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From: L.E. Cranford - AEL Insurance Co. flyer enclosed

L.E. Cranford

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Friday

Dear John:

Received a letter from Glenn yesterday. He is looking forward to moving to Cookeville Dec. 28th. you two should have a very wonderful work together.

Enclosed is a brochure which should tell you a lot about the new company. Get what you can, as soon as you can, even if it is $500 or $200. I have found no one but who thinks this is the greatest for growth.

See you in Feb.

P.S. a school must be selected to L.E. Cranford

Receive the $100 of B stock.
Check is to be made to THIRD NATIONAL BANK, NASHVILLE TENN.
YOU, as an individual, are interested in . . .

- Your investment portfolio
- Your life insurance program
- The progress of private education

There are countless thousands who are motivated by those same concerns.

American Educational Life

Insurance Company

OFFERS YOU . . .

A speculative investment opportunity which combines the advantages of a life insurance company with a distinctive feature designed to stimulate a prosperous expansion—financial assistance to private education.

THE FOUNDERS of American Educational Life Insurance Company, sharing your feelings, were determined to establish a company which would be distinctly different from the average life underwriting firm, a company with a bold new concept on a sound foundation. These pages tell the story—a story of a speculative investment opportunity, a tax-deductible contribution to the private school of your choice, and an invitation to qualify for additional life insurance without taking a physical examination.
Not Just "Another Insurance Company"

There are enough fine life insurance companies in business today to take care of the underwriting needs of our population. There is no other company embodying the distinctive features of American Educational Life. Those very features represent the combined thinking of nationally prominent insurance executives, consultants, educators, businessmen, actuaries, brokers, and investment bankers.

The Plan Itself

American Educational Life Insurance Company, with home offices in Nashville, Tennessee, is offering to the public shares of its Class A common voting stock and Class B common non-voting stock in units consisting of four shares of Class A and one share of Class B stock at $25.00 per unit. ($5.00 per share.) The investor will retain all of the Class A stock of the units purchased, contributing all of the Class B stock to Educational Foundation, Inc., and designating the private educational institution to receive any subsequent earnings from the stock he has donated.

Developing a New Potential

With aid to private education as one objective of American Educational Life, it is planned to pursue the sale of stock and later the life underwriting phase of the business in those areas containing private schools, colleges, and universities. For the first time, two worthy objectives will be closely inter-related, the appeal of life insurance and aid to one's school.

Universal Appeal

The program of American Life envisages four direct beneficiaries:

1. You, the investor.

2. The private educational institution designated by you to receive any earnings from the Class B common non-voting stock you donate to Educational Foundation, Inc. (A tax deductible contribution)

3. The policyholder who also helps private education while building his own insurance estate.

4. The nation itself, for to quote Alfred P. Sloan, "as private education goes, so goes America."
The Men Behind the Plan

No company can be better than the people who formulate its policies and those who execute them. Here are the men who have organized American Educational Life and the men who will direct its operations.

FRANK G. CLEMENT
Chairman of the Board of Directors and General Counsel, Mr. Clement is a company founder. Governor of the State of Tennessee from 1953 to 1959, Mr. Clement has achieved distinction as a military man, statesman, administrator, orator, and religious leader.

E. R. DERRYBERRY
President and a director of the company, Mr. Derryberry is a veteran in the life insurance business and was secretary of the Life & Casualty Insurance Company of Tennessee, resigning that office to assume the presidency of American Educational Life.

H. WAYNE HAMMONTREE
A Vice-President and a director, Mr. Hammontree is a successful business leader. Formerly head of the Nashville Title Company, Mr. Hammontree gave up that office in order to devote his entire time to the organizational phase of American Educational Life. He originated the distinctive concept of combining a life underwriting firm with financial aid to private education.

DR. WENDELL V. CLIPP
Secretary-Treasurer of the company, a founder and a director, Dr. Clipp is a distinguished educator and a successful businessman. A graduate of Indiana University, from which he holds his Master's and Ph.D. Degrees, Dr. Clipp is professor of Chemistry and Chairman of the Chemistry Department at David Lipscomb College, Nashville. He was a co-founder of Art Chemical Products, Inc., of Huntington, Ind., and is still active in the management of that thriving firm.

WINSTON M. MOORE
A director and a founder of the company, Mr. Moore is a prominent member of Nashville's younger banking fraternity and now manages one of the Third National Bank's largest branches.

FRANKLIN G. CLARK
A director of the company, Mr. Clark is a co-owner and Executive Vice-President, Mid-South Mortgage Company and President of Mid-South Development Company, both of Nashville. He is an authority in real estate investment.

DR. SAM B. McFARLAND
A director of the company, Dr. McFarland is widely known in Tennessee medical circles. He resides in Lebanon, Tenn., and has been a practicing surgeon for over twenty years. He is the owner and operator of the McFarland Hospital in Lebanon.

HAL L. NUTT
A director of the company, Mr. Nutt is a Chartered Life Underwriter and one of the nation's leading insurance authorities. Director of the Life Insurance Marketing Institute of Purdue University, Mr. Nutt's services are in constant demand by major companies who utilize his consultant's knowledge in many capacities.

HERBERT S. (HUB) WALTERS
A director of the company, Mr. Walters, of Morristown, Tenn., is one of Tennessee's outstanding business leaders and bankers. He is president of the Hamilton National Bank, Morristown, a director of the Hamilton National Bank, Knoxville, president of a general contracting firm, board chairman of East Tennessee Natural Gas Company, Democratic National Committeeman from Tennessee, and a member of several boards of directors in outstanding state enterprises.
DR. GEORGE S. BENSON
Chairman of the Board of Trustees, Educational Foundation, Inc., Dr. Benson is president of Harding College, Searcy, Ark. Nationally known as an educator, lecturer and exponent of free enterprise, Dr. Benson is a world traveler, civic leader, and recipient of innumerable honors and awards.

DR. JAMES M. GODARD
President of the Foundation Board, Dr. Godard is Executive Vice-President of the University of Miami, Coral Gables, Fla. As an educator and academic administrator, Dr. Godard has a first-hand knowledge of the financial needs of private education. He has held many responsible positions with a number of colleges and universities and served with distinction as executive secretary of the Commission on Colleges and Universities of the Southern Association of Colleges and Secondary Schools, Atlanta, Ga.

FRANK G. CLEMENT and DR. WENDELL V. CLIPP
Although Educational Foundation, Inc., is completely separate from the life underwriting operation of American Educational Life Insurance Company, it was felt advisable to have some dual representation on the company and Foundation boards. Dr. Clipp will serve as secretary-treasurer and Mr. Clement will be a Trustee.

DR. HARLEY FITE
A Foundation Trustee, Dr. Fite is President of Carson-Newman College, Jefferson City, Tenn. A native of Tennessee, Dr. Fite has won national recognition for his dynamic leadership in various educational programs. A prominent churchman, Dr. Fite has served as president of the Southern Association of Baptist Colleges and is currently a member of the Board of Trustees, Midwestern Baptist Theological Seminary.

GEORGE PEPPERDINE
Founder of Western Auto Stores and a firm believer in private education, Mr. Pepperdine is a member of the Foundation Board. A resident of California, Mr. Pepperdine founded the George Pepperdine College, Los Angeles.

BOBBY MORROW
Olympic track star from Abilene Christian College, Abilene, Tex., Mr. Morrow is a member of the Foundation Board. He is one of the country's outstanding young men and exemplifies the finest traditions of education, athletics and Christian leadership.

AT YOUR SERVICE
There is much more that you should know about American Educational Life Insurance Company. You are undoubtedly aware of the phenomenal growth of many stock life insurance companies in recent years, and how several of them have surpassed the equity gains of many so-called "blue chip" corporate stocks. If you would like to receive a Prospectus, or if you would like to have a salesman call upon you, please fill out the enclosed card.