customers. Postal Savings customers could deposit funds into interest-bearing accounts, receiving certificates of deposit ("Postal Savings Certificates") in return, all over the counter at designated post offices. Postal Savings Certificates could be redeemed, and interest collected, at any time.

This exhibit traces the development of Postal Savings Certificates from the establishment to the discontinuance of the Postal Savings System. The exhibitor maintains a census of Postal Savings Certificates and solicits additional information and data. Numbers reported in the exhibit come from this census, which includes more than 700 items. Certificates are recorded for 39 states, two territories (Alaska and Hawaii), Washington D.C. and Puerto Rico.

Six major series of certificates were issued: 1911, 1913, 1917, 1918, 1939 and 1954. Each certificate bore the name of the issuing office. Most 1917, 1918 and 1939 certificates were preprinted with the office name; other certificates have a handstamped name. Depositors signed certificates when redeeming them; redeemed certificates were marked "paid." Both redeemed and unredeemed certificates are available.

Most series have additional variations based on Postmaster General signatures or the text appearing on the reverse of the certificates. As the limit on individual deposits increased, new and higher denominations of certificates became available. $200 and $500 certificates were issued starting in 1917; $1000 and $2500 denominations were added in 1954. The $2 denomination was omitted from the 1954 series, and the $1 denomination was discontinued in 1956.

The United States Postal Savings System stopped accepting deposits on April 27, 1966 and ceased operations on July 1, 1967, as commercial banks became more reliable and other investments (including Savings Bonds) offered higher rates of return.
The original series of Postal Savings Certificates, the “Issue of 1911,” was released in denominations of $1, $2, $5, $10, $20, $50 and $100. Duplicate certificates were retained by postmasters to assist in record-keeping. 26 recorded Series of 1911 certificates.
A new series was released in 1913, bearing the signature of Postmaster General A.S. Burleson. Denominations were the same as the 1911 series. Seven recorded Series 1913 certificates.
Another new series, of similar design, appeared in 1917. $200 and $500 denominations were added.
Series of 1917—Signatures

Certificates exist with the signatures of Postmasters General Burleson (1917-1921), New (1923-1929), Brown (1929-1933) and Farley (1933-1939).
Series of 1917—Reissued Certificates

Certificates could be re-issued if the originals were lost or destroyed. Three recorded reissued Series of 1917 certificates.

“Issued in Lieu of Lost Certificate”
Washington D.C.
1921, Burleson

“Reissued Certificate”
Darby, Pennsylvania
1938, Farley
In some instances, certificates bore a state name at lower right, perhaps as a control device for blank certificates distributed to small offices. 17 recorded certificates with state name.
Series of 1918

Miami, Arizona

Four recorded Postal Savings Certificates of any series from Arizona

A Series of 1918 issue was briefly released but received limited distribution. All reported examples bear the signature of Postmaster General Burleson but were used between 1927 and 1934, perhaps reflecting the use of old stock. Six recorded Series of 1918 Certificates.
The Series of 1917 was not fully replaced until a new series of new design appeared in 1939. Denominations remained the same as the Series of 1917.
Certificates issued during Farley's administration have two varieties of text on the reverse. Paragraph 4 in the top type is omitted in the second.

Between July 1, 1939 and July 1, 1946, certificates issued in New Jersey received only 1% interest. Overprinted text indicated the variation. Three recorded certificates with interest rate modification overprint.
Series of 1939—Reissued Certificates

Reissued certificates included a red border and the word “reissued” at upper right. Five recorded reissued Series of 1939 certificates.
Between October 1, 1953 and October 31, 1955, a 10-cent fee was charged when a Postal Savings Certificate was redeemed within 30 days of its issuance. *Ten recorded Series of 1939 certificates showing early redemption fee.*
A re-designed series of certificates, on computer punch cards, was released starting on September 1, 1954. No $2 denomination was issued, but $1000 and $2500 denominations were added. The $1 denomination was discontinued in 1956.
A depositor may have onlone postal savings account at one time and never more than $250 principal amount on deposit. Interest will be paid on one account only, and on total principal deposits of $2500 or less.

If this certificate is lost, the depositor should immediately notify the postmaster at the post office where it was issued.

INFORMATION FOR DEPOSITOR

The rate of interest and the amount of interest accruing on this deposit may be determined by reading the leaflet "Instructions Concerning Interest on Postal Savings Certificates".

Do Not Fold, Spindle or Mutilate

It is not necessary to surrender this certificate in order to receive credit for interest.

The depositor must not sign the receipt on the face of this certificate until after the postmaster or clerk has entered the amount of interest due on the certificate in ink except when withdrawing by mail or through a representative. The deposit represented by this certificate is accepted and the certificate is issued subject to laws of the United States and regulations of the Board of Trustees of the Postal Savings System, now or hereafter in force.

The space below is for signatures of participating distributees in the event of death, depositor's fingerprints, or other data which may be required.

Two types of reverse text exist on the Series of 1954 certificates, mostly notably the addition of "Do Not Fold, Spindle or Mutilate" at left.
Series of 1954—Signatures and Early Redemption Fee

Most Series of 1954 certificates are found with the signature of Postmaster General Summerfield (1954-1961). The $50 denomination also exists with the signature of Postmaster General Gronouski (1963-1965).

Effective November 1, 1955, the fee for early redemption of a Postal Savings Certificate was raised to 20 cents. Seven recorded Series of 1954 certificates showing early redemption fee.