

FEDERAL RESERVE BANK OF ST. LOUIS

Memorandum for the Press

For Immediate Release

August 11, 1955

BANK JOINS FEDERAL RESERVE SYSTEM

The Farmers State Bank of Sullivan, Sullivan, Indiana, became a member of the Federal Reserve System June 9, 1955.

The new member, a newly chartered institution, has announced its opening day as August 13, 1955. It has a capital of \$75,000, surplus of \$50,000 and undivided profits of \$25,000. Its officers are: J. H. Crowder, President; W. H. Crowder, Vice President and Cashier.

The addition of the Farmers State Bank of Sullivan brings the total membership of the Federal Reserve Bank of St. Louis to 493. These member banks hold 69 per cent of the total deposits of all banking institutions in the Eighth District.
