

MID-CONTINENT BANKER

The Financial Magazine of the Mississippi Valley & Southwest

MAY 1, 1970

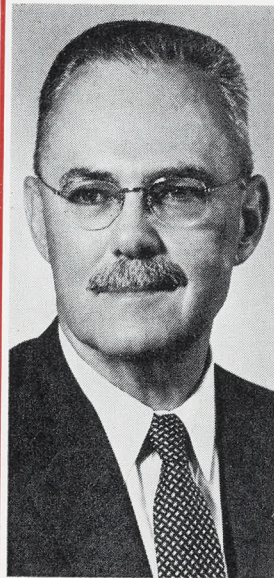
CONVENTION ISSUE



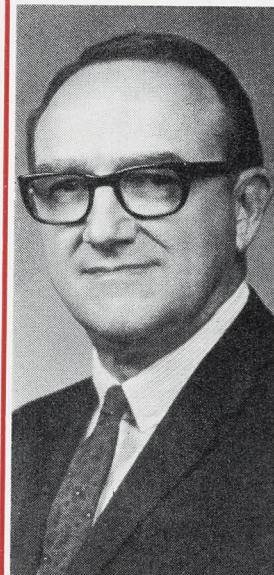
George R. Shankle
President
Arkansas BA
Page 82



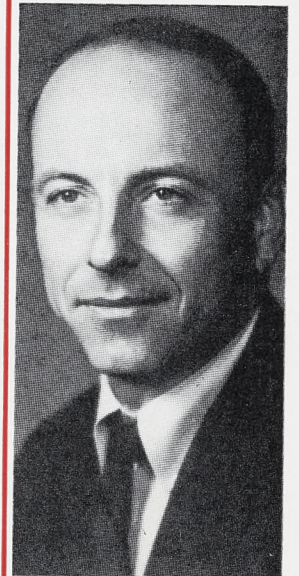
Robert J. Gaddy
President
Missouri BA
Page 123



Edward H. Tatum Jr.
President
New Mexico BA
Page 95



George E. Lister
President
Kansas BA
Page 111



Philip C. Kidd Jr.
President
Oklahoma BA
Page 103

The Premium Retention Story

Page 25

You ask about . . . capital adequacy

Q
A

What are the guidelines my directors should use to test the capital adequacy of our bank?

Regulatory authorities have eight criteria they use to judge the adequacy of a bank's capital structure . . . including such things as the history of earnings and retention thereof . . . the potential volatility of deposit structure . . . and the bank's capacity to meet its trade area's future financial needs. If you'd like to give your directors all eight guidelines, ask your Southwestern Division officer for the complete list. As the nation's 60th largest correspondent bank, we at Liberty are totally committed to assisting our correspondents with management techniques that will insure maximum strength and growth.

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This may be the news you have been waiting for to buy this protection. Or you may feel, as one banker expressed it, that "D & O is a lot of propaganda".

Whichever your own view, we have prepared a

12 page booklet that should prove enlightening. It answers 40 realistic questions bankers ask us concerning this coverage. Each answer is to the point and free from hoopla.

The booklet will be off the press by the middle of May. Send for it. After you read it, if you wish copies for your directors and others, let us know.

If you would also like a specimen policy and an indication of the premium, include your last 3 annual reports and income statements to stockholders . . . Scarborough & Company . . . providing more banks with D & O insurance than all other sources combined. . . 33 N. Dearborn Street, Chicago 60602.

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MID-CONTINENT BANKER is published 13 times annually (two issues in May) at 408 Olive, St. Louis, Mo. 63102. May 1, Vol. 66, No. 5. Second-Class postage paid at Fulton, Mo. Subscription: \$7.

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MID-CONTINENT BANKER for May 1, 1970



The fruit stand and bait shop are gone,
and we're kind of sorry about that

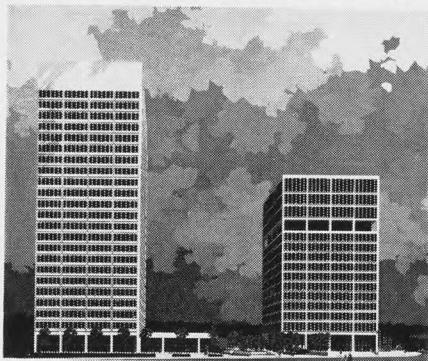
...BUT

LOOK WHAT THE
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ARE DOING WITH
THE CORNFIELDS:

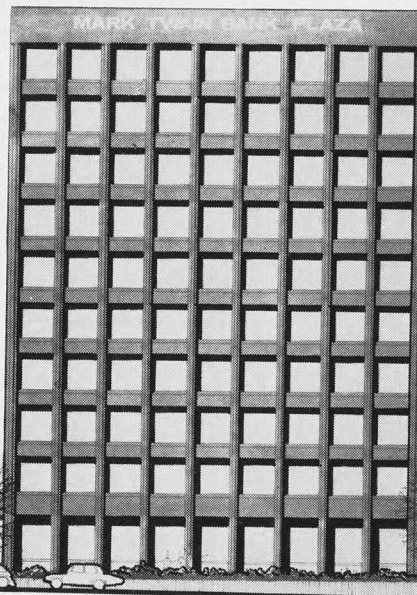
TODAY we're a \$108,000,000 registered multi-bank holding company with consolidated net income of \$2.01 per share on December 31, 1969. Mark Twain State Bank is

adding 8,000 square feet to take care of its phenomenal growth in just 4 years . . . Mark Twain Northland Bank has a new 5-level building under construction in just the 3 years it has been a member of the family. Mark Twain South County Bank is bulging and looking at additional drive-up facilities. Executive offices of Mark Twain Bancshares, Inc., now

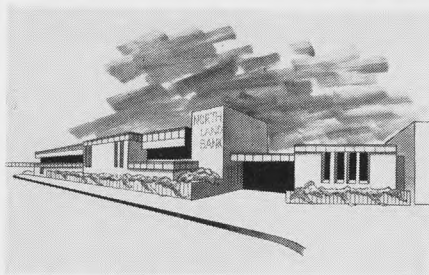
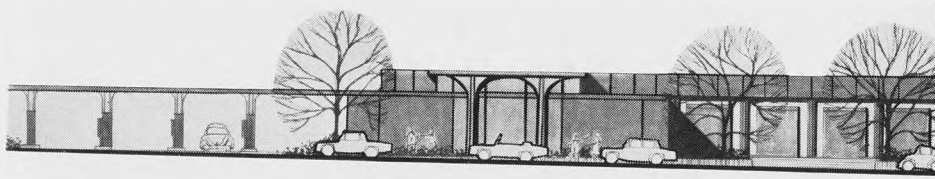
occupy 5,500 square feet on the 20th floor of the Pierre Laclede Center, 7733 Forsyth Blvd. in Clayton, Mo. It's greater St. Louis' most prestigious office building.



Pierre Laclede Center, Clayton, Mo.



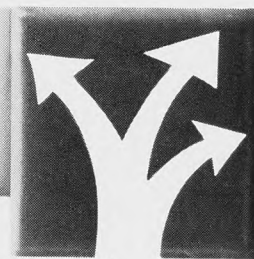
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Experts are saying the municipal bond market has turned around and yields will get less and less. As a matter of fact, the prime lending rate at the end of March was reduced from 8½% to 8% and there are some who say this rate will be lowered still further. What does all of this mean? To put it plainly, you are not very apt to see so generous a yield on municipal bonds in the future.

If, therefore, you are interested in a 7% or better tax-free return on a good municipal bond, please call us collect, area code 816, BA 1-4090 or drop us a note. We continue to have bonds to offer.

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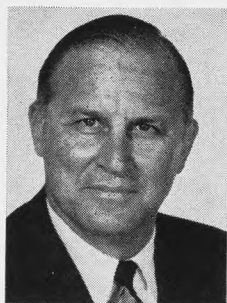
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MID-CONTINENT BANKER for May 1, 1970

The hand that rocks the cradle

writes the checks



Does it surprise you to learn that women select the check color or design in the majority of cases and then end up by writing most of the checks? Our recently completed twelve-city customer attitude survey confirmed this and revealed many other interesting facts about checks and check writing habits.

Approximately two-thirds of the respondents interviewed maintained joint checking accounts. Their answers showed that in over 62% of the families the wife writes the majority of the checks. Only about 14% of the couples reported equal participation. In slightly over 23% of the households, the male writes most of the checks.

When it came to selecting the check design or colors,

the ladies controlled the choice 54% of the time, shared in the selection 17% of the time and left it to the husband in 29% of the cases.

Knowing this presents a rather delicate problem in designing checks, selecting covers and colors and providing catalogs and advertising for the widest appeal. The appeals should obviously be directed more to the woman without, however, becoming offensive to the male customer.

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MID-CONTINENT BANKER for May 1, 1970

Melvin Lockard Seeks Reelection as Fed Director

Melvin C. Lockard, president of the First National Bank of Mattoon, Ill., has been endorsed for reelection as a Class A Director of the Federal Reserve Bank of Chicago by both the executive committee and the council of administration of the Illinois Bankers Association.



LOCKARD

Mr. Lockard is seeking his second and final term. Class A directors are nominated and elected by member banks, and those elected may serve a maximum of two terms of three years. Nomination and election to this post would take

place later this year.

Mr. Lockard is a 44-year veteran of banking, beginning his banking career in 1926 with First National of Cobden, Ill., where he served as chief executive officer from 1936 to 1956 under three titles, cashier, executive vice president and president.

In 1956, he became president of First National of Mattoon, but he continues to serve as chairman of the board of the Cobden bank and also as a vice president of Cumberland County National in Neoga.

Mr. Lockard also has been active in the many affairs of the Illinois Bankers Association. He served Group 10 as treasurer, secretary, vice president and president. Also, he served the IBA as treasurer (1946-47), as vice president (1951-52) and as president in 1952-53.

He was a member of the IBA council of administration from 1942 to 1949 and again from 1951 through 1956. He became a member of the association's advisory council in 1956 and has continued as a member since that time. He also has been active on the IBA executive committee and the committees on finance, agriculture, organization and public relations.

Mr. Lockard also was one of the originators and most vigorous supporters of the Illinois Bankers School at Carbondale, which was started in 1953.

He also has been active in the ABA, where he has served as a member of its executive council, the federal legislative council, country bank operations commission, committee on cost

(Continued on page 48)

MID-CONTINENT BANKER

The Financial Magazine of the Mississippi Valley & Southwest

Volume 66, No. 5

May 1, 1970

FEATURES

- 25 PREMIUM RETENTION
Do premium-generated accounts endure? *Jim Fabian*
- 27 PREMIUM SUPPLIERS HAIL REGULATIONS
Find that banks are dispensing higher-cost premiums
- 29 MARKETING WITH PREMIUMS IN THE '70s
Imagination needed on part of financial institutions *Donald R. Peterson*
- 32 MACHINE PERMITS 'NO-CLOSE' POLICY
Money Machines installed by three St. Louis banks *Jim Fabian*
- 36 GRACIOUS APPROACH TO CREDIT CARD SOLICITING
Firm assists banks in securing credit card customers *Larry D. Stone*
- 52 COIN BANKS—AIDS TO BANKERS
As premiums, collectors' items and thrift promoters

DEPARTMENTS

- 12 THE BANKING SCENE
- 14 NEW SERVICES
- 16 TRUST NEWS
- 18 CORPORATE NEWS
- 21 NEWS ROUNDUP

STATE NEWS

- 68 ILLINOIS
- 70 INDIANA
- 72 KENTUCKY
- 74 TENNESSEE
- 76 ALABAMA
- 78 MISSISSIPPI
- 80 LOUISIANA
- 82 ARKANSAS
- 92 TEXAS
- 95 NEW MEXICO
- 103 OKLAHOMA
- 111 KANSAS
- 123 MISSOURI

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THE BANKING SCENE



By Dr. Lewis E. Davids
Hill Professor of Bank Management
University of Missouri

Reciprocity Practices Of Banks

THE COMMITTEE of the Judiciary has printed a 754-page report titled "Economic Concentration." It is a staff report of limited circulation on the hearings before the Subcommittee on Antitrust and Monopoly of the U. S. Senate.

Few bankers have had the opportunity to read this fascinating document. But those who have realized that the thrust of the study has adverse implications for banks. This is true, notwithstanding Federal Trade Commissioner Jones' opposition, which, in part, was stated as:

"In my opinion, the staff recommendations and many of their conclusions are premature and not supported by the type of hard empirical data which are potentially available to the commission—it relies essentially on hypothesis and theorization for its conclusions respecting the anti-competitive effects—reciprocity."

As I read the hearings report, I found an implicit theme, a simplistic idealized non-real world posture that "reciprocity" is wholly undesirable, with a tendency to create monopoly and reduce competition. It overlooks the fact of business life that firms need customers and try to retain them as long as they are profitable.

Further, the study, in bringing out in an unfavorable light the obvious and historic interlocking directorates between banks and other types of business firms, strikes at the very stewardship of directorship concept—which all bank supervisory agencies have supported as being in the best overall public interest.

Perhaps for clarity, a brief explanation or definition of "reciprocity" is in order. As most people understand it, reciprocity is a *mutual* or *cooperative* interchange of favors, privileges or services, a commercial policy or trade agreement between two or more parties. It is *not* limited to two parties, but may be extended to many classes

of customers much as wholesale is differentiated from retail transactions.

Frankly, if one is *not* a party to a particular reciprocal transaction or arrangement and becomes aware of it, he is likely to feel left out and somehow discriminated against. However, let us look just a bit beyond a single reciprocal transaction to the *basic* rationale behind it. It *must* be mutual or cooperative over a period of time to *last*. This is a point many of the staff of the FTC seem to overlook. Reciprocity in the real world simply cannot be a one-way street. Further, if a competitor has a reciprocal arrangement with another company or bank, it is almost automatic that a countervailing reciprocal arrangement will be worked out with other parties. Rather than restricting competition, reciprocity often improves it, i.e., Regulation Q limits competition of banks, but with reciprocity banks can provide valuable services and compete for accounts. It may not be on the same terms as the first instance of reciprocity but it is one that *must* be mutual and cooperative over a period of time.

One part of the FTC study takes to task on grounds of "reciprocity" the relationship of American Radiator and Standard Sanitary Products and the most important bank in one of our mideastern states because the bank: (1) bought American Radiator sanitary products for its new bank building, (2) recommended to the builder of a structure in which the bank would be the principal tenant that the builder use American's products. Incidentally, the builder illustrated his own business judgment. Here are extracts of the FTC report, File 631 0270:

"Westinghouse got the fan order on this project; and the file shows a preference of \$12,000 was paid; Westinghouse had a financial interest in the development. American lost the plumbing order to Kohler, whose dis-

tributor in the area was a director of the Wachovia Bank. American, however, got the order for the boilers for the building. Local representatives of American, at the time concerned primarily with the sale of plumbing fixtures, did not believe that the bank was doing enough for them so they recommended that American change banks."

This is a vignette of the real business world, which most businessmen understand but few career governmental figures apparently comprehend.

Rather than illustrating some sinister monopolistic conspiracy on the part of the business firm and the bank, it shows that there are inherent built-in safeguards in our competitive society. A business under reciprocity may trade with one supplier over another but only the naive government regulator would look at price alone and not the entire spectrum of the relationships of the total economic scene.

A bank simply cannot go beyond a reasonable and *reciprocal* point dealing with one customer without losing another customer. By the same token, a bank's customer cannot go beyond a reasonable and reciprocal point in trying to obtain bank services that jeopardize other bank accounts.

The FTC report that held that "a preference of \$12,000 was paid" to Westinghouse for fans misses most of the subtleties of the truly wonderful but complex world of price economics. It is that *reciprocity* is *not* preference over a period of time. In the first place, a low monetary bid should be weighed against other bids regarding quality, reputation, delivery data, service record, such factors as locally made, union made, foreign made, cost of replacement parts, financing terms and, yes, whether Westinghouse is a long-term customer and how significant and profitable was its business.

(Continued on page 46)

BANKERS' BROKERS

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Check-Guarantee Plan Offered by Bank of America

SAN FRANCISCO—Bank of America has developed a check-guarantee program for merchants, an end result of which may well be increased sales. The bank is making no charge for the service and is not limiting it to its commercial customers.

Check guarantee can help merchants in two ways, A. R. Zipf, executive vice president for branches, pointed out. For them it will eliminate bad-check losses as well as loss of business because of refusal to cash checks.

Here's how the plan works:

For many years Bank of America has been issuing Courtesy Cards to customers who have demonstrated financial responsibility. When a check is presented to a merchant, all he need do is ask for the cashier's Courtesy Card, compare the signatures on the card and the check and record the card number on the back of the check. If the check is drawn on Bank of America and bounces, the bank will cover it immediately. If the check is drawn on another bank and bounces, the merchant has only to take it to a BofA branch, where it will be made good immediately.

Sun Travel Services, Inc., Created by Valley Nat'l

PHOENIX—Valley National of Arizona has organized Sun Travel Services, Inc., a subsidiary that has purchased majority interest in travel agencies located in key Arizona cities.

Sun Travel Services will be headquartered in the Security Building in Phoenix. Jack H. Branch, vice president of Valley National and controller of Sun Travel Services, will head the new subsidiary. Sun Travel and its affiliates will offer complete travel services to individuals and families.

'Cashcard' Discount Plan Begun at 1st Bank of Richardson

RICHARDSON, TEX.—First Bank has begun "Cashcard," which gives holders an immediate discount of at least 5% for buying with cash or check from participating merchants.

According to Kenneth Terry, First Bank president, Cashcard is the only such bank discount program in Texas. Nicknamed "the un-credit card,"

Cashcards are available to First Bank customers at no charge. The card expires after six months of issuance but can be renewed. Participating merchants are identified by green and white decals on shop windows.

Chase Plans Real Estate Trust as Housing Starts Aid

NEW YORK—Chase Manhattan Bank proposes to establish a closed-end real estate investment trust that would offer securities to the public. Plans call for an initial investment of \$125 million.

Under the plan, investors would purchase the trust's securities, and proceeds would be used to finance residential and commercial real estate through a variety of loan and equity arrangements.

The proposal is intended as a means of enabling the bank to meet the rising demand for construction loans that has resulted in a financing gap, particularly in residential housing.

Taxes, Tuition, Church Gifts— Master Charge Pays 'Em All

PHOENIX—Valley National has become one of the first banks to offer a new Master Charge service: payment of federal and state income taxes, property tax, college tuition and even church donations. The service is intended as a means of budgeting non-recurring expenses.

For the new service the bank issued a folder designed by Mountain States Bankcard Association, Denver, which contains five drafts labeled "Paymaster Checks," each one of which may be used to pay one of the unusual expenses listed above.

The customer fills out and uses the Paymaster form just like a check except that it bears his Master Charge number. When accepted by the bank, the payment is charged against the customer's Master Charge cash advance.

**GIVE ... so more
will live**

**HEART
FUND**



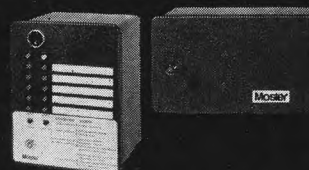
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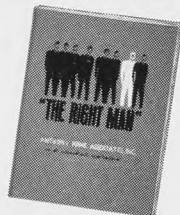


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The rating sheet consists of 12 categories, including investment real estate, securities, profit sharing and/or pension plans and anticipated inheritance. The consumer is given a choice of five answers with different point values assigned to each and if he scores over 100 points is encouraged to contact the bank's trust division. The questions and point values were researched and adjusted to insure that a score of 100 could be attained by a likely trust prospect or someone with assets over \$100,000.

Self-Evaluating Ads

Advertisements based on the self-evaluation form, stating "Find out how much you're really worth" were placed in suburban San Francisco and Los Angeles newspapers. Also part of the campaign was a direct-mail program to a selected mailing list. The mailings preceded the newspaper advertisements by three days in order to permit the addressees to act on an "exclusive" invitation basis prior to the broad appeal to the public-at-large.

Richard M. Rosenberg, vice president, marketing and advertising department, said "Wells Fargo had a two-fold purpose for adapting the self-evaluation concept to its trust advertising. First, it creates involvement. People like to "play a game" and to test themselves in the hope of verifying a previously held conclusion. The

financial planning rating sheet used in the advertisement was designed to stimulate interest in estate planning and the use of trust services.

"Secondly, it permits the individual to pre-screen himself to determine if he is qualified as a trust prospect. It enables a quick estimate of the need for trust services without a time-consuming reference to detailed records."

In addition to the advertising and direct mail campaigns, the rating sheet has served as an effective sales tool when used by commercial branch managers. The form acts as a "conversation opener" about the need for trust services. In this instance the form also acts as a pre-screening device so that the bank's trust business development officers aren't spending time talking to marginal prospects.

Favorable Results

Although still in the testing stage, the results of the campaign to date have been reasonably favorable. Branch managers report people with newspaper ad in hand contacting them.

The bank continues to test the device to find the most effective usage before placing it state-wide. Wells Fargo presently plans to run the ad in the alumni publications of Stanford and the University of California at Berkeley and Los Angeles.

In addition to consumer response, the self-evaluation form has been lauded among the banking profession. Numerous banks throughout the country have contacted Wells Fargo for details and results of the campaign; and recently, Wells Fargo won the Trust Advertising Recognition Award of the American Bankers Association for this unique advertising campaign. Although Wells Fargo has exclusive rights to use the financial rating sheet in California, Motivational Systems, Inc., owns the contract for distribution to other banks in the United States.

Judging by Wells Fargo's responses, thousands of people will soon find out how much they're really worth. • •



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you're even too young for me to call Talcott."**

It's rare indeed when you can't substitute Talcott "know-how" for a "no." Our ability to create a "collateral package" invariably solves your customer's immediate need. Meanwhile, you keep both the account and a good relationship until unsecured financing is possible. "Talcott and Banks" tells just how we help. Write for a copy, or call our nearest office and *Talk to the Man from Talcott.*



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MID-CONTINENT BANKER for May 1, 1970

CORPORATE NEWS ROUNDUP

News of Firms Serving Banks

• **Walter E. Heller International Corp.** Daniel R. Toll has been elected senior vice president at Walter E. Heller & Co., principal operating subsidiary of Walter E. Heller International Corp., diversified international finance firm in Chicago.



TOLL

In his new post, Mr. Toll will administer the financial, accounting and administrative departments of Walter E. Heller & Co. and also will be involved in the corporate planning, acquisition and merger activities of the parent company. Mr. Toll also has been nominated for election as a director of the parent company.

Mr. Toll formerly had been vice president of the DX Division of Sun Oil Co.

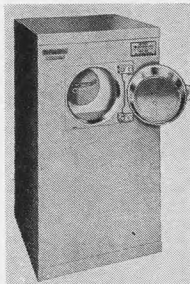


KOESTERER

• **Bunce Building Corp.** The St. Louis firm of Bunce Building Corp., which specializes in bank construction, has elected Ralph Koesterer vice president. He will continue as operations manager and chief engineer.

Mr. Koesterer has been with Bunce Building since 1966. He is a 1949 graduate of Washington University with a structural construction degree in civil engineering.

• **Diebold, Inc.** A Round Door Money Safe (No. TL-15) recently was added to the line of Diebold, Inc., Canton, O. Encased in a heavy armored concrete and steel casing, the safe is intended as a depository for cash on business premises. Two keys are necessary to open it and one may be retained by an armored car company.



Options include an unencased money safe anchored within a record safe, a vertical opening money safe, a combination money and record safe and an encased depository money safe. The safe may be set in concrete to make it even more difficult to remove from the business premises.

• **Foremost Insurance Co.** Duluth V. Jones and James M. Hampton have been named field claim representatives at Foremost Insurance Co., which has its home office in Grand Rapids, Mich.

Mr. Jones will be responsible for claims in Kentucky and Mr. Hampton in Texas. Previously, Mr. Jones had been claim adjuster with Gay & Taylor, Inc., and Northern Insurance Adjustors, and Mr. Hampton had been

employed with John Storch & Co., Inc., as a claim adjuster.

In other action at Foremost, Gary D. Shepard has been named district manager, Plains Division, Mid-America Region. He has been assigned to field operations in Oklahoma and Kansas.

Prior to joining Foremost, Mr. Shepard had been a mobile home specialist 10 years in the business development department at Associates Discount Corp.

• **Security Corp.** With stocks available at three locations across the country, Security Corp., Canfield, O., is now able to make delivery and installation of safe deposit boxes within 30 days. The company's modular deposit box housings feature removable number plates. When boxes are relocated within a vault, these plates may be switched to retain numerical sequence.

Citicorp Signs Pact to Buy Detroit Mortgage Banker

NEW YORK—First National City Corp. has signed an agreement in principle to acquire Advance Mortgage Corp., a Detroit-based mortgage banking firm.

The combine, Citicorp Chairman Walter B. Wriston commented, "can accelerate the flow of funds into housing, particularly in disadvantaged areas where Advance is playing a significant role."

The acquisition will be made by a tender offer for all outstanding Advance shares of \$29.50 per share. The offer will be made early in the summer upon completion of legal details.

We Need You!! Do You Need Us??

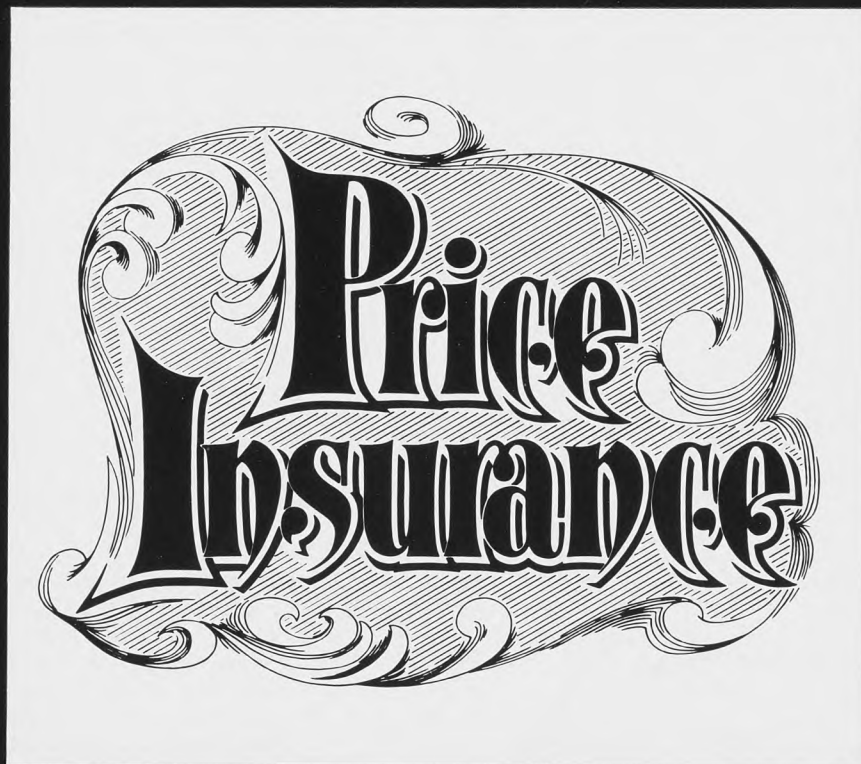
for the purchase and sale of municipal bonds, OR tax swaps, OR appraisal of your bond portfolio AND for the purchase and sale of listed and unlisted securities OR, almost anything else to be of service.

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cause a producer has established a hedged price on his crop, you don't have to guess how much it's worth. It is acceptable banking practice to loan up to 90% of the value of hedged commodities. That's good for your customers and it's good for you.

We provide markets in the following commodity futures: live cattle, live hogs, frozen pork bellies, fresh and frozen eggs, Idaho

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CME CHICAGO MERCANTILE EXCHANGE
110 North Franklin Street, Chicago, Illinois 60606

**“Take two banks:
Same size, same kind
of business, same
profitability. It could be**

that one's doing a great job and the other only scratching the surface . . .

“It depends entirely on how you assess each bank's *potential*. Not just what you *are* doing, but what you *ought* to be doing.

“Judging potential is tricky. You always wonder whether you've overlooked something . . .

“For instance, I find many correspondents dissatisfied with portfolio yields because they compare themselves to banks operating under wholly different circumstances . . .

“Our people here keep saying that you have to figure investment potential on your own *individual* objectives, risk philosophy, and so on.

“The same is true when we help you assess potential in other areas: New business, expansion, facility planning, profitability, to name a few.

“And that's why many of our correspondents call on the wide range of competencies at Continental Bank to get an *outside* evaluation.

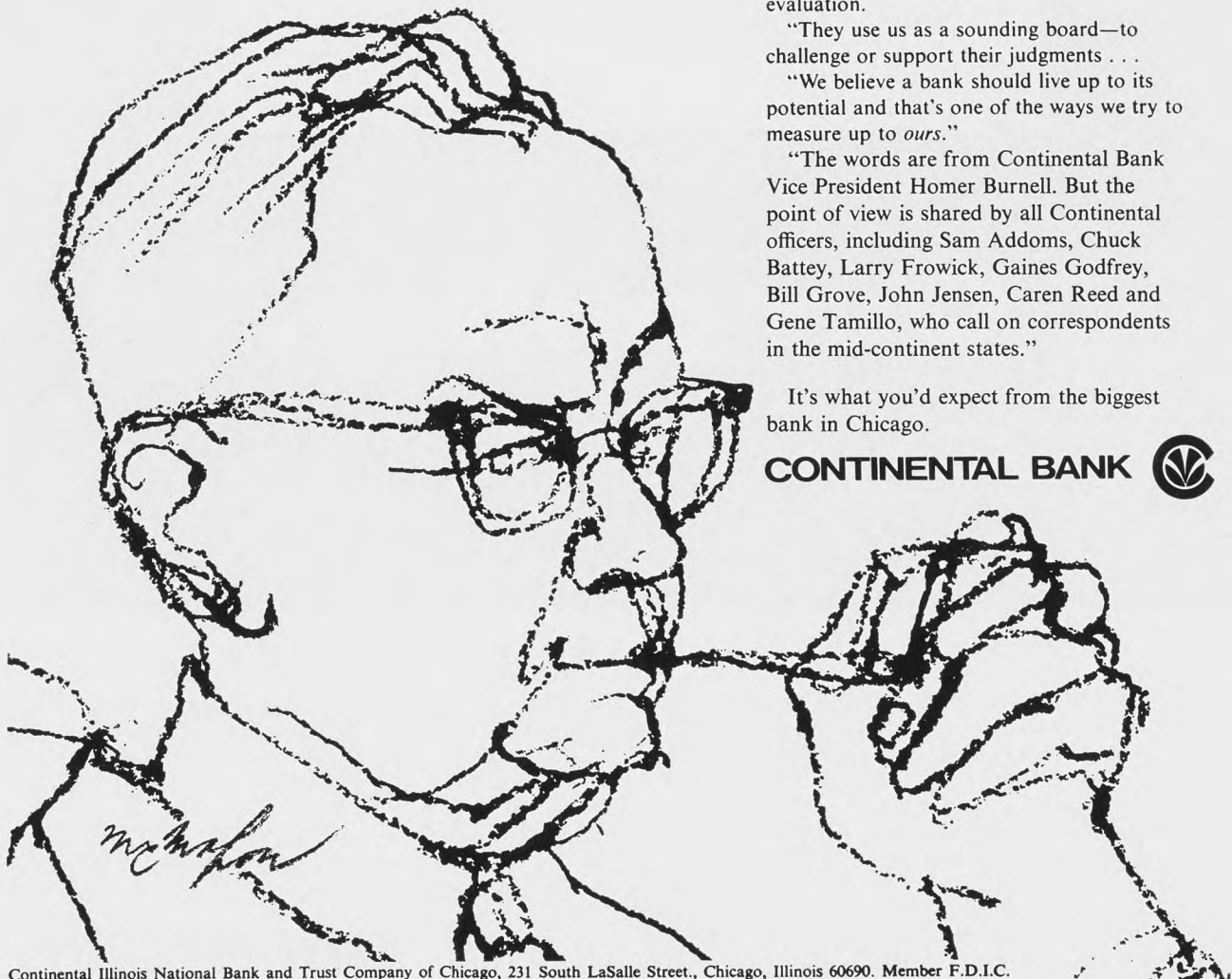
“They use us as a sounding board—to challenge or support their judgments . . .

“We believe a bank should live up to its potential and that's one of the ways we try to measure up to *ours*.”

“The words are from Continental Bank Vice President Homer Burnell. But the point of view is shared by all Continental officers, including Sam Addoms, Chuck Battey, Larry Frowick, Gaines Godfrey, Bill Grove, John Jensen, Caren Reed and Gene Tammillo, who call on correspondents in the mid-continent states.”

It's what you'd expect from the biggest bank in Chicago.

CONTINENTAL BANK 



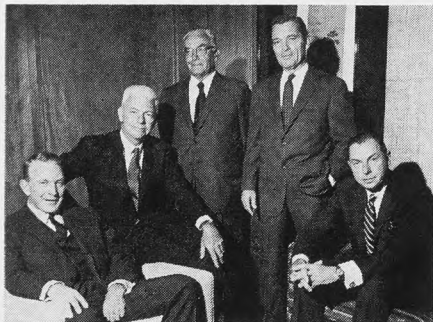
Continental Illinois National Bank and Trust Company of Chicago, 231 South LaSalle Street., Chicago, Illinois 60690. Member F.D.I.C.

MID-CONTINENT BANKER NEWS ROUNDUP

News From Around the Nation

PEOPLE

• A new top-level five-man team has been named to direct First National City Corp. and its principal subsidiary, First National City Bank, New York. Team members include WALTER B. WRISTON, named chairman and CEO; WILLIAM I. SPENCER, president; EDWARD L. PALMER, chairman, executive committee; and J. HOWARD LAERI and THOMAS R. WILCOX, who will continue as vice chairmen of the corporation and the bank.



Members of new First Nat'l City Corp.—Citibank management team include (from l.) William I. Spencer, pres.; Edward L. Palmer, exec. com. ch.; J. Howard Laeri and Thomas R. Wilcox, v. ch. of First Nat'l City Corp. and Citibank, respectively; and Walter B. Wriston, ch. and CEO.

Mr. Wriston has succeeded GEORGE S. MOORE, who retired May 1 after 42 years with the bank. Mr. Palmer will succeed RICHARD S. PERKINS, who plans to retire July 1.

• HANS W. WANDERS, former president of National Boulevard Bank, Chicago, has joined Wachovia Bank, Winston-Salem, N. C., as executive vice president-fiduciary administration. He had been president of the Chicago institution since 1966 and began his banking career with Northern Trust, Chicago, in 1957.

• WILLIAM B. STANCLIFFE has been elected a vice president of Marine Midland Services Corp., Buffalo. Mr. Stancliffe is responsible for automated customer services. He was formerly with Manufacturers & Traders Trust, Buffalo, where he served as a vice president in charge of electronic data processing.

IBA Studies Registered Holding Co. Need

A special holding company committee has been appointed by the legislative committee of the Indiana Bankers Association to study the possible re-introduction of bank holding companies in the state. Present state law prohibits the formation of any new registered bank holding companies.

Purpose of the study is to determine if there is a need to permit holding company formation. A report from the special committee is expected shortly before the next regular meeting of the IBA legislative committee in the fall.

Committee members include Robert R. Batton, president, Kentland Bank; Lyle Brighton, executive vice president, Owen County State, Spencer; Sanford P. Hunter, president, First Bank, Indianapolis; Norman H. Johnson, president, Union County National, Liberty; W. Haynes Starbuck, president, Peoples Bank, Portland; Walter A. Schlechte, chairman, Old National, Evansville; and Wilbur E. Wright, president, First National, Elkhart.

Extra Set-Aside for Loans Asked

Fed board member Andrew F. Brimmer has suggested the imposition of a "supplemental" reserve requirement against domestic loans as a means of establishing better control over the availability of credit.

Mr. Brimmer urged exploration of such a requirement, which would require a bank to set aside an amount equal to a specified percentage of its loans in addition to the reserve set-aside currently required against deposits.

He emphasized the suggestion was only a possible "long-run approach" and said it would require Congressional approval.

Minority Report Rule Eased Temporarily

A temporary easing in the reporting requirement for multi-branch banking institutions has been granted by federal equal employment agencies at the request of the ABA.

The action requires multi-branch banks to file separate branch reports only for those branches with 100 or more employees. Formerly reports were required from branches with 25 or more employees.

Banks in branching states had reported that the original requirement had caused an excessive amount of paperwork. The ABA worked out the temporary easing as a stop-gap measure, effective for 1970 only. The reports are designed to record data relating to minority group employment and the percentages of male-to-female workers in various job categories.

Investment Trust to Close Mortgage Gap

A closed-end, real estate investment trust is to be sponsored by Chase Manhattan Bank, New York, to plug the gap in mortgage money. The bank said the trust would have an initial issue of at least \$125 million in securities, which would be offered to the public in the near future providing necessary approval can be obtained.

The proposed investment trust calls for proceeds to be used for investment in residential, commercial and other income-producing real estate through a variety of loan and equity arrangements.

Bank Chairman David Rockefeller stated that the mortgage money gap is due to the inability of traditional mortgage lenders to keep pace with demand for construction, particularly in the residential housing area.

• **ROBERT A. KENNEDY** has been promoted to senior vice president in the national division of Franklin National, New York City. Formerly a vice president, Mr. Kennedy joined Franklin National in 1963.



JARRETT



KENNEDY

• **JERRY V. JARRETT** has been elected senior vice president in charge of the national division of Marine Midland Grace Trust, New York City. Mr. Jarrett was previously a vice president responsible for correspondent bank relationships and marketing in the national division and for the midwest district. Mr. Jarrett succeeds **STANLEY W. HUBBEL** who has been elected executive vice president-administration.

• **United California Bank, Los Angeles**, has elected **STANTON G. HALE**, president, **Pacific Mutual Life Insurance Co.**, and **C. WESLEY POULSON**, executive vice president, **Colwell, Banker & Co.**, to its board, succeeding **T. S. BURNETT**, chairman, **Pacific Mutual Life Insurance Co.**, and **CHARLES DETOY**, consultant, **Colwell, Banker & Co.**, both of whom were made honorary directors.

• **WILLIAM S. McKINLEY**, president of **Marine Midland Realty Credit Corp.**, **Syracuse, N. Y.**, has been named to the executive council of **Marine Midland Banks, Inc.**, **Buffalo**. The executive council is composed of CEOs in **Marine Midland's** state-wide banking system. It provides counsel and advice to senior management of the registered bank holding company.

• **MILO M. BRISCO**, president of **Standard Oil Co. (N. J.)**, and **Dr. LAWRENCE E. FOURAKER**, dean of the faculty of the **Harvard Business School**, have been appointed directors of **First National City Corp.** and its principal subsidiary, **First National City Bank, New York**.

Large Credit Line Limitation Urged

Banks have been urged to limit their "binding commitments" to supply big customers with large amounts of credit. The plea came from Fed Chairman Arthur F. Burns, but it was classified as a "personal observation," not the official view of the board.

Mr. Burns said he was referring to the practice of banks making binding commitments for large amounts of credit tied to a conventional prime rate. He proposed that banks limit their commitments to totals they felt sure could be financed in periods of tight money. If banks "charged at least as much for commitment takedowns as they themselves were paying for additional funds, I suspect that some of our nation's battles against inflation would be easier to win," he said.

Charge Card Finance Charges Ruled Deductible

The Internal Revenue Service has ruled that finance charges paid by Master Charge cardholders in Utah are tax-deductible. The ruling was requested by **Zions First National, Salt Lake City**, in view of the recently enacted federal truth-in-lending act and Utah uniform consumer credit code.

Prior to the enactment of these statutes, IRS had generally indicated the so-called "6% rule," embodied in Section 163(b) of the Internal Revenue Code of 1954, to be applicable.

Recent Fiscal Policy Unstable—ABA

The ABA has cautioned against revising the nation's financial structure simply on the basis of recent experience. In a statement to the Joint Economic Committee, the ABA pointed out that fiscal policy must play a major role in economic stabilization, but that it has not done so effectively, particularly from 1965 to 1968.

The report, issued in response to a request from the committee, said that the lessons of 1969 may be bad ones from which to design major parts of a new financial system. The report recognized the importance of maintaining a high level of residential building and urged that major efforts be made to sustain the rate of housing starts.

"If more of the burden of the fight against inflation is taken by fiscal policy," the report states, "monetary policy will be less restrictive and housing credit will be easier."

Congressional Fund-Raising Group Formed

Jack T. Conn, chairman of **Fidelity National, Oklahoma City**, has been named national chairman of a "Bank Pac Committee," whose objective will be to provide financial assistance to members of Congress, or to candidates for Congress, whose views are not unfriendly toward commercial banking.

Mr. Conn will be in charge of fund raising in most of the Tenth Federal Reserve district. **Lewis K. McKee**, chairman, **National Bank of Commerce, Memphis**, will raise funds in the Eighth district, and **A. C. Verner**, president, **First National, Lubbock, Tex.**, will be in charge of fund raising in Texas and New Mexico.

"Banking's fear for the future lies almost wholly in the legislative field," Mr. Conn said. "We should not be so naive as to expect a member of the Congress to spend inordinate time and effort in our behalf when we exhibit not the slightest interest in helping him," he added.

NLRB Rules in Favor of Bank

The NLRB has dismissed an unfair labor practice charge against **Seattle-First National**. The charge was filed by the bank employees' association for the alleged assistance by the bank in the formation of another employee group. The NLRB regional director's investigation of the charges found that the bank had maintained a neutral position with respect to both labor groups' conflicting claims for recognition and has repeatedly instructed its personnel not to favor one organization over the other.

**Making larger loans is no problem.
Writing insurance on them shouldn't be, either.**



The Listener can help, by introducing you to Integon's Security Protector Plan. It's designed for today's larger loans, providing complete credit life coverage. In any amount. On any kind of loan, reducing and non-reducing.

The Security Protector Plan is one of many the Listener can tailor to your needs, to make your credit life and

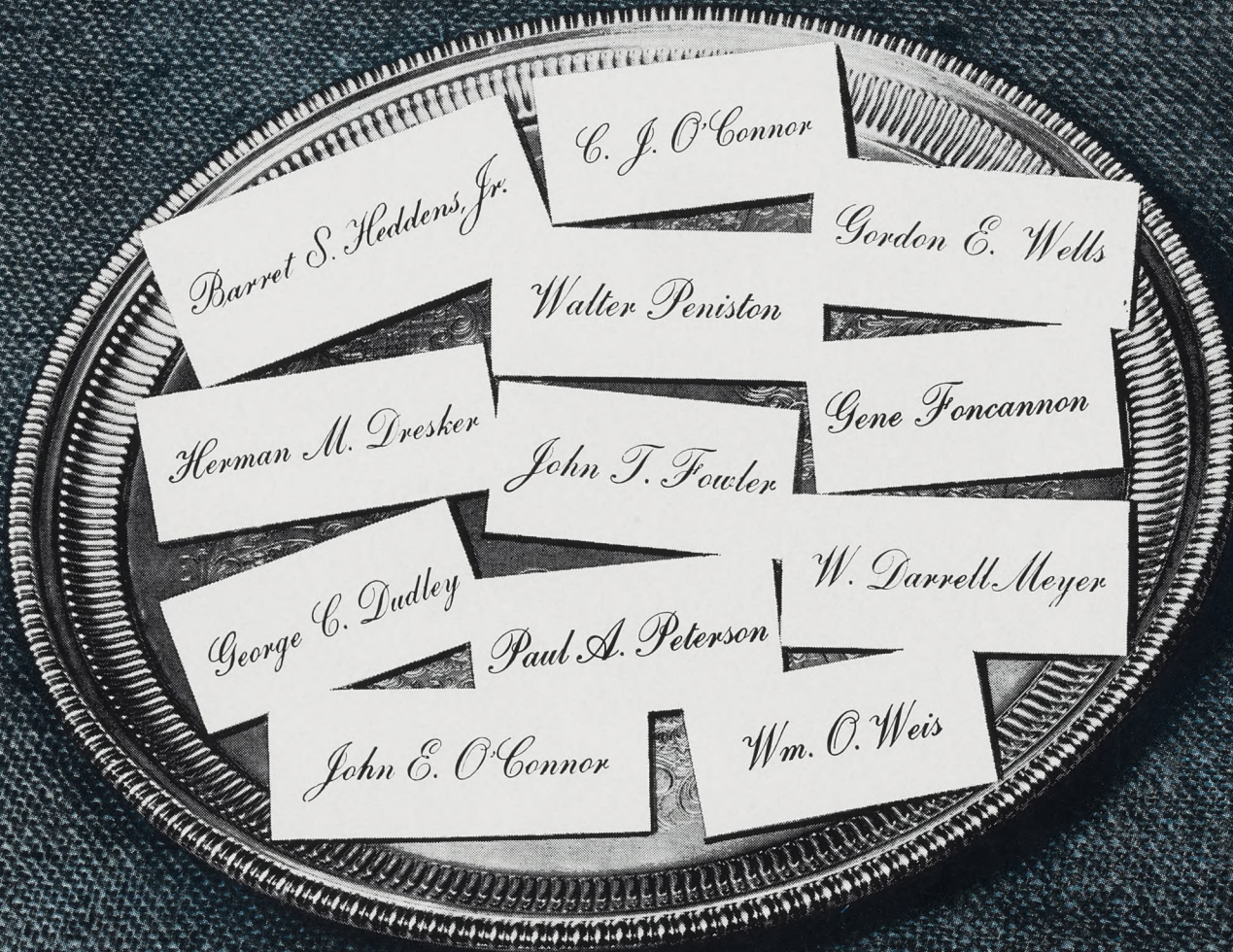
credit disability services work for you, as well as your customers.

And, through the Listener, you'll have access to a wide range of other financial services from Integon. Group insurance, pension and profit-sharing plans for your employees. Key man insurance. Property and liability coverages. And more.

Contact the Listener in your area. Or write M. DeLeon Britt, Integon Corporation, Winston-Salem, N. C. 27102.



Sure, We'll See You... **AT THE CONVENTIONS**



The "MEN on the GO" Will be There

Oklahoma, at Oklahoma City, May 6-7

Arkansas, at Hot Springs, May 10-13

Missouri, at St. Louis, May 10-12

Kansas, at Wichita, May 20-22

New Mexico, at Santa Fe, May 28-30

Colorado, at Colorado Springs,
June 3-6

Wyoming, at Jackson Lake Lodge,
June 11-13



FIRST NATIONAL BANK
of Kansas City, Missouri

Premium Retention

Do Premium-Generated Accounts Endure?

By JIM FABIAN, Associate Editor

THERE'S LITTLE DOUBT that bank premium promotions are extremely useful means of establishing new accounts and building deposits. The November, 1969, issue of MID-CONTINENT BANKER published page after page of news about premiums and successful campaigns. Seldom, if ever, does one hear of an unsuccessful premium campaign. This can be attributed in part to the expertise that has been developed through years of experience in staging premium promotions.

Yet, even though the credentials of premium campaigns are spotless, a nagging question persists among some bankers—What can be expected in the way of retention of accounts gained through premium campaigns?

A satisfactory answer to this question is not always easy to come by. Many banks that have conducted premium campaigns have not kept comprehensive retention records. There are several reasons for this lack of record-keeping, but now that many banks have EDP capability, retention records should become more available, since the electronic equipment eliminates much of the cost of maintaining such records.

But some banks have kept track of premium retention. Their figures, combined with those supplied by firms involved in premium promotions, have been assembled by MID-CONTINENT BANKER for publication in this article.

The American Bankers Association has published information on retention in a publication entitled "Staff Selling for Savings Development." The first chapter tells about the "theoretical bugaboos" that have caused some banks to hesitate using incentives. The publication states that new business brought in during incentive campaigns has a retention rate as high as or higher than new business originated by other means.

According to David J. Cowen, vice president of Performance Incentives Corp. (PIC), Atlanta, "Our statistical

experience . . . is that retention of new accounts brought in via the use of incentive promotions and premium promotions is the same as new accounts opened in the absence of special incentive promotions or special premium promotions."

PIC has been accumulating its statistics over a period of almost 20 years. The figures involve more than 100 banks of all sizes. PIC reviews the retention factor of completed premium campaigns 12 and 24 months following completion of the campaigns it works with.

A former Mississippi banker has stated to MID-CONTINENT BANKER that, contrary to popular belief, retention of accounts produced through premium usage is somewhat higher than accounts which have "walked-in." "Experience has demonstrated consistently that premium-produced accounts are 10-15 percentage points better in terms of retention than any other type of account-getter," he says. He adds that retailing with premiums often improves a bank's over-all image.

It is not surprising that people in the premium promotion business support the theory of good retention of premium-generated accounts. But the following instances of actual bank experience with premium retention (obtained by survey) support the above-mentioned theories.

A New York City bank relocated two branch offices. To attract customers to these offices, the bank offered five premiums for those opening accounts with \$50 or more. In one week's time 4,500 new savings accounts were opened, with an initial balance of about \$320,000. One year later this balance had more than doubled. During that same year, 602 of the 4,500 accounts were closed, establishing a loss-ratio of 13%, considerably below the normal attrition figure of from 16-20%.

The bank also kept records of new business the week following the premium program. When no premiums were

offered, only 427 new accounts were opened (compared to 4,500 during premium week) with opening balances totaling \$79,000 (compared to \$320,000 during premium week). One year later the bank found that of these 427 new accounts, 87 or 20% had been closed and the balances had decreased over the period by \$17,000.

A study made by Harvard University, comparing turnover between premium and walk-in accounts, showed that, in three out of five years covered, premium-generated accounts showed a greater retention value than did walk-in accounts.

Deposit Guaranty National, Jackson, Miss., has kept concise records of many of its premium campaigns. Following a 24-day thermal blanket campaign, which generated \$727,000 in new savings deposits, the bank found that 85.32% of the 3,741 new accounts were still active after six months. At the end of a year, 2,737, or 73.16% of the accounts were still on the books. After six months, balances had increased 128.17%, and after a year, balances had increased 143.95%.

A 31-day umbrella savings campaign resulted in 2,296 new savings accounts, 80.18% of which were still active after six months. During that time, balances increased from \$562,500 to \$611,300 (108.67%).

The bank staged a 19-day campaign to celebrate its 40th anniversary,

offering a grill and utensils. The campaign resulted in 1,857 new savings accounts totalling \$435,982. After six months, 77.92% of the accounts were still active and the balance had increased 116.39% to \$507,476.

South Carolina National, Columbia, staged a 10-week mixed premium campaign that resulted in 7,745 new savings accounts averaging \$434 each. After six months, 91% of these accounts were active. The bank's normal attrition rate is 18%.

Worthen Bank, Little Rock, found that 90% of its premium-generated accounts remained on the books six months after its chinaware campaign. It also found that the average balance, which was \$257 during the campaign, jumped to \$425 six months after the campaign.

Kentland (Ind.) Bank's records show that retention of premium-generated accounts after six months was 95%.

First National, Jackson, Miss., conducted a "Rally Round the Flag" premium campaign that resulted in the blossoming of American flags throughout the community. After six months, records show that 25% of the new accounts had been withdrawn from the bank, but, of the 75% remaining, 45% had increased balances. At the end of 12 months, less than 5% of the accounts remaining after six months had

left the bank, with another 45% increase in balances.

As more banks elect to keep complete records of their premium promotions, additional credence will be given to the fact that, by and large, premium-generated new accounts have a retention factor equal to or greater than accounts generated by other means. • •

Premium Advertising Idea

Louisiana National, Baton Rouge, uses a unique method for advertising its premiums. It simply places advertisements in its own BankAmericard publication, *Entree*.

The publication was created to promote BankAmericard among cardholders in Baton Rouge and surrounding area. It carries advertisements from local merchants and contains a listing of retailers honoring BankAmericard.

A recent issue contains an advertisement for a four-piece place setting of imported English dinnerware, available free to anyone depositing \$25 or more in an account. Additional place settings are available at \$2.95 each, plus a \$25 add-on.

Entree is distributed free to all cardholders. What better audience could Louisiana National find for promoting its premiums and building new accounts and deposits?

Successful Wig Premium Promotion Is Marketed by Beverly Bancorp.

WHAT DOES every fashionable woman desire in these modern times?

That's the question that went through the minds of management at Beverly Bank, Chicago, several months ago. The answer: a wig!

Highly unusual? Yes. But also highly successful! Beverly Bank is so pleased with its six-week premium offer that encored for five months that it is now offering its complete wig pre-

mium promotion to other banks.

As the original promotion closed, the bank tallied over \$5 million in new deposits, accounting for the dispersal of 6,000 wigs. These totals surpassed predictions by 30%. The bank offered a wig free to anyone depositing \$5,000 in a savings account. Those who deposited \$1,000 in savings could purchase a wig for \$4.98 while a \$200 savings deposit entitled the customer to buy a wig for \$8.75.

Gary-Wheaton Bank, Wheaton, Ill., was the first purchaser of Beverly Bank's wig promotion, realizing \$1.5 million in added deposits from the program. Bank number two—Matteson-Richton Bank in Matteson, Ill., realized \$250,000 in new deposits when it staged a similar program.

Beverly Bank Vice President Robert Boucek says that research has indicated that the majority of the women interested in the wigs were between 35 and 45 years of age. Most of the deposits they brought in came from S&Ls.

The wigs offered are comparable to those offered by major stores at from \$25 to \$30. They are described as be-

ing stretchy and modacrylic, with permanent curls. Bank personnel were instructed in the art of selling wigs to those who came in to the bank. They touted two dozen shades of wigs from an attractive wig booth in the bank lobby.

The syndicated program being offered by Beverly Bancorp. includes advertising materials, statement stuffers, lobby displays, staff training suggestions, wig boutique construction plans or complete units and merchandising and promotional items. An inventory and information management system designed to track the success of campaigns is also provided, as well as a buy-back agreement stipulating that wigs not used during a program may be returned.

Thomas V. Markle, president of Beverly Bancorp., said that the conditions as to who gets a wig and the requirements for the amount of deposits are strictly up to the individual banks obtaining the program. He explained that the campaign meets all regulatory agency requirements regarding premiums. • •



Beverly Bancorp. Pres. Thomas V. Markle dispenses 6,000th wig to bank customer at wind-up of Beverly Bank wig promotion.

Premium Suppliers Hail Regulations Setting Maximum Costs for Items

By **JIM FABIAN**
Associate Editor

IN MID-FEBRUARY the Fed, FDIC and Federal Home Loan Bank Board issued similar regulations concerning the use of premiums by financial institutions.

The new regulations limit the wholesale value of premiums given away to attract deposits to \$5, excluding shipping and packing costs. The limit is upped to \$10 on deposits of more than \$5,000. The order also states that premiums can be given to a depositor only at the time of the opening of a new account or an addition to an existing account and that they must not be given to any depositor on a recurring basis.

The regulation was obviously intended to curb practices of some banks that were giving away premiums like TVs and other expensive items. Yet the order does not seem to have fazed banks that are determined to offer attention-getting premiums. A bank in New York state is offering depositors new Cadillacs in lieu of interest if they deposit \$25,000 for five-year periods. Other banks are offering boats and color TVs in similar campaigns to attract new deposits.

But what about the banks that have been doing well with more conventional premium programs—offering items like china, silverware, small appliances, etc.? What effect has the regulation had on these banks and their suppliers?

MID-CONTINENT BANKER has surveyed a number of premium suppliers for answers to the above questions. Replies have been optimistic, for the new limit of \$5 is twice as high as the maximum most institutions have been adhering to in the past.

Typical is the comment of Miss Mary B. Eckstein of Salem China Co., Salem, O.: "We are having no difficulty with this new regulation because the value of a place-setting of our

china does not exceed the \$5 wholesale cost. Our premium is given to the depositor only at the time of opening a new account or adding to an existing account—and for one time only. After the bank has given its depositor the first place-setting of our dinnerware, he is entitled to buy additional place-settings or completer units each time he makes the required deposit. We are in the clear all the way around."

M. B. Kranzberg of Northwestern

Mark Twain Bancshares Banks Inaugurate Premium Campaign

ST. LOUIS—Member banks of Mark Twain Bancshares, Inc., recently inaugurated a new accounts campaign featuring maximum-value premiums allowable under recently issued federal regulations. The banks are Mark Twain South County Bank, Mark Twain State Bank and Mark Twain Northland Bank.

Customers opening new savings accounts, checking accounts or purchasing CDs of \$500 to \$5,000 have a choice of a camera, hot-dog cooker, carving board, hot tray, AM radio or buffet server. Those opening accounts of \$5,000 or more have a choice of an AM-FM radio, wrist watch, blender, portable mixer, electric knife or electric can opener-sharpener.

Under a new plan customers may open a token savings account for \$1 or more, leave their present savings book or CD from another financial institution with any of the three participating banks for collection at maturity, or next interest payment date, and get a choice of any premium from the \$500 to \$5,000 classification.

Bottle Co., St. Louis, reports that since the wholesale maximum value of premiums was set at \$5, "we have enjoyed extra sales." Mr. Kranzberg thinks the new regulation is a great thing, enabling his firm to sell banks many additional glassware premium items that were considered too expensive by former standards.

Another happy premium supplier is Jerry Fahey of Jefco, Inc., Dallas, who says: "This ruling has done nothing but help our industry. The reason I say this is that the ruling has cleared the air as to what banks can and cannot give away and has set up a set of ground rules." Mr. Fahey says his firm's business has increased considerably since the ruling. He predicts that the ruling "will stabilize the premium industry by keeping things under control, and in our particular situation, point out to bankers what a bargain a continuity program is."

William P. Oberhardt of Ekco Housewares Co., Franklin Park, Ill., says the regulation expands the items his firm can offer; thus, he expects an improvement of business in the area of bank premiums.

M. M. Feys of Incentives Corp., St. Louis, reports that his firm has been able to expand its range of promotional materials due to the new regulation.

Glen H. Ridenour of Anchor Hocking Corp., Lancaster, O., says "We are happy with the new regulation." He says the change will prove advantageous to his firm's selling efforts because more merchandise will be within the maximum limitation. "Prior to this change," he says, "we found that most banks were attempting to live with the limitation of not more than \$2.50 for a depositor premium, including freight."

According to Neil J. Kanney, presi-

(Continued on page 44)

Atlanta First Introduces "Ombudsman" to Unsnarl Red Tape for Customers

What does your switchboard operator do when a customer phones with a complaint or a problem and she can't seem to pin down the difficulty in relation to a particular department? Probably turns the caller over to some officer picked at random who has neither the time nor the broad knowledge necessary to give the customer genuine help.

First National, Atlanta, doesn't do it that way anymore. When a customer calls in with a problem that doesn't immediately fall into some departmental pigeonhole, the operator rings Randy Hill's phone.

Randy Hill is something new in banking, said Edward D. Smith, First National chairman. The bank gave him the title "customer aide" because it seemed less of a mouthful, but to be more specific he is the bank's "ombudsman."

The term is a Swedish governmental title developed 150 years ago when the Swedish man in the street began to complain that bureaucrats wouldn't listen to his problems. The "ombudsman" was instituted to help citizens running up against the blank wall of bureaucracy to get grievances acted upon, problems solved and questions answered. He was and is the Swede's friend in court and he unsnarls the red tape that tends to enmesh the ordinary citizen.

"Banking has become more complex," Mr. Smith commented, "and as a bank grows larger it tends to lose touch with customers. We did not want this to happen. As in any large business, communication between bank and customer occasionally breaks down. When this happens, our customers can turn to our customer aide to help eliminate bottlenecks and find the solution to his problem."

What kind of problems come to Customer Aide Randy Hill? Here are some:

One customer decided to balance her check book after 30 years. She really needed help.

A soldier in Vietnam asked help in keeping out of credit trouble with BankAmericard when he discovered he had been misdirecting his payment checks.

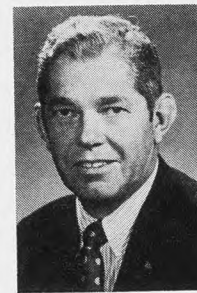
A customer left \$5 in a savings account in 1922 and decided he needed it. He thought he had it in First National. Tedious investigation disclosed the account had been in a bank that closed during the Depression.

In preparation for his new job, Randy Hill was put through what used to be called "a course of sprouts." He was sent in turn to every department in the bank for a brief stay during which he learned how that department functioned. Result: He has a little knowledge about a lot of things

and has contacts in every department of the big bank. He has no genuine authority to get anything done, but he gets attention in a hurry because "everyone knows the chairman is standing behind me."

Response to the customer-aide program has been overwhelmingly favorable, Mr. Hill reports. When a customer comes into the bank or phones with a chip on his shoulder, he immediately becomes less aggressive after Mr. Hill explains that it is his job to help him. The bank is convinced, even though the program has been in operation only a short time, that it already has contributed materially to improved customer relations.

American Nat'l Names Belsey VP and Head of Public Relations



BELSEY

CHICAGO — American National has elected George W. Belsey vice president, communications. In his new post, Mr. Belsey heads the bank's public relations, advertising and internal communications activities.

Mr. Belsey had been vice president and management supervisor with Foote, Cone & Belding before assuming his new responsibilities with American National.

Ten Promoted to VPs at Continental Bank

CHICAGO—Continental Bank has elected 10 new vice presidents. They are: Richard S. Peterson, economist, bond department; David E. Colburn, James R. Coulter, William J. C. Hughson and John B. Tingleff, commercial banking; J. Joseph Anderson and Eugene R. Croisant, operations; James A. Matthews, personal banking; James R. Hocking and Blaine E. Rieke, trusts.

Promoted to second vice presidents were: Alan D. Johnson, bonds; Arthur W. Frick, Gaines L. Godfrey, Arthur P. Langendorff, John C. Nyhan and Richard R. Ridenour, commercial banking; Alvin K. Christiansen and Robert L. Ganchiff, operations; Edward T. Lenahan, personal banking; Robert W. Mueller, real estate; Lynwood J. Larson and Robert H. Paulsen, trusts.

Martin D. Steinberg has been named director of personnel research, operations, and Stephen T. Arnold has been elected marketing officer, administrative services.

Where are they now?

HOWARD J. CARSWELL, former manager of publicity and advertising for Guaranty Trust, New York City, prior to its merger with J. P. Morgan & Co., is now associated with the financial public relations firm of Albert Frank-Guenther Law, Inc., in Chicago. After leaving Guaranty Trust, he became executive editor of *American Banker* and later editorialist for the Richmond (Ind.) *Palladium-Item*. Lifelong friends asked him to join his present firm. The return to Chicago was something of a homecoming for Mr. Carswell. He was a copy editor on the *Chicago Tribune* financial news desk at the time of the 1929 stock market crash.



Marketing With Premiums in the '70s

By DONALD R. PETERSON

Marketing Officer, Continental Bank, Chicago

AS WE PREVIEW the '70s there is no question that banks will more than ever be promoting their services in direct competition with non-banking firms which are highly skilled in all phases of marketing. Our banks have little chance for success in this arena if we do not feel as free as our competitors to employ techniques selected from the entire spectrum of marketing and promotional possibilities. And we must, at least on occasion, become leaders and innovators rather than followers.

Banking, of course, is a heavily regulated industry, and Congress and the various regulatory agencies have a great deal to say about the business activities in which we will or will not engage. Because this is such a current topic in Washington, in fact, it is quite hard to predict at this moment how far-ranging our interests may be in the '70s.

Even disregarding these unpredictable factors, however, the nature of our competition has altered greatly in the past few years. Only recently have many of us gained a jolting awareness that others have carved out significant niches in the financial area that banks could have occupied if they had acted sooner. The problem was, though, that our banks didn't enter some of these activities because we were comfortable in those days doing the things that everyone presumed banks were supposed to do.

In the interim, our economy has grown at an unprecedented rate; banks have become deeply involved in computer technology; our customers are more sophisticated; and money—that stuff that banks are made of—is more valuable. Smart corporate treasurers are trimming their demand deposits and consumers are investing money in instruments they hadn't heard of 10 years ago. As a result of these changes, many of our traditional functions are becoming less important and we find ourselves engaging in new types of

activities. Our sources of funds and profits have changed appreciably.

So, although we are still vying with the bank down the street, our business has changed and we are competing as never before with firms that are not engaged in commercial banking. It is important for our future growth that we understand the full implications of this situation. No longer can we remain isolated from the ideas and techniques employed by other marketers. Indeed, we may get some of our clearest insights into what banking should be doing in the '70s by looking outside the banking field.

When we survey promotion in the consumer goods field, we find that various firms have run the gamut of premiums, "cents-off" deals, coupons, sweepstakes and trading stamps. This type of activity is frequently called "merchandising" and it saw its heyday in consumer goods during the '40s and '50s. There is some evidence that these devices may be employed in a cyclical fashion—dying down only to rise again with apparent freshness like the mythical phoenix.

Fairfax Cone, in a recent speech before the Association of National Advertisers, pointed out that this type of merchandising was a "highly diversionary development in the search towards the marketing concept." In his words, "It set back any sensible approach by several years." He further observes, "It was only a very old-fashioned and out-of-date company that didn't combine its products with some kind of premium, which was sold at a discount, or with an out-and-out giveaway. Clutch bags were a favorite, close on the heels of flower seeds, and what connection either of them

had, or didn't have, with ready-to-eat cereals or kitchen cleaners, made no matter. This was merchandising, and this was the name of the game. It wasn't the value in the product that counted, but only the prize that came with it!"

Surely we can learn from the experience of those outside banking that merchandising devices can be excellent *tools* of marketing—they are not the total substance of marketing activity. Smart marketers recognize that their number one job consists of aiming the right product at the right market. Today's customer is more sophisticated than ever before and the force of consumerism is being felt. It is difficult indeed to sell inferior merchandise or "me-too" products with "on-pack" deals or sweepstakes. If the product is well conceived, however, and if the target audience is well defined, the marketer is free to employ those promotional tools that will best set his product apart from competition.

Mary Wells has given us an interesting example of this strategy in the airline business. Wells-Rich-Green set Braniff apart by making a "me-too" product a little bit different. When the agency took on the promotional planning for another airline, it was faced with the thorny problem of trying to top its own past creativity. How was it done? By swinging to the other extreme of promotion—enforcing the concept of service with a well-executed, million-dollar employee contest. Such successful maneuvering requires daring and the imagination to choose from the whole array of things that a marketer can do to set his product apart from the herd.

The fact that banks have been less adventuresome is quite understandable. The town banker was always at or near the apex of the local establishment. And in a land that once experienced panics, it seemed most im-

(Continued on page 45)

Mr. Peterson's challenge to the premium industry was originally prepared as an address which he delivered at a recent meeting of the National Premium Sales Executives, Inc., in Chicago.

Doll House Premium Makes News at Southeast Missouri Bank

IT ISN'T OFTEN that a doll house makes news in the banking world. Yet a simple, cardboard doll house has been responsible for motivating as many as 2,500 people to either add \$50 to an existing savings account or open a new checking account with \$50 at First National, Sikeston, Mo.

To be sure, the doll house itself is only part of the story. It's the contents that are responsible for this influx of new deposits. Each First National doll house premium contains more than \$12.50 worth of household, drug, cosmetic and food items, weighing in at more than 10 pounds. Also included in the give-away are coupons and special product samples that enable recipients to receive cents-off merchandise from local retailers. And when a doll house is unpacked, the attractive carton becomes a delightful plaything for children.

First National purchases its doll house kits from New Family Welcome Kit, Inc., Farmingdale, N. Y., for \$3.50 each, plus shipping. The contents of the kits have been donated by various manufacturers who see the promotion as a way of finding new customers for their products.

The bank, located in a community of 16,000 in southeast Missouri, dispensed about 2,500 doll house kits in approximately six months. Clem Beal, vice president, claims that each new account and add-on has averaged \$500. Promotional cost per kit has averaged under \$5.

The bank has used newspaper and radio to publicize the kits and credits this publicity with bringing in new business from outside the bank's immediate trade area as well as from local competitors.

Mr. Beal reports that the new money is not being withdrawn, which discounts any theory that people are opening new accounts simply to obtain the doll house kits. He describes the promotion as the most effective one the bank has ever used.



First National employee Shirley Littleton (l.) presents doll house premium kit to customer who has complied with bank policy of adding \$50 to an existing savings account or opened a new checking account with \$50.

FREE **FREE**

Here's how you can get a valuable

DOLL HOUSE---FULL
of **HOUSEHOLD PRODUCTS FREE!**

Just drop by Friendly First and open a checking account of \$50.00 or more, or, deposit \$50.00 to your present savings account.



Every Family will be glad to get **FREE** over \$7.00 worth of HOUSEHOLD, DRUG, COSMETIC and FOOD PRODUCTS full size merchandise, total weight over 10 lbs.

plus **VALUABLE COUPONS** and **PACKET OF SPECIAL SMALL SAMPLES** with money-saving coupons.....

...and the **HANDSOME DOLL HOUSE** in which they are packed. It's more than a foot long, 15" high, completely set up for your children to play with.

Hurry down to Friendly First-----

Get your **DOLL HOUSE.**
FULL of **FREE**
household products today!



1st N^o **FIRST NATIONAL BANK**
SIKESTON, MISSOURI 471-2275

MEMBER FDIC

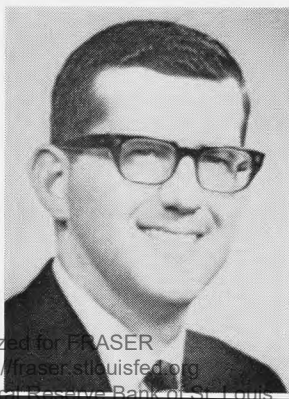
Facsimile of First National's advertisement in local Sikeston newspaper gives complete visual picture of contents of doll house kit. At time ad was printed, kit contents were valued at \$7; however, kits now being distributed contain items valued at \$12.50. In addition to items pictured, coupons and small sample packets of other merchandise are included in the kits. Some banks have been using doll house kits as new welcome greeters. Banks obtain names of newcomers to the community from utility companies, then send a notice to the newcomers that a free doll house kit awaits them if they will come to the bank for it. This presents bank with opportunity to solicit newcomer's bank business.

MID-CONTINENT BANKER for May 1, 1970



A
 PACESETTER
 WHO
 HELPS YOU GET
 THINGS DONE

RICHARD DUNCAN



This young man knows his way around. As a member of National Bank of Tulsa's Correspondent Bank Department, he may be walking through your front door soon.

The brand of banking service he brings with him is as unique and distinctive as the decor surrounding him here in NBT's new Executive Dining Room. The only thing "old-fashioned" about Pacesetter banking is our goal...

MAXIMUM SERVICE to our customers... to our

correspondent banks. Richard Duncan's specialty is service. Get in touch with him at NBT's Correspondent Bank Department, 584-3411. The Pacesetter Bank helps you get things done.



NATIONAL BANK OF TULSA
 THE PACESETTER® BANK THAT HELPS YOU GET THINGS DONE

MEMBER F.D.I.C.



Cash Dispenser Machine Installation Permits 'No-Close' Bank Policy

By **JIM FABIAN**
Associate Editor

WHO EVER HEARD of a bank that provided withdrawals and arranged for small loans 24 hours a day, seven days a week, 52 weeks a year? Who ever heard of a paying teller who never missed a day on the job, never took a vacation, never got sick—or asked for a raise?

Impossible, you say! No bank can remain open continuously and no teller ever chalked up such an enviable dependability record. Yet a growing number of banks are experiencing this kind of performance—not from human employees, but with the use of a machine called, simply, Money Machine!

This machine, which dispenses packets containing \$100 in bills when customers insert activating cards, is taking the St. Louis area by storm. For a machine has been installed at each

of the ABC Banks—American National, Brentwood Bank and City Bank. Two Illinois banks, Central National, Sterling, and Schaumburg Bank, have also installed Money Machines in recent months. The machines are marketed in Missouri and Illinois by Helein Co., St. Louis.

Since the machines are securely installed outside of each bank, they can be used at any time of the day or night—even when the bank is open. To obtain money from the machine, a person must first be issued a personal Money Machine cash card. The card is plastic, numbered and has light-sensitive markings. It is similar to a credit card and, when placed in the machine's slot, activates machinery which dispenses a packet of five \$20 bills.

For immediate and emergency cash needs, the machine takes the place of the bank itself when the bank is closed. There are no withdrawal slips or forms to fill out; no check to sign or special identification to present; no waiting in line. It operates at hours when other stores—where people might normally cash checks for spending money—are closed.

Even when the bank is open, the all-weather machine functions just as it does during non-banking hours. Persons who have Money Machine cards and who do not wish to come into the bank or wait at a teller's window can obtain \$100 in less than five seconds, according to the ABC Banks.

The ABC Banks' machines are the first in the St. Louis area and among the first in the country. Only about 10 other U. S. cities have machines of this type. Money Machines are manufactured by the Omron Tateisi Elec-

Performance Record

What can a Money Machine do for a bank?

According to a bank that has had a Money Machine in service for some time, the equipment has proven to be a new account getter, to have helped relieve crowded conditions in the bank, and made money!

Capital National, Miami, has had a Money Machine in operation for over a year. The bank figures that for every 1,000 Money Machine cards outstanding, 30% are used regularly over a year's time, generating an average outstanding balance of \$15,000. Interest on this outstanding balance (figured at 2% per year—the Florida maximum) comes out to \$4,000 annually. All a bank has to do is promote the service until it builds up its Money Machine cardholders to the point where the cost of leasing and maintaining the machine is exceeded by the income from interest on outstanding balances.

Capital National has released figures indicating that any bank with 2,000 cards outstanding should average an annual profit of \$800 per machine, after leasing costs of \$500 per month and maintenance agreement costs of \$100 per month per machine are paid. At this rate, a bank with 5,000 cards outstanding could expect gross income of \$20,000 from one Money Machine.



Brentwood Bank employees Miss Barbara Compton (l.) and Miss Karen Junge test Money Machine located outside bank building. Miss Compton is holding a Money Machine activating card and Miss Junge accepts an envelope of money from the machine.

tronics Co. in Japan and numerous installations have been made abroad.

American National President Philip Lichtenstein, who is also chairman of Brentwood and City banks, first saw the machine on an Oriental tour last September and later saw it demonstrated at the ABA Convention in Honolulu. He returned home determined that the ABC Banks would be among the first to offer the conveni-

If you think our silverplate is great



see our new gold electroplate!

As an idea for a bank promotion, our new gold electroplated flatware is ideal. Consider these virtues. First, the cost. What cost? Let any of our promotion experts show you how simple it is to make it self-liquidating.

Second, it not only gives you the prestige name of International but the entire service has a look of quality about it that can't be matched. Third, it's designed to promote itself in a lasting continuity program so important to the building of savings accounts

and other banking programs. Get in touch with International now and find out about our complete programs including displays, sales aids and whatever other help you need to make a promotion of any kind a complete success.

International Silver Company

Meriden, Connecticut 06450 SUBSIDIARY OF **insilec**

ence of Money Machine banking.

Brentwood Bank President Gayle W. Lichtenstein and City Bank President Norman J. Tice were equally enthusiastic about the machine when they had heard the report. Each bank placed its order and made installation plans. Money Machines are distributed on a franchise basis. Normally, only one bank would be permitted to make an installation in the St. Louis area. However, since the three banks are affiliates of ABC, each was permitted to install a machine.

Money Machine, Inc., Westminster, Calif., national distributor of Money Machines, recommends that banks in non-branching states limit installations to the immediate bank property, since the machines could be construed to be branches. In branching states, however, installations can be made at remote locations, such as airports, markets, etc.

Money Machine leasing arrangements are handled by Hertz Leasing and servicing is by RCA Service Co. The purchase price of a unit is \$11,500 (FOB Japan) and lease-cost is \$350 per month for five years. Money Machine cards cost \$250 per thousand and dispensing envelopes are \$40 per thousand (both in thousand lots).

"We introduced the Money Machines in conjunction with a new checking account credit service called Chek-Mate," said Philip Lichtenstein. "Customers who are approved for a reserve line of credit are given a Money Machine card if they care to

have one. There is no cost for the card until it is used."

When a customer uses his card to obtain money from the machine, his checking account is debited for the amount, plus a dollar service charge. If his account balance is not sufficient, an instant \$100 loan is credited to his checking account from his Chek-Mate reserve. Any customer or non-customer is eligible to apply for a card. In order to stimulate requests for the cards, the banks conducted an extensive advertising campaign in metropolitan newspapers.

The machines are engineered for maximum security. Each is anchored in place by steel and concrete. Construction is said to be tamperproof and the units are wired for an alarm service similar to that used in bank vaults. Only a limited number of cash envelopes is stored in the machine at any one time, although the machine is capable of holding 50 envelopes of cash.

When a card is used, the machine keeps it and the bank mails it back to the customer for use at another

About the Competition

Money Machine is not the only automatic cash dispenser on the market; however, it is credited as being the first. MID-CONTINENT BANKER is planning periodic reports on other cash dispensing machines in future issues.

time. If a card is reported lost or stolen the machine is programmed to accept it, but not to dispense any cash. If the supply of money is exhausted, a red "empty" sign lights up to inform the customer.

Philip Lichtenstein summarizes his view of the novel money dispensers in this way: "Everything in life and business is getting easier and more automatic; convenience and service are what every consumer wants. If a bank that is in business to provide money for its depositors and borrowers can provide this commodity on a 24-hour basis, it is really serving its customers to the fullest. You might say that, with the Money Machine on duty, we are open to the public constantly." ••

New Main Building Planned by Security Pacific Nat'l

LOS ANGELES—Security Pacific National is considering plans to acquire and develop property in the Bunker Hill Redevelopment Project as a site for a Main Office building. The property is four acres bounded by Fourth, Flower, Third and Hope streets.

The proposed project would be a 50-story headquarters building containing 1½ million square feet. Plans are contingent upon approval by the City Council and other authorities of the Community Redevelopment Agency's master plan for land utilization in the Bunker Hill area.

Bank Customers Gobble Up Cake, Pie Premiums

BANK CUSTOMERS have "sweet tooth"s! This is the conclusion drawn by Wayne McVadon, vice president at Baton Rouge (La.) Bank. And he can prove it.

It all started when the bank was thinking up suitable ideas for the celebration of its first anniversary. The bank had lots to celebrate—during its first year of operation it had built up deposits totaling \$18 million. Management wanted to celebrate the anniversary in a unique manner, yet use the occasion to build the deposits figure still higher.

The answer was a "free" cake offer. Newspaper advertisements and radio commercials informed residents that they could have free cakes if they opened new checking or savings accounts with \$25 or more or added a similar amount to an existing account. Depositors were given cards to take to a well-known local bakery, where they picked up their cakes.

Highlight of a correlative TV commercial occurred when the TV announcer arranged to have a cake on screen. As he described the cakes that were "so g-o-o-o-o-d," he stuck his fingertip into the frosting and licked it—truly an instance of actions speaking louder than words!

More than 700 full-size layer cakes were moved during the 12-day promotion, accounting for 592 new accounts and 108 add-ons. The bank's birthday celebration saw everyone benefit: customers, the bakery—and the bank's deposit total never looked better!

But that's only half the sweet-tooth story.

When Baton Rouge Bank opened its first branch, it again searched for an appropriate celebration theme. Since George Washington's birthday was just around the corner and the sweet taste of success with the cake

promotion was still in mind, management decided to offer cherry pies to anyone depositing \$25 or more to an account at the new branch. Before the dust had settled, 401 pies (and accounts) had been accounted for and the new branch had been suitably launched.

Mr. McVadon used a unique and economical method to publicize the branch opening. He contracted to have the Independent Postal System of America deliver doorknob-hanger publicity flyers to every home in the branch's territory at a cost per household of only 3.3¢. It was not necessary to address the flyers, place them in envelopes or use costly postage stamps. The arrangement permitted the bank to select the blocks it wanted covered. Every house in the selected area received an announcement.

All those cakes and pies prove the popularity of sweets as premium items. Anyone for chocolate eclairs? ••

Greetings and solicitations!

Ekco premiums greet your new accounts. Or add emphasis to your invitations for special accounts: The larger depositor, for example.

Or give Ekco as prizes...all under \$5.00 (your cost). Ekco: As versatile for bank premiums as they are in the kitchen.



1. 7-Pc. Kitchen Tool Set

Ekco #C6101

Seven handsomely designed tools in a colorful gift box in warm yellows, gold and brown to serve as a foil for the lovely wood-grained handles. Gift packaging that is distinctive as the tools themselves.

Set includes:

- Potato Masher
- Basting Spoon
- Pancake Turner
- 6-Place Wall Rack. Retail: \$10.95
- Deep Ladle
- Two-Tine Fork
- Narrow Spatula

2. 12" Teflon Omelet Pan

Ekco #M8680

A beautifully designed gourmet utensil. Hard Teflon II* interiors. Ceramic clad exterior in choice of decorator colors. Retail: \$10.95

3. 8-Pc. Steak & Serving Set

Ekco #G7058

Beautifully grained Pakkawood handles make this an ideal set for company or just every day use. Four Waverly offset tapered Steak Knives are matched with four Steak Forks. Retail: \$9.95

4. 11" Square Griddle

Ekco #M6361

Extra spacious grilling surface for "production line" preparation of hot cakes or grilled sandwiches. Extra heavy aluminum for even heating and durability plus gleaming good looks. Dark Coffee color hardkote Teflon* interior. Retail: \$7.95

5. 5-Pc. Cutlery Set

Ekco #G2999

From Ekco's Line Holdster Set, this plastic tray holds a Paring Knife, Utility Knife, Waverly Sandwich Knife, Butcher Knife, Roast Slicer. Retail: \$5.95

6. 4-Pc. Barbecue Set

Ekco #C5314

Includes Turner, Tongs, Fork, Brush attractively gift boxed; smart set for summer cook-out devotees. With the colorful handles, this group will prove popular with the outdoor chefs. Retail: \$4.98

*Teflon is DuPont's registered trademark for its T.F.E. non-stick finish.

EKCO®

Mail to: EKCO Housewares Co.
Special Sales Department
9234 Belmont Avenue
Franklin Park, Illinois 60131

Please send me additional information on the following:

- 1 2 3 4 5 6

Please send and charge me for the following samples:

Name _____

Organization _____

Address _____

City _____ State _____ Zip _____

Ship Via (indicate) _____



Gracious Lady President Irvin Penner discusses firm's programs with supervisors who represent the organization on the local level.

Banks Getting Message Graciously on Credit Card Account Growth

By LARRY D. STONE

“NUMBERS are important but the name of the game is card usage.” This has become a familiar cliché among banks that have entered the credit card field. And it illustrates at least one lesson that banks have learned about credit cards: Mass mailings do not represent the ultimate solution to the problem of account acquisition.

Actually, banks have gotten the message rather early in their experience with credit cards. They have discovered that one of the most effective ways to acquire new accounts—and quality accounts—is by going to a specialist. They are taking a page from some of the most successful retail merchandisers in the country—the department store chains and oil companies.

Of the several specialists in the field of credit card account acquisition and activation, The Gracious Lady Service, Inc., has gained probably the widest attention among banks. Based in Philadelphia, the firm rode its reputation of success with department stores and oil companies briskly into the bank card arena, and—based on reports

from bankers—it is maintaining its national leadership.

The philosophy of Gracious Lady's president, Irvin Penner, provides some insight as to why the company has been so successful. He has appeared frequently before bankers and retailers and publishes his views in a newsletter called “Credit Card Marketing.” In a recent issue, he discussed “How to Select an Account Solicitation Agency.” His guidelines are sound and obviously represent the principles upon which his company operates. Here they are, in brief:

1. Aim for active accounts, not just names on your books. This involves re-defining goals in terms of an increase in *net* new accounts, a decrease in the ratio of inactive accounts and a higher average annual purchase per account.

2. Go first class and avoid “fly-by-night” operations. Mr. Penner points out that the agency soliciting for your bank *is* your bank to your customer.

3. Before any credit card solicitation agency joins your team, check its track record, he cautions. Have other prominent credit grantors used them and *have they used them again?*

4. Look for continuity. Don't seek merely a blitz campaign, Mr. Penner urges, but look for an agency with staying power to provide continuity in your account-growth program.

5. Insist on thoroughness. Look for a firm with built-in quality-control methods, he says, that will guarantee the right kind of new accounts. Select an organization with an integrated system of follow-through.

6. Resist the enticement of a lower price. Mr. Penner admits that the ac-

quisition of new accounts is an endeavor that defies codification and standard specifications applicable to other purchases. A lower price is negligible if high account activity is not achieved.

7. Ascertain how the agency compensates its interviewers. Those paid on a per-account basis may be more pushy and offensive than those paid by the hour.

8. Give value to the extra services that make for “la difference.” Select a firm that understands the difference between a “canned” program and a customized solicitation.

That final point is an important key to Gracious Lady's knack for smoothly representing its clients in soliciting new accounts. Its typical acquisition program involves extensive telephone solicitation, and a client bank could let itself in for a flood of complaints if such a program were not handled properly. The Gracious Lady approach in this area, as in all others, is efficient and thorough.

For example, telephone solicitors—the “gracious ladies” hired to make calls—are residents of the area being covered. They are carefully screened and trained and paid by the hour. They normally work from their homes and while they are given a conversational approach, they are expected to deviate from it and not merely read to the person called. The almost total lack of adverse reaction received by client banks attests to the effectiveness of the Gracious Lady training.

According to Darrell L. Blanton, assistant vice president of Indiana Bank, Fort Wayne, “One of our biggest concerns was that we might offend a great number of persons by making telephone calls. After a year in the plan, the complaints have not been frequent



Stephen D. Lynn, vice president in charge of plotting strategy and direction for Gracious Lady, works out plans with secretary.

It's The Name That Counts Yours and Your Customer's



The **NEW**... GRIFFIN DESK TOP NAME Plate For Banks

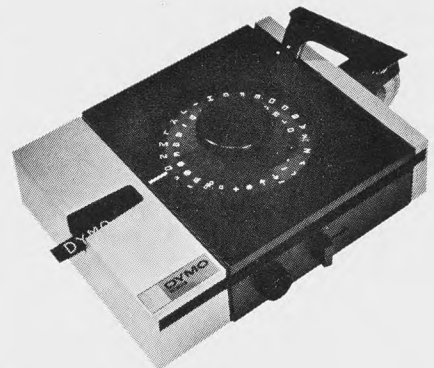
Your Customer's name on the front—your bank's name on the back.

We hot stamp your bank's name in gold on the back—you emboss your customer's name on the front. It's just as simple as that.

The New Griffin Desk Top Name Plates are excellent for officer call programs as there is nothing a person appreciates more than to see his own name in print, especially when it is embossed on an attractive name plate that is trimmed in gold and black with a wood grain finish.

Here is how it works:

We sell you the machine that lets you create professional-looking embossed name plates in seconds, in your own bank! Just dial the large center knob for each letter and press the handle to raise the letter on the tape. Peel the protective backing off the tape and press the adhesive back onto the name plate. The result: an eye-catching name plate with a custom-made, professional appearance.



The machine, the tape, and the name plates cost less than 76c each on the first order, and less than 53c each on re-orders. The machine will pay for itself. Use it in your own bank for new officers and employees, also for customers of the bank!

Write today for a free brochure and sample name plate. We'll make a plate for your own name or for one of your customers. Either one will be sent to you FREE!



Bobby F. Griffin, Inc., Griffin Bldg., Box 824, Bristol, Virginia 24201

enough to consider dropping this program."

Guaranty Bank of Worcester, Mass., used Gracious Lady programs in connection with two correspondent banks and reported that adverse customer reaction was small in relation to the accounts generated. James Huffmire, assistant vice president of Third National, Springfield, Mass., said that during a six-month program there were "absolutely no complaints." The bank received only two telephone calls as a result of the Gracious Lady solicitation, and both were merely to verify that the activity was affiliated with the bank, he said.

In addition to polished telephone procedures, Gracious Lady's approach avoids mass, indiscriminate canvassing. Much groundwork and research precedes the actual telephone solicitation in an area. Special care is taken in an acquisition program to eliminate those persons who are not likely to be credit-worthy, as well as those who already have the bank's card.

The obvious results of such thoroughness are translated into quality applications delivered to client banks. As Mr. Huffmire phrased it, "Gracious Lady applications have a low 'decline' rate and a high approval rate."

Once a bank decides it wants to acquire new card accounts, a Gracious Lady representative will work with it to help determine some realistic goals, in terms of applications to be secured. Indiana Bank of Fort Wayne, for instance, decided to use Gracious Lady's services because the bank believed it was the most orderly way to increase its cardholder base rapidly, according to Mr. Blanton. "We felt it was important to increase our accounts in such a way that we could control quality of the potential cardholder."

Results at Indiana Bank were "above what we had anticipated," said Mr. Blanton. "We feel the reason for greater acceptance (by the persons solicited) stems from the fact that there is an offer and an acceptance in this type of approach." Indiana Bank did use a mass, unsolicited mailing to establish an immediate base when it inaugurated its card, but Mr. Blanton believes it is preferable that persons request or consent to issuance of the card. But even more important, he notes, "We have found that card usage has been greater from the (Gracious Lady) telephone solicitation programs than from our original mailing."

High activation was also experienced by Third National of Springfield, Mass. Mr. Huffmire reported that 18 months after the bank's new-account acquisition program, 43% of the Gracious Lady credit card applica-

tions were active. Third National's program ran six months, during which time its desired goal for new applications was reached. "We chose Gracious Lady from among three firms," said Mr. Huffmire, "simply because we were most impressed with their presentation. We were very pleased with the organization and wouldn't hesitate to go to them again."

At Guaranty Bank of Worcester, Mass., Gracious Lady has another happy customer. "Our relationship with Gracious Lady was always satisfactory," said Paul J. Dever, assistant vice president, "and we would recommend them if asked to do so." His bank worked through two correspondents in separate account-acquisition programs and goals for both were exceeded. The approval ratio for applications secured by Gracious Lady was better than the ratio for regular applications, according to Mr. Dever, who also noted that the bank was satisfied with the performance of accounts solicited by telephone.

Virginia National, the state's largest bank with 91 offices in 41 cities, explored every avenue available to develop a strong cardholder base following its entry into the field. Virginia National is headquartered in Norfolk. William F. Hawkins, assistant marketing officer, described the background of the bank's account-building program:

"One of our objectives was to obtain a cardholder family desiring to have our credit card. It was felt that this would provide us with an active customer base greater than that which would be realized had we mass-mailed via the telephone book-city directory approach. In talking with companies specializing in acquiring accounts via the telephone, we determined that Gracious Lady could provide the quality of service that the largest bank in Virginia has been recognized as giving. Gracious Lady was selected by our bank because of its past performance in conducting programs for other banks in the credit card market."

Virginia National's program was not conducted in every area of the state, since marketing research showed that certain areas had already attained their potentials or were close to them. Goals were set for each area in which a Gracious Lady program was conducted. As of late last year, goals had been reached or exceeded at every stage of the program. Customer reaction was favorable and adverse reaction was insignificant, Mr. Hawkins reported.

While Gracious Lady is perhaps best known for its account-acquisition

services, the firm also offers activation programs, wherein existing cardholders are contacted in an effort to spur usage.

Gracious Lady also has pioneered in the youth market, establishing its College Credit Card Corp. division several years ago. Gracious Lady undertook an extensive research project that showed that the college student market represented a fertile field for extension of retail credit. Among other things, Gracious Lady found that college students ranked high in *approval percentages* (between 88% and 100% of credit applications submitted). Purchases were higher in dollar amounts (for the groups studied) than for newly solicited accounts in general. The lowest rate of *activity* among students studied was 31%, with all others showing significantly higher activity. Bad-debt ratio among those surveyed was *lower* than any other single group of newly opened accounts.

College Credit Card Corp. is making a strong case today for extending credit to college youth. Mr. Penner appeals to credit card issuers with these words: "With college students, the real risk you run is the risk of not doing anything at all."

In this age of specialization, these words can be paraphrased to apply to bank credit cards. Bankers take a great risk with credit cards if they do nothing at all with them. Merely to have a card and mail it out is not enough. It takes specialists like Gracious Lady—working not only to protect your earnings, but your image, with every bank card issued. • •

■ CITIZENS FIDELITY, Louisville, has elected J. David Grissom a director. Mr. Grissom is a partner in the law firm of Greenebaum, Grissom, Doll, Matthews & Boone. He is executive vice president and secretary of Extencicare, Inc.

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at Our Convention Booths

Texas—Ft. Worth—May 3-5

Arkansas—Hot Springs—May 10-13

Missouri—St. Louis—May 10-12

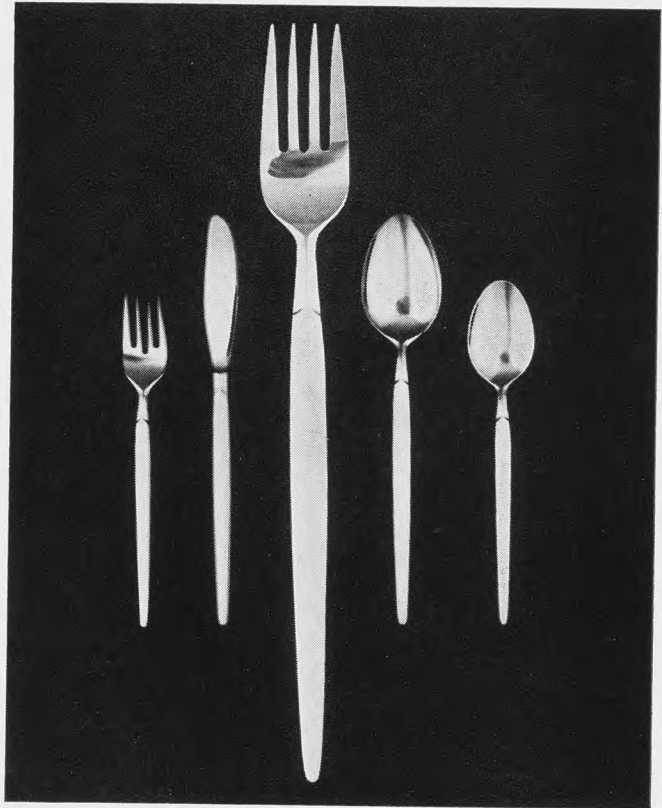
Illinois—Peoria—May 17-19

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Stainless flatware in Windrim Pattern

The premium of premium programs to increase Passbook Savings . . . stainless flatware by W. M. Dalton!



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opportunity to talk with you.

We deal exclusively with banks. Upwards of 1,000 of which are numbered among our clients. Offering complete services, we work with you throughout the entire promotion. All merchandise is on a guaranteed sale basis, and guaranteed first quality. That's just a small part of it. We set up everything, right down to a simple, proven system for your accounting and reporting. So, if you're interested in new accounts and greatly increased Passbook Savings, may we talk with you?

W.M. Dalton & Associates

Newtown Industrial Commons, Newtown, Penna. 18940 (Area Code 215) ELMWOOD 7-0777-8

Promotions

Ozark Banks Find Promotion Pays Off With Boom in Tourist, Retiree Influx

USUALLY THE TOURIST and retirement attractions of a community are considered a sideline and not a strong basis on which to plan community development and economic growth. In Branson, Mo., however, this has not been the case. About a year ago local businessmen and the Chamber of Commerce, led by the two banks in Branson—Peoples Bank and Trust Co. and Security Bank and Trust Co.—began promoting the tourist attractions and the advantages of retirement living in their area of southwest Missouri. Operating on the principle that what is good for the community is also good for banking, both banks, along with the rest of the region, have realized substantial growth.

Peoples Bank put together a retirement-in-the-Missouri-Ozarks portfolio in response to requests received for information about the "Tri-Lakes" area served by the bank. These requests came, not only from tourists, but also from banks outside the area inquiring on the part of customers. The portfolio is a comprehensive collection of information of interest to both tourists and retirees.

Reaction to the bank's offer of retirement information was gratifying. Many genuine inquiries came in from 30 different states and the bank knew it was on the right track. The Chamber of Commerce helped provide information for the packet, which is presently being updated and enlarged.

At the same time, Peoples Bank made a basic advertising policy decision to use its normal advertising channels to promote the Tri-Lakes and surrounding area, not just the bank's services. The bank adopted the slogan, "the bank of the Tri-Lakes region," along with a new trademark featuring a triangle surrounded by three semi-circles. The lakes surround Branson on three sides, placing the town at the center of a popular Ozarks recreation area. The lakes are Taneycomo, Table Rock and Bull Shoals.

In addition to promoting retirement

in the area, Peoples Bank has also nationally advertised, through magazines (MID-CONTINENT BANKER being one of them) and over a Springfield television station the activities of many of the tourist attractions. Springfield is 34 miles north of Branson and its television coverage includes the

Branson trade area. The bank also publishes a newsletter to help keep its customers and interested people up-to-date on what is happening in the Tri-Lakes area. The newsletter is published quarterly and is known as the "Tri-Lakes Progress."

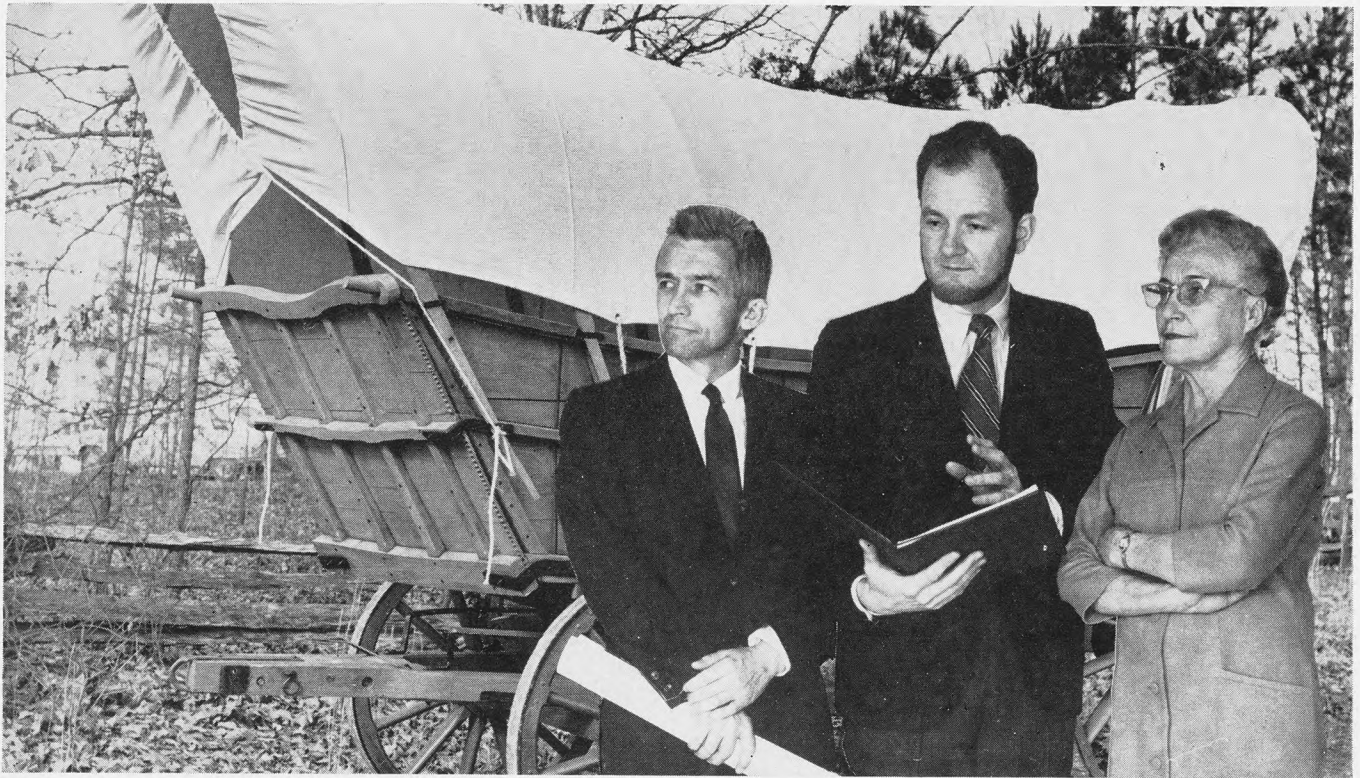
Peoples Bank has received hundreds



Three officers of Peoples National, Branson, Mo., look over a copy of "Ozarks Mountaineer" magazine, in which the bank advertises retirement information about the Tri-Lakes area. Magazine goes to those interested in the Ozarks area. From l. are Smith W. Brookhart III, v.p. and cash., who handles bank's advertising program; Harold Yandell, exec. v.p.; and J. Frank Taylor, v.p.



Two officers of Security Bank of Branson, Mo., pose in front of colorful historic mural in lobby of bank's former quarters. Bank has since moved into new building. Mural depicts Rose O'Neill, acting star of early 1900s and former Ozark resident who created the famous "Kewpie" doll. At left in front of mural is Miss Rachel Hartzell, a.c., and at right is her sister, Miss Ruth Hartzell, a.v.p.



Before "founding" their city, these Ozarks pioneers checked with Peoples!

Mary Herschend, her late husband, Hugo, and their sons Jack and Peter came "homesteading" to the Tri-Lakes Region in 1950. Blessed with a rare vision, they expanded their Marvel Cave Park year by year, adding an 1880 settlement, Silver Dollar City, that has literally grown to the size of a small community, covering more than 200 acres. Last year, Silver Dollar City treated a million tourists to a rare, authentic slice of life as it was before the turn of the century. Not merely a showcase, Silver Dollar City is a living chapter of American history: Its colorful craftsmen practice a score of native traditional trades ranging

from glassblowing to building Conestoga wagons. Help-one-another is another Ozarks tradition, and we like to think that Peoples and Silver Dollar City have helped each other grow. But growth isn't rare in the progressive Tri-Lakes Region. For vacationing, retirement-with-a-purpose . . . investment . . . there's much to be said about our region. And we'll be happy to say it. Just send us a card requesting our newly-revised portfolio, "Retirement in the Missouri Ozarks" and we'll do the rest! P.S. If you're interested in visiting Silver Dollar City, we'll see you receive their newly published Ozark Magazine.

CALENDAR OF OZARKS COMING EVENTS . . .

May 9-10/16-17/23-24:
Root Diggin' Days at
Silver Dollar City

May 15-17:
Taneycomo Water
Festival at Rockaway
Beach, Missouri

June 2-6:
Plumb Nelly Days
at Branson, Mo.

June 13:
Scouts Fishing Derby
and Camp Outing at
Rockaway Beach, Mo.

July 4:
Fireworks Displays at
Rockaway Beach,
Hollister, Kimberling
City, Missouri



PEOPLES

BANK &
TRUST

BRANSON, MISSOURI 65616 AC 417 334-3111 MEMBER: FDIC

The BANK OF THE TRI-LAKES REGION

of inquiries and requests for the retirement portfolio as a result of its promotional efforts. The bank's chairman and president, Ben A. Parnell Jr., has said, "I don't consider our advertising an expense, it is an investment." This is sound reasoning, since tourism brings many dollars into the area each year. In addition, attracting retirees to the region can have a direct benefit for the bank, since a newcomer is likely to think first of the bank that called the area to his attention when he comes in to settle.

Last year Mr. Parnell formed the Associated Ozark Banks, an organization of six area banks which cooperate in advertising and promotional efforts for the Tri-Lakes region. Among the events sponsored during the tourist season, which is strongest from March to December, are "Plum Nellie Days," "Root Diggin' Days" (at nearby Silver Dollar City), the Rose O'Neill Kewpiesta, the National Crafts Festival (at Silver Dollar City) and many other contests and happenings in the area.

Some of the biggest tourist attractions include Silver Dollar City, Shepherd of the Hills Farm, Mountain Music Theater, Old Mill Theater and many boat cruises, fishing spots and resorts on the lakes. Retirement developments have grown up all around the region and retirees can choose from many pleasant subdivisions.

Security Bank of Branson engages in extensive direct-mail efforts to interest people in the surrounding area. The bank secures a weekly listing of those interested in Ozark real estate from the Ozark Playground Association and sends each a personal letter inviting them to visit the Tri-Lakes area. Included with the letter is a

packet of information telling the recipient about the area. Also included is information about the bank.

"There is no question," says Security Bank President Foster Plummer, "that the retirement aspect of the area's economy is growing dynamically."

One example is the expansion of the Tri-Lakes Community Center in Branson. From its inception only two years ago as an activity center for retirees, it has grown to accommodate over 1,200 persons a week. These people are enrolled in a variety of activities ranging from card clubs to art, ceramics and woodworking. Mr. Plummer feels that every visitor to the area is a potential resident, one who can share in what the area has to offer—thus adding to the area's growth.

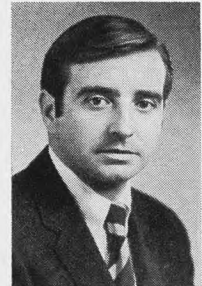
Mr. Plummer feels that the retirees themselves are good advertising and that it is important to involve them in community activities. Some retirees have been appointed to Security Bank's advisory board. "Retired people," Mr. Plummer says, "bring something to the community that it usually needs and can utilize. They have a wealth of experience and talent and are usually active in civic and club activities."

The possible key to Branson's success in blending tourism and retirement living together is the positive approach of Branson's two banks. The community is extremely conscious of its attractive image and the financial people in the area are constantly watching growth patterns in an attempt to avoid any conflicts with the area's image. It is the natural beauty of the area that sells tourists on the idea of retiring there. This means that there is, and must be, a conscious and

continuing effort to maintain growth with good taste. It is this kind of attitude that helps the community help the banks. • •

Judge Assigned to S. W. District at Manufacturers Hanover

NEW YORK—Manufacturers Hanover Trust has elected Robert C. Judge assistant secretary, national division-southwestern district. Mr. Judge has been in the national division since 1969 and his responsibilities include Arkansas, Kentucky, Louisiana, New Mexico, Oklahoma, Tennessee and Texas.

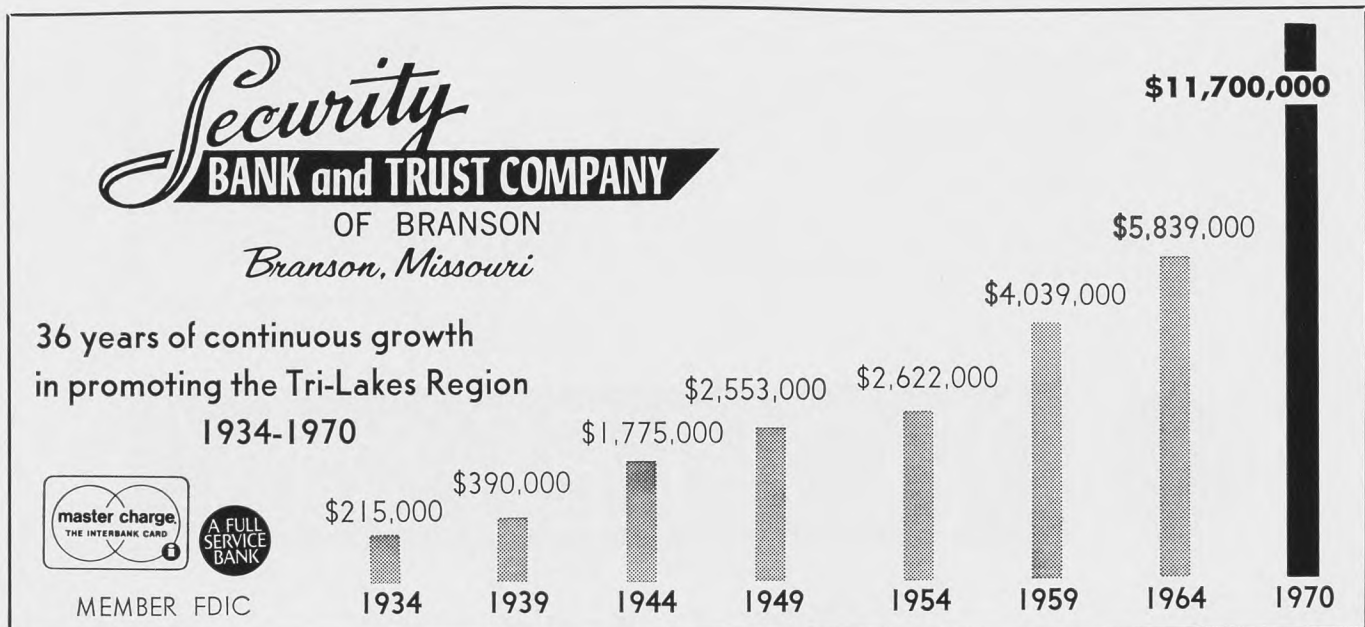


JUDGE

Mr. Judge joined the bank's management program in 1966 and later was transferred to the Rockefeller Center Office. Prior to his employment with Manufacturers Hanover, Mr. Judge had been with Dictaphone Corp. and Hercules, Inc. He is a graduate of Columbia College.

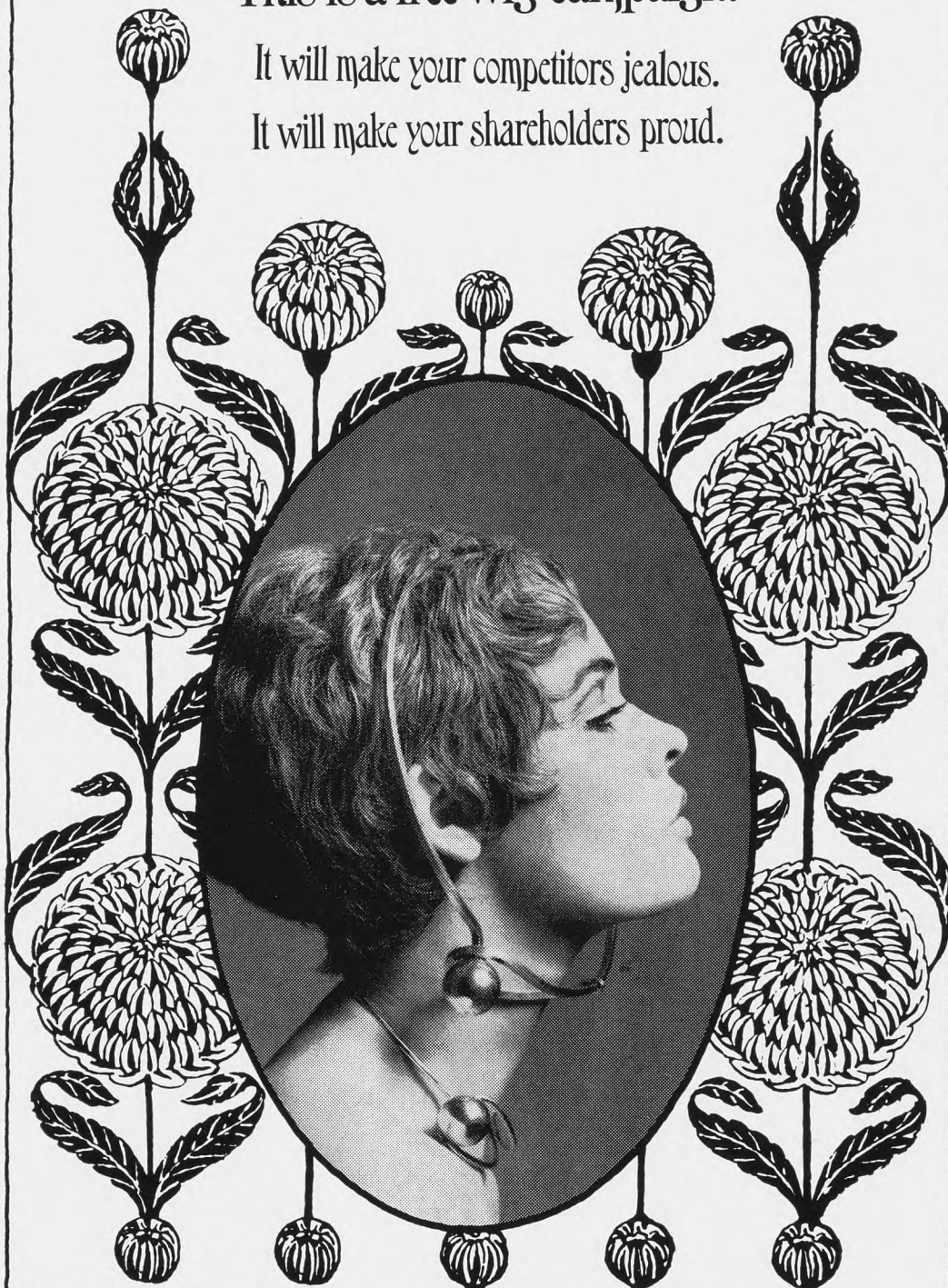
Movie on Blacks in Banking

NEW YORK—A 17-minute color film on opportunities in banking for Negroes has been produced by the International Afro-American Museum in cooperation with the National Bank of Detroit, and prints are being distributed by the ABA. No professional actors are used in the movie—entitled "The Bank Is Open to You"—that shows Negro men and women actually at work in banks. Price of a print is \$125.



This is a free wig campaign:

It will make your competitors jealous.
It will make your shareholders proud.



Take a banker's word for it—there's never been a premium as powerful as this one.

It's the modacrylic wig, the biggest explosion on the fashion scene in as long as you can remember. *Reader's Digest* calls it "The Wild Wig Wave." *Time* magazine says modacrylic wigs are the "Hats for the '70s."

And it isn't just kid stuff, either. Most of the first five thousand women who rushed in to get their wigs were over forty! (And their average deposit was about \$850. These are the people with money!)

So if you want to add deposits and add them fast, think wigs. (Our first three banks grew as much as 6% in less than eight weeks.)

But you better not just stop there. Think program, too. And advertising. And training. And quality. And supply. It's easy to bring in **some** deposits simply by offering wigs . . . but it isn't easy to bring in all the money that you ought to get. Nor is it easy to be sure that your wigs are top-quality throughout, or that your supplies will be there when you need them. Or that your people will be able to handle your customers'

vanity without bruising it.

We'll do the whole job for you. We were the first bank in the United States to run a wig program, and we've set up more than a dozen banks since then. Nobody else has had that much experience, ranging from big banks to tiny ones.

You really won't believe it until you see it. **But why not see it first, before the bank down the street does?**

Write for a free brochure, and reprints of articles from *Reader's Digest* and *Time*. You're under no obligation, of course . . . except to your shareholders.

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CHICAGO
ILLINOIS 60643
BANCORP, INC.

Premium Suppliers

(Continued from page 27)

dent of Grace China Co., South Hackensack, N. J., the new limitations will broaden the horizons in the field of savings account continuity programs. He feels the regulation will be of assistance in providing more exciting and imaginative offers for the savings field.

George Narodick, president of Premiums for Financial Institutions, Inc., Chicago, says that the first general reaction by bankers to the new regulation was to hold off and see what the other fellow was going to do. Since the new regulation came in when most banks were advertising new higher interest rates, the wait-and-see attitude plus the interest-rate offerings caused premium offers to plunge to a low ebb.

"Bankers are cautious in using premiums with a \$5 to \$10 cost," he says. "The general opinion, in which I concur, is that the premium in the lower cost range is most effective for gaining new small-deposit accounts." Mr. Narodick estimates that 90% of deposits induced by premiums are in the lower cost range, thus his firm's emphasis is on less-costly premiums,

even though maximum-limit items are available.

To illustrate its faith in the under-\$5 premium, Premiums for Financial Institutions is offering a timer, travel alarm, food warming tray and scale with a 100% guarantee sales arrangement that permits the return of any unused premiums.

Mr. Narodick advises banks to use 90% of their premium cost allotment for less-expensive premiums and the remaining 10% for maximum-cost premiums. He says this is the safest course at this time, since most bankers do not want to be stuck with expensive premiums that might not move, despite the new regulation. ••

KC Bank Offers Book Authored by Officer as Effective Premium

KANSAS CITY—Mercantile Bank recently completed a premium program that offered new and "add-on" customers a hard-bound book entitled "Managing Your Money," written by Mercantile Vice President Michael Braude. A total of 700 copies of the volume (retail value \$4.95) was dispensed, about half to new depositors

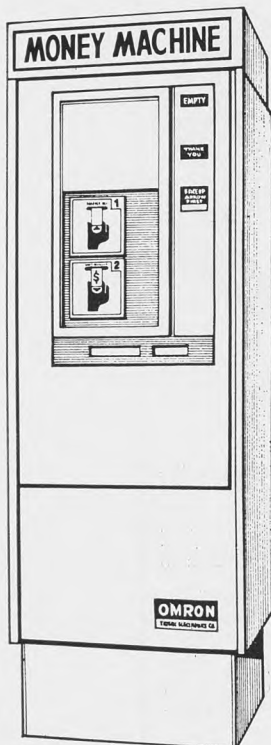
(\$100 minimum) and half to customers adding \$100 or more to existing accounts. Size of the new accounts averaged \$382.

The book, which is published by Management Center of Cambridge, Burlington, Mass., contains 125 pages of money management counsel. Author Braude developed the text from his extensive experience in lecturing on personal finance matters. He has distilled this experience into a concise, easy-to-read handbook, covering budgeting, saving and investing, buying life insurance, renting or buying a home and estate planning.

The book presents answers to such questions as "What is the right and wrong way to buy stock?"; "How can mutual funds be a trap for the unwary?"; "What are the steps to follow in buying a house?"; "How should life insurance be bought?"; "How is your credit rating determined?"; and "What are the '3 Rs' of borrowing money?"

Mr. Braude is a lecturer in business at Kansas University and Kansas City Metropolitan Junior College.

■ THE FEDERAL RESERVE BANK of Chicago has named two assistant vice presidents: Mrs. Patricia W. Richards, and Roby L. Sloan, both in the research department.



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Using a special Money Machine card, the bank customer inserts the card in the machine,

any hour of the day or night. The machine scans the card, validates its authenticity, records the transaction, and delivers a sealed envelope of cash to the customer.

The machine retains the card so the bank can charge the customer and bill him for the service. Card is then mailed back to the customer for future use.

Some day this will be a routine service for banking customers. BE THE FIRST TO OFFER IT IN YOUR COMMUNITY. Talk to our field representative: Paul Helein.

In This Issue
Of MID-CONTINENT BANKER . . .

the reader will find an article describing how the Money Machine is being successfully used by American National Bank of St. Louis. We urge you to read this article.

Helein Company

5811 Hampton Ave.
St. Louis, Missouri 63109
Telephone 314/832-1300

Marketing With Premiums

(Continued from page 29)

portant for banks to reinforce their image of solidity and stability. Levity and sales promotion simply were not the banker's bag.

It wasn't too many years ago that our field was taken by the concept of public relations and many banks started doing things that they hoped would make their establishments a little less austere. Someone told bankers to smile and soon every bank in town was running ads saying that their bank was a friendly place to do business. And banks started giving away rain caps, shopping bags and ball point pens.

More recently, our field has become marketing-oriented and we have discovered that you don't have to give things away just to be nice guys; you can give things away and measurably increase business. The fact that many banks are employing premiums and other merchandising techniques is encouraging because it represents a sharp break from past tradition.

The American Bankers Association has published an excellent booklet entitled "Customer Premiums." This survey reveals that a number of banks embarked on their first premium pro-

motions in the face of strong reservations expressed by senior management or bank directors. Very few have undertaken such a venture one time, however, without going on to repeat efforts of some type. Although the booklet points out that 25% of all banks have used a premium promotion, the complementary statistic is also revealing: 75% of all banks have yet to try this type of promotion.

Although premium promotions on the part of banks are healthy because they do express vigor in the search for additional business, bank efforts have not been inventive by consumer-goods standards. It is surely time to sift through the constraints that seem to bind our imaginations and to sort out those that are mandatory; those that are discretionary but clearly in our self-interest; and those that are illusory and perhaps damaging to our growth.

The ABA report, for example, points out that many banks have hesitated to use premiums because they are afraid of offending retail accounts who sell comparable items. Experience to date seems to place this constraint in the illusory category. Banks that have had the courage to proceed with premium promotions have found, indeed, that retailers' sales for comparable items

have actually increased—perhaps because the bank promotion heightened consumer consciousness of the item and the bank's offering somehow did not fully satisfy some consumers' desires.

Federal and state regulations are well defined in the ABA booklet. Thirty-five states have no dollar-limit on bank premiums; the balance generally follow Federal Reserve guidelines or restrict value to \$2.50. The Federal Deposit Insurance Corporation and Federal Reserve do not spell out specific dollar-limits on the value of allowable premiums,* although they have allowed selections costing banks between \$1.47 and \$3.20 apiece.

These regulations seem fairly stringent and they may account for the sameness of some bank promotions. Continental Bank, however, recently made a \$540 consumer offer with the Fed's blessing. The premium was a trip to Hawaii which any consumer could buy for \$540—if they had a savings account of \$1,000 or more with our bank. The trip was handled by a travel firm—at a profit—and the cost of the trip paid for some of our

* Since Mr. Peterson's remarks were given, the Fed. FDIC and FHLBB have specified that the wholesale value of premiums must not exceed \$5 unless the amount of deposit exceeds \$5,000, in which case a premium whose wholesale cost does not exceed \$10 is permissible. Ed.

A PROVEN PREMIUM FOR OPENING NEW ACCOUNTS AND BUILDING DEPOSITS

Satin Etched Monogrammed Tumblers



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12 oz. BEVERAGE

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The 3 most popular sizes IN STOCK for immediate shipment.

- We ship you proper assortment of Monogrammed Tumblers based on U.S. Census Bureau population figures.
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promotional expense. The entire promotion was extremely successful and proved once again that where there's imagination, there's a way.

Clearly, a large share of premium offers are designed to promote new branches where people are given an incentive for leaving their old banking connection. The number of branches in the U. S. approximately doubled between 1950 and 1960—going from roughly 5,000 to 10,000. From 1960 to 1965, branches expanded by better than 50%, going from 10,000 to 15,000. Will this kind of growth continue indefinitely? Very likely not. Our industry now has the technical ability to handle the teller's function with automated equipment. For example, New York's Chemical Bank currently is using equipment that automatically dispenses cash upon activation of a credit card with magnetic coding. As you can see, automation is affecting every fiber of our business. Nowhere has it had more impact on us, though, than in the credit card business.

In the fall of 1966 our bank plunged into the business with a consumer offer for S&H Green Stamps. If a consumer used her charge card three times, we would give her a full book of S&H stamps. One of our competitors, meanwhile, had sales girls at retail locations in gold lamé dresses, and a sky writer was promoting bank charge cards on Saturday afternoons at Northwestern University football games.

For premium people, there are some problems in tackling the bank charge card business. Although there are substantial numbers of cardholders, sales promotion is not planned on a national level. Premium sellers are still faced with the chore of contacting many buyers with many options. Electronic equipment, too, may not be set up to give all the information needed for sophisticated direct marketing. But the potential in this field is considerable.

The main objectives of anyone in the charge card business are fairly easy to categorize: 1. To get new cardholders. 2. To activate inactive cardholders. 3. To increase balances of cardholders. In all three objectives, premium merchandising has exciting potential. If a premium is to be sold on a charge card, an item worth well over \$2.50 is mandatory. In the \$25 to \$30 range, for example, you are talking about a sale large enough to be worth the bank's handling expense and you are still in a range low enough for mass consumer appeal.

Departures from past banking patterns can be successful. Well-executed merchandising activity can be a boon

to bank marketing—IF we do not delude ourselves and leave the impression with bank management that merchandising is the end-all of marketing activity.

I have one final request to those in the premium business. Stop showing banks only the ideas that have worked in other banks. Of course we're interested in the successes of our own industry, but the current inbreeding of ideas is far from healthy. Copy-cat ideas will never equip us to meet the competition that faces us in the '70s. Start now to think of those techniques that have proved to be terrific in selling lipstick, donuts and malt liquor. And let's see how they can be employed to do our job. In this way perhaps someone somewhere will help us break into truly new areas of thought and creativity. • •

Reciprocity Practices

(Continued from page 12)

While it is difficult to add an apple, an orange, a lemon and a banana and come up with other than a vague sum total of four pieces of fruit, that is just what is done all the time by purchasing agents and bankers and most businessmen.

A prudent banker—whether it be in making a loan, investment or other business transaction—must give adequate and relative weight in adding the sum total of the factors—the character-apple, the capacity-lemon, the capital-banana, the trend of business-orange. For him to make a decision *only* on price or only on one other factor, such as interest rate, would preclude the bank's being in business long. The weights mutually assigned by each banker—and each bank customer—into the various parts of a series of interrelated transactions spread out like ripples on a lake during a shower.

When one party to a reciprocal business practice senses that the other party has taken advantage of the situation, it calls for a reassessment of the relationship. Either that relationship is returned to a *mutually* advantageous one—or it is broken up by the party believed to be shortchanged. Wachovia Bank might be important, but let's not delude ourselves that North Carolina National, First Union National, First Citizens Bank, Central Carolina Bank, Branch Banking & Trust Co. and dozens of North Carolina and even out-of-state banks are frequently knocking on the doors of treasurers not only of American Radiator, Westinghouse, Kohler, but other business firms as well. And those firms

are knocking at the doors of many banks and other financial institutions.

Conclusion: Economic life would be much simpler if—in all transactions—economics of scale of size, breakeven points, markets and purchasers and sellers were all of equal size and equated by price alone.

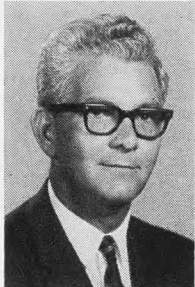
In the real world, we must accept the fact that all things such as quality, service, etc., are never equal; they rarely have been and it is unlikely that in the future they will be equal even with massive and dysfunctional governmental intervention.

There are indeed proper areas for government regulation. However, when Washington lawyers try to judge the wisdom of reciprocal agreements, they are attempting to take these pragmatic decisions from the economic market forces of countervailing power to lodge them in the frail mortal hands of regulators whose track records are most suspect.

Viewing some government agencies' policies in dealing with aviation, petroleum, housing and construction and other industries and with fellow government agencies, I find they, too, engage in the practice of "reciprocity." Let's see them "clear up" those areas and establish a credible and efficient track record before they add more regulations restricting the options of business. Banking's options for *competition* in the public interest are more likely to be *reduced* than improved by legislation on one-bank holding companies and reciprocity. • •

Vincent Welch Named President of Midwest Bank Card System

Vincent Welch, vice president of Liberty National, Louisville, has been elected president and a director of the Midwest Bank Card System. The system comprises 18 member banks in Kentucky, Illinois, Indiana and Michigan.

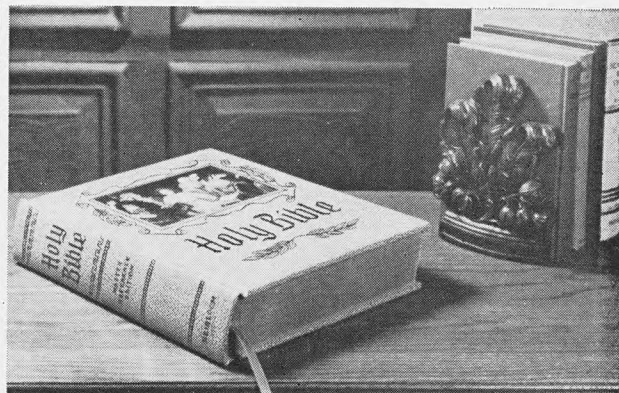


WELCH

Also elected officers of the system were: vice president, Lowell Taylor, second vice president, Central National, and secretary-treasurer, James R. Kennedy, American National, both of Chicago.

Named to the executive committee were: Mr. Welch, Robert H. Bukowski, Continental Illinois, and Robert W. Roberts, Harris Trust, both in Chicago.

The Midwest Bank Card System also is a member of the Interbank Card Association.



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Melvin Lockard

(Continued from page 11)

analysis and service charges, committee on chart analysis, committee on reserves and the subcommittee on postal savings. He also served one term as ABA state vice president.

In addition, the regional administrator of national banks recently appointed Mr. Lockard for a two-year term as a member of the advisory committee for the Seventh National Bank Region.

Among his other activities, he served two terms as a director of the Illinois State Chamber of Commerce. He currently serves as a trustee and secretary

to the board of Southern Illinois University in Carbondale, a post he has held since 1953. He also is a member of the Illinois State Board of Higher Education and a director of the Southern Illinois University Foundation.

Also he has served as a director of the 4-H Foundation since its inception. He has served as president of the Mattoon United Welfare Fund and is active in his local association of commerce. Further, he is a member of the board of the Coles County Airport Authority.

■ SAN FRANCISCO—F. L. Greiner, senior vice president in charge of the commercial loan department, has retired after 44 years with Wells Fargo Bank.

HIGH TIME FOR THE HUMAN TOUCH?

You have a beautiful bank. But it's become dehumanized, perhaps, in the growth process. Many banks have found a Gittings gallery of colour portraits of officers and directors to be the perfect public relations touch: to play up people, to make familiar faces of your higher ups. Call Fred Winchell collect (A/C 713 529-5901) or write 3327 D'Amico, Houston. Gittings comes to you — for photography and to arrange every detail.



GITTINGS

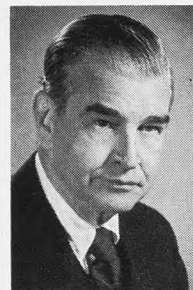
Neiman-Marcus, Dallas and Fort Worth / Lamar Hotel,
Houston / Biltmore Fashion Park, Phoenix /
Phipps Plaza in Atlanta.

See the Gittings exhibit at the Oklahoma Convention, May 6-7

St. Louis Firm Renamed Rowland & Co.—Move to New Building Planned

Effective April 27, the St. Louis investment firm of Yates & Co., became known as Rowland & Co. On that same date, the new managing partner of the company, R. E. Rowland Jr. also announced that on May 1 the company would begin a move to expanded and modern quarters in the new Laclede Gas Co. Building at Eighth and Olive streets, just a half block from its present location.

The company name change reflects the change of management that took place late in 1969 following the death of James A. Yates Jr., then managing partner and one of the founders of the company.



SCHMIDT



ROWLAND

In addition to Mr. Rowland, current general partners of the company include Herbert B. Schmidt, John F. Zaegel, Sumner Shapiro, Robert Greenberg, Walter N. George Jr., manager of the firm's Springfield, Mo., office; Paul W. Doll, floor broker on the New York Exchange; and Edward H. Russo Jr., floor broker on the American Exchange.

Limited partners include the following: Walter A. Beckers, Walter C. Haeussler, Edward W. Henne and Robert B. Morrow.

Mr. Rowland, managing partner, has been with the firm since 1968 as a general partner. Previously, he had been with Ralston Purina Co., St. Louis, from 1957 to 1968. Successively, he had served as head buyer, then manager of Ralston's St. Louis plant, production manager of the company's southern division, then vice president of manufacturing.

Mr. Rowland also announced that Mr. Schmidt will be in charge of the company's bond department, consisting of three divisions: institutional bonds, municipals and Federal Agency issues.

Heading up the municipal division is Donald L. Weber, and heading up

the institutional division is Tom Greteman.

Mr. Schmidt has been with the company since July, 1965, when he retired as deputy fiscal agent for the Federal Land Bank, Federal Intermediate Credit Bank and the Bank for Cooperatives. He had been with the Federal Agency system for 34 years.

The company's move to larger quarters this month will be the third location the firm has occupied since its formation in 1955. It will occupy all of the 16th floor and part of the 17th floor of St. Louis' newest downtown building, the Laclede Gas Co. Building.

Originally, the company opened for business in May, 1955, with eight employees in a three-room suite of offices on Fourth Street. It grew rapidly and absorbed and merged with four other investment firms, including the firm of Paul Brown & Co. Since 1956 it has occupied the former quarters of Paul Brown & Co. in the Paul Brown Building.

Today, the firm has 78 registered representatives, in addition to its list of partners and has offices in eight Missouri locations and one in Illinois. The company is a member of the New York, American, Midwest and Pacific Stock exchanges and the Chicago Board of Trade and the Chicago Mercantile Exchange.

Four of the firm's original eight employees are still with the company: John F. Zaegel, George Moeller, Mrs. Dolores Chally Singler and Victor Battefeld.

Aide for a Potentate!



Dean Hall, field representative for MID-CONTINENT BANKER in Indiana and Kentucky, is pictured here with his wife, Fern, just before the couple left for a sunnier and warmer climate in Hawaii. The occasion was the Imperial Potentate's Hawaiian Carnival, with Mr. Hall acting as an aide to the Imperial Potentate of the Indianapolis' Shriners organization. By mid-May Mr. Hall will be back on the job, calling on his banker friends in the two-state area.

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Bank Directors' Executive Secretaries Invited to 'For Women Only' Meetings

A QUICK LOOK recently into the Board Room of Manchester Bank, St. Louis, would have brought a second glance. Instead of the board members seated at the table, the members' secretaries were gathered there. And rather than the chairman presiding, Saks Fifth Avenue designer Don Sayres was presenting a showing of spring and fall fashions.

The gathering was the final session of the pilot series of "For Women

Only" luncheon meetings conducted at Manchester Bank.

The program for each meeting was divided into two segments—one centering around a discussion of banking and financial matters and the other based on feminine interests such as upcoming fashions, exercise and diet.

"The purpose of the pilot program was to make each meeting both interesting and educational and at the same time lay the groundwork for expanded meetings," according to Vice President George T. Guernsey III.

Banking and financial subjects discussed included the history and role of Manchester Bank in the community, how and when to borrow, types of loans, service charges, personal and institutional investments, estate planning and insurance plans.

"Based on the highly favorable response to the pilot program, our immediate plans are to conduct similar meetings for selected groups of women customers of Manchester Bank," Vice President Guernsey said. "The tentative, long-range plan is to spon-



Manchester Bank Vice President George T. Guernsey III enjoys a close look at spring fashions at "for women only" program.



Bank hostesses admire Sak's Fifth Avenue fashions presented at "for women only" luncheon meeting at Manchester Bank.

sor similar meetings on a one-time basis for residents of the community."

The "For Women Only" concept is part of Manchester Bank's expanded 1970 communications program that includes increased community involvement. • •

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MID-CONTINENT BANKER for May 1, 1970

Coin Banks—Aids to Bankers

As Premiums

By JERI WRIGHT
Director, Public Relations
Royalty Designs of Florida, Inc.
Hialeah, Fla.

IF YOUR FIRST reaction to the use of coin banks as premiums is that you are in the "banking" business, not the "bank" business, take another look around!

Today's youth are more sophisticated than their parents were when they were young. Everything begins at an earlier age now, including savings



Snoopy coin banks attract children.

habits and education. If statistics are correct with regard to the population explosion, the number of bank accounts should explode along with the population during the next 20 years.

If you are not yet convinced that coin banks are the method of promotion you want to use to bring the public into your bank, try them out on your employees. Purchase a trial quantity of banks from the many types from which to choose. Then show them to your employees and offer them at cost. You'll find you won't have one left after the first day! If your employees want to take the banks home, won't the public feel the same way?

(Continued on page 56)

Readers wishing to make inquiries concerning the coin banks discussed on this page can contact the authors at the following addresses: Royalty Designs of Florida, Inc., 601 W. 27th Street, Hialeah, Fla. 33010; Form Control Co.—Quin, Evans Associates, 917 Magazine Street, New Orleans, La. 70130; and Banthrico International, Inc., 17 N. Desplaines Street, Chicago, Ill. 60606.

As Collectors' Items

By JOHN FALCON, Vice President
Forms Control, Inc.
and Quin-Evans Associates
New Orleans

THE DESIRE to save has been one of man's characteristics since the beginning of time. Thus, receptacles in which to store coins have been in use since the inception of money.

Urns for storing coins have been unearthed in Greece and pre-date the Christian era. Pottery and porcelain banks were common in England during the Roman occupation, and one fine specimen bears the date of 1664, popular during the reign of Charles II.

One of the earliest mechanical coin banks is the famous Alms Box, in possession of the Metropolitan Museum, New York City. Constructed of pottery, the figure of a bear nods mechanically when a coin is inserted in its innards.

The urge to save coins was satisfied in early America by receptacles made of gourds, clay and whittled wood. In 1793 an over-sized penny fulfilled safekeeping requirements as one of the first commercially traded coin banks.

Benjamin Franklin's maxims on thrift resulted in the introduction of

(Continued on page 61)

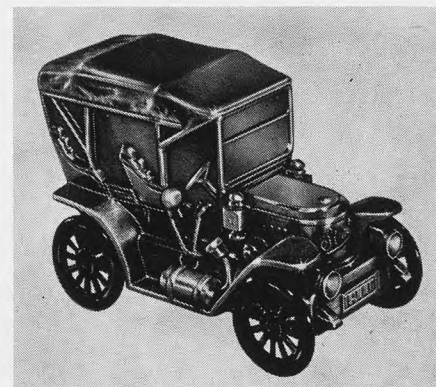
Uncle Sam mechanical coin bank operates when a coin is placed in Uncle's hand and button behind umbrella is pressed. Figure waggles whiskers while tossing coin in carpet bag, which snaps shut.



As Thrift Promoters

By JOHN L. EISENDRATH
Vice President
Banthrico International, Inc.
Chicago

COMPETITION for savings dollars has turned into a tug-of-war. Interest rates, premiums and advertising are some of the weapons used by banks as they vie with one another for new-depositor dollars or to retain present accounts. Can the addition of coin banks to this promotional mix tilt the action in one bank's favor? Yes!



Antique auto coin bank is popular with depositors.

It might be helpful to review briefly the history of coin banks as instruments of saving. Coin banks have been on the savings scene since the founding of our American banking system. You may well ask how anything so old can still be in style today, but the popularity of this item continues unabated. To understand why, you must understand something about human savings habits.

Even before financial institutions came into being, people had been saving their coins in various kinds of containers, including cans, bottles, socks, snuff boxes and other devices.

And the simple fact is that people haven't changed this aspect of saving. They like to "squirrel" money away in coin banks. If they can't do it in banks provided by one institution, they'll do it in banks provided by a competitor. They might even buy one of the millions of coin banks sold at retail each year and make their own choice as to where they will bank

(Continued on page 54)

the answer is Heller

We offer a lot more to smaller banks than the availability of additional funds.

Sure, we'll provide cash when a local prospect has unusual needs that exceed a bank's limitations, and the nature of the credit precludes sharing the loan with its correspondent in a larger city. That's a major reason why smaller banks enter secured lending partnerships with Heller.

But beyond that, we're really helping banks increase *their own* ability to serve growing customers. And good companies with temporary financial reverses.

We help banks supplement their normal lending activities. Relieve restrictions upon amounts they can lend. Build healthy depository relationships. Handle complex lending arrangements that demonstrate to their communities a progressive and imaginative approach.

All of which means that local firms will be less likely to look elsewhere for adequate financing.

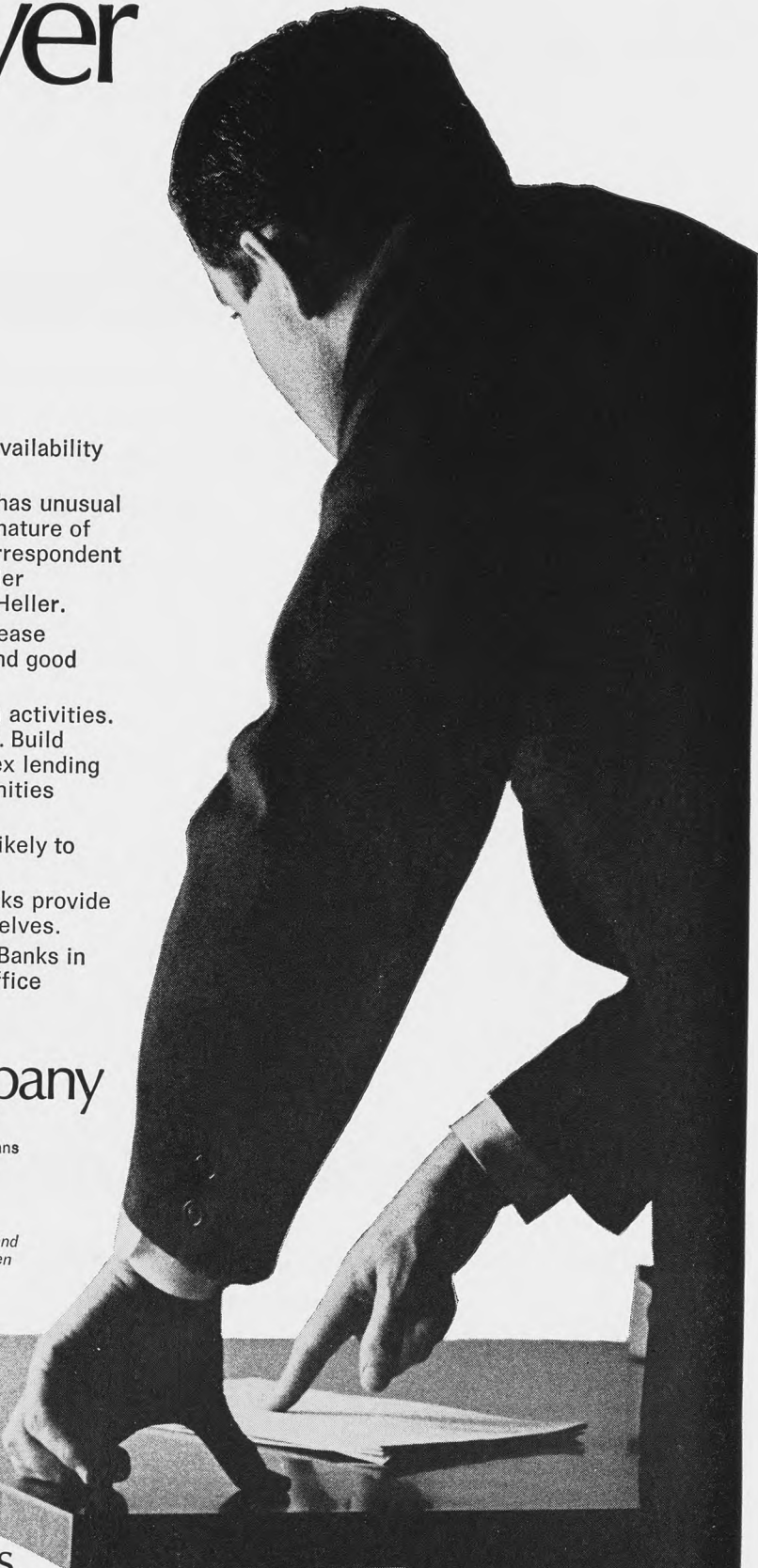
Yes, we make a big thing of helping smaller banks provide growth funds for their communities. And themselves.

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the question: who makes
a big thing of helping smaller banks handle
larger loans in their home communities?

MID-CONTINENT BANKER for May 1, 1970



"Marco Island's golf course is one of the most challenging in Florida, and one of the most beautiful I've seen in all my travels . . . that's why I live here!"

Gene Sarazen

The 6,661-yard, par-72 layout is well trapped with a rolling, tree-studded, water-fringed terrain. And here's a feature as satisfying as sinking a 25-foot putt: when your game goes a little sour, turn in minutes to Marco's other world of relaxing leisure . . . excellent year 'round fishing, boating in the beautiful waterways, Marco River, or the placid Gulf; wonderful shelling along the 3-mile Gulf beach; complete hotel, yacht club and marina facilities . . . all of this where golf is a 365-days-a-year pleasure!

Marco Island is a pre-planned community being developed by the Mackle Brothers, one of Florida's leading community builders with 60 years of building experience. Improved waterfront homesites at Marco Island are **rapidly diminishing**. Get in on the ground floor of this island paradise, just 104 miles west of Miami. As an investment, or as a future home, we consider its potential more than promising.

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Please send me more information on Marco Island.

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Thrift Promoters

(Continued from page 52)

their money—or perhaps you could say their profits. And to marketing-minded bankers these savings represent substantial profits for the banks that receive the contents of these millions of coin banks.

Throughout its 50-year history, Banthrico has been marketing coin banks. How well these devices have performed for their financial institution purchasers has been dependent upon the marketing expertise of the organizations involved. Certainly it has been proved that coin banks make effective vehicles for promoting bank services other than savings—services such as auto loans, home loans, vacation clubs and others. These sophisticated, high-quality savings tools have been found useful in contributing to the image of an institution, while, at the same time, being profitably used as self-liquidating promotional items. Numerous financial institutions continue to buy and use coin banks effectively year after year.

Savings today are of prime concern to most everyone. And banks have been profiting from this concern by promoting the savings habit among customers. They have found few better savings promotion tools than coin banks, for these banks encourage systematic savings for many who find they cannot save in any other way.

A coin bank that finds a personal place in a home stands as a constant reminder of the institution that dispensed it. Attractive, well-made coin banks not only serve as coin containers, but also as decorative and conversation pieces in the home. Many business executives display coin banks in their offices.

Coin banks produce results. Through the years these banks have been responsible for drawing deposit dollars to sponsoring banks that would have gone elsewhere but for the use of coin banks.

All ages can participate in saving money. Banks have found that the concept of developing family saving habits has been good business. Such practices not only educate families in the direction of systematic savings, but they expose families to other bank services. Regardless of which member of a family transacts the savings business, he is likely to be attracted to a display of coin banks and will either get one for himself or pick some up for his children—or both. Many banks give coin banks away as account openers or sell them on a self-liquidating basis. Often coin bank promotions are

We're in our favorite state: Anticipation



Help us fulfill our anticipation
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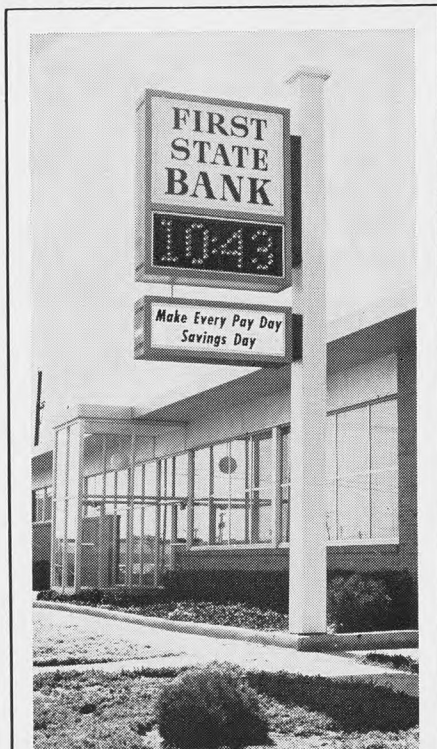
COMMERCE BANK

Kansas City, Missouri

tied into grand openings, anniversaries or other important bank occasions.

The use of attractive lobby displays, newspaper advertising and proper teller training in regard to coin bank promotions can greatly enhance the efforts of a bank to stimulate interest in savings.

More and more banks are finding that providing a coin bank can fill a need and help represent the bank to its public. And such a practice can be an effective tool in the promotion of one of banking's most important aspects—savings! • •



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Coin Bank Premiums

(Continued from page 52)

The following letter gives proof of this. It was written by an officer in a small-town bank in Alabama. "Would you believe we have sold completely out of the 144 doggy banks that we received three days ago? What a seller! Please send another supply."

More proof comes from Union Trust National, St. Petersburg, Fla., which offered "troll" banks as an incentive for savings and sold more than 500 at cost to customers within a two-week period.

In Hialeah, Fla., the employees of a bank bought the entire first order of banks before an offering could be made to the public.

Effective ways to promote coin banks is to place samples at information desks, drive-in windows and on counters. Always include instructions as to where they can be purchased.

If you want a real winner, give a coin bank for each new account or add-on. An ad in the local newspaper with such an offer will often fill the bank lobby with potential new-account holders. This is a sure-fire way to focus attention on your savings department.

Experience has shown that it is the mothers and grandmothers who select toy coin banks for their children and grandchildren. Therefore, Royalty Designs makes a special effort to produce banks that are attractive to women as well as children. Each order is supplied with a promotional display. A medallion hung around the neck of each toy coin bank carries the name and message of the sponsoring bank, and it goes wherever the bank goes.

If your institution handles one or more charge cards, use coin banks as a give-away item to cardholders when they make the first payment on their account. This has proved successful in bringing people into banks.

Coin banks offer unlimited opportunities for promotion of bank services. Any bank considering offering a premium or incentive should not overlook the potential of coin banks. • •

Marketing Study Published

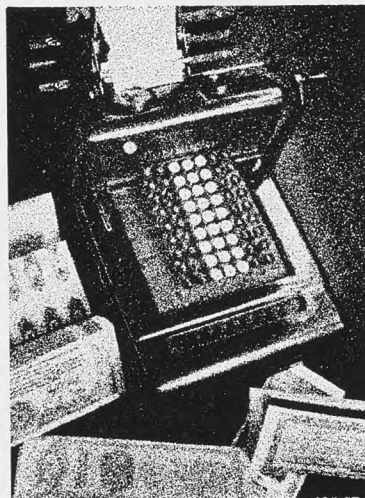
NEW YORK—"Bank Marketing: Where It Is in 1970," is the title of a study soon to be published by the ABA, 90 Park Avenue, New York, N.Y. 10016.

The study was originally presented at the ABA Marketing/Savings Division conference held in New York City in March. The study was prepared and presented by Stuart C. MacIntire, vice president of banking services at Lester B. Knight & Associates, Inc., Chicago.

The presentation, delivered jointly with Louis Capalini, ABA marketing director, highlighted the findings of a comprehensive study of bank marketing practices conducted by the Knight organization for ABA.

The study involved several in-depth, open-ended discussion panels, representing a broad spectrum of the banking industry. Panel results were backed up by 1,800 questionnaires sent to bank presidents and marketing executives. The study shows that bankers evidenced a positive attitude toward a more sophisticated approach to marketing, although they often do not know how they are viewed by their various publics and are unaware of the potential for expanding their marketing services.

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**I found out why when I lost some
in Tucson on a Sunday morning.”**



GOOD thing Jeanne Sementini was carrying American Express Travelers Cheques.

Somehow, on the last Sunday of her Western vacation, she parted company with her Cheques and her plane ticket. And Jeanne

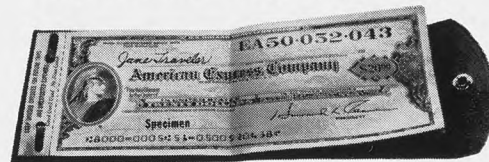
was due home the very next day to start a brand new job.

If Jeanne had been carrying any other travelers cheque than American Express, she couldn't have gotten a refund until Monday at the earliest. But American Express came to the rescue—even though it was a weekend. And Jeanne got home in time.

American Express is the only Travelers Cheque that gives refunds 365 days a year. We call it “Refund 365.”

It works like this. If one of your customers loses his Cheques in the U.S. on a weekend or holiday, he calls Western Union Operator 25 for our toll-free New York number.

This number connects him directly with our Inspector's Office. There we can verify your customer's claim of loss by computer and authorize an emergency refund up to \$100 at a nearby Western Union office. (If the loss exceeds \$100, your customer can pick up the balance later at any American Express office or representative.)



“Refund 365” is just one more reason for you to make sure your customers carry American Express Travelers Cheques.

Jeanne Sementini certainly thinks so.

American Express Travelers Cheques

AMERICAN EXPRESS

FOR PEOPLE WHO TRAVEL

Large Bank Goes After Small Accounts With \$ Management Kit, Premiums

By ARTHUR C. NORRIS, Contributing Editor

AS A MEANS of building up its "retail" business, First National in St. Louis last fall featured a "Home Money Management Kit" which was designed to bring into the bank—either by mail or in person—smaller individual accounts.

Response, in the words of C. Arthur Hemminger, First National vice president in charge of advertising and public relations, was "amazing." The bank was "inundated" with requests for the kit. At a more-or-less final count, close to 4,000 kits had been given away.

The kit itself is contained in a large envelope-like jacket, 4½ by 9¼ inches with one long side open, formed of heavy magazine cover stock with a leatherette finish. Inside are four tabbed dividers labeled "savings," "checking," "borrowing" and "services." Behind each of these dividers is a number of the bank's standard advertising folders, such as are available in racks in the bank lobby. For example, behind "borrowing" are folders describing four lending services: Master Charge, Cash Reserve, Ready Credit and Executive Credit.

But the kernel of the kit, the nut to which is attributed the wholesale response to First National's advertising campaign, is a little (3½ by 5½) paperback booklet, "How to Manage Your Money." In advertising the kit, the bank used close to full-page space in St. Louis newspapers and at the top of each ad, occupying virtually one-third of the space, were words and a picture "selling" the booklet. The kit also was promoted through "spot" announcements on television and radio.

The booklet itself contains 64 pages with chapter headings such as "Tips on Borrowing Money," "Planning Monthly Budgets," "Getting a Mortgage," "Making Best Use of Your



HEMMINGER



QUIGLEY

Credit Rating," "Financing an Automobile," "Figuring Your True Net Worth," "Saving for Your Family's Future," "Investing Your Extra Money" and "Choosing the Right Bank." Sylvia F. Porter, the nationally syndicated financial columnist, wrote the two-page foreword.

"How to Manage Your Money" has an interesting history, explained Lawrence P. Quigley, assistant vice president in marketing. Approximately five years ago, Marine Midland Banks, Inc., a registered holding company with headquarters in Buffalo, N. Y., which controls 12 banks operating 243 offices in 151 communities, came up with the idea of using a money management booklet as a means of attracting smaller "retail" accounts into its banks. The bank's marketing staff prepared the raw material of such a booklet and fed it to the Benjamin Co., New York City, publishers of books for use by banks and other financial institutions in advertising, promotional and public relations campaigns. Benjamin developed a standard-size paperback volume that originally sold for one dollar. Marine Midland used this volume in its promotional campaigns and thousands were distributed.

"How to Manage Your Money," as used by First National, is a smaller-format, condensed version of the original volume that, of course, costs less.

The Home Money Management Kit idea represents an expansion of what has been the central theme of the bank's "retail" promotion for more than five years—the "Nibbleduck." This vicious varmint is a wall-eyed bird-like comic artist's nightmare with a mouth like an avaricious steam shovel and talons like the teeth on a clamshell bucket. A bird of prey, its quarry is the spare dollar that tends to disappear from one's wallet UNLESS one protects that buck by depositing it in a savings account at First National.

The Nibbleduck, Mr. Hemminger recalled, was developed as a means of emphasizing First National's image

Send for free booklet

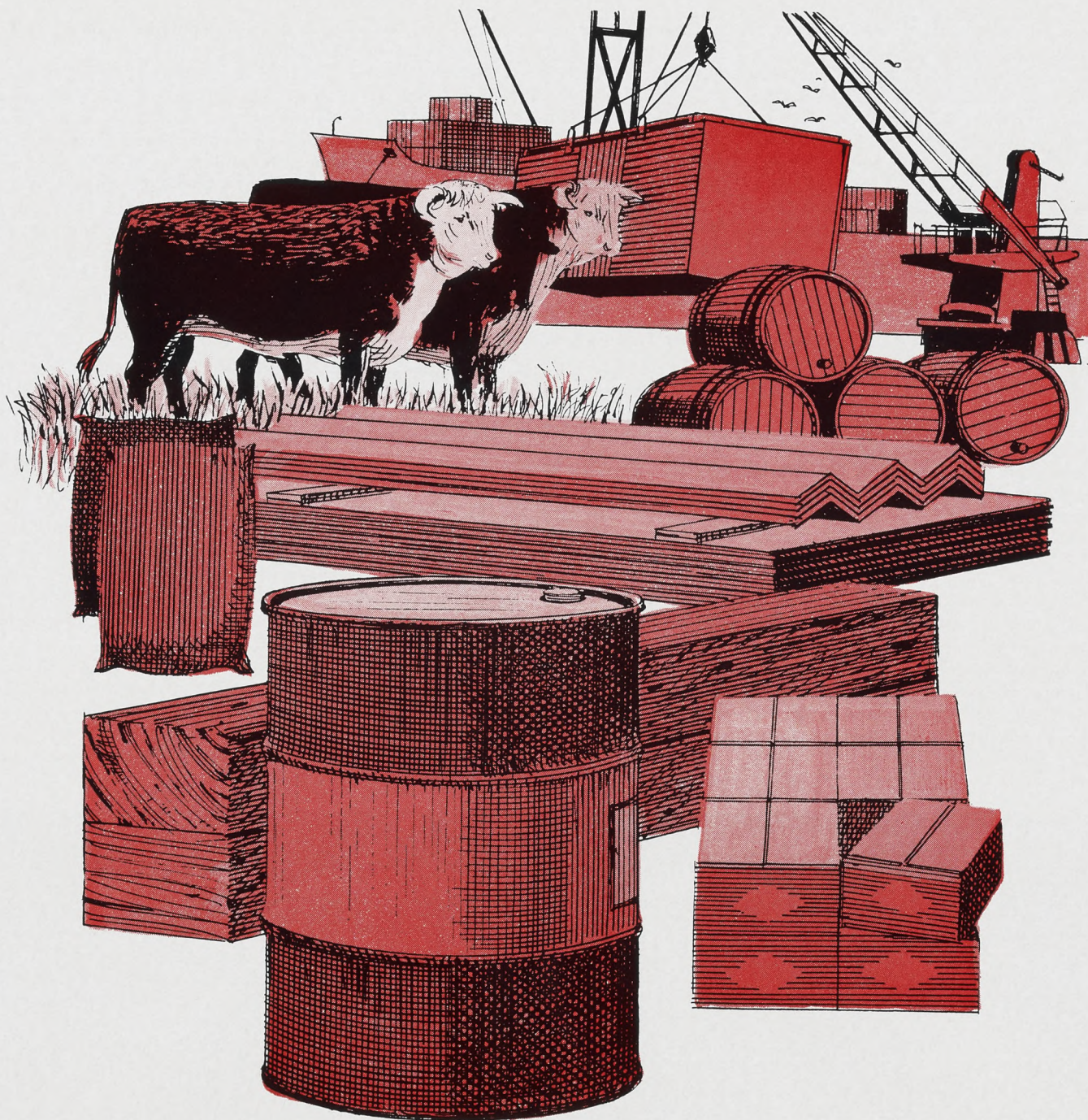
"How to Manage Your Money"
condensed from best-selling paperback

plus

First National's free kit of ideas for banking at home.

Request your free copy of this booklet by filling out the coupon below. It will be yours free of charge. The booklet contains 64 pages of practical information on how to manage your money. It is a condensed version of the best-selling paperback "How to Manage Your Money" by Sylvia F. Porter. The booklet is available in paperback format for \$1.00. The Home Money Management Kit is available for \$1.00. The coupon is valid for 30 days. The coupon is valid for 30 days.

Virtually full-page space in St. Louis newspapers was used by First National to offer its "Home Money Management Kit." Note that the typical ad (above) both pictures and describes booklet, "How to Manage Your Money," and the kit itself.



OUR COLLATERAL CONTROL PACKAGES COME IN ALL SHAPES AND SIZES

Bespoke, you might say, to fit precisely the individual specifications of the lender.

These flexible controls developed by Lawrence encourage perceptive lending institutions increasingly to seek high revenue loans that usually require collateral. No longer must you hesitate to make loans of this type because of the unwarranted time and cost consumed in attempting to manage the collateral.

By using Lawrence the lender remains a lender — not a custodian. And the high administrative costs ordinarily borne by the lending institution are eliminated.

Now old customers can be accommodated and new ones attracted, thus developing new sources of business previously unsolicited.

Take another look at your loan portfolio and think of Lawrence. Undoubtedly we can help.

Remember the shape or the size of the collateral doesn't matter. We tailor the protection to fit.

Lawrence Warehouse Company

CERTIFIED COLLATERAL CONTROL SERVICES
NATIONWIDE FIELD WAREHOUSING SINCE 1913



37 Drumm Street, SAN FRANCISCO
122 East 42nd Street, NEW YORK • 100 North La Salle Street, CHICAGO
OFFICES IN PRINCIPAL CITIES

as a friendly bank, a service bank, a bank for everyone.

The original advertising campaign was worked out by the bank's public relations and marketing departments in conferences with executives of First National's advertising agency, Gardner Advertising Co. When the campaign was begun, the bank used three dollar-destroying birds to emphasize the importance of thrift through using three bank services. The Nibbledebuck stressed regular savings deposits. The Frittercritter underlined how the use of a checking account enabled one to keep track of expenses. The Budgetbuster sold revolving credit as a means of establishing a budget and then hewing to its line.

Comic artists were called in by Gardner in order to work out artistic—or rather nightmarish—conceptions of how these three birds of prey should look.

As part of its campaign to expand its "retail" business, First National in February opened its Stadium Drive-in facility. This office is located in the heart of what is termed "the new downtown St. Louis," an area encompassing many new business structures and entertainment facilities such as Busch Memorial Stadium, home of both the baseball and football Cardinals.

Obviously these new offices, as well as nearby transient and permanent lodgings, offered many opportunities for new "retail" business. To bring it into the bank, First National emphasized human interest in opening the drive-in facility. The first automobile through one of seven drive-in lanes was a 1926 Rolls-Royce, bearing as passengers James P. Hickok, First National executive committee chairman, Miss Downtown St. Louis and St. Louis Mayor Alfonso J. Cervantes.

Grand-Opening Week

To attract "retail" customers into the new drive-in facility for the first four days it was in operation, First National held a grand-opening "week" with special attractions on each of the days.

The first day was "Meet the Stars" day, when featured performers from St. Louis radio and television stations were presented. The second day was "Meet the Players" day, when popular players from the baseball and football Cardinals were introduced. The third day was "Special Exhibits" day and attractions from the downtown area were presented, including vintage mechanical music from a melody museum. On the fourth day came "Music in the Modern Mood" as played

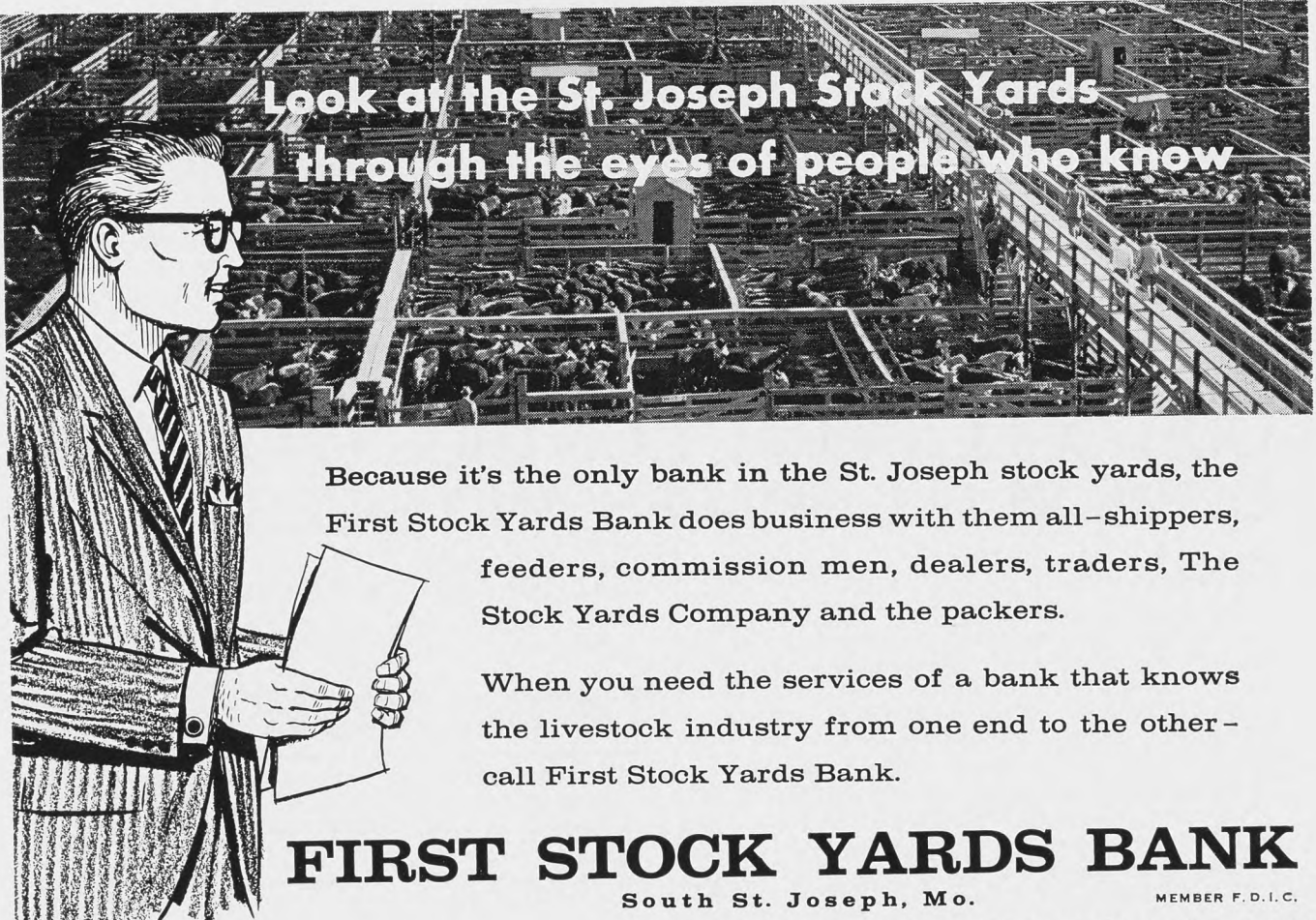
by a rock band popular with St. Louis teen-agers.

At the same time, special inducements were offered to get those who visited the new facility to open new savings, Passbook-Plus or checking accounts. Established customers were encouraged to add \$20 or more to their accounts or buy savings certificates. Each such customer received a special certificate that entitled him to buy a self-liquidating premium from a selection of four. The premiums were a 10-inch serving tray at \$2.95, a miniature grandfather clock at \$7.95, a world atlas at \$2.50 and a three-piece pen and pencil set at \$2.98.

In addition, each visitor to the drive-in was given a free key ring to which was attached a medallion bearing a replica of the Nibbledebuck.

Response to the premium offers was excellent, Mr. Quigley reported, and although he could not release actual figures, he was able to report that 10,000 Nibbledebuck key rings were ordered, and in five weeks almost all were given away.

One interesting fact about response to the premiums is that the most popular one was the miniature grandfather clock at \$7.95. Approximately 75% of those buying premiums bought the clock. • •



**Look at the St. Joseph Stock Yards
through the eyes of people who know**

Because it's the only bank in the St. Joseph stock yards, the First Stock Yards Bank does business with them all—shippers, feeders, commission men, dealers, traders, The Stock Yards Company and the packers.

When you need the services of a bank that knows the livestock industry from one end to the other—call First Stock Yards Bank.

FIRST STOCK YARDS BANK
South St. Joseph, Mo. MEMBER F. D. I. C.

Collectors' Items

(Continued from page 52)

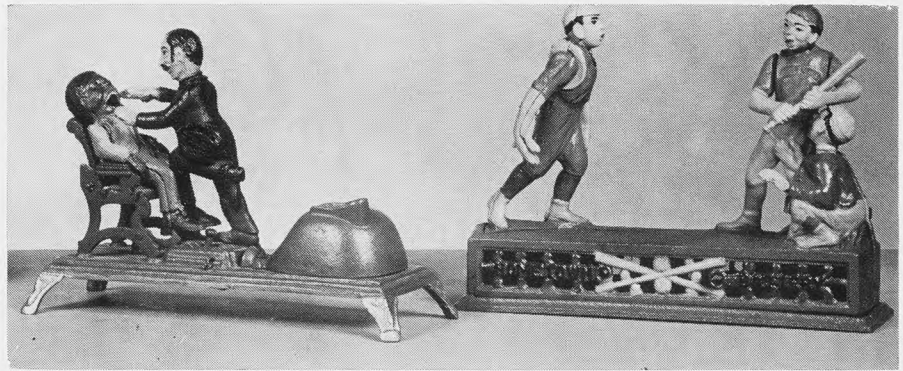
glass and tin banks. Elaborate carved wooden banks followed, in the shape of animals and caricatures of humans.

About 1869 cast iron banks became popular. Competition among enterprising foundries grew and in the late 1800s thousands of cleverly designed iron mechanical coin banks were turned out. All were hand-cast of iron and hand-assembled. Most were hand-painted.

The craftsmen who designed these heavy mechanical banks drew on incidents of contemporary life, being careful to pick subjects that would motivate children to deposit their coins for safekeeping. They were fun to design, amusing to look at and a great treat to put into use. They seldom failed to cause joy in the hearts of anyone setting them into action.

The banks were perhaps a bit "wooden-like" and rightly so, for before sand molds were made each bank was carved from wood.

Plentiful in the late nineteenth century, the few remaining American mechanical coin banks are in private collections now. Worth thousands of dol-



Dentist mechanical coin bank (l.) works if coin is placed in dentist's pocket, causing dentist to extract tooth, resulting in both figures sprawling. Hometown Battery's (r.) pitcher throws ball (coin), batter swings and misses and coin is caught by catcher. Both banks were originally produced in 1880s.

lars, they seldom turn up on the market.

Authentic reproductions of antique coin banks are available from one of the foundries which produced some of the famous early models. These are exact replicas, copied from antique mechanical coin banks in the *Book of Knowledge* collection. Each bank is packed with a certificate of authenticity declaring it to be an exact replica, manufactured in the same hand-made manner used 90 years ago.

Antique coin banks make unique promotional items, since they are highly prized by collectors. Although

they are not one-of-a-kind items, the variety of styles and their appearance of antiquity, combined with their mechanical aspects, make them desirable to bank customers. The banks have been effective in promoting new accounts as part of savings campaigns or in connection with open house or anniversary celebrations. New uses for these banks are being explored constantly by progressive bankers.

These banks are available through Forms Control, Inc., which provides displays together with posters, statement enclosures and ads featuring the antique coin banks. • •

PORTRAIT OF THE UNCOMMON MAN

In an industry like ours where any number of organizations claim they can offer you pretty much the same financial service that we can, we figure we need something extra going for us.

So we have our credit life representative. The Uncommon Man. There's far more to him than an attaché case, a big wide grin, and a hardy "how're the wife and kids."

Our man from Cherokee has a good product to sell you. Security. He knows insurance well, explains it well, is an expert at helping you decide what your customers need, and how much. That means far greater protection for you. He has brains and skill and a quaint old thing called integrity, and he sees his company as the best in its field or he wouldn't be there.

We see him as the best in his or he wouldn't be here.

We have a number of outstanding insurance plans to tell you about: credit life and accident and health. A phone call will have a Cherokee man in your office in record time. Complete with attaché case and a nice wide smile.

The similarity to any other credit life representative stops there.

Cherokee Credit Life Insurance Company

1122 Gray Highway, Macon, Georgia
Don K. Miller, C.L.U., F.L.M.I., President



Accounts Multiply Like Rabbits in Unique Savings Promotion

THE THEORY that rabbits are the most prolific multipliers has been bantered about for some time, but it took the creative imagination of Birmingham (Ala.) Trust National's advertising agency to apply the adage to bank savings.

BTNB's "Multiply-Like-Rabbits Investment Plan" was the result. And the theory worked well for all concerned—notably BTNB. After the first 94 working days of the operation, the promotion realized more than \$3.5 million in deposits, 80% of which was new money. More than 81% of the accounts opened were new to the bank.

And the plan, which started October 6 as a three-month program, has been continued and is still attracting new depositors daily. Phase II of "the plan" is going into action with revised materials.

Basically, the plan is a 5%, five-year guaranteed interest program. But the original terminology "5 Plus 5 Savings Plan" was more of a label than a description of the plan. Indeed, it was just another label in the already confusing battle of numbers.

So to simplify things, the "Great Rabbit Plan" was born.

And B. T. Rabbit—a real, live, soft, white, cuddly bunny with a personality distinctly his own—set out to tell the public that this plan was a way to make their money grow as fast as it possibly could.

The "Great Rabbit Plan" was created by Luckie & Forney, Inc., advertising and public relations agency for Birmingham Trust National. The agency decided that bank advertising could and should be fun and simple—instead of traditional and stuffy.

B. T. arrived at the bank in a mysterious gold box labeled "The Great

Rabbit Plan." Until the box was opened, bank officials knew nothing of the personable little bunny.

The rabbit was accompanied by sample newspaper advertisements, television storyboards, outdoor boards, radio spots and transit boards.

Ads offer simple, to-the-point headlines, such as "The Great Rabbit Plan," "The Great Rabbit Plan—Money Multiplies," and "The Great Rabbit Plan—Money Multiplies, Multiplies, Multiplies."

Copy in each case is straight and simple.

Each advertisement features a cartoon of B. T. or B. T. and his girlfriend or B. T. and a host of his rabbit relations.

For television, B. T. himself agreed to appear and brought along a number of his friends for 30-second spots.

B. T. and "his campaign" were an immediate success with bank officials who felt it imparted an enjoyable, easy-going atmosphere to the entire program. In addition, the concept of an enjoyable savings plan, simply explained, added an aura of friendliness to the image of the bank. Finally, the "BTNB Multiply-Like-Rabbits Investment Plan" separated the new program from all savings programs that have been or currently are in existence in Birmingham.

"This program takes savings out of the realm of the ordinary and gives it a sense of flair," Frank Bonds, bank advertising director, said. "It makes this plan a more exciting banking service."

"Furthermore, the 'Multiply-Like-Rabbits Investment Plan' gives Birmingham Trust a singular position in



The real B. T. Rabbit is cuddled by bank employee.

Birmingham banking circles," he said. "It is a complete break from the stuffy, run-of-the-mill savings concepts of most banks and gives BTNB a refreshing image of originality."

Of course, the merchandising benefits of "Multiply-Like-Rabbits" were immediately apparent. Such benefits include: rabbit counter cards, rabbit lapel cards, rabbit bill stuffers, rabbit decals and toy rabbit giveaways.

A 10-foot rabbit, who visited the 18 BTNB offices located throughout Jefferson County, added new interest to the campaign. Both employees and customers enjoyed this "special guest."

But, perhaps the people most happy with the "Great Rabbit Plan" are the depositors, who have found a "simple" way to make their money "multiply like rabbits." • • •



B. T. Rabbit brought bank employees cash as part of an incentive program that rewarded tellers when they answered a "mystery shopper's" query about the "Great Rabbit Plan." Promotional material, including toy bunny giveaway, adorns counter top.

FIRST...When The Longhorns Rode The Rails

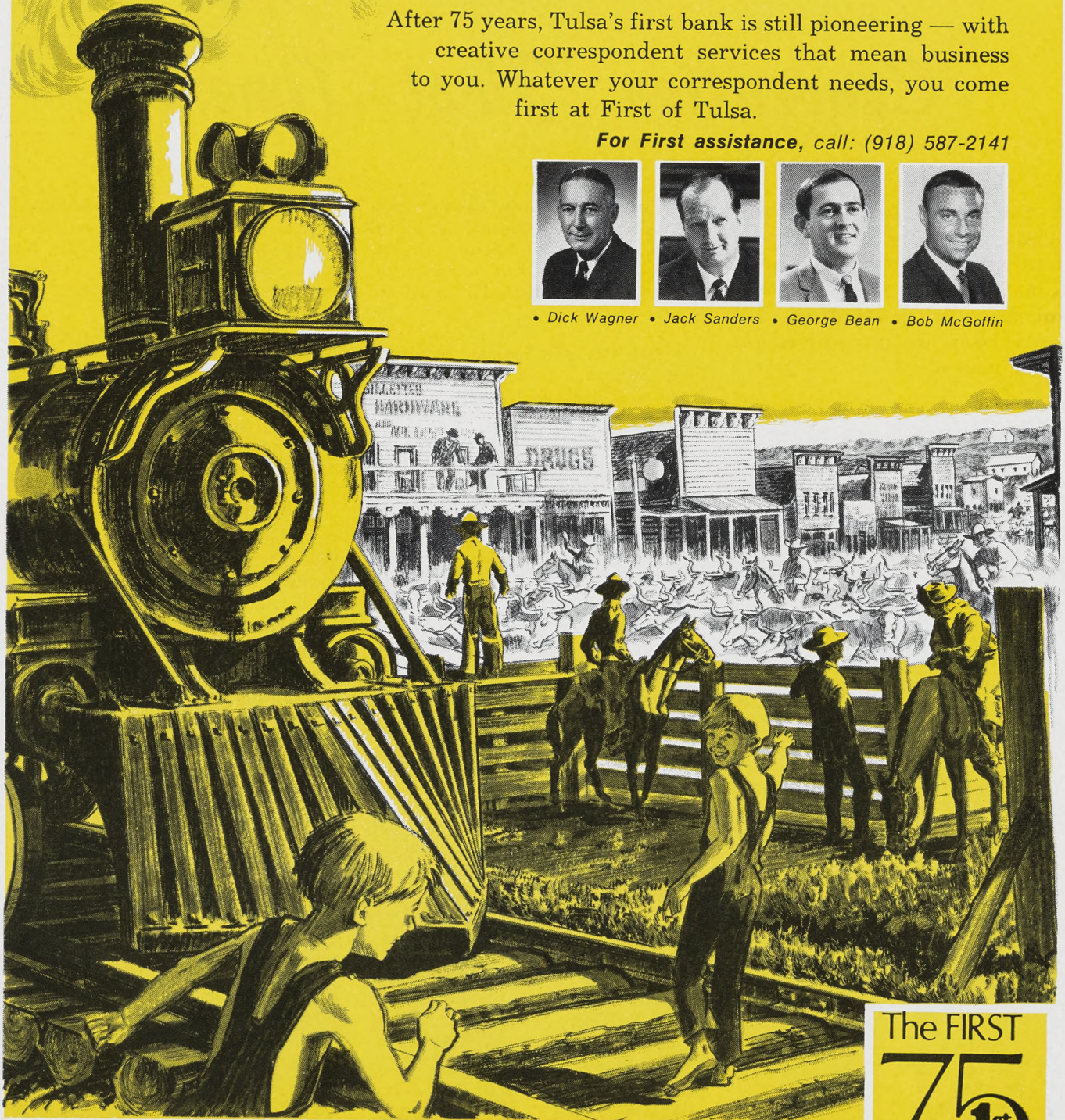
In the 1890's, Oklahoma's economy was largely dependent on the cattle industry. The First of Tulsa joined with other community leaders to bring the services of a major railway into the Tulsa area. It opened new markets for Oklahoma beef and new avenues to prosperity for the entire territory.

After 75 years, Tulsa's first bank is still pioneering — with creative correspondent services that mean business to you. Whatever your correspondent needs, you come first at First of Tulsa.

For First assistance, call: (918) 587-2141



• Dick Wagner • Jack Sanders • George Bean • Bob McGoffin

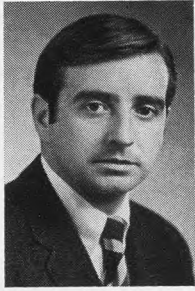


First National Bank & Trust Company of Tulsa

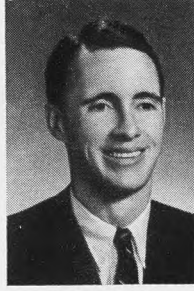




PRICE



JUDGE



EDWARDS



McGOFFIN



CRUTSINGER



PRINCE

Convention 'First-Timers'

A number of new faces will be representing city-correspondent banks at the Oklahoma, Kansas, New Mexico, Arkansas and Missouri conventions this year. They are introduced on these pages.

Oklahoma Convention

• **Nicholas (Nick) Price**, assistant vice president at Security Pacific National, Los Angeles, national banking department, joined the bank in 1957. He will also attend the Kansas convention.

• **Charles E. Griffith** represents the southwestern district of the national division of Irving Trust, New York City. He joined the bank in 1968, after being with Texas Gulf Sulphur Co. (Photo not available.)

• **Robert C. Judge** is an assistant secretary in the southwestern district, national division, Manufacturers Hanover Trust, New York City. He joined the bank in 1956 and the national division in 1969.

• **James A. Edwards**, assistant cashier, First National, Chicago, has served in the commercial banking department's loan division, serving banks and bankers since last June. He joined the bank in 1965.

• **Bob McGoffin**, assistant cashier at First National, Tulsa, serves in the banks and bankers division, specializing in business development.

• **Jerry L. Crutsinger** joined City National, Kansas City, in 1966. He was elected assistant cashier in the correspondent division last year, following service as Bankmark coordinator.

• **F. Delma Prince** joined Mercantile National, Dallas, in 1962. He joined the correspondent bank department in 1967 and is now an assistant vice president.

• **H. Duncan Edmiston** has been with First National, St. Louis, since 1962. He joined the correspondent banking division last September and is now an assistant vice president.

• **James R. Duncan** has been with National Bank of Tulsa since 1965. He is presently an assistant cashier in the correspondent bank department.

• **Don A. Hanna II**, administrative officer, recently joined the correspondent bank division at Republic National, Dallas, after serving in other capacities at the bank since 1962.

Kansas Convention

• **Nicholas (Nick) Price** joined Security Pacific National, Los Angeles, in 1957. He is an assistant vice president in the national banking department and is also attending the Oklahoma convention.

• **John E. French** is a vice president at Commercial National, Kansas City, Kan. He heads the bank's EDP department and joined the bank last December.

• **Melvin E. Schroeder** joined Mercantile Trust, St. Louis, in 1967. He transferred to the banks and bankers department last year.

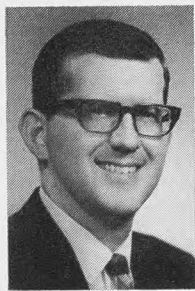
New Mexico Convention

• **James A. Edwards** has served as assistant cashier in First of Chicago's commercial banking department (loan division) since last June. He is also attending the Oklahoma convention.

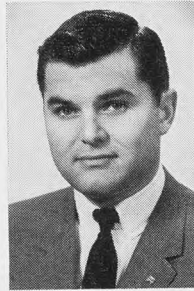
(Continued on page 67)



EDMISTON



DUNCAN



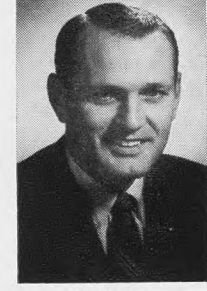
HANNA



FRENCH



SCHROEDER



FOWLER



The river bank

"Palaces on paddle wheels" the steamboats were called . . . and there were scores of them plying the river when Boatmen's National Bank began some of its correspondent affiliations which endure to this day.

Lasting relationships with the Oldest Bank West of the Mississippi are founded on Boatmen's complete facilities, personal attention, full loyalty and cooperation, and more than a century of experience.

Whatever your correspondent needs in the great Mississippi Valley, you'll find it's good business to do business with Boatmen's. Can we help you? Aye, Aye!

BOATMEN'S



NATIONAL BANK OF ST. LOUIS
Broadway and Olive • (314) 421-5200
Oldest Bank West of the Mississippi
Member F.D.I.C.

6902





around money the finest is **"STEEL-STRONG"**

TRADE MARK ®

1 AUTOMATIC COIN WRAPPER

Amounts and denominations automatically indicated by patented "red bordered windows". Amounts in windows always in register... eliminates mistakes. Accommodates all coins from 1c to \$1.00.

2 TUBULAR COIN WRAPPER

Especially designed for machine filling... a real time-saver. Packed flat. Instant patented "Pop Open" action with finger tip pressure. Denominations identified by color coding... 6 different standard colors.

3 RAINBOW COIN WRAPPER

Color coded for quick, easy identification. Red for pennies... blue for nickels... green for dimes... to indicate quantity and denominations... eliminates mistakes. Tapered edges.

4 DUZITALL COIN WRAPPER

Extra wide... extra strong. Designed for areas where halves are wrapped in \$20.00 packs... "red bordered window" for ease of identification. Accommodates \$20.00 in dollars, \$20.00 in halves. Tapered edges.

9 BANDING STRAPS

Ideal for packing currency, deposit tickets, checks, etc... do not break or deteriorate with age. Size 10 x 3/4 inches and made of strong brown Kraft stock with gummed end for ease of sealing. Packed 1000 to a carton.

5 OLD STYLE COIN WRAPPER

Basic coin wrapper in extra strong kraft stock. Printed in 6 different standard colors to differentiate denominations. Triple designation through colors, printing and letters. Tapered edges.

6 KWARTET COIN WRAPPER

Wraps 4 denominations in half size packages. A miniature of the popular "Automatic Wrapper"... 25c in pennies, \$1.00 in nickels, \$2.50 in dimes, \$5.00 in quarters.

7 FEDERAL BILL STRAP

Package contents clearly identified on faces and edges by color coded panels with inverted and reverse figures. Made of extra strong stock to assure unbroken deliveries. Only pure dextrine gumming used.

8 COLORED BILL STRAP

Entire strap is color coded to identify denomination. Printed amount appears on top and bottom of package. Extra wide for marking and stamping. Extra strong stock for safe delivery and storage. Pure dextrine gumming.

SEE YOUR DEALER OR SEND FOR FREE SAMPLES

THE C. L. DOWNEY COMPANY • HANNIBAL, MISSOURI • DEPT. MC

MID-CONTINENT BANKER for May 1, 1970

First Timers

(Continued from page 64)

• **Jim Fowler**, assistant vice president, joined Commerce Trust, Kansas City, in 1967, and became a member of the correspondent banking department a year ago.

Arkansas Convention

• **Gilbert Y. Liss** is an assistant to officers of First National, Chicago, in the commercial banking department's loan division serving banks and bankers. He joined the bank in 1968.



LISS



MAHAFFEY

• **Al F. Mahaffey** is an assistant vice president at Mercantile National, Dallas, where he serves in the correspondent bank department. He has been in banking since 1964.

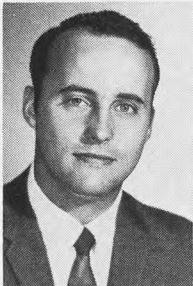
Missouri Convention

• **E. L. Burch** joined the executive training program at City National, Kansas City, in 1965. He joined the correspondent bank division in 1967 and was elected assistant cashier in 1968.

• **Melvin E. Schroeder** has been in the banks and bankers department of Mercantile Trust since last year. He joined the bank in 1967. He is also attending the Kansas convention.



BURCH



BACON

• **Edward P. Paules** is a commercial loan officer in the national division at Irving Trust, New York City. He joined the bank in 1968 and is an

assistant secretary. (No photo available.)

• **Richard R. Bacon** joined Mercantile Trust, St. Louis, in 1969. He is a representative in the banks and bankers department.

Conill Corp. Plans to Acquire Republic Realty Mortgage

CHICAGO—Conill Corp., one-bank holding company for Continental Illinois National, plans to acquire Republic Realty Mortgage Corp., pending approval by directors, Republic's shareholders and regulatory authori-

ties. If the offer is approved, a Conill official said he hopes the acquisition can be made this month.

Republic Realty is a Chicago-based mortgage banking firm, which specializes in financing apartments, office buildings, shopping centers and other commercial and industrial properties. Republic also has offices in Clayton, Mo., and Milwaukee. As a Conill subsidiary, Republic would operate as a separate corporation.

■ **UNITED AMERICA BANK**, Chicago, has increased its capital from \$1,250,000 to \$1,300,000.

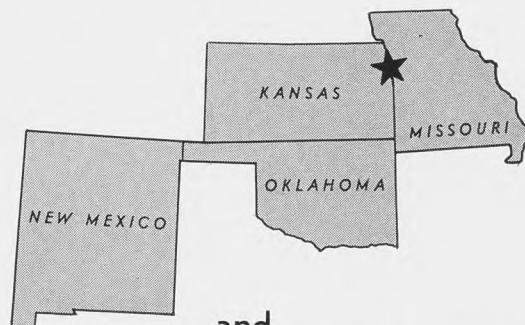
The largest firm in the Midwest dealing

Exclusively

in

Municipal Bonds

of these States primarily . . .



and

ALL GENERAL MARKET BONDS

Your "Correspondent" for Municipal Bonds

ZABNER AND COMPANY

Investment Bankers • Municipal Bonds

ONE TWENTY SEVEN WEST TENTH

KANSAS CITY, MISSOURI 64105

(816) 221-4311

Illinois News

Gardner Is President of National Boulevard

CHICAGO—Henry K. Gardner has been elected president and a director of National Boulevard Bank. Mr. Gardner succeeds Hans W. Wanders, who has joined Wachovia Bank in Winston-Salem, N. C., as executive vice president, fiduciary administration.



GARDNER

Previously, Mr. Gardner had been with Continental Illinois National since 1948. In 1953, he was named assistant cashier; second vice president, metropolitan division, in 1957; vice president in 1964; and head of group two, metropolitan division, in 1968. The new president is a graduate of Yale University.

Jackson Named to Banking Board and Governor's Advisory Council

ONARGA—James M. Jackson, president of Onarga State, has been named by Governor Richard B. Ogilvie to the State Banking Board and to the Governor's Advisory Council. Mr. Jackson also is chairman of State Bank, Cuba, and president of Kempton State.



JACKSON

The State Banking Board consists of the commissioner of banking, who acts as chairman, and 10 persons, six bankers and four non-bankers. The board studies matters concerning Illinois banks and the State Banking Act. The Governor's Advisory Council serves as an unofficial agency that consults with the governor on various subjects and problems confronting state government.

■ COUNTY BANK, Blue Island, has elected Richard T. Wojcik president. He succeeded Gavin Weir, who resigned. He had been with Standard Bank, Chicago, as vice president and manager, industrial banking division.

■ CENTRAL NATIONAL, Chicago, has promoted two assistant cashiers to

second vice presidents: Steve M. Canistra and Edward B. Zetek. Three assistant cashiers also have been named: John A. Januszewski, Fred C. Meyers and John M. Sevcik.

■ OAK PARK NATIONAL has promoted Daniel J. Ryan Jr. to assistant vice president, computer operations. An employee with the bank since November, Mr. Ryan formerly had been regional operations manager at ComShare in Ann Arbor, Mich.

■ A CHARTER has been issued for the organization of Oak Trust, Chicago. Thomas J. McCracken has been named chairman; Eugene W. Butler president; and Richard A. Walsh vice president. The bank will have capital of \$750,000.

■ ADDISON STATE has increased its capital from \$200,000 to \$400,000 by a stock dividend.

■ ROSELLE STATE has boosted its capital from \$500,000 to \$525,000 by a 5% stock dividend.

New North Bank Opens in Lake Point Tower

CHICAGO—The new North Bank has opened after receiving its Illinois bank charter—the first granted in 1970 in Cook County. Located in Lake Point Tower, the bank also is a member of the FDIC.

Construction recently was completed on the bank's first floor. The second floor is occupied by North Bank Travel, Inc., a full-service travel agency affiliated with the bank.



Receiving Illinois bank charter for new North Bank, Chicago, are Gerard Specht (l.), president, and William Justinen (2nd from l.), executive vice president. Presenting charter are Bernard Rabens (2nd from r.), chief examiner, Commission of Banks and Trust Companies, and Chester A. Lawrence, assistant to commissioner.

Woodridge Bank Gets Charter



Roland W. Blaha (r.), commissioner of banks, presents a state charter for the new Woodridge Bank to William T. Doody (c.), bank president, and Donald S. Forst, senior vice president, Financial Management Associates, Inc. Woodridge Bank, which is expected to open September 1, is a client of FMA, which will furnish advisory and technical services. FMA also helped form banks in Cresthill, Country Club Hills, Addison, Bloomingdale, Bolingbrook and Oak Lawn.

Solomon B. Smith Retires at Northern Trust

CHICAGO—Solomon B. Smith, chairman of the executive committee, re-



SMITH

tired May 1 at Northern Trust. He will, however, remain an active director and maintain an office in the bank.

Mr. Smith, who joined Northern Trust in 1928 after graduating from Yale University, also has been

executive vice president and vice chairman.

Mr. Smith's grandfather, Byron Laf-lin Smith, founded Northern Trust in 1889 and the retired chairman's father, the late Solomon A. Smith, had been chairman and president. Mr. Smith's younger brother, Edward Byron Smith, is now chairman.

Fourteen Receive Promotions at 1st Nat'l of Chicago

CHICAGO—Six assistant vice presidents have been elected at First National. They are: Thomas C. Kane, bond department; John V. Miliauskas, retail banking; Ian B. Irving, international banking; Paul L. Bolton, Forrest J. Finley and Richard B. Stoltz Jr., trusts.

First National also has named eight new officers: Egon J. Reeg, international banking; John S. Janes and Thomas E. Root, bonds; Miss Lillian M. Gorman and Robert J. Mayer, commercial banking; Noel B. Feldman, Thomas F. Hawkins Jr. and E. Scott Thatcher, trusts.

NATIONAL BANK OF DETROIT

CONSOLIDATED BALANCE SHEET—MARCH 31, 1970

ASSETS

Cash and Due from Banks.....	\$1,281,836,421
Securities—At Amortized Cost:	
U.S. Treasury.....	479,549,804
Other U.S. Government	
Agencies and Corporations....	10,163,809
States and Political Subdivisions...	478,508,574
Other Securities.....	28,716,288
	<u>996,938,475</u>
Federal Funds Sold and Securities	
Purchased Under Agreements	
to Resell.....	45,000,000
Loans:	
Commercial and Consumer.....	1,618,895,066
Real Estate Mortgage.....	543,458,647
	<u>2,162,353,713</u>
Bank Premises and Equipment (at	
cost less accumulated depreciation	
of \$24,186,166).....	43,198,707
Other Assets.....	43,725,736
Total Assets.....	<u>\$4,573,053,052</u>

LIABILITIES, RESERVE AND CAPITAL FUNDS

Deposits:		
Demand.....		\$1,649,712,826
Individual Savings and Time.....		1,349,414,436
Other Savings and Time.....		193,456,035
London Office.....		365,687,185
		<u>3,558,270,482</u>
Other Liabilities:		
Federal Funds Purchased and		
Securities Sold Under Agree-		
ments to Repurchase.....	\$263,988,264	
Other Funds Borrowed.....	8,700,000	
Unearned Income and Sundry		
Liabilities.....	365,179,615	637,867,879
Total Liabilities.....		<u>4,196,138,361</u>
Reserve for Possible Loan Losses....		52,456,627
Capital Funds:		
Convertible Capital Notes		
(5% Due 1993).....	50,000,000	
Shareholders' Equity:		
Common Stock—Par \$12.50		
(Authorized 7,000,000 Shares;		
Outstanding 6,000,000 Shares)	75,000,000	
Surplus.....	125,000,000	
Undivided Profits.....	74,458,064	324,458,064
Total Liabilities, Reserve		
and Capital Funds.....		<u>\$4,573,053,052</u>

Assets carried at approximately \$279,000,000 (including U.S. Treasury Securities carried at \$46,031,698) were pledged at March 31, 1970 to secure public deposits (including deposits of \$54,129,246 of the Treasurer, State of Michigan) and for other purposes required by law.

Michigan's Leading Bank

MID-CONTINENT BANKER for May 1, 1970



Main Office, Woodward at Fort

Board of Directors

A. H. Aymond
Chairman—Consumers Power Company

Henry T. Bodman
Detroit, Michigan

Ivor Bryn
Chairman—McLouth Steel Corporation

Harry B. Cunningham
Chairman and President—S. S. Kresge Company

William M. Day
Chairman—The Michigan Bell Telephone Company

Leland I. Doan
Chairman, Executive Committee—
The Dow Chemical Company

Charles T. Fisher III
Executive Vice President

Edward F. Fisher
Detroit, Michigan

A. P. Fontaine
Chairman and President—
The Bendix Corporation

John B. Ford
Director—Wyandotte Chemicals Corporation

John F. Gordon
Director—General Motors Corporation

Joseph L. Hudson, Jr.
President—The J. L. Hudson Company
Vice Chairman—Dayton Hudson Corporation

Ralph T. McElvenny
Chairman—American Natural Gas Company

Ellis B. Merry
Chairman of the Board

F. W. Misch
Detroit, Michigan

Peter J. Monaghan
Partner—Monaghan, McCrone
Campbell & Cramer

George E. Parker, Jr.
Detroit, Michigan

Robert B. Semple
President—Wyandotte Chemicals
Corporation

Nate S. Shapero
Honorary Chairman and Director—
Cunningham Drug Stores, Inc.

Austin Smith, M.D.
Chairman and President—
Parke, Davis & Company

George A. Stinson
President—National Steel Corporation

Dwight L. Stocker
Kalamazoo, Michigan

Peter W. Stroh
President—The Stroh Brewery Company

Robert M. Surdam
President

Donald F. Valley
Chairman, Finance Committee—
S. S. Kresge Company



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Indiana News

IS YOUR BLOOD PRESSURE HIGH?

Only your doctor
can control high
blood pressure.
Protect yourself
2 ways:

Get regular
medical
checkups, and
support
your Heart
Association's
fight against this
leading cause of
heart attacks
and strokes.

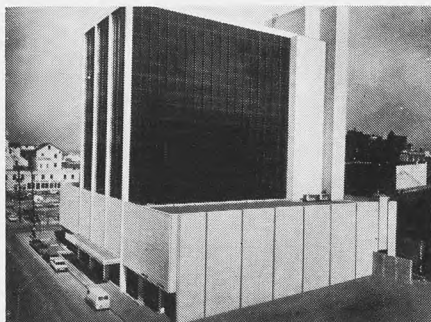
GIVE ...
so more will live
HEART FUND



Contributed by the Publisher

Purdue National Opens New, 10-Story Building

LAFAYETTE—Purdue National has opened its new quarters at 201 Main Street. The main, fourth, fifth and sixth floors will be occupied by the bank; the second and third floors will be designated for parking areas; and levels seven through 10 will be available to tenants.



Purdue National in Lafayette has opened its new quarters at 201 Main Street. With different color themes and motifs for each of the bank's floors, the second and third floors will be used for parking areas and the seventh through 10th floors will be available to other tenants.

Three elevators are in the bank's lobby for access to all floors. The interior of the building was completed by Bank Building Corp., St. Louis. Purdue National has leased 25 of the 80 parking spaces on the second floor for exclusive use of bank customers. Private lunchroom facilities for bank employees and a community room are located on the sixth floor.

Van Buren Bank Is Moved to Marion; Name Changed

The former Van Buren Bank has converted to a national charter and has changed its name to Citizens National Bank of Grant County. The Main Office of the former Van Buren Bank has been moved to Marion.

Van Buren Bank received preliminary approval in 1966 to convert to a national bank and make the move to Marion. However, court proceedings and action prevented issuance of the final approval and certificate until last February 24.

Ralph Marcuccilli has been elected chairman of Citizens National and Thomas Marcuccilli continues as president. The board has named Raymond Florea executive vice president; Da-

vid VanNatter senior vice president and Miss Dorothy Pickenpaugh assistant cashier. Two new directors also were named: Tony Bove, president of *Hi-Way Dispatch*, and Sam Napers, president of State Beauty College, Inc.

■ **FIRST BANK** of Whiting last month celebrated its 75th year, which also marks the 75th year the bank has been owned by the Schrage family. The bank was founded the same year Whiting was incorporated as a town.

American Fletcher Announces Election of Nine Officers

INDIANAPOLIS—George E. Rowland Jr. has been elected assistant vice president, metropolitan division, at American Fletcher National.

The bank also has elected the following officers: G. Richard Alsip and James F. McAllister, installment credit department; E. LaRue Bennett, money management and investments; James H. Hickman and Mrs. A. Jean Schoentrup, operations; Norman D. McKinney and Mrs. E. Louise Nahas, Banking Center administration; and Keith J. Van Zoeren, personnel department.

■ **ST. JOSEPH BANK**, South Bend, has named Anthony Ferguson controller. Prior to joining the bank, Mr. Ferguson had been assistant controller with a Cleveland bank.

■ **CITIZENS BANK**, Elwood, has promoted Richard L. Andrus from assistant vice president to top executive operating officer. Ted Wright, cashier, has been promoted to assistant vice president and trust officer, and William Bambrough Jr. has been promoted to assistant vice president and head of the installment loan department.

■ **TWIN CITY STATE**, Gas City, has elected S. Gene Dulin cashier. He had been assistant vice president and manager, Kennard Branch, Bank of Henry County in Shirley.

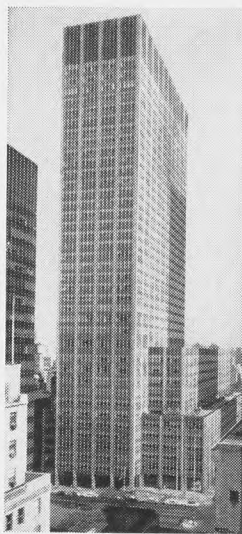
Indiana Death

FLOYD A. GAUSE, a founder, director and past president of Farmers & Merchants Bank in Laotto.



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First National Bank of Elkhart County, Elkhart, Indiana**

**This is
“their office” in
New York**



A brisk business pace—producing such diverse items as musical instruments and mobile homes—means continuing opportunity for Elkhart businessmen. That’s why they continually turn to the First National Bank of Elkhart County to get things done. To get things done in New York and throughout the world, the people of the First National Bank of Elkhart County rely on their correspondent relationship with Citibank. It’s their New York “office” for a broad range of banking and related services.

If you’d like to get things started with Citibank, write our Correspondent Bank Department, 399 Park Avenue, New York, N. Y. 10022. Or call (212) 559-2411.

FIRST NATIONAL CITY BANK

Member F.D.I.C.



Kentucky News

Miss Souche Named Chairman of Kentucky NABW Group

Miss Hallie Souche, executive vice president, West Point Bank, has been elected chairman of the Kentucky Group, National Association of Bank-Women Inc. Outgoing chairman is Mrs. Elizabeth Rogers, vice president and assistant trust officer, Farmers Bank, Princeton.

Other newly elected officers are: vice chairman, Miss Anna Marie Farney, assistant secretary, Covington Trust; secretary, Mrs. Sudie Nall, assistant cashier, First-Hardin National, Elizabethtown; and treasurer, Mrs. Lelia Mae Logan, assistant cashier, First National, Georgetown.

New Bank Building Started

LOUISVILLE—Construction on Citizens Fidelity's new, 31-story bank building is underway with workmen pouring concrete for the foundation. The new structure will rise 390 feet above ground level and is scheduled for completion in December, 1971.

■ WINCHESTER BANK has elected John F. Nunan vice president and Ronald Weaver assistant vice president, both in installment loans. Mrs. Ruth Ann McCulley has been named marketing officer.

Burton Promoted to Sr. VP at Citizens Bank, Somerset

SOMERSET—Citizens Bank has promoted M. E. Burton from vice president to senior vice president and James E. Haney from cashier to executive vice president and cashier.

The following assistant cashiers were named vice presidents: John R. Newell, Charles T. Coffman and Mesdames Gertrude D. Turner and Wanda S. Persell. Elected assistant cashiers were Carroll Linkes and Mesdames Imadene S. Brinson, Ruth A. Thompson and Marjorie A. Barrett.

■ CENTRAL BANK, Owensboro, has named Charlie Mitchell trust administrator. He had been office manager for Zogg Oil Co., Owensboro, for 15 years. Mr. Mitchell replaces Ben Quigg, who has joined Edgar County Bank in Paris, Ill., as vice president and trust officer. The Edgar County Bank is an affiliate of Central Bank.

■ WILLIAM O. RUDD, vice president in the Master Charge division at First National of Louisville, has been elected to the executive committee of the board of the Interbank Card Association.

■ BANK OF EDMONSON COUNTY, Brownsville, has begun construction of a new building. With an estimated construction cost of \$150,000, the new structure will have two stories, a drive-in window and parking area. The building will have a contemporary design.

Keith Smith Named Chairman at Corbin Deposit Bank

CORBIN—Dr. Keith P. Smith has been promoted from president to chairman at Corbin Deposit Bank. Richard D. Jordan has been elected president, chief executive officer and trust officer. Mr. Jordan had been president and chief executive officer at First National, Georgetown.

Howard Sallee, formerly executive vice president at Bank of Danville, has been named executive vice president and cashier at Corbin. Jerry Hollifield and Miss Beulah Killinger, assistant cashiers, were made assistant vice presidents, and Miss Mitzi Lequire has been named assistant cashier.

■ FIRST & FARMERS National, Somerset, has elected Christopher M. Mangold vice president, trust officer and comptroller. He had been an agent with the Internal Revenue Service.

■ FARMERS & TRADERS BANK and Shelby County Trust, both in Shelbyville, are planning to merge, pending approval of stockholders and banking authorities.

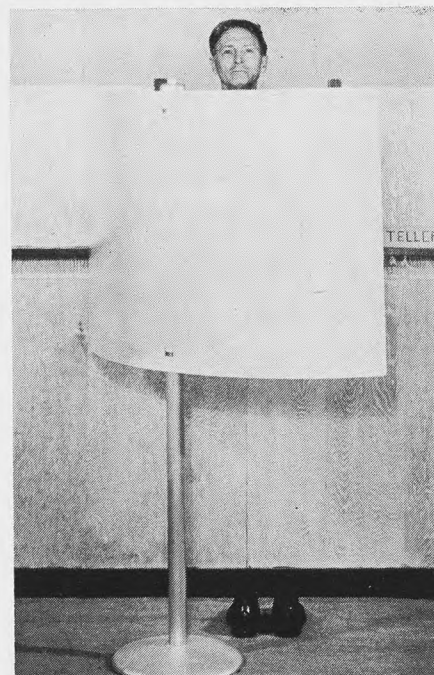
Kentucky Deaths

CHARLES E. GRAHAM, 72, executive vice president, State Bank, Dayton. Mr. Graham, who had been with the bank more than 30 years, also was an attorney.

POPE WALKER, 66, retired executive vice president, First & Farmers National, Somerset. He was with the bank from 1938 to 1961.

DANIEL J. CRONEN, retired vice president, Liberty National, Louisville. Mr. Cronen retired in 1964 after 30 years with the bank.

Shield Device Assures Privacy



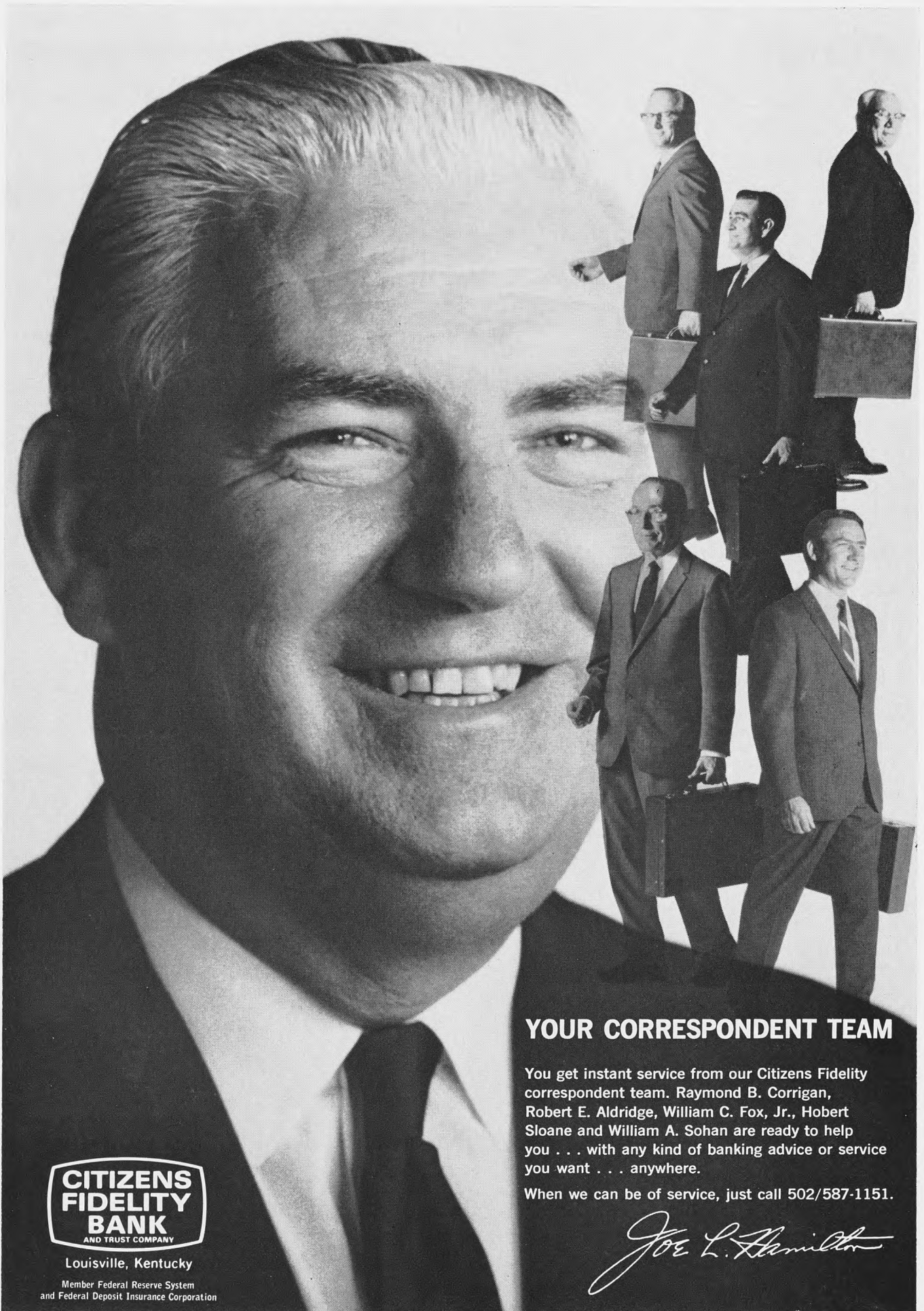
"Put yourself in your depositors' shoes," the manufacturer of the device shown above urges. Called the "Priva-Teller," it forms a shield at the depositor's back as he transacts business with a teller. Roger E. Alford, executive vice president and cashier, Bullitt County Bank, Shepherdsville, where the device has been placed in service, reports customers appreciate the privacy.

■ MAURICE KIRBY has been elected chairman and chief executive officer at Henderson County State, Corydon. Named to succeed Mr. Kirby as president was Glenn Wilson. Mr. Wilson had been vice president. Mrs. Mary Wilson has been promoted from assistant cashier to cashier.

■ CITIZENS BANK, Glasgow, has named Warren L. Goad executive vice president; Stanley A. Wilkinson executive vice president and cashier; James Crow vice president; Douglas G. Atwell and Howard P. Wood, assistant vice presidents; and Hershel Gray, assistant cashier.

■ FRANK B. HOWER JR., executive vice president, Liberty National, Louisville, has been named to the Regional Export Expansion Council for a one-year term. The council assists companies in Kentucky and Indiana to enter world trade.

■ FIRST CITY BANK, Hopkinsville, has opened a new building at the Indian Hills Branch. The structure gives the bank twice as much size as the former building. John Harrison, assistant vice president, is manager of the new branch, which has four teller windows. First City also has remodeled its Fort Campbell Boulevard Branch.



YOUR CORRESPONDENT TEAM

You get instant service from our Citizens Fidelity correspondent team. Raymond B. Corrigan, Robert E. Aldridge, William C. Fox, Jr., Hobert Sloane and William A. Sohan are ready to help you . . . with any kind of banking advice or service you want . . . anywhere.

When we can be of service, just call 502/587-1151.

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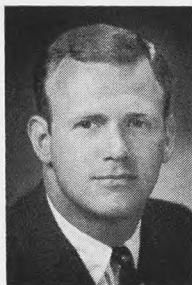
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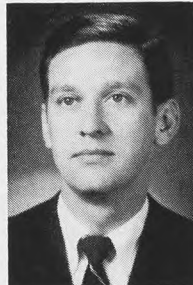
Tennessee News

Two Correspondent Men Promoted in Memphis

MEMPHIS—Molitor Ford and Thomas D. Fowler have been promoted from correspondent officers to assistant vice presidents at First National. Mr. Ford travels in Illinois, Kentucky, Louisiana and Missouri, and Mr. Fowler covers Arkansas, Texas and Oklahoma.



FOWLER



FORD

Mr. Ford, who joined First National in 1964, entered the correspondent bank department last year. Mr. Fowler has been in the correspondent department since 1966.

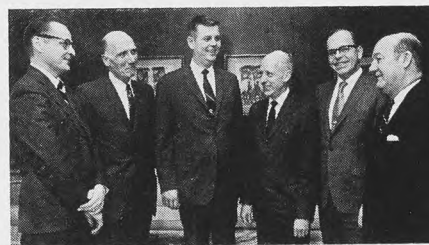
First National also has promoted eight staff members to officer status. They are: Francis Hall, assistant auditor; Clint Williams, manager, South Bellevue Branch; Joseph Tagg III, metropolitan division; Bruce Payne, bond division; Charles Womble, loans; James H. Davis, Fredrick D. Spratlin and James Stockard, operations.

Promotions at Hamilton Nat'l



Hamilton National of Chattanooga has made the following promotions. Promoted were (seated l. to r.), Eugene B. White, Wayne B. Smith, manager, 23rd Street Branch, and John Mahoney, assistant cashiers. (Standing, l. to r.) M. Dennis Abney, assistant cashier; W. Royce Fricks, assistant vice president and manager, North Chattanooga Branch; Philip A. Hyman and Daniel R. Casteen, manager, East Ridge Branch, assistant cashiers.

Changes at 3rd Nat'l of Nashville



Third National of Nashville has promoted the following (l. to r.): William H. Huggins Sr. to assistant vice president; Warren P. Gray, senior vice president and cashier to executive vice president; James S. Ragsdale, assistant vice president to comptroller; Carson Carlisle, vice president and comptroller to senior vice president and cashier; W. Joe Diehl Jr., vice president to senior vice president; and E. B. Clarke, vice president to senior vice president.

Tenn. Nat'l Bancshares Gets OK to Become Holding Company

Tennessee National Bancshares, Inc., has received approval from the Federal Reserve System to become a registered bank holding company with headquarters in Maryville. The holding company initially will be comprised of Blount National, Maryville; Merchants & Farmers, Greenback; and First National, Oneida.

Officers of Tennessee National Bancshares are: chairman, Jackson C. Kramer, chairman of Blount National; president, Fred R. Lawson, president of Blount National; chairman of the executive committee and vice chairman, William R. Swain, president of First National.

■ **CITIZENS STATE**, South Pittsburg, held an open house at its new building recently, at which the principal speaker was Joe C. Carr, Tennessee secretary of state. The bank has announced that Joe H. Barker has been elected executive vice president. Mr. Barker is one of the organizers of the bank, which opened its doors for the first time last January.

■ **SAM I. YARNELL**, chairman of American National in Chattanooga, will head the United Fund Drive in Chattanooga. Ted W. Mills, vice president, has been named treasurer and director of the Debbie Fox Foundation, a newly created national organization to aid deformed and disfigured children.

MID-CONTINENT BANKER for May 1, 1970

This month we're going conventional...

With May being a month of conventions, we wouldn't consider doing otherwise! Our representatives are looking forward to seeing you at the following:

Tennessee Bankers Convention - May 17-20

Alabama Bankers Convention - May 20-22

Mississippi Bankers Convention - May 17-20

Let's make contact for constructive conversation and conviviality . . . in the conventional manner!

THIRD NATIONAL BANK IN NASHVILLE

Member F.D.I.C.

Alabama News

Four Promotions Announced by 1st Nat'l of Montgomery

MONTGOMERY—First National has promoted Haynes B. Neal from cashier to vice president and cashier. William E. Epperson has been named credit officer, and two assistant cashiers have been named: J. Lee Booker and Harry M. Sutherland Jr.

Mr. Neal, who has been with the bank since 1927, has responsibilities in the operations department. Mr. Epperson will supervise the credit department. Mr. Booker has been assigned to the branch-banking system and Mr. Sutherland to operations.

■ NORMAN D. PLESS, president and chief executive officer of Exchange Security in Birmingham, has been nominated for the Young Men's Business Club's Man of the Year award by the Birmingham Business and Professional Women's Club.

■ GEORGE GIBSON has retired as chairman and president of Rainsville Bank. In other action, the bank is planning to construct a new building and also has increased capital from \$200,000 to \$325,000.

■ J. C. JACOBS BANKING CO., Scottsboro, has opened its new Broad Street Branch. The branch has two drive-in windows and a parking area. Wayne McCain, an employee for four years, has been named manager.

■ FIRST NATIONAL, Ashland, has opened its new building on Lineville Street. With a contemporary design, the new structure has two drive-up windows, five teller stations, night depository and parking space.

Sen. Oden Retires From Politics

Senator Emmett Oden, chairman and president of City National in Russellville, will not seek reelection to the Alabama Legislature. The senator said he was withdrawing from politics because of his banking activities. He had been in the House of Representatives 12 years before being elected to the Upper Chamber in 1962.

Computer Center Planned

BIRMINGHAM—First National is planning to open a remote computer center in Enterprise this September. The Enterprise center will offer a full range of computer services to banks within a 75-mile radius and will be a direct line to the full-scale computer center at First National's Main Office.

■ CITIZENS NATIONAL, Opp, has elected two directors: Mesdames Viletta C. Bailey and Adelle S. Danley. Mrs. Bailey is the owner of farm operations in Covington, Coffee and Crenshaw counties. Mrs. Danley is a director of Danley Furniture Co., Inc., and Danley's of Monroeville, Inc., and is secretary-treasurer of Radio Station WAMI.

■ FIRST NATIONAL, Tuscaloosa, has elected Thomas G. Shurett to the board. He is president of Warrior Asphalt, Inc., Warrior Oil Co. and Druid Development Corp.

■ CHATOM STATE is planning construction of a new building this summer.

New Posts Given 28 Employees at Union of Montgomery

MONTGOMERY—Union Bank has announced 28 personnel changes, including election of 20 women to official posts. The action gives the bank the largest number of women officers in any Alabama bank, according to Union Bank.

Mrs. Syra Callen has been promoted to vice president and Richard Solomon to assistant vice president. Elected assistant cashiers were: Mesdames Frances Norman, Ann Thrash, Margaret Harris, Richard Landgraf and Ronald Myers. Wendell Sasser has been named assistant auditor.

Promoted to administrative assistants were: Mesdames Linda Gay, Jane Cannon, Virginia Jones, Ruby Dees and Miss Marianna Snow. Mesdames Robbie Goodwin, Betty Eskridge, Winifred Corothers, Pauline Mills, Marilyn Bass, Helen Mills and Thelma Barnette were named branch administrative assistants.

Officers named were: Mesdames Margaret Jones, Bertie Fann, Melba Burdette and Eloise Pryor, Miss Ruth Powers, Donald Strength, James G. Hawthorne Jr. and James E. Mills.

■ CITY BANK of Roanoke has received approval from the State Banking Department and the FDIC to build a branch in Rock Mills. The branch, to be the bank's first, will provide drive-in service and a parking area.

■ FIRST NATIONAL, Huntsville, has promoted Hugh Johnson, assistant cashier, to vice president in charge of installment loans. Elected assistant vice presidents and branch managers were: Gene Elmore, South Parkway; L. G. McCafferty, Mall Branch; and Jimmy Parker, City of Madison. Tommy Thompson, installment loans, was named assistant cashier.

■ HARRY U. JACKSON, executive vice president and cashier, has been promoted to president of Peoples Bank, Carrville. Joe H. Johnson, a director and an organizer of the bank, was elected vice president. Also promoted were: Mrs. Evelyn H. Golden, assistant cashier, to cashier, operations and personnel, and Mrs. Dorothy B. Price to assistant cashier. Mrs. Price is secretary to the president.

■ PERRY S. OWENS, chairman and president of First National, Brundidge, has been elected chairman and chief executive officer. Elected to succeed Mr. Owens as president was Kyle R. Leverette, formerly a vice president. James T. Ramage II was named assistant cashier.

Your Heart Fund Fights

HEART ATTACK

STROKE

HIGH BLOOD
PRESSURE

INBORN HEART
DEFECTS





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There was considerable throat-clearing at certain clubs when it was learned that we invested a pension fund 100% in common stocks.

We noticed the same reaction in 1949, when Bankers Trust first placed *any* common stock in pension portfolios.

And again in 1958, when we were the first bank to recommend a common stock position of as much as 65% in pension funds.

Nobody said a word, but the implication of all that ahem-ing (especially during the big market dip of May, 1962) was quite clear: big banks just don't behave that way.

The assumption was that banks are unwilling to take risks, and slow to react to new situations.

We can't speak for any other bank, but we take exception to the assumption.

Our investment officers are young, aggressive, and quick to respond to a new investment situation. They can, and often do, take action within minutes.

Bankers Trust moves as fast as, or faster than, any other investment institution.

Our ability to make decisions quickly is based, in part, on detailed mathematical studies of a wide range of stocks conducted over several years by our Management Science Group.

One of the Group's basic conclusions, which we call the Risk

Opportunity Factor, is that smaller capitalized companies present slightly more risk, but much greater investment potential, than larger firms.

This conclusion, which the Management Science Group is delighted to prove on its computers, explains why Bankers Trust puts about three times more pension money into these situations than other investment institutions with similar goals.

The same kind of basic research also explains why the non-restricted pension funds we administer have been invested in common stocks since 1960, at an aver-

age of 70-75% per fund.

(A figure which is considerably above the average of institutional investors.)

Naturally, we evaluate the requirements of every pension fund individually. So we don't *always* advise a 100% investment in common stock.

But if there's no clear-cut need for a contingency fund, we don't see why we shouldn't.

Whatever our decision may be, it's based on one very definite goal: maximum return on the total assets of the fund.

There would be considerable, justifiable throat-clearing if our goal were less.



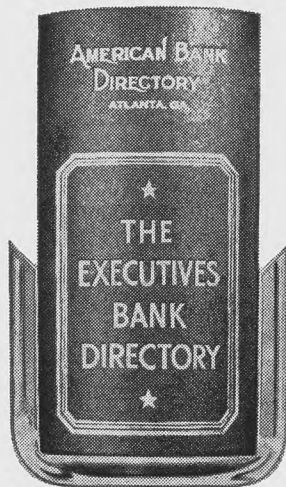
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MID-CONTINENT BANKER for May 1, 1970

we do more

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FIRST national bank
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Mississippi News

A Gift for Boy Scouts



M. D. Ellis, left, president of First National in Meridian, presents a gift of \$8,000 to Robert D. Crow, Scout executive, for the Camp Binachi development fund of the Choctaw Area Council of Boy Scouts. The gift, to be used in the construction of staff cabins, is one of several to the Lauderdale County development program.

NABW Miss. Group Officers

Officers of the Mississippi Group of the National Association of Bank-Women Inc. for 1970-71 have been elected. They are: chairman, Mrs. Birdie Mae Stonestreet, assistant trust officer, Merchants & Farmers, Kosciusko; vice chairman, Mrs. Joan McLendon, assistant cashier, Magnolia Bank; and secretary-treasurer, Mrs. Regina Holler, assistant cashier, Merchants National, Vicksburg.

■ BANK OF CLARKSDALE has elected two directors: Kinchen O'Keefe, a former mayor of Clarksdale, an officer and director of Coahoma Chemical Co. and owner of Refuge Plantation, Greenville; and Dr. Felix K. West, a dentist in Clarksdale since 1948. Dr. West also has real estate investments and farming interests in north Mississippi and west Tennessee.

■ PEOPLES BANK, Union, has elected Glynn Hughes vice president, Meridian Branch, and Sam A. Henry assistant vice president, installment loans, in Meridian. Mr. Hughes had been vice president in charge of the Monticello Office of Silver Creek State Bank. Before joining Peoples Bank, Mr. Henry had been with Commercial Credit Corp. in McComb five years.

■ BANK OF LEAKESVILLE has promoted Seren Ainsworth to manager and assistant cashier and Mrs. Julia McLeod to assistant cashier, both of the Multi-Mart Branch.

■ MRS. MARIE WESLEY, an employee for 20 years at Britton & Koontz First National, Natchez, has been elected assistant cashier.

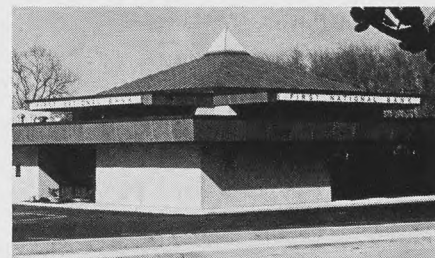
■ FIRST NATIONAL, Oxford, has opened its first branch, which is in North Lamar.

■ COAHOMA NATIONAL, Clarksdale, has named two assistant cashiers: George W. Butler, installment loans, and Mickie A. Adams, head teller and security officer.

■ WILLIAM C. CARTER, chairman and chief executive officer, has retired from Gulf National, Gulfport. Mr. Carter, who is also the bank's founder, has been named chairman emeritus to serve in an advisory capacity.

■ NATIONAL BANK of Commerce, Columbus, has named Robert Henderson vice president and Bill Halliburton assistant cashier. Mr. Henderson had been branch manager with Associates Discount Corp. in Alexandria, La., before joining the bank last year. Mr. Halliburton has been with the bank's Artesia Branch five years. Marion Moore, vice president and manager at the Brooksville Branch, has resigned to devote full time to farming.

1st National Opens 12th Branch



First National of Jackson has opened its 12th branch in the Jackson Mall Shopping Center. The office, shown above, is on the shopping center's parking lot, and another office is inside the shopping mall. The new facility has a cone-shaped skylight, which admits sunlight to the lobby and is spotlighted from within at night. Six inside teller units and two drive-up windows and night depository are among services offered at the outside facility. The mall office has three teller windows and night depository. Ted Payment, assistant vice president, is manager.

MID-CONTINENT BANKER for May 1, 1970



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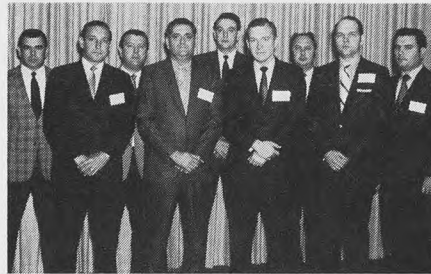
Louisiana News

Oncale Named President of LBA Junior Bankers at Annual Conference

L. J. Oncale has been elected president of the Junior Bankers Section of the Louisiana Bankers Association. Mr. Oncale, vice president, Lafourche National, Thibodaux, was elected at the association's 13th annual convention in Baton Rouge. Mr. Oncale succeeds D. J. Tranchina, vice president, Citizens National, Morgan City.

Others elected for 1970 were: vice president, Charles Barber, vice president, Rapides Bank, Alexandria; secretary, W. L. McKay, cashier, First National, Rayville; and treasurer, Gerald Beauregard, assistant vice president, Bank of New Orleans.

Named executive council members were: Southern Region—Eddie McMahon, assistant cashier, First National of Jefferson Parish, Gretna; South

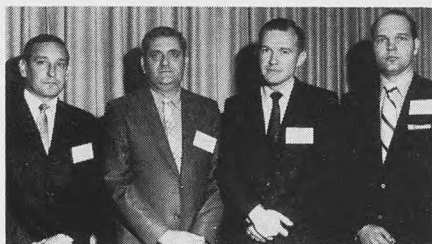


These officers and councilmen of Junior Bankers Section of LBA have been elected for 1970 (l. to r.): councilman—R. H. McElveen Jr., a.c., Guaranty Bank, Amite; treasurer—Gerald Beauregard, a.v.p., Bank of New Orleans; councilman—Eddie McMahon, a.c., First National of Jefferson Parish, Gretna; president—L. J. Oncale, v.p., Lafourche National, Thibodaux; councilman—Henry Kinberger, a.v.p., Hibernia National, New Orleans; vice president—Charles Barber, v.p., Rapides Bank, Alexandria; councilman—D. J. Tranchina, v.p., Citizens National, Morgan City; secretary—W. L. McKay, cash., First National, Rayville; councilman—Joe Montero, a.v.p., Assumption Bank, Napoleonville.

Central Region—Joe Montero, assistant vice president, Assumption Bank, Napoleonville; Southeast Region—R. H. McElveen Jr., assistant cashier, Guaranty Bank, Amite; and Orleans Region—Henry Kinberger, assistant vice president, Hibernia National, New Orleans.

Hartie Spence, assistant vice president, First National, Shreveport, has been named councilman-at-large, and Jeff Boudreaux, assistant vice president, Jeff Davis Bank, Jennings, has been elected historian.

The Junior Bankers Section has distributed educational study kits on banking and economics in public schools of 41 of the 64 parishes.



Officers of Junior Bankers Section of LBA for 1970 are (l. to r.): treasurer—Gerald Beauregard, a.v.p., Bank of New Orleans; president—L. J. Oncale, v.p., Lafourche National, Thibodaux; vice president—Charles Barber, v.p., Rapides Bank, Alexandria; and secretary—W. L. McKay, cashier, First National, Rayville.

Max Pace Named Exec. VP at Bank in Baton Rouge

BATON ROUGE—American Bank has elected Max Pace executive vice president. He had been senior vice president since 1963.

Mrs. Angelina C. Miller, assistant vice president, has been promoted to vice president—the first woman to hold such a post at the bank. J. W. Otzenberger, assistant cashier, has been promoted to assistant vice president. Edward C. Sanches, an employee since 1957, has been named manager, Highland Road Office.

New Services at Bossier Bank

BOSSIER CITY—Bossier Bank is offering two new services. The bank has begun operating a code-a-phone system, which provides services to customers 24 hours a day, seven days a week. Among services offered by the system are: transfer of funds from one account to another; information on any type of loan; and cash advances on BankAmericard. Bossier City's only travel agency also has opened an office in the bank's Main Branch.

■ CAPITAL BANK, Baton Rouge, has elected Deb Foreman Jr. assistant vice president. He had been with First National, Monroe.

■ CALCASIEU-MARINE National, Lake Charles, has constructed a new building at the Lake Arthur Branch. Earl Broussard Sr. is Lake Arthur manager.

■ PAUL G. MORESI JR., formerly vice president, has been elected chairman, Bank of Erath. Mr. Moresi succeeds the late Charles Caldwell. Other changes include the election of James M. Segura Jr., vice president, as president.

■ A BOARD has been named for the new American Bank in Jennings, which will be located at Academy Avenue and State Street.

■ FIRST NATIONAL of Jefferson Parish, Gretna, has elected Peter T. Clement, William J. Fandison and Louis J. Inguaggiato assistant cashiers.

■ INTERNATIONAL CITY BANK, New Orleans, has elected two assistant cashiers: Eads Poitevent III, commercial loans, and Donald Feldhaim, assistant manager, University Office.

■ BANK OF MARINGOUIN is nearing completion on its new, \$140,000 building. The new structure will have an employees' lounge, night depository and drive-up window.

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If you'd like a fuller explanation of our Direct Sending and other Correspondent Bank services, simply call Mr. Robert Jennings at (212) 770-1607. Or perhaps you'd rather write to him at Chemical Bank, National Division, 20 Pine St., New York, N.Y. 10015.

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MID-CONTINENT BANKER for May 1, 1970

Arkansas Convention

Hot Springs, May 10-12

Headquarters—ARLINGTON HOTEL

PROGRAM

FIRST SESSION, 9:30 a.m., May 11

Presentation of Colors.

Invocation—THE REVEREND D. GEORGE IVEY, First Methodist Church, Hot Springs.

Address—REPRESENTATIVE JOHN P. HAMMERSCHMIDT (R.,Ark.) of Harrison.

Address of the President—GEORGE R. SHANKLE, president, Arkansas Bankers Association, and president, First National Bank, Camden.

Address—GEORGE MITCHELL, governor, Federal Reserve Board, Washington, D. C.

SECOND SESSION, 9:30 a.m., May 12

Address of the President of the Junior Bankers Section—LEONARD K. DUNN, assistant vice president, National Bank of Commerce, Pine Bluff.

Report of the Treasurer—C. W. HARPER, president, First National Bank, Conway.

Meeting of the Arkansas Members of the American Bankers Association.

Report of the ABA Nominating Committee.

Address—NAT S. ROGERS, president, American Bankers Association, and president, First City National Bank, Houston.

Reports of Committees.

Election of Officers.

President



SHANKLE

George R. Shankle, ArkBA pres., is pres. of First Nat'l, Camden. He is past ch. of Group 4 and has served on the executive council of the ArkBA.

1st Vice Pres.



WILKINSON

1st v.p. of ArkBA, Means Wilkinson, is pres., Farmers Bank, Greenwood. He has served on the executive council and was also treasurer of the association.

2nd Vice Pres.



STONE

Donald W. Stone, ArkBA 2nd v.p., is v.p., Simmons First Nat'l, Pine Bluff. He is former ArkBA treas. and ch., Southeast Ark. Bankers Group.



As the new world turns on

Scene—Arkansas Banker's Convention, Juno Tower Suite, Arlington Hotel in Hot Springs. Be there Saturday, Sunday, Monday and Tuesday nights, May 9-12. See a light circus, starring our own discoveries . . . our correspondent banker friends.



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Dinners, Dancing, Fashions and Golf Highlight Entertainment at Ark.BA

HOT SPRINGS—The entertainment calendar for delegates to the Arkansas Bankers Convention, meeting at the Arlington Hotel here, May 10-12, begins the day before the convention convenes with the annual past presidents dinner and reception Saturday evening, May 9. Harvel C. Adams, state bank commissioner, Little Rock, is president of the past presidents club.

At noon on Monday, May 11, a social hour and buffet will be hosted at the Arlington Hotel by the Little Rock Clearing House Association, comprised of Commercial National, First National, Union National, Worthen Bank, First American National and Twin City Bank.

The annual ladies' luncheon will be served in the Arlington Convention Center at 12:30 p.m., Tuesday, May 12. Theme of the event will be "The Old and the New." Hostesses will be the wives of Ark.BA officers and guest of honor will be Mrs. Nat S. Rogers, wife of the ABA president. A fashion show will be presented.

A golf tournament will begin at 1

p.m. at the Hot Springs Golf Club on Tuesday, May 12. Awards will be presented at the annual banquet that evening.

The convention will conclude with the annual banquet and dance Tuesday evening at the Arlington Convention Center. Dinner will be served at 7 p.m. and music will be by Les Elgart and his Orchestra. Also entertaining will be Herb Remington and his Beachcombers. New officers will be installed prior to the dancing.

■ **BANK OF POCAHONTAS** has promoted G. B. Johnson, cashier, to vice president and cashier; Bill Holobaugh, assistant cashier, to assistant vice president; and Mrs. Emma Rapert to assistant cashier.

■ **FIRST AMERICAN NATIONAL**, North Little Rock, has elected Walter L. Simpson and S. W. Bowker directors. Mr. Simpson is the founder of Twin City Printing Co., and Mr. Bowker operates an insurance agency.

Ark.BA Speakers



ROGERS

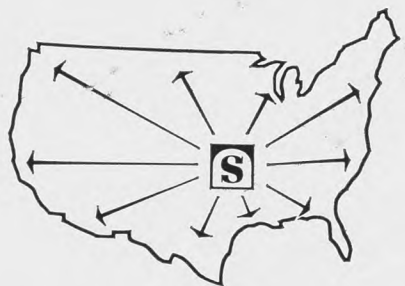


MITCHELL

Headlining the speakers roster at the Ark.BA convention will be ABA President Nat S. Rogers, president, First City National, Houston, and George W. Mitchell, member of the Board of Governors of the Federal Reserve System, Washington, D. C. Also on the program will be Representative John P. Hamerschmidt (R.,Ark.) of Harrison.

■ **FIRST AMERICAN NATIONAL**, North Little Rock, has promoted Dale M. Taylor from assistant trust officer to trust officer. Mr. Taylor has been with the bank since 1961.

■ **EXCHANGE BANK**, El Dorado, held an open house to mark the opening of its new quarters. Pictures of the new quarters, officers and personnel and a resume of the bank's history were printed in the El Dorado *Daily News*.



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Two Retire from Exec. Council of Arkansas Bankers Assn.

HOT SPRINGS—Two members of the executive council of Ark.BA will retire at the conclusion of this year's convention. They are Norman R. Kirkwood, executive vice president and cashier at Wilmot State and Thomas E. Hays Jr., president at First National, Hope.



HAYS

Mr. Hays began his banking career in 1958 at First National, Dallas, Tex., where he served for a time in the correspondent bank department. He joined First National, Hope, in 1962 as cashier and assumed the presidency in 1965. He has served as Group Four chairman as well as treasurer of Ark.BA. He has been on the federal legislative, public relations, agriculture and tellers study committees of Ark.BA.

No photo or biography of Mr. Kirkwood was available at press time.

Arkansas Bankers Assn. Elects 1970-71 Officers

The following Arkansas Bankers Association group officers for 1970-71 have been elected:

Group One—chairman, Doyl E. Brown, president & trust officer, First National, Wynne; v. ch., Horace S. Smith, executive vice president, Bank of Harrisburg; sec.-treas., Otto Miller, executive vice president, First National, Brinkley; executive council, Doug Simmons, president, Merchants & Farmers, West Helena.

Group Two—chairman, Wayne Hartsfield, executive vice president, First National, Searcy; v. ch., Joe Siebenmorgan, vice president & cashier, First National, Conway; sec.-treas., I. L. Stivers, vice president, Arkansas First National, Hot Springs; Junior Bankers executive council, Bobby Ramey, assistant cashier, Danville State.

Group Three—chairman, Field Wasson, president, First National, Siloam Springs; v. ch., Joe Hiatt, president, American State, Charleston; sec.-treas., Charles Daves, president, Decatur State; Junior Bankers executive council, Wesley Burkett, assistant vice president, First State, Springdale.

Group Four—chairman, J. W. Jones Jr., vice president, First National, Camden; v. ch., Ray Starkey, vice president, Commercial National, Texarkana; sec.-treas., R. M. Twyford, president, Pike County Bank, Murfreesboro; executive council, George W. Peck, chairman & president, Commercial National, Texarkana; Junior Bankers executive council, Charles Sharp Jr., assistant cashier, First National, Hope.

Group Five—chairman, Fred Michael, president, First State, Lake Village; v. ch., Evert M. Twyford, president, Union Bank, Monticello; sec.-treas., Neil Maynard, president, First National, Stuttgart; executive council, E. A. Ferguson, president, Dewitt Bank.

■ ARKANSAS BANK, Hot Springs, has named Freeman L. Baldwin cash-

ier. Elected assistant cashiers were: Mrs. Louise Hulsey, Mahlon Grigsby and Carl Hardage, who also was named manager, note department. Elected assistant trust officers were: Madames Velzene Wilson and Jo Ann Bass.

■ CARL COOPER, vice president, has been promoted to senior vice presi-

dent and secretary to the board at National Bank of Commerce, Pine Bluff. John Garrison, who joined NBC last year, was elected assistant vice president. John Jackson and Stantford Young were named assistant trust officers and George Kyle and George Reap were named loan and operations officers, respectively.

When Attending the Convention in Hot Springs VISIT The Bank on the Move



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George R. Shankle

... you have conveyed upon the First National Bank of Camden, Arkansas, by having selected George R. Shankle as president of the Arkansas Bankers Association to serve during 1969-70.

Officers and directors of the First National Bank join with Mr. Shankle in thanking members of the Arkansas Bankers Association for their cooperation and courtesies shown him during his term of office.

First National Bank

CAMDEN, ARKANSAS

Ark.BA Sponsors First Women Bankers' Conference



The first Women Bankers Conference to be sponsored by the Women's Committee of Ark.BA was held in Hot Springs last month. LEFT: Posing with conf. ch. Miss Dorothy Harris, a.c., First Nat'l, Wynne, are Jack T. Conn (l.), ch., Fidelity Nat'l, Oklahoma City, and Ark.BA Pres. George R. Shankle, pres., First Nat'l, Camden. Both men appeared on the program. RIGHT: Members of planning committee



included (from l.) Mrs. Sibyl H. Adams, First Jacksonville Bank; Mrs. Louise S. Dunlap, Simmons First Nat'l, Pine Bluff; Mrs. Lorene Carnes, Farmers Bank, Greenwood; Miss Harris; Miss Hazel Gilliam, Security Bank, Searcy; Mrs. Sue W. Park, Bank of Cabot; and Mrs. Joanne Graham, First Nat'l, Camden.



LEFT: Panelists on educational opportunities included Miss Marylee Hill, Bank of Rector; Mrs. Frances Cooper, Bank of Cherry Valley; Peter Braunfisch, Commercial Nat'l, Little Rock; Mrs. Lorene Carnes, Farmers Bank, Greenwood; and Mrs. Myrna L. Black, Arkansas First



Nat'l, Hot Springs. RIGHT: Also on planning committee were (from l.) Mrs. Barbara Mitchell, First Nat'l, Fayetteville; Mrs. Betty Stewart, Worthen Bank, Little Rock; Mrs. Shirlene Cable, Farmers & Merchants, Rogers; and Miss Wilma Willbanks, Peoples Bank, Lewisville.

"Fashion Statement of Condition" Held at Little Rock Bank

NORTH LITTLE ROCK—Prompted by the enthusiastic response to a style show held last fall, First American National here sponsored "Fashion Statement of Condition—Spring and Summer 1970" in cooperation with local style shops.

The style show, held in the bank's spacious lobby, attracted a large audience of women plus a sprinkling of men. Well-known local women, including Miss Sherri White (Miss North Little Rock) acted as models.

Entertainment was furnished by Henry Shed; refreshments were served and several door prizes were given to the guests.

The bank encourages use of its lobby and conference rooms for community events and meetings, such as style shows, art exhibits, industrial displays and financial forums.



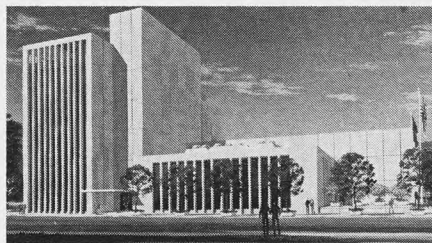
Women—and men—spectators watch intently as model displays sports outfit at First American National's "Fashion Statement of Condition—Spring and Summer 1970." This was second style show sponsored by North Little Rock bank and was prompted by enthusiastic response to its first style show held in bank lobby last fall.

Ark. 1st National Begins 2-Part Building Project

HOT SPRINGS—Arkansas First National has begun a two-phase construction program, which is slated for completion in two years—in time to celebrate the bank's 90th anniversary. Phase one is the erection of a five-story tower and phase two will be the construction of an adjoining two-story structure.

Phase one is in progress. When the tower is completed, the present four-story building that was built in 1880 will be demolished. The tower will have a landscaped patio roof and will house operations and offer tenant rental on the fifth floor.

After completion of phase one, construction on the adjoining structure will begin. The lobby, mezzanine and offices for senior officers will be located in the two-story building. Portions of the operations, which were housed temporarily in the tower, will be relocated in the two-level structure. A landscaped plaza with a fountain, two flag poles and eight precast planters with trees will be built. The entire project, costing more than \$1 million, will double the space of the present building.



White aggregate panels accented by Arkansas quartz crystals, vertical fins and bronze-tinted windows will compose exterior of Arkansas First National's new building. Phase one of expansion project is underway, with construction having begun on five-story tower, shown above as it will appear after completion. Adjoining two-story structure will be phase two of construction program.

Associated architects for the building are Edward Durell Stone and Associates, New York City, and Marvin E. Frank, Hot Springs. Mr. Stone is a former Fayetteville resident and is considered one of the country's outstanding design architects. He is not related to Tom Stone, president of the bank.

■ **FIRST NATIONAL**, Little Rock, has opened its new branch at Rodney Parham Road and Breckenridge. Rusty Hyde is manager of First National West, the bank's eighth branch. The

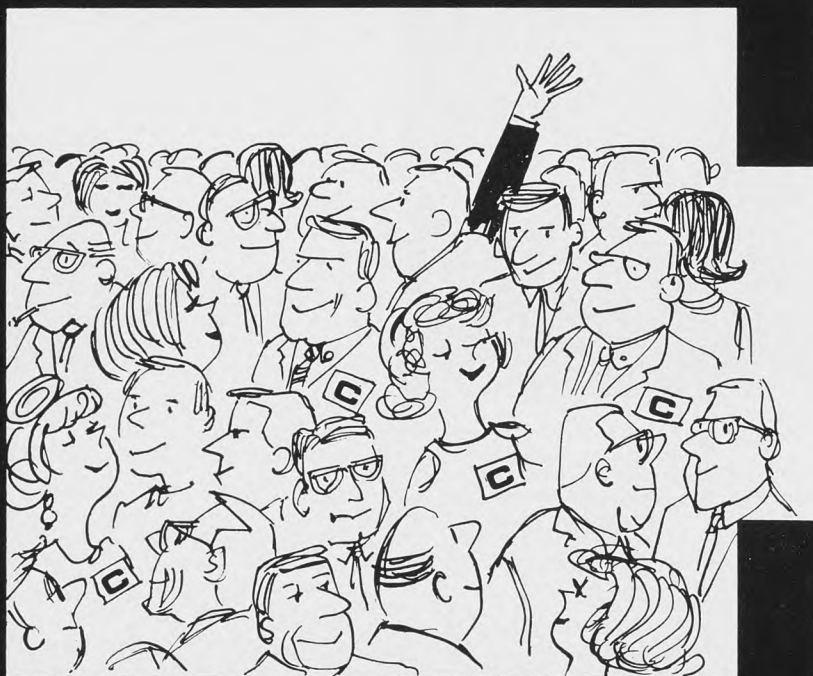
bank also named Joseph W. Brown a director. He is executive vice president, AFCO Steel (Arkansas foundry) and president, AFCO Metals, Inc., a wholly owned subsidiary of the steel firm.

■ **SECURITY BANK**, Harrison, has promoted Wallace E. Nickels from assistant vice president to vice president. Mr. Nickels also is a farm representative. Richard McBee has been named assistant cashier and data processing manager. Mr. McBee has been with the bank since 1966.

■ **ARKANSAS BANK**, Hot Springs, has elected two senior vice presidents to the board: Robert E. Jones and Ray Cash. Mr. Jones has been with the bank since 1934 and Mr. Cash since 1960. The bank also has increased its capital from \$600,000 to \$900,000 by a 50% stock dividend.

■ **FARMERS & MERCHANTS**, Reno, has elected J. M. Futrell, a director, to chairman of the board; Joe T. Wilson Sr., executive vice president, to president; J. R. Jackson, a director, to vice president; Miss Ida Mae Brownfiel, cashier; and Mrs. Phyllis Burrow, assistant cashier.

C YOU IN HOT SPRINGS



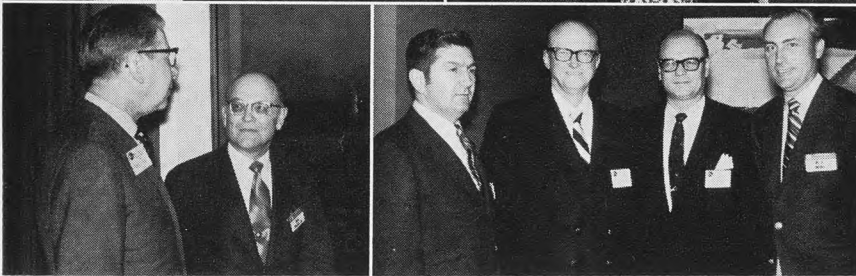
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of Little Rock

We at **COMMERCIAL NATIONAL BANK** of Little Rock can't wait to **C** you during the Arkansas Bankers Convention May 10 through 13 in Hot Springs. We extend a hearty welcome to our many friends and customers throughout the state to **C** us in our hospitality suite at the Arlington Hotel. **C** you there!

MEMBER: F.D.I.C.

Worthen's "New World of Banking"

80th Yr. Celebrated by Peoples Bank



WORTHEN BANK of Little Rock has completed a series of dedicatory openings commemorating its new 28-story banking structure, which the bank occupied at the beginning of the year. Pictured here are several photos taken of out-of-state visitors as they discover the "New World of Banking," a theme adopted by the bank for opening ceremonies. TOP—Worthen President Edward M. Penick (2nd from left) introduces guests to a rooftop putting green adjacent to executive offices. Others, from left: Russell F. Hunt, 1st Nat'l, Tulsa; Joe Davis, 1st Nat'l, Memphis; and Robert Brooks, Chemical Bank, New York. 2nd PHOTO—Visitors crowd the bank's board room, which also doubles as a management information center. Various statistical information can be flashed on screen from projection room in the rear of this photo. 3rd PHOTO, LEFT—R. B. Elwood and Mrs. Elwood, Worthen Bank; Louis Straub and Edwin S. Jones, 1st Nat'l, St. Louis; (in the front) Joe Davis and William Mitchell, 1st Nat'l, Memphis. RIGHT—Russell Wood, Union Planters, Memphis; Mrs. Lambert and Beverly Lambert Jr., Worthen. BOTTOM LEFT—Arthur L. Troll, Nat'l Bank of Tulsa; and R. D. Parks Jr., Worthen Bank. RIGHT—James Penick Jr., Worthen Bank; A. H. Ritchie, Chris Shaver Co., Little Rock; Jack Hawkins, Sears, Roebuck, Little Rock; and R. J. Wills, Worthen Bank.

RUSSELLVILLE—Peoples Bank is celebrating its 80th year and George R. Shankle, president of the Arkansas Bankers Association, spoke at an anniversary celebration. Mr. Shankle predicted an increase in recreational industries and a hike in employment and salaries for the Russellville area.

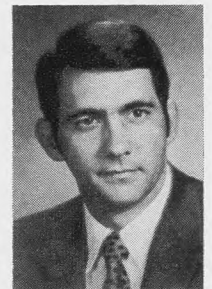
A band concert and rides in an old-fashioned surrey and a Wells Fargo Concord stagecoach were included in the anniversary day's activities. For one week, the coin and currency collection of H. C. Carvill, executive manager of the Ark.BA, was exhibited for the first time in Russellville. The collection was obtained during Mr. Carvill's travels to 16 foreign countries.

State Banking Board Post

Max Mitchum, president of Smackover State, has been named by Governor Rockefeller to the state banking board for a five-year term. Mr. Mitchum succeeds James T. Karam, a Little Rock clothier. Mr. Mitchum has been president of Smackover State since 1955 and is a former president of the Arkansas Bankers Association.

Arkansas Junior Bankers to Meet May 16-17; Talks, Banquet Planned

Bankers from Tennessee, Texas and North Carolina will be among the speakers for the educational conference of the Junior Bankers Section of the Arkansas Bankers Association. The conference will be held May 16-17 at the Arlington Hotel in Hot Springs. Leonard K. Dunn, assistant vice president, National Bank of Commerce, Pine Bluff, is president of the Junior Bankers.



DUNN

James C. Kennon, vice president, National Bank of Commerce, Memphis, will speak on "Trusts and Investments—Potential for Junior Bankers." Robert N. Hughes, senior vice president, First Union National, Charlotte, N. C., will discuss "Credit Cards." Dr. Arthur A. Smith, senior vice president and economist, First National, Dallas, will have the topic, "Economic Out-



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| CECIL W. CUPP, JR.
President | FRANK CARNATHAN
Ass't Cash. |
| NORTON MEEK
Executive V.P. | LOYD EMERSON
Ass't Cash. |
| ROBERT E. JONES
Sr. V.P. | DEBERT GRAVES
Ass't Cash. |
| RAY L. CASH
Sr. V.P. | DALE R. HOGGARD
Ass't Cash. |
| MORT S. COX
V.P. | JERRY THOMPSON
Ass't Cash. |
| H. G. GASBARRE
V.P. | DOROTHY WALL
Ass't Cash. |
| J. L. JONES
V.P. | RALPH E. WHITE
Ass't Cash. |
| F. L. BALDWIN
Cashier | PALMER VANDERBURG
V.P. & Auditor |
| J. O. BROWN
Ass't V.P. | C. L. FAGER, JR.
V.P. & Tr. Officer |
| ELDON SPRAGUE
Ass't V.P. | GENE PARKER
Trust Officer |
| GLEN WILSON
Ass't V.P. | |

December 31, 1969

Capital Stock, Common	\$ 600,000.00
Surplus	1,000,000.00
Undivided Profits and Reserves	1,996,854.84
TOTAL RESOURCES	\$43,939,149.11

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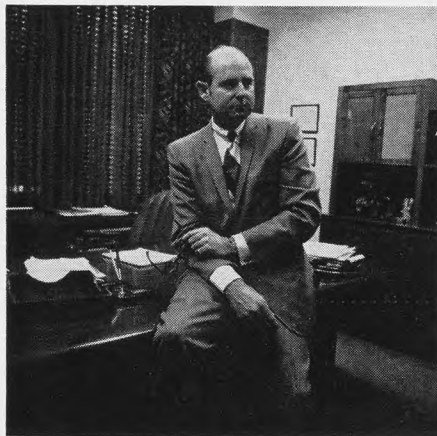
BOYLE BUILDING LITTLE ROCK

PHONE FR 4-8276

look." William W. Phillips Jr., president, American National, Beaumont, Tex., will talk on "Careers in Banking." Hammond Satterfield, IBM Corp., Little Rock, will speak on "Data Processing."

Means Wilkinson, incoming Ark.BA president and president, Farmers Bank, Greenwood, will speak at the noon luncheon May 17. An economic education report will be given by Barry Niswanger, incoming Junior Bankers president and assistant vice president, First National, Little Rock.

A reception is planned for the evening of May 16, to be followed by a



Experience works at our place.

Last year a man with 15 years' experience in the credit insurance field accepted the position of Director of First Pyramid Life's Credit Insurance Division. He's James T. Becker.

Jim Becker brings to First Pyramid Life a new goal... that of attaining the same fine reputation our Company enjoys in life insurance circles for his Credit Insurance Division. At First Pyramid Life goals are kept by the experienced people who work at our place.



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OF AMERICA

PYRAMID LIFE BUILDING
LITTLE ROCK, ARKANSAS
72203



KENNON



HUGHES



SMITH



PHILLIPS

banquet, at which Dan Reeves, running back for the Dallas Cowboys, will speak. Dancing to music by the Southernaires from Magnolia will complete the evening's entertainment. A past presidents' breakfast will be held May 17.

Mr. Dunn, Junior Bankers president, joined NBC of Pine Bluff in 1961, starting in the proof and transit department. He became an officer (assistant cashier) in 1966 and moved up to assistant vice president in 1968. Mr. Dunn is now a commercial loan officer in the correspondent bank department.

Mr. Kennon joined NBC of Memphis in 1952 and was assistant trust officer, trust officer and vice president and trust officer before being promoted to vice president and senior trust officer last September. He is a member of the Memphis, Shelby County and Tennessee Bar associations.

Mr. Hughes was with Old Dominion Bank, Arlington, Va., for 11 years before joining First Union National of Charlotte in 1959. He has charge of the bank's charge plan division for the state. He is a past recipient of the Otto C. Lorenz Award from the Charge Account Bankers Association.

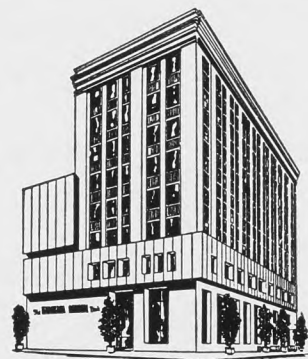
Dr. Smith has been with First of Dallas since 1950. He was formerly professor of economics and head of the economics department at Southern Methodist University in Dallas from 1938-50. Dr. Smith is on the faculty of the Southwestern Graduate School of Banking at SMU.

Mr. Phillips was born and reared on an Arkansas cotton and cattle farm and was actively engaged in the op-

eration of his family's farm until 1952. He joined NBC of Pine Bluff and organized its farm department. He was senior vice president and a director of NBC when he went to American National of Beaumont in 1963. He moved from senior vice president to president of the latter bank in 1965.

New Bank Approved

LITTLE ROCK—The proposed Metropolitan National Bank has been given preliminary approval to organize by the Comptroller of the Currency. Ben Allen, chairman of the organizers' committee, said he hopes the bank would be built and in operation within eight months.

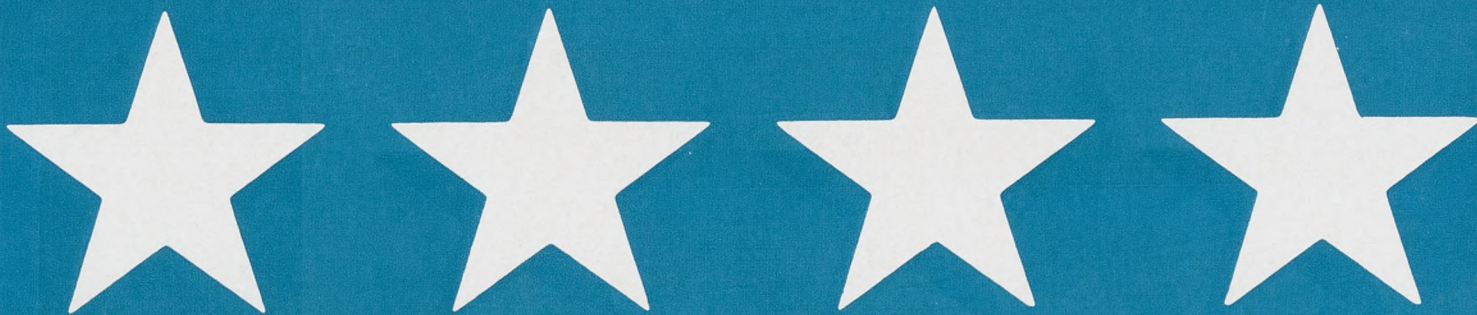


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the Arlington Hotel.

Music by the
Henry Shead Trio.

You're invited.

Union National Bank
of Little Rock

Texas News

Bank of the Southwest Promotes 3 to AVPs

HOUSTON—Bank of the Southwest has elected three assistant vice presidents. They are: Pat T. Clancy, manager, item processing; S. G. Litherland, installment loans; and Bruce A. Duncan, business development.

Officers elected were: George L. Nelson, customer services; Chun K. Kwan, international department; Peter M. Klindworth, real estate loans; Robert G. Fenton, T. Milton Howard, Leonard K. Bray, Jake L. Riley and Carl I. Addison Jr., trusts.

In other action, Bank of the Southwest has eliminated the title "assistant cashier" for 15 corporate officers and has adopted more descriptive titles such as credit, operations or loan officer. "Assistant cashiers," however, will continue to be used in several departments.

■ J. A. COFFEY has been elected president at First National, Sanger. Mr. Coffey, formerly senior vice president at Continental National, Fort Worth, succeeds C. H. Easley. Mr. Easley, who was president from 1954 until last January, will remain a director.

■ RIDGLEA STATE, Fort Worth, has promoted J. E. Schwartz from assistant cashier to assistant vice president; Jimmy Owens auditor; and Mrs. Helen Santbrum assistant cashier.

■ WEST BANK has elected John H. Johnson assistant vice president. He had been with a savings and loan association 10 years.

■ RICK KISSKO has been promoted from assistant cashier to assistant vice president at First National, San Angelo.

■ DON MAPLES, president of Bank of Commerce in Abilene, will head the conventions and tourism committee of the Abilene Chamber of Commerce for 1970-71.

■ COMMUNITY STATE, Waco, has promoted Raymond Ford Jr. from president to chairman and J. D. Hudson from vice president to president.

■ WESTVIEW NATIONAL, Waco, has named Ralph Dugger assistant cashier.

■ MISS MAUDE CRAWFORD, cashier, has completed 50 years with Grand Prairie State.

■ RALPH McCALMONT has been named president of City National, Fort Worth. He had been executive vice president. Kendall E. Andrews Jr., previously vice president, has been promoted to executive vice president. Bobby Walker has been advanced from assistant vice president to vice president and B. W. Jones from assistant cashier to assistant vice president. James N. Boyd has been named assistant cashier.

H. Dane Grant Made President of Wynnewood State in Dallas

DALLAS—H. Dane Grant, chief executive officer, has been elected president of Wynnewood State. Recently, Mr. Grant had been senior vice president at National Bank of Commerce, where he also had been head of the correspondent bank division and senior vice president.

Mr. Grant began his banking career at Lubbock National in 1951 and was named assistant vice president in 1961.

■ DONALD S. AKINS has been advanced from president to chairman at Dallas Bank. Ed H. Blalack, formerly executive vice president, has been promoted to president. Kenneth Keel has been named assistant cashier. New directors elected were: Billy D. Wallace, senior vice president and cashier; Roy T. Pearl Jr., investments; and Jack Cox, president, Airline Passenger service.

■ TEXAS NATIONAL, Dallas, has named Miss Gloria Dick assistant cashier.

■ BANK OF DALLAS has promoted Joe E. Hubbard, cashier, to vice president and cashier. Promoted from assistant vice presidents to vice presidents were: Miss Betty Calvert, James F. Syler, and Edward Mahon. Wallace G. Moffatt has been named assistant vice president. He had been assistant cashier.

■ CITIZENS NATIONAL, Waco, has named Fredrick M. Smith assistant controller, William R. Moeller EDP auditor and Ronnie Null assistant cashier.

Major Changes at Houston Bank



Houston Bank has promoted Ross P. Bennett (seated at center) from president to vice chairman and Joe L. Allbritton (seated at right) to president. He remains chief executive officer and chairman of the executive committee. Standing (l. to r.): Carl R. Graef, vice president, and Robert W. Davis, formerly with Bank of Texas as vice president, have been elected senior vice presidents, and S. E. Murphree Jr., general contractor, has been named a director. Walter Johnson, senior vice president, was appointed secretary, and Vice President Thomas W. Wren was elected cashier.

■ HILLSBORO STATE has promoted Dean Turk from cashier to vice president and cashier.

■ FIRST STRAWN NATIONAL has converted to a state bank charter and has changed its name to Strawn Security Bank.

■ AMERICAN BANK, Dallas, has promoted W. Harold Martin from assistant cashier to vice president and auditor. Miss Janice Chase and Carl Corey were advanced from assistant cashiers to assistant vice presidents. J. Tom Hall has been named assistant cashier.

■ FIRST NATIONAL, Mesquite, has made the following promotions: Delbert E. Reed, cashier, to vice president and cashier; Ben Hatcher, assistant cashier, to assistant vice president; Carl Gabeel and Mesdames Lorene Lander and Lila Ware to assistant cashiers.

■ MARVIN M. STETLER has been elected president of First National, Arlington. Mr. Stetler formerly had been president of Citizens National, Austin. He succeeds William Hurley, who has joined Continental National in Fort Worth as vice president. Bill G. Prince, formerly vice president and cashier at Citizens National, Austin, has been named senior vice president and cashier at First of Arlington.

Texas Death

LEWIS de CORDOVA, 28, assistant vice president, Bank of Commerce, Abilene, in a car accident.

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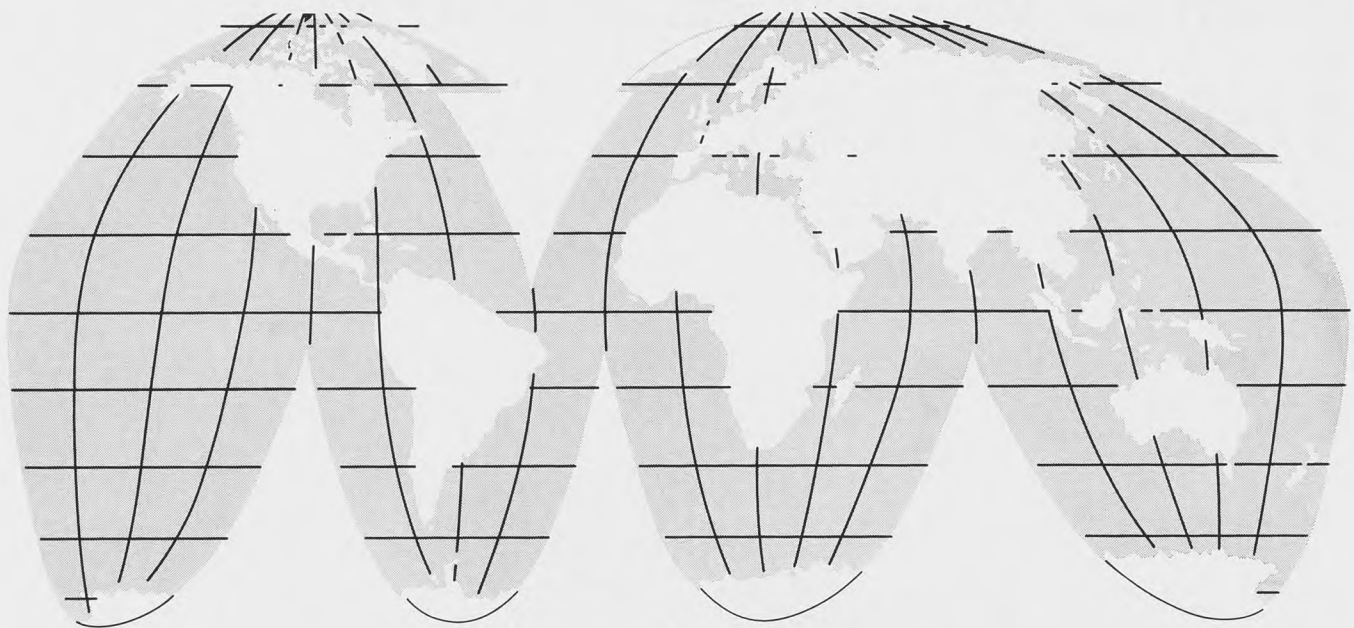
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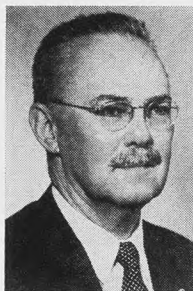
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President



TATUM

Edward H. Tatum Jr., NMBA pres., is vice chairman, First Nat'l, Santa Fe, which he joined in 1945. He was pres. of the bank from 1962-68, when he took his present post.

Vice President



REEVES

Rex E. Reeves is v.p. of the NMBA. He became a banker 25 years ago, when he joined Farmers & Stockmens Bank, Clayton. He became ch. & pres. in 1966.

Treasurer



STONE

Douglas B. Stone, NMBA treas., is pres., Portales National, which he joined 35 years ago. Mr. Stone entered banking 38 years ago at Security Pacific Nat'l, Los Angeles.

New Mexico Convention

Santa Fe, May 28-30

**Headquarters—La Fonda Hotel
Business Sessions—St. Francis Auditorium**

PROGRAM

FIRST SESSION, 9 a.m., May 29

Address of Welcome—ABE SILVER JR., president, Santa Fe Chamber of Commerce.

Response—REX E. REEVES, vice president, New Mexico Bankers Association, and president, Farmers & Stockmens Bank, Clayton.

Address—GOVERNOR DAVID F. CARGO of New Mexico.

President's Annual Report—EDWARD H. TATUM JR., president, New Mexico Bankers Association, and vice chairman, First National Bank, Santa Fe.

Address—"The Federation of Rocky Mountain States"—JACK M. CAMPBELL, former governor of New Mexico.

Address—"The History of Banking in New Mexico"—J. C. HESTER, chairman, Bank of Santa Fe.

Presentation of 100-Year Certificate—EDWARD H. TATUM JR.

Address—GAYLORD A. FREEMAN JR., chairman, First National Bank, Chicago.

SECOND SESSION, 9 a.m., May 30

Call to Order—EDWARD H. TATUM JR.

American Bankers Association Meeting—CALE W. CARSON JR., ABA state vice president and president, First National Bank, Albuquerque.

Report on ABA Executive Council Meeting—E. E. TUSHA, member ABA executive council, and chairman, Carlsbad National Bank.

Address—"Memorial Day"—GENERAL HUGH M. MILTON II, vice president, First National Bank of Dona Ana County, Las Cruces.

Recognition of 25- and 50-Year Club Members—EDWARD H. TATUM JR.

Address—"Man's Greatest Challenge"—DR. GEORGE R. DAWSON, head of department of agricultural economics and agricultural business, New Mexico State University, Las Cruces.

Vote on Amendments to NMBA Constitution.

Address—"The Washington Scene"—EUGENE H. ADAMS, president, First National Bank, Denver.

Report of Audit Committee—PHILIP W. WHITE, chairman of committee and executive vice president, American Bank of Commerce, Albuquerque.

Report of Resolutions Committee—LEON G. HARMON, chairman of committee and president, New Mexico Bank & Trust Co., Hobbs.

Report of Nominating Committee—TOWNSEND B. HOOD, chairman of committee and vice president, Security Bank & Trust Co., Alamo-gordo.

Past and Present Governors, Bankers, Educator to Be Speakers on NMBA Convention Program

Speakers at the 1970 NMBA convention in Santa Fe will include the present governor and a former governor, as well as bankers from Denver, Chicago and New Mexico and an educator.

Governor David F. Cargo, a Republican, currently is serving his second term as New Mexico's chief executive, having been elected first in 1966. When he took office at age



CARGO



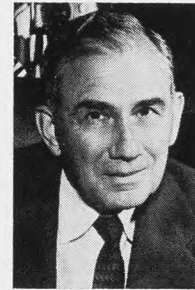
CAMPBELL



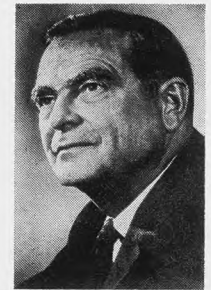
HESTER

37, he became the youngest governor the state has had since it entered the Union in 1912. Born and educated in Michigan, Governor Cargo is a lawyer. He served as assistant district attorney for the Bernalillo-Valencia County district after moving to Albuquerque to practice law in 1959. He was a member of the New Mexico House of Representatives for two terms (1963-66). Governor Cargo will speak at the first business session May 29.

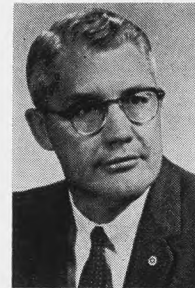
Jack M. Campbell immediately preceded Governor Cargo as New Mexico chief executive (Governor Campbell served from 1963-66). Also a lawyer, he has been with a Santa Fe law firm since 1967. Soon after taking office as governor, Mr. Campbell called for creation of the State Constitution Revision Commission, which started the wheels moving toward bringing the New Mexico Constitution up to date. As a result, a state constitutional convention was held in 1969. In 1965 he was one of 10 governors selected for the steering committee to establish a new interstate compact for edu-



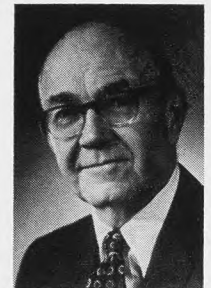
MILTON



FREEMAN



DAWSON



ADAMS

cation, which resulted in formation of the Education Commission of the States, of which most states are now members. Governor Campbell also served in the New Mexico House of Representatives (1955-62) and was speaker of the House, 1961-62. On May 29 he will discuss the Federation of Rocky Mountain States, of which he is president.

J. C. Hester is chairman, Bank of Santa Fe, which he organized in 1962 and which he served as president until last January. A former executive secretary of the NMBA, Mr. Hester has been actively engaged in banking for 36 years. He actually entered the field in 1919, but took time out to do state and federal government work. His principal government work was as state director of finance for the Works Progress Administration. In addition, he founded the Santa Fe real estate firm that bears his name. Mr. Hester will have the topic, "The History of Banking in New Mexico," at the May 29th business session.

Gaylord A. Freeman Jr., chairman, First National, Chicago, holds a law degree from Harvard Law School and joined First National in 1934. He advanced to president in 1960, to vice chairman in 1962 and to chairman and chief executive officer early in 1969. In 1957 he served six months as consultant to the Secretary of the Treasury. More recently, Mr. Freeman has served on the President's National Advisory Commission on Health Manpower and the President's Committee on Urban Housing. He also will speak at the May 29th business session.

General Hugh M. Milton II has been vice president in charge of pub-

Commemorating the
Centennial of Commercial Banking
in New Mexico,
Albuquerque National Bank
salutes the
New Mexico
Banker's Association Convention
and the
First National Bank of Santa Fe
on its 100th Anniversary.

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lic relations and business development at First National of Dona Ana County, Las Cruces, since 1961. A major general in the Army (retired), General Milton was trained as a mechanical engineer and was professor of mechanical engineering at New Mexico A&M and dean of engineering at New Mexico State University, as well as president of the latter. He also is a former president of New Mexico Military Institute. General Milton is a former Assistant Secretary of the Army and Under Secretary of the Army and saw military service in World Wars I and II, for which he holds many military decorations. General Milton will speak on "Memorial Day" at the May 30th business session.

Dr. George R. Dawson is head of the department of agricultural economics and agricultural business, New Mexico State University, Las Cruces. He was research assistant at Cornell University, Ithaca, N. Y., before joining New Mexico State in 1957. He was named to his present post in 1965. In his post, Dr. Dawson does research and teaching in farm management, agricultural records, agricultural finance, farm appraisal, farm labor and mechanization, land and water use. He supervises about 25 departmental research projects each year. He is a consultant to the U. S. Departments of Agriculture and Labor. Dr. Dawson will speak on "Man's Greatest Challenge" at the May 30th business session.

Eugene H. Adams will discuss "The Washington Scene" May 30. He has been president, First National, Denver, since 1959. He entered banking in 1934 with International Trust, Denver, and became its president in 1951. When International Trust and First National were consolidated in 1958, Mr. Adams became executive vice president of the enlarged institution. He is a director and member of the executive committees of First National Bancorporation, Inc., and First of Denver. Mr. Adams is director and treasurer, Federation of Rocky Mountain States, and a former president of the Colorado Bankers Association.

■ SANTA FE NATIONAL and Co-operative Services, Inc., of Sapello have signed a contract specifying that Santa Fe National will process monthly billing and receipts for 23,000 customers of four New Mexico electric cooperatives.

■ AMERICAN BANK of Commerce, Albuquerque, has named two assistant cashiers: Mrs. Ramona Romero, manager, University Branch, and Mrs. Suzanne Clear, an employee for more than four years.

Three Retirements Scheduled on Executive Committee

Wilfred A. Clarke, R. Walton Eastland and Charles K. Johnson are leaving the New Mexico Bankers Association's executive committee this year.

Mr. Clarke, a native of Canada, joined Albuquerque's Bank of New Mexico as vice president in 1963 and became president in 1966. A banker for 19 years, Mr. Clarke



CLARKE



JOHNSON



EASTLAND

has been with the Royal Bank of Canada and United California Bank, San Francisco.

Mr. Eastland entered banking in 1957 at First National, Melrose, and joined First National, Santa Rosa, in 1964. At the latter bank, he is executive vice president, managing officer and a director.

Mr. Johnson, who headed the NMBA in 1967-68, went to First National, Artesia, 19 years ago and is

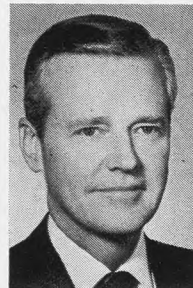
chairman and president. Previously, he was an officer and director of Lea County State, Lovington and Hobbs, from 1932-51.

Vernon, White Get New Posts at Santa Fe National

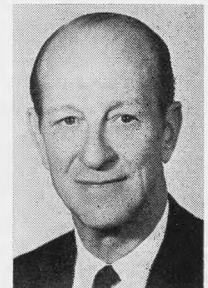
SANTA FE—William H. Vernon has been elected to the newly created post of chairman and chief executive officer of Santa Fe National, and William C. White has been promoted to president and chief administrative officer. Mr. Vernon succeeds W. C. Kruger, Santa Fe architect, as chairman, although Mr. Kruger remains a director.

Mr. Vernon had been president and chief executive officer since 1956. In his new post, Mr. Vernon will be relieved of day-to-day operations but will continue as senior loan officer with responsibility for total operations. He began his employment with the bank in 1955 as executive vice president.

Mr. White also has been elected an advisory director. Formerly senior vice president since 1964, Mr. White will assume responsibility for day-to-day operations. He joined the bank in 1958 as vice president and cashier.



WHITE



VERNON



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First of Santa Fe Marks 100 Years With Year-Long Celebration

By

ARTHUR C. NORRIS

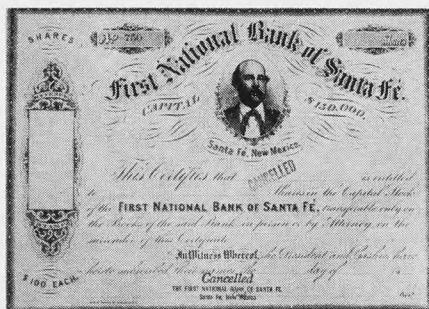
Contributing Editor

ONE DAY close to 100 years ago, a man rode into Santa Fe under the brilliant New Mexican sun. He wore the heavy moustache typical of the trail boss and had the cold, hard eyes of the frontiersman. He was Lucien B. Maxwell, and he came from Cimarron.

Mr. Maxwell was a powerful land owner in a territory where possession of grazing lands meant the difference between wealth and dawn-to-dusk drudgery. He had just sold the vast Maxwell land grant and for it had obtained what was a monumental sum 100 years ago.

A man of vision who had the courage to back his ideas with hard cash, his purpose was to organize a bank, the first in the southwestern territories. He had chosen Santa Fe because the ancient city founded circa 1605 by the Spaniards was the largest in the Southwest and the terminus of the Santa Fe Trail.

With \$150,000 obtained through his sale of land, he organized the First National Bank of Santa Fe and became its first president. Another organizing officer was his friend, John S. Watts, chief justice of the territorial supreme court and former delegate to



A picture of Lucien B. Maxwell of Cimarron, N. M., graces the original stock certificate of First National of Santa Fe. Mr. Maxwell helped found the bank, oldest in the Southwest, which is marking its 100th anniversary. He was the first president.

Congress, who became vice president. Mr. Maxwell's long-time associate, Charles F. Holly, became cashier. These three men, with Mr. Maxwell's son, Peter M., and Henry N. Cooper, Harvard graduate and Union colonel, became the bank's first board.

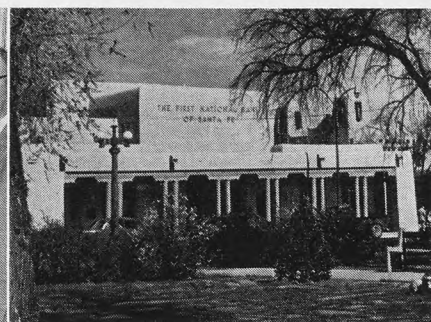
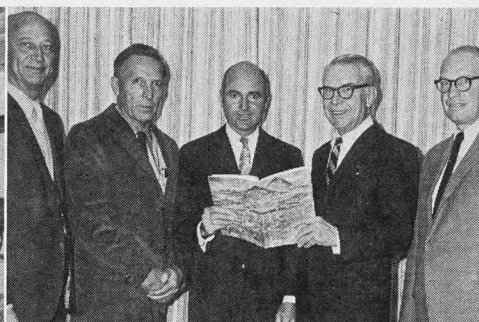
But it was not as easy as the flat statement above sounds. In 1870 the nation had not recovered from the

disaster of the Civil War. In 1863 Congress passed the National Bank Act as a means of establishing a sound currency. Prior to that banks had issued their own "bank notes," which were only as valuable as the reputation of the bank issuing them. Hundreds of banks had issued paper money so profusely that they had been forced into bankruptcy, and their notes became virtually valueless.

Even though proposals for a bank in Santa Fe had been voiced soon after the National Bank Act was passed, even in 1870 considerable correspondence and negotiation were necessary to obtain a charter. The only means of communication with more settled areas was the stagecoach and its mail sacks, for it was not until 1880 that the Atchison, Topeka & Santa Fe Railroad finally extended its tracks from Lamy into the territorial capital.

Finally on December 13, 1870, Mr. Maxwell received the bank's national charter and thus became the father of banking in New Mexico and Arizona.

All this year the Santa Fe First is celebrating its centennial and many special events have been planned. In



The first and the newest First National buildings flank a group of men who are largely responsible for the bank's celebration of its 100th anniversary. (L.) When established in 1870, First National was located in one of these buildings on the west side of the Plaza. (C.) Studying the special book issued by the bank for its anniversary are (l. to r.) Lawrence E. Meyer, director and co-chairman of the

centennial committee; Louie Ewing, who designed the cover for the centennial book; C. K. Skinner Jr., president; Wayne L. Mauzy, who wrote the booklet, "A Century in Santa Fe"; and D. D. Van Soelen, vice president and cashier and committee co-chairman. (L.) The Main Office of First National is adjacent to the bank's original site on the Plaza.



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Or participating with local, national and international agencies to finance a pulp and paper plant in Thailand. Or financing the sale of surplus aircraft by an American airline to an overseas carrier. How does he manage it all? With the world's largest bank behind you, no job's too big.



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MID-CONTINENT BANKER for May 1, 1970

charge of the 100th-anniversary program as co-chairmen are Lawrence E. Meyer, a director, and D. D. Van Soelen, vice president and cashier. Serving on the committee are board members John D. Dendahl and Daniel T. Kelley Jr. and bank officers Thee Keros, R. J. Ortega, Miss Katherine Daly, Mrs. Ruth Horne, Sabiniano Sena and Mrs. Henrietta Powell.

Most significant items on the program as so far planned are the issuance of a historical booklet, "A Century in Santa Fe," a commemorative medallion available in silver and bronze, and an exhibit of New Mexican national bank notes.

The centennial booklet was written by Wayne L. Mauzy and is now on sale at the bank's Main Office and its four branches. Mr. Mauzy is a one-time newspaper editor who retired some time ago after long service as staff member and director of the Museum of New Mexico. He produced a lively volume by gleaning the bank's archives and did not hesitate to tell how some early employees paid off gaming debts by tapping the bank's funds. Its 48 pages include photographs of historical interest, including one of the only surviving note issued by First National in 1871 and another of the bank's old-time gold dust scales now on display in the trust department at the Main Office.

Louie W. Ewing, a Santa Fe artist for more than 30 years, was commissioned to produce a painting for the booklet's cover. The result was a whimsical impressionistic oil that is described as capturing the flavor of New Mexico.

The medallion, in either silver or bronze, is also on sale at the Main Office and the four branches. The work of Santa Fe sculptress Donna Quast-

hoff, the obverse, or front, shows an Indian archer drawing his bow with a New Mexico pueblo as background. The reverse displays a stagecoach in bas-relief thundering down the old Santa Fe Trail. Above this central design the bank's present building is depicted and below it is the state flower, the yucca plant, flanked by the dates 1870 and 1970.

The largest known collection of early New Mexican national bank notes has been assembled by Roman L. Latimer of Santa Fe. This collection is now on exhibit at First National's Main Office and later will be shown in each of the four branches.

The exhibit includes 10 First National notes, four from territorial days and six issued after New Mexico became a state in 1912. The oldest note is a First National one-dollar bill dated January 16, 1871, which the bank had available when it opened its doors for business.

Other interesting items are a \$10 note from Citizens National, Roswell, and a \$10 bill from First National, Lake Arthur. The Roswell note at one time was carried as an identification card by Nathan Jaffa, the bank's cashier. The Lake Arthur note bears the only signature of a woman, Cashier Ida Hammond.

In the exhibit are 37 national bank notes from 16 banks in 13 cities. Represented are Raton, Las Vegas, Albuquerque, Gallup, Silver City, Lake Arthur, Santa Fe, Carlsbad, Roswell, Melrose, Santa Rosa, Tucumcari and Belen.

When the Santa Fe railroad reached the city and later when a rail link between Santa Fe and Denver was completed, First National's expansion was accelerated. Highly successful business transactions with the territorial government in land and mining development and financial assistance given to the sheep and cattle industries and to the developing manufacturing caused the bank to emerge as more than a provincial institution. It became a bank with a national outlook. It is significant that of the 1,750 national banks chartered up to 1870 only 536 are doing business today. First National of Santa Fe is, of course, one of these.

In 1914 the bank became a member of the newly organized Federal Reserve System and thus broadened its position nationally. Proof of its strength came in the Great Depression. First National was able to meet all depositors' demands during a period when hundreds of banks failed.

Automation started for First National in 1912, when Burroughs bookkeeping machines—a startling innovation—

were purchased. Modern automation was introduced in September, 1966, when a \$400,000 data processing system was installed. Demand deposits, savings accounting, interest calculations, payroll accounting, stock transfer and dividend disbursements are now handled by computer. The bank also does demand-deposit accounting for five other New Mexico financial institutions.

In January, 1948, the bank opened its first branch—in the new Atomic City, Los Alamos. For several years the branch operated with a government subsidy as a fiscal agent. Gradually, as security regulations were relaxed, the branch assumed normal operations. In 1961 a long-term lease was executed with the government and the Los Alamos Branch was enlarged.

In 1954 First National built its third and present home on the northwest corner of Santa Fe's historic plaza. The site is adjacent to that of its original building. Ten years of planning in which former presidents George M. Bloom and Alexander V. Wasson took part went into the project.

Santa Fe's steady growth and expansion to the south made necessary new service facilities and in 1956 First National opened its first city branch on Cerrillos Road. In 1966 the Cordova Road Branch was established and in November, 1969, the Pojoaque facility in the Pueblo Shopping Center.

Four men from the bank have served as presidents of the New Mexico Bankers Association since it was founded in 1906. Rufus J. Palen was president during 1909-12, Paul A. F.

**Santa Fe National Bank
extends a warm welcome
to its many friends
and guests
attending the
New Mexico Bankers
Convention
May 28, 29 and 30
in Santa Fe**

Santa Fe National Bank

**We extend convention
greetings to our
New Mexico banker
friends**

OFFICERS

J. C. Hester, Chairman of the Board
W. G. (Buddy) Ragley, President
Harry B. Davis, Executive Vice President
Gary L. McPherson, Vice President
Horace Manzanares, Asst. V.P.
Jensine N. Irby, Asst. V.P.
Ray Pint, Asst. V.P.
Edward H. Pond, Asst. V.P.
Gene Zamora, Cashier
Eleanor Frettem, Asst. Cashier

Over \$9 Million in Resources


BANK OF SANTA FE
Member FDIC
P. O. BOX 2027
SANTA FE, NEW MEXICO 87501

Walter in 1938, George M. Bloom in 1950 and Edward H. Tatum Jr., the bank's vice chairman, is the current president.

Edward R. Wood is chairman and C. K. Skinner Jr. is president of First National. The bank, which began with capital of \$150,000, has assets today of just under \$54 million. • •

Luncheons, Banquet, Golf Tournament Planned for Convention

Activities outside the regular business sessions of the NMBA convention will be varied, beginning with the men's golf tournament at the Santa Fe Country Club May 28. Tee-off time will begin at 9:30 a.m. and end at 1 p.m., and lunch will be served at the club.

Also that day, a hospitality period is scheduled for 6-7:30 p.m. at the Bishop's Lodge, with Bank of Santa Fe as host. The past presidents' dinner will be held at 8 o'clock at the Palace Restaurant.

On May 29, the following banks will be hosts at a breakfast at La Fonda from 7:15-8:30 o'clock: First National of Rio Arriba, Espanola; Valley National, Espanola; Bank of Las Vegas; First National, Las Vegas; Los Alamos National; Centinel Bank, Taos, and First State, Taos.

At noon May 29, NMBA President Edward H. Tatum Jr. will be host at the president's luncheon at the Palace Restaurant. Guests will include executive committee members, committee chairmen, group chairmen, trust division officers and ABA New Mexico officers.

Two events are planned for the ladies May 29—a 12:30 luncheon (preceded by a social period) at the Bishop's Lodge, with Mrs. Tatum presiding; and a bridge tournament, also at the Bishop's Lodge, with Mrs. J. Paul Boushelle Jr. in charge. She is the wife of the executive vice president, First National, Santa Fe.

Convention entertainment the night of May 29 will consist of a cocktail party from 6 to 7:30 at La Fonda, courtesy of State National, El Paso, Tex., and a 6:30 buffet supper, also at La Fonda.

Seven banks will hold a breakfast May 30 at La Fonda from 7:15 to 8:30. These banks are: Security Bank, Alamogordo; American Bank of Commerce, Albuquerque; American Bank, Carlsbad; First State, Cuba; First National, Portales; Security Bank, Ruidosa, and Citizens State, Vaughn.

At 10 a.m. that day, there will be a ladies' coffee at Rancho Encantado, with Mrs. J. C. Hester in charge. She is the wife of the chairman, Bank of Santa Fe.

The convention will officially conclude that night with a 6:45 o'clock banquet at La Fonda, with NMBA President Tatum presiding. The Albuquerque Civic Light Opera Association will perform after the banquet.

Gen'l Convention Committee Headed by E. H. Tatum Jr.

NMBA President Edward H. Tatum Jr., vice chairman, First National, Santa Fe, is chairman of the association's general convention committee this year. His three co-workers on the committee are: J. C. Hester, chairman, Bank of Santa Fe; C. K. Skinner Jr., president, First National, Santa Fe; and William H. Vernon, chairman, Santa Fe National.

Other convention committees are (all of Santa Fe, unless otherwise indicated): *men's golf*—chairman, George F. Hocker Jr., vice president, Santa Fe National; William I. MacGillivray, vice president, First National, and Gary L. McPherson, vice president, Bank of Santa Fe; *registration*—chairman, Mrs. Martha Alexander, Mrs. Jensine Irby, Mrs. Marion G. Simms and Mrs. Annette Byrnes; *hotel reservations*—chairman, Mrs. Alexander;

Ladies' entertainment—chairman, Mrs. E. H. Tatum Jr., Mrs. W. G. Ragley, Mrs. J. Paul Boushelle Jr. and Mrs. William Vernon; *ladies' luncheon*—chairman, Mrs. William Vernon, Mrs. Ragley and Mrs. D. D. Van Soelen; *ladies' bridge*—chairman, Mrs. Boushelle, Mrs. George F. Hocker and Mrs. Ed Pond; *ladies' coffee*—chairman, Mrs. J. C. Hester, Mrs. Ruth Horne and Mrs. D. M. Wyman.

Gunfight Launches Opening of Citizens Bank, Las Cruces

LAS CRUCES—The re-creation of Billy the Kid's escape from Amador and a "shoot-out" performed by the Mesilla Valley Gunfighters sparked the opening of the new Citizens Bank.

The bank is located in the former Amador Hotel, which has been remodeled with a western atmosphere. During open house, reproductions of a painting of the hotel as it appeared in 1880 were given to visitors. Citizens Bank also has a drive-in facility.

Ruidoso State's Suit Denied

The New Mexico Supreme Court has ruled that Ruidoso State has no legal right to challenge a decision to establish the new Security Bank of Ruidoso. According to a state law, the court ruled that Ruidoso State will not be "aggrieved and directly affected" by the decision of several persons to establish a competing bank.

"let's
celebrate
together"

1970 is a very special year with two significant events taking place in Santa Fe. The fifty-ninth Annual NMBA Convention meeting in our city on May 28th, 29th, and 30th, and the celebration of our 100th anniversary in banking.

Celebrating 100 years 1870-1970



**THE FIRST NATIONAL BANK
OF SANTA FE** MEMBER FEDERAL DEPOSIT
INSURANCE CORPORATION

• THE PLAZA • CERRILLOS ROAD • CORDOVA PLACE
• LOS ALAMOS • POJOAQUE

RATES OF TAXATION - 1969 TAXES.

For all cities and towns in Oklahoma having a population (U. S. Census) of 4,000 or more of which there are 64. Rates shown are in MILLS, equivalent to DOLLARS for each \$1,000 of ASSESSED VALUATION after homestead exemptions.

NAME OF CITY	RATIO OF ASSESSED a/ TO ACTUAL VALUATION	*IN ORDER OF*		COUNTY	C I T Y	SCHOOL	VOCA. TECH. and/or		T O T A L
		TAX RATE	POPULATION				JR. COLLEGE		
ADA	19.34%	17	19	18.10	16.00	54.00	- - -	88.10	
ALTUS	21.36%	58	12	15.45	23.67	30.00	- - -	60	
ALVA	18.05%	16	43	13.80	28.50	45.95	- - -		
ANADARKO	19.64%	8	41	11.90	21.90	51.85	6.12		
ARDMORE	20.58%	28	13	15.12	20.20	47.90	-		
BARTLESVILLE	23.04%	40	8	15.22	10.16	48.38	-		
BETHANY	21.77%	21	23	19.20	11.06	40	-		
BLACKWELL	18.01%	39	29	14.00	9.00		-		
BRISTOW	20.94%	41	56	14.50	7		-		
BROKEN ARROW	27.45%	44	46	17.88			-		
CHICKASHA	23.61%	10	18				-		
CLAREMORE	20.34%	56	38				-		
CLINTON	17.68%	44	28				-		
CUSHING	17.94%	62					-		
DEL CITY	21.77%	11					-		
DRUMRIGHT	20.94%						-		
DUNCAN	20.08%						-		
DURANT	16.39%						-		
EDMOND	21.77%						-		
ELK CITY							-		
ENID							-	50.62	
FAIRBANK							-	86.70	
FAIRFAX							-	81.25	
FAIRVIEW							-	76.60	
FOUNTAIN							-	71.34	
GENESSEE						47.86	4.30	94.40	
HEALINGWELL						54.54	1.00	82.37	
HENNING					6.41	46.66	-	70.95	
HENNING				11.00	56.00	4.89	-	86.39	
HENNING				16.25	15.50	46.90	6.50	85.15	
HENNING				16.00	16.00	54.60	6.50	93.10	
HENNING				16.50	11.00	54.60	-	82.10	
HENNING				17.82	17.85	43.00	-	78.67	
HENNING				15.50	3.89	52.61	-	72.00	
HENNING		33	2	17.88	14.14	49.13	-	81.15	
HENNING		53	24	19.20	1.50	50.03	-	70.73	
HENNING		64	44	16.77	3.93	40.00	1.00	61.70	
HENNING	16.87%	54	58	15.50	10.60	43.80	-	69.90	
HENNING	21.77%	36	36	19.20	5.91	53.71	-	78.82	
HENNING	17.68%	47	59	16.00	9.00	48.50	-	73.50	
HENNING	20.38%	18	45	16.25	21.50	49.40	-	87.15	
HENNING	22.18%	35	35	15.10	13.40	50.90	-	79.40	
A V E R A G E S				16.25	13.84	48.77	4.35	80.55	

This is the TENTH CONSECUTIVE ANNUAL REPORT of this nature which we have prepared for our customers (and potential customers).
 Copies may be had by writing to us at the address below.

a/ Latest survey of the Oklahoma Tax Commission - URBAN REAL property.
 * NUMBER 1 is LARGEST in population and HIGHEST in rate of taxation.
 + Includes the county-wide mandatory levy of 4.00 mills for schools
 Ø DEL CITY is in 4 different school districts; we have used ISD No. 52

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Although the information herein is not guaranteed by us, it has been obtained from sources, official or otherwise, which we regard as reliable.

Oklahoma Convention

Oklahoma City, May 5-7

Headquarters—SKIRVIN HOTELS

PROGRAM

FIRST SESSION, 9:30 a.m., May 6

Call to Order—PHILIP C. KIDD JR., president, Oklahoma Bankers Association, and president, First National Bank & Trust Co., Norman.

Appointment of Committees.

ABA Membership Meeting—HUGH C. JONES, ABA vice president for Oklahoma, and executive vice president, Bank of Woodward.

President's Message—PHILIP C. KIDD JR.

Address—DEWEY F. BARTLETT, governor of Oklahoma.

Address—REGINALD H. JONES, vice president-finance, General Electric Co., New York City.

Address—FREDERICK J. BLAKE, president, Bank Public Relations & Marketing Association, and senior vice president, Central National Bank of Cleveland, Ohio.

Reports of Committees.

SECOND SESSION, 2 p.m., May 6

Call to Order—PHILIP C. KIDD JR.

Panel on Unit Banking vs. Branch Banking.

Reports.

THIRD SESSION, 9:30 a.m., May 7

Induction of New Members, 50-Year Club.

Presentation of Officers.

Address—WILLIS ALEXANDER, executive vice president, American Bankers Association.

Address—JOHN N. HAPPY CAMP, member of Congress, Washington, D. C.

Address—WILLIAM SHERRILL, member, Board of Governors, Federal Reserve System, Washington, D. C.

Adjournment.

President



KIDD

Philip C. Kidd Jr., pres. and ch., First Nat'l, Norman, is OBA pres. He is a member of the International Flying Bankers Assn.

Vice President



RAINBOLT

OBA V.P. H. E. "Gene" Rainbolt is ch. and pres. of Federal Nat'l, Shawnee; ch. of First American Bank, Purcell; and member of OBA PR committee.

Treasurer



PRIDDY

C. L. Priddy, assn. treas., is pres. of Nat'l Bank, McAlester, and served on the OBA executive board twice. He has been in banking 50 years.

Convention Speakers to Include Alexander, Sherrill and Conn

Willis W. Alexander, ABA executive vice president, New York City, and William Sherrill, a member of the Board of Governors of the Federal Reserve System, will be among speakers at the Oklahoma Bankers Association's Convention May 5-7 in Oklahoma City.

Also scheduled to appear on the program are Governor Dewey F. Bartlett of Oklahoma; Representative John N. Happy Camp, a Republican member of the U. S. House from Waukomis; Reginald H. Jones, vice president, General Electric Co., New York City; Frederick J. Blake, president, Bank PRMA, and senior vice president, Central National, Cleveland; Jack T. Conn, former ABA president and chairman, Fidelity National, Oklahoma City; and Professor James V. Baker, University of Oklahoma, Norman.

Singer Anita Bryant will be the star of a program that will follow the annual banquet May 6. She will be accompanied by the Red Rice Orchestra,



BLAKE



SHERRILL



CONN



BARTLETT

which also will play for dancing.

Mr. Alexander is a former president of the Missouri Bankers Association and served as ABA president in 1968-69. He took his present ABA post immediately after retiring as head of the ABA. He joined Trenton (Mo.) Trust in 1947 and became president in 1960.

Mr. Sherrill was appointed to his present post by President Lyndon Johnson in 1967 and was reappointed to a 14-year term in 1968. He also has served the government as an FDIC director. Mr. Sherrill's business career has included being president of the Homestead Bank, Houston; executive vice president, Jamaica Corp., Houston; and vice president of an S&L.

Governor Bartlett, a Republican, was elected to the Oklahoma Senate in 1962 and was re-elected in 1964.

He was elected governor in 1966.

Representative Camp was elected to Congress in 1968 and had served previously in the Oklahoma House from 1942 until 1963, when he did not seek re-election. A banker since 1958, he is chairman and president of Waukomis State.

Mr. Blake joined Central National, Cleveland, after having been an auditor with Ernst & Ernst, sales manager for the Simmons Manufacturing Co., assistant cashier at the Federal Reserve Bank of Cleveland and assistant merchandise manager for a Cleveland department store.

Mr. Conn, in addition to having headed the ABA, was president of the Oklahoma Bankers Association in 1958-59. A former president of Oklahoma State, Ada, Mr. Conn has been chairman of Fidelity National since 1964.

Professor Baker teaches banking at Oklahoma U., and his post was created through efforts of the OBA. He was formerly on the faculty of Florida State University in Tallahassee.

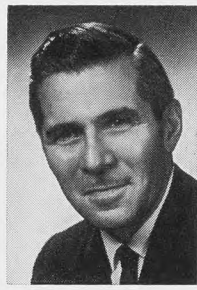
Miss Bryant is a native of Barnsdall, Okla., and looks on Tulsa as her home town and was elected to the Oklahoma Hall of Fame in 1967. The singer's career started to climb after she was a winner on Arthur Godfrey's "Talent Scouts" and became a regular on Mr. Godfrey's morning radio show. She also signed her first recording contract at that time. Soon after this, Miss Bryant was a runner-up in the Miss America Beauty Pageant after having won both the Tulsa and Oklahoma beauty titles. In private life, she is married to her manager, Bob Green, and has four children, including a set of twins.

1st of Tulsa Plans Nassau Branch

TULSA—First National has received approval from the Federal Reserve and the Ministry of Finance in the Bahamas to establish a branch in Nassau. According to a bank official, the facility will be the first foreign branch established by an Oklahoma bank. Although First National will direct management policy, the daily operations of the branch will be managed by Arawak Trust, a Bahamian financial company.



BRYANT



ALEXANDER



BAKER



CAMP

MAY WE SERVE YOU IN NORTHEAST OKLAHOMA?

Your banking friends at First National offer every service consistent with good banking.

W. V. Allison President
Donald D. Doty .. Exec. Vice President
Hoyt Huling Exec. Vice President
Ben Harned, Jr. Sr. Vice President
& Cashier
Neal T. Seidle Vice President
& Trust Officer
R. W. Butler Vice President
Barry M. Hudson Vice President
Edward F. Keller Vice President

Bruce E. Oakley Vice President
Charles Spruell Comptroller
Fred N. Brown Asst. Vice President
Nelson V. Rogers .. Asst. Vice President
Richard F. Lee Auditor
Charles Brannan Asst. Cashier
Dennis O. Cabbage, Jr. . Asst. Cashier
John Spangenburg, Jr. . Asst. Cashier
Kenneth Young Asst. Cashier
Robert C. Beard Asst. Trust Officer

Total Capital Accounts Over 10 Million Dollars

Member Federal Deposit Insurance Corporation

FIRST NATIONAL BANK
IN BARTLESVILLE, OKLAHOMA

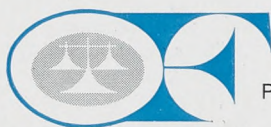


“ALL HANDS REPORT TO THE CAPTAIN’S QUARTERS”

The Fidelity crew has gathered in the “Captain’s Quarters” on the 8th floor of the Skirvin Tower and you are invited aboard to share in the fellowship and festivities during the 73rd annual OBA convention May 5-6-7.

We hope you’ll join us in Suite 855-857 in the Skirvin Tower and let us say “thank you” for the smooth sailing during the past year.

“We’ve a new brew for your crew . . . don’t miss it!”



FIDELITY NATIONAL BANK & TRUST CO.

PARK AVENUE & HARVEY • OKLAHOMA CITY, OKLAHOMA • (405) 232-8811

MEMBER F.D.I.C.

Seven Exec. Council Members to Retire This Year

Seven bankers are retiring this year from the OBA's executive council. They are: L. L. Males, president, Security State, Cheyenne; Frank Midgley, president and chairman, Eastman National, Newkirk; R. E. Graalman, vice president, Fairview State; H. A. French, president, First National, Haskell; H. K. Greer, president, Morris State; Albert Mason, president, First National, Durant; and Marvin Millard, chairman, National Bank of Tulsa.

Mr. Males is interested in and has done work in soil and water conservation and watersheds. He is past president and at present secretary of the Washita Flood Prevention Council, was for nine years a member of an advisory committee on soil and water to the Secretary of Agriculture and was on President Lyndon Johnson's Food and Fiber Advisory Commission, which made its report in 1967. Mr. Males is a supervisor of the Upper Washita Soil and Water Conservation District and a member of the Oklahoma Water Resources Board.

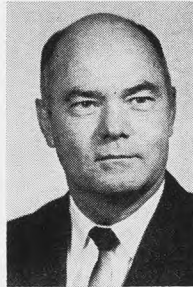


MALES



MIDGLEY

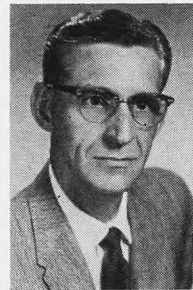
Mr. Midgley joined Eastman National of Newkirk in 1947, served in the Navy as a lieutenant in 1951-52, became assistant cashier and a director of his bank in 1953, president in 1958 and president and chairman in 1968.



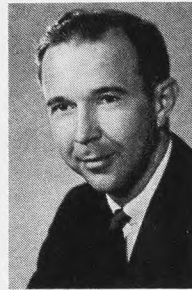
FRENCH

Mr. French, a former president of the First Bank of Owasso, was an assistant national bank examiner and examiner from 1955-65. He is vice president and a member of the board of the Haskell Chamber of Commerce, vice chairman, Muskogee Industrial Trust, received the C. of C.'s "Man of the Year" award in 1969 and is city savings bond chairman.

Mr. Graalman joined State Guaranty, Okeene, in 1947 and went to Fairview State in 1953. He has been vice president since 1955 and is a former member of the OBA's educational committee.



GREER



GRAALMAN

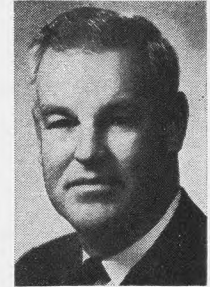
Mr. Greer became a banker in 1934, when he joined the Bank of Beggs, where he was vice president and managing officer from 1950-60. He became president of Morris State in 1960. Mr. Greer was chairman of OBA's Group Three in 1968 and was a director of the Independent Bankers Association of America from 1967-70.

Mr. Mason was treasurer of the OBA in 1967-68.

Mr. Millard entered banking as a messenger in 1927 and advanced through the officer ranks in many departments, becoming chairman and chief executive officer of NBT in 1964.



MASON



MILLARD

Mr. Millard is a past OBA president and has been chairman of the association's public relations committee.

First of Ketchum Holds Banquet for High School Seniors

KETCHUM—First State held its 21st annual bank tour and banquet for the seniors of Ketchum, Strang and Big Cabin High schools. Faculty members and their spouses also were guests of the bank.

During the tour, the bank's machines and equipment were shown and explained. The banquet speaker was G. Herbert True, senior partner, True-Klemp Organization, South Bend, Ind. After the banquet, the bank gave gifts to the seniors.

■ CITY NATIONAL, Oklahoma City, has elected Raymond Gary, former governor of Oklahoma, to the board. Presently, Mr. Gary heads a diversified ranching, cattle and petroleum transporting industry.

How to Say Thank You—LOUD!

When a customer opens a new account or contracts for some other service your bank offers, we're quite sure the contact person involved says "thank you" for the business. But does that really get it across to the customer that you appreciate his business?

Houston Adams, president, Farmers & Merchants Bank, Tulsa, doesn't think so. Certainly not in every instance. So he writes a follow-up letter over his own signature, and the letter is mailed to the new customer as a kind of "bread and butter" letter.

After saying "thank you" for the new business, the letter goes on:

"Too often in the rush of business life we fail to say 'Thanks' loud enough for you to hear. You may be assured, however, that we never take your patronage for granted.

"Our constant aim is to serve your banking needs and we welcome the opportunity to serve you further should the occasion arise."

MUNICIPAL BONDS

Oklahoma and General Market

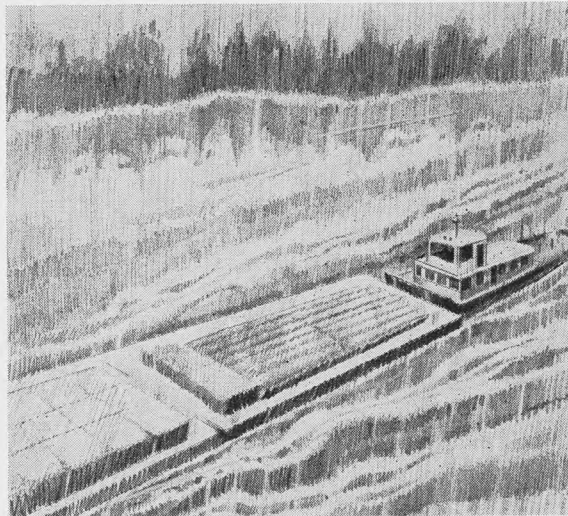
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Need a Riverport Correspondent ?



Go Forth with Tulsa

*...the
year 'round
inland port!*

In 1971, Tulsa will proudly take its place among the nation's great river ports. As head of navigation for the 450-mile-long Arkansas River Navigation System, the Tulsa Port of Catoosa is expected to handle more than 30,000 tons of shipping every day! Already, port facilities and industrial parks have sprung up in Northeastern Oklahoma from the Arkansas border to Catoosa. Hundreds of millions of dollars are committed to the making of a new "Ohio valley" in the heart of mid-America.

If you need a banking connection in a thriving riverport city, there's no need to look all the way east to the Missouri or the Mississippi. Just take a close look at Tulsa . . . the farthest-inland year 'round port in the nation. And bank on the specialized resources of Tulsa's financial community. It has played a key role in the development of this amazing adventure, from the earliest dream to the present reality.

Glenn "Red" Ward, our Senior Vice President for Correspondent Banking, can give you the whole story. Just call him, and he'll start "downstream" at the earliest opportunity. Or look us up the next time you're in Tulsa. We're easy to find...Fourth National is the tallest bank in town!



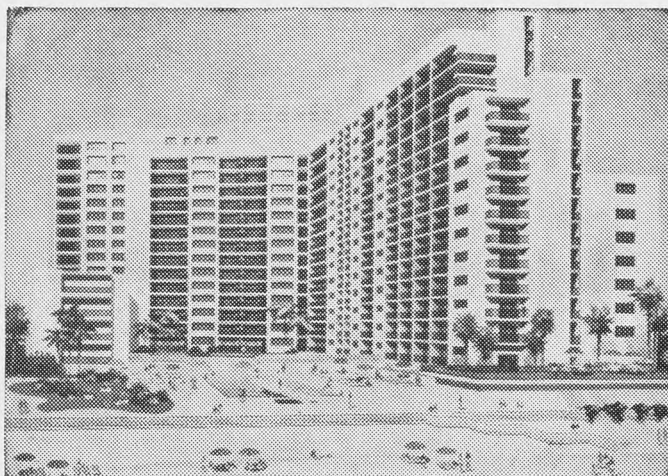
MEMBER F.D.I.C.

515 SOUTH BOULDER, TULSA, OKLAHOMA 74119 PHONE: AC 918 587-9171

Renewal Project Begun by 1st of Okla. City

OKLAHOMA CITY—First National has begun construction on two, 14-story office buildings, as part of the downtown Oklahoma City renewal project. Expected to be completed next year, the project utilizes all Oklahoma City talent, including construction builders and architects.

The new office buildings, one on Broadway and the other on Park Avenue, will adjoin the present First National building. Demolition of former structures on Broadway and Park was completed recently.



CARRIAGE HOUSE OFFERS MIAMI BEACH SUITES FOR GUESTS AND A FLORIDA MARINA FOR THEIR YACHTS

Special from Miami Beach, Florida.—The new \$15 million, 1,000 room CARRIAGE HOUSE is literally a city complete in itself, offering suites, individual sleeping rooms and a selection of spacious studio apartments, plus a variety of restaurants and shops and an elaborate Marina with slips to accommodate everything from runabouts to yachts.

This distinctive and distinguished hotel-apartment complex is operated by the Arthree Corporation, principals of which are Robert Blum, Robert Rautbord and Robert Turchin.

Guest accommodations include an array of oceanfront sleeping rooms, deluxe studio apartments with complete kitchens, and many one and two bedroom suites. The weekend vacationer or the Miami Beach visitor wishing to establish a permanent residence may make his selection in accordance with his requirements.

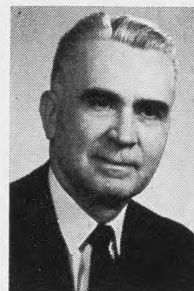
Contributing to gracious, elegant living are numerous

■ EXCHANGE NATIONAL, Ardmore, has promoted John F. Snodgrass from senior vice president to executive vice president. He has been with the bank since 1968.

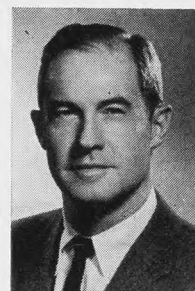
No Golf Tournament

No golf tournament is planned during the 1970 Oklahoma convention. Suitable facilities could not be found. However, arrangements may be made on individual bases by those bankers wanting to play golf.

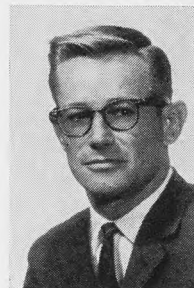
Convention Committeemen



McCLAIN



BOZARTH



DOWLING



SWAN

These four Oklahoma City bankers represent the Oklahoma City Clearing House Association on this year's convention planning committee. Haskell McClain, committee chairman, is sr. v.p., First National; Howard J. Bozarth is v. ch., Fidelity National; William P. Dowling is sr. v.p., Liberty National; and Frank R. Swan is exec. v.p., City National.

Gerdes, Moses Promoted to VPs at Liberty of Okla. City

OKLAHOMA CITY—Liberty National has promoted Don R. Gerdes and Fred Moses from assistant vice presidents to vice presidents and has elected James E. Welden assistant vice president. All three men have responsibilities in the commercial banking department.



GERDES



MOSES

Mr. Gerdes has been with Liberty National since 1962. Previously he had been with a national credit company as branch manager in several locations. Before joining the bank in 1969, Mr. Moses was a district manager for Peyton-Marcus Stores. Mr. Welden, before joining Liberty National last year, had been an oil and gas consultant.

■ MAY AVENUE BANK, Oklahoma City, has elected Dr. Dolphus Whitten Jr. a director. Dr. Whitten is president of Oklahoma City University.

spotlighting The First's



PENSION AND PROFIT SHARING PLANS

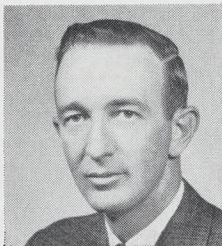
The First has developed new Pension and Profit Sharing Plans for the exclusive use of banks and their clients. Each plan is expertly designed to provide better retirement benefits for employees by pooling contributions for larger investment returns at lower administrative costs. For complete information on this or **any** service, just call or write one of The First's Correspondent Officers.

- Correspondent Data Processing Service
- 24 Hour Transit Service
- Pension and Profit Sharing Plans
- Investment Services
- Collection and Foreign Services
- Trust Services
- Personal Services

FIRST NATIONAL CORRESPONDENT OFFICERS ARE:



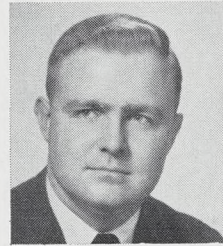
HASKELL McCLAIN
Senior Vice President



HAROLD HOPKINS
Vice President



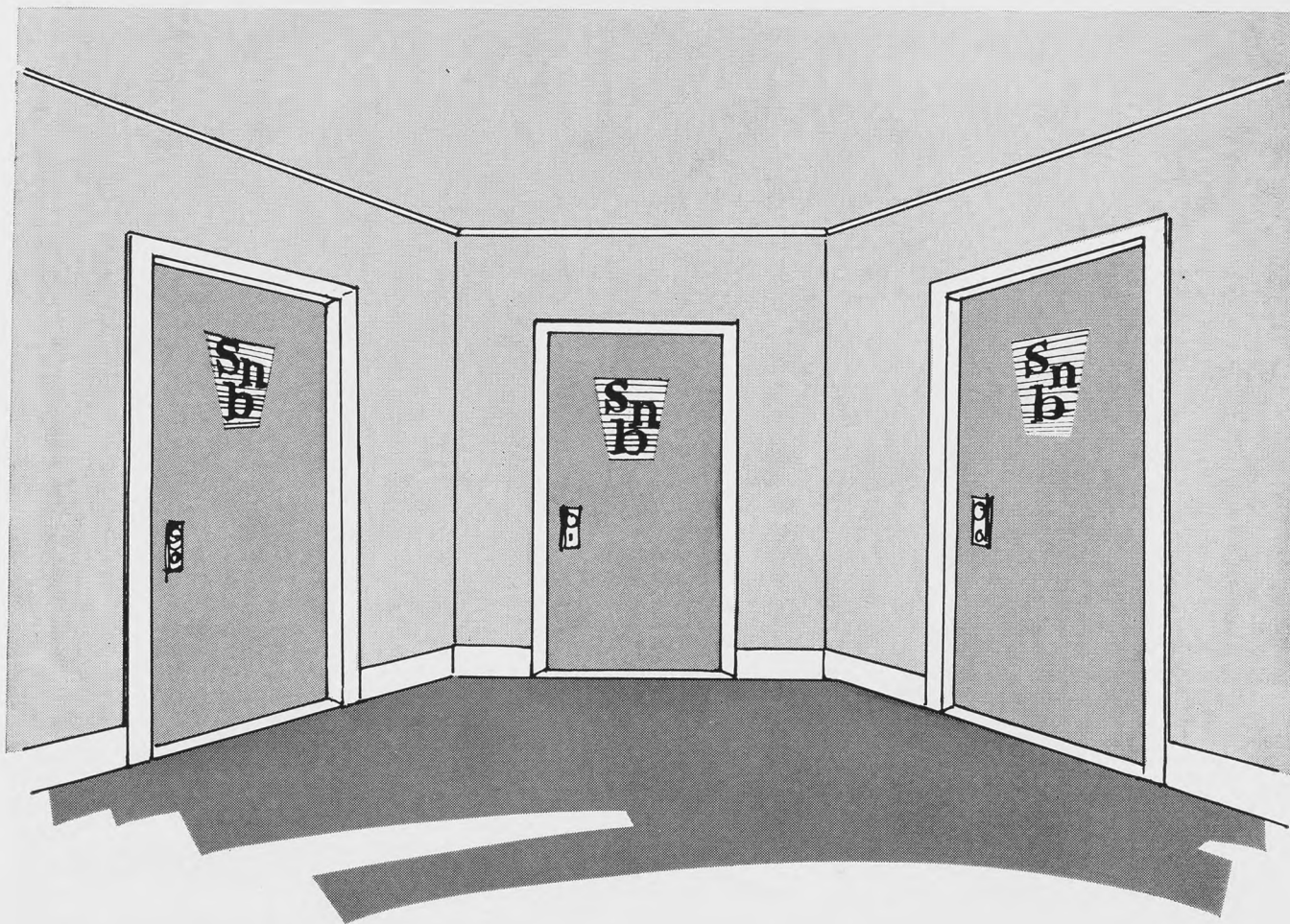
CHARLES HILL, JR.
Vice President



RON MURRAY
Vice President



AL SWIRCZYNSKI
Vice President



The men from Security National of Kansas City will be hosting and hoisting in a suite at the Radisson Wichita during the KBA Convention.

All the field men, Bob and Pete and Jerry will be there—and also probably “The General” and “The Pres”.

They hope to see you in Suite 6010, at the Radisson! Please note that these hospitality rooms will positively be closed during all official KBA functions.



President



LISTER

KBA Pres. George E. Lister is pres. and dir. of Peoples Nat'l, Ottawa, a post he has held since 1953. He is also pres. of R.F.D. Agricultural Credit Corp., a wholly owned subsidiary of the bank.

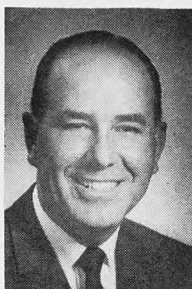
Vice President



DREILING

Dan J. Dreiling, KBA v.p., is pres. of Citizens State, Seneca. He is a member of the KBA advisory committee and is past chairman of the KBA state legislative committee.

Treasurer



BRISENDINE

Charles Brisendine, KBA treas., is exec. v.p., Citizens State, Liberal. He is past pres. of the Southwest Kansas Chapter, BAI, and has served on the KBA executive council.

Kansas Convention

Wichita, May 20-22

Headquarters—Radisson Hotel

PROGRAM

FIRST SESSION, 2:15 p.m., May 21

Opening Music.

Presentation of Colors.

Address of the President—GEORGE E. LISTER, president, Peoples National Bank, Ottawa.

50-Year Club Induction—DAN J. DREILING, vice president, Kansas Bankers Association, and president, Citizens State Bank, Seneca.

Address—"Banking and Its Public Responsibility"—CLIFFORD C. SOMMER, vice president, American Bankers Association, and president, Security Bank & Trust Co., Owatonna, Minn.

ABA Elections—JOHN M. PECK, ABA vice president for Kansas and president, Cloud County Bank, Concordia.

SECOND SESSION, 10 a.m., May 22

Opening Music.

Address—ROBERT DOCKING, governor of Kansas.

Presentation of Kansas 4-H Leadership Winners—MAX DICKERSON, chairman, agricultural committee, Kansas Bankers Association, and vice president, Commercial National, Kansas City.

Election and Installation of Officers.

Address—MIKE COLLINS, astronaut and Assistant Secretary of State for Public Affairs, Washington, D. C.

Adjournment.

Staats Is Gen'l Chairman of 1970 KBA Convention Scheduled for May 20-22

B. A. Staats, president, East Side National, Wichita, is chairman of the 1970 KBA convention.

The various committee chairmen are (all of Wichita): *facilities and transportation*, W. Glea Rittgers, vice president, Wichita State; *publicity*, Michael P. Young, vice president and cashier, Central State; *registration and housing*, Mott L. Randle, correspondent bank officer, Fourth National; *welcome party*, Michael G. Glass, vice president and cashier, Southwest National; *golf*, Thomas James Morris Jr., president, Parkland National, and Dale Wallace, executive vice president, National Bank of Wichita; *budget*, Miss Vivian Igo, secretary-manager, Wichita Clearing House Association;

Thursday night social and banquet, John M. West, vice president, Twin Lakes State; *Thursday night entertainment*, Dean Becker, vice president, First National; *ladies' entertainment*, Wichita Group, National Association of Bank-Women Inc., Mrs. Mona Cunningham, vice president, Union National; *men's breakfast*, J. V. Lentell,



KBA convention chairmen take time from recent planning meeting to have their photo taken. Seated, l. to r., are (all from Wichita-area banks): Michael P. Young, Central State; John M. West, Twin Lakes State; Leland F. Johnson, Stockyards Nat'l; Mott L. Randle, Fourth Nat'l; Miss Vivian Igo, Wichita CHA; and B. A. Staats, general convention chairman, East Side Nat'l. Standing, l. to r.: H. W. Kratzer, Stockyards Nat'l; Dale Wallace, National Bank of Wichita; J. V. Lentell, Kansas State; Glenn Holmes, Southwest Nat'l; Michael G. Glass, Southwest Nat'l; W. Glea Rittgers, Wichita State; and Thomas James Morris Jr., Parklane Nat'l. MID-CONTINENT BANKER editors regret to say that Mr. Kratzer has died since this photo was taken.

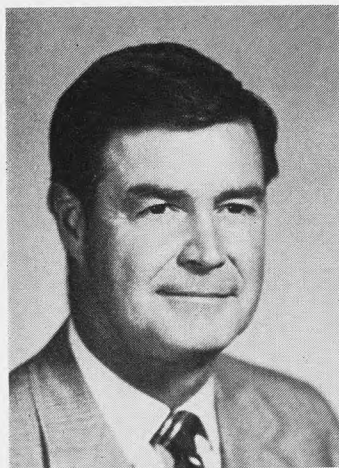
executive vice president, Kansas State; *schools of banking luncheon*, Leland F. Johnson, vice president, Stockyards National; and *Kansas flying bankers luncheon*, Glenn Holmes, vice president, Southwest National.

The 50-Year Club luncheon committee was headed by H. William Kratzer, vice president, Stockyards Nation-

al, but Mr. Kratzer died suddenly of a heart attack March 27. Chairmanship of the 50-Year Club luncheon has been taken over by Floyd Bowen, senior vice president and auditor, Stockyards National.

■ PEOPLES STATE, McPherson, has boosted capital from \$200,000 to \$300,000 by a stock dividend.

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May 20-22

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Six Bankers to Retire From Exec. Council During KBA Convention

Six bankers are retiring this year from the KBA executive council: John C. Hofmann, executive vice president, Valley View State, Overland Park; Carroll E. Wainwright, executive vice president, First National, Syracuse; A. L. Burgert, vice president and trust officer, First State, Pittsburg; Robert L. Gaskill, president, Farmers State, Winona; C. N. Hoffman Jr., president, National Bank of America, Salina; and Arthur J. Collins, president, Hutchinson National. A photo and biography of Mr. Collins, nominee for KBA vice president, appear on page 116.

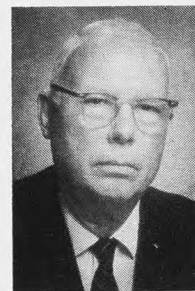
John C. Hofmann spent his summers between 1941-50 as a student working



J. C. HOFMANN

for his father, George W. Hofmann, president, State Bank of Bern. When the younger Mr. Hofmann was graduated from the University of Kansas, he joined Commercial National, Kansas City, where his duties included correspondent banking. After 16 years there, he organized and opened the new Valley View State in 1966 and became executive vice president and managing officer.

Mr. Wainwright also started his banking career in his father's (S. E. Wainwright) bank, Farmers & Mer-



WAINWRIGHT



BURGERT

Hutchinson National
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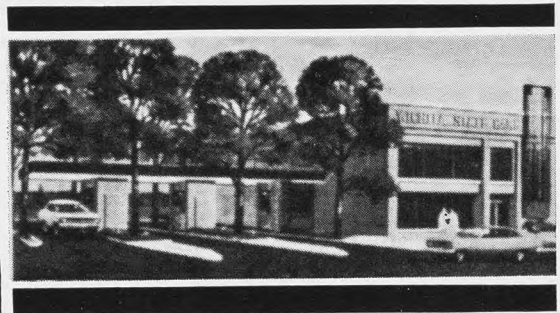


MEMBER FDIC

BANK IN A GARDEN

Wichita State Bank

MAIN BANK / 711 WEST DOUGLAS



chants Bank, Lenox, Ia. In 1931 he joined Farmers & Merchants Bank, Hill City, and remained there 23 years, the last five as managing officer. In 1954 Mr. Wainwright went to First of Syracuse, where he is chief executive officer.

Mr. *Burgert* obtained his first banking experience at First National, Sterling, where his father was president. The younger Mr. Burgert obtained a law degree from the University of Kansas, was admitted to the Kansas Bar in 1950 and immediately joined First State, Pittsburg. In 1967 he was elected a director and vice president and trust officer. That same year, he completed a term as president of the KBA trust division. Mr. Burgert is a past chairman of KBA's Group Two.

C. N. *Hoffman Jr.* entered banking 16 years ago, when he joined the Salina bank, and became president in 1961. Previously, he had spent two



C. N. HOFFMAN JR.



GASKILL

years at Lockheed Aircraft Corp., two years in the Navy during World War II, four years at Spencer Chemical Co. and two years as a partner in a metal fabrication firm. His KBA activities include being vice chairman, bank management commission; chairman, automation committee; and chairman, long-range planning commission.

Mr. *Gaskill* has been president of Farmers State, Winona, since 1963. Before that, he was agricultural and livestock representative for City National, Kansas City, Mo. Before entering banking, he operated a feed lot and pasturing enterprise for seven years. Mr. Gaskill holds a master's degree in animal husbandry from the University of California. During his career, he has been assistant county agent in Chase County and has done numerous research projects for Kansas State University and other groups.

■ PATRONS STATE, Olathe, has promoted Sam G. Perkins from vice president and trust officer to executive vice president and trust officer.

■ H. E. DOUGLASS, president, has celebrated his 60th year with Peoples National, Burlington. Mr. Douglass was elected cashier in 1915, vice president in 1940 and president in 1950.



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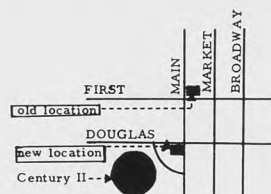
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will remain the same)

Former Astronaut Collins to Speak at Convention

"Chisholm Trail to the Moon" is the theme of the KBA's 1970 convention, and, appropriately enough, one of the speakers will be Michael Collins, a former astronaut who actually has been to the moon. Mr. Collins, now Assist-

ant Secretary of State for Public Affairs, Washington, D. C., will speak at the May 22 general session.

Conventioners also will hear Governor Robert Docking at that session and ABA Vice President Clifford C. Sommer at the first session May 21.

Mr. Collins flew the command module during the historic Apollo XI moon walk. Earlier, in July, 1966, he par-



DOCKING



COLLINS

ticipated in the Gemini X flight and became the nation's third space walker. He is a 1952 graduate of the U. S. Military Academy and was a colonel in the Air Force before resigning his commission to accept his present government post last January. He is responsible for State Department relations with the American public.

Governor Docking is in his second term as chief executive of the state, having been elected in 1966 and again in 1968. His father, the late George Docking, was the first Democratic governor to serve two terms. The present governor is president, Union State, Arkansas City. He was the first Democrat in Kansas history to unseat a Republican incumbent.

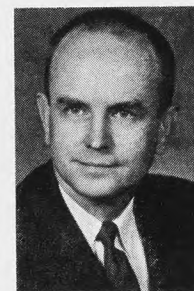
Mr. Sommer joined his bank in 1955, coming from Midland National, Minneapolis, where he was vice president. He is a member of the Minnesota Senate.

A. J. Collins Is Nominee for KBA Vice President

Arthur J. Collins, president, Hutchinson National, is the only nominee for vice president of the KBA this year. Mr. Collins also is retiring from the association's executive council this year.

Mr. Collins entered banking in 1940, when he joined the National Bank of Topeka. After serving in the armed forces from 1942-46, he was a Kansas bank examiner from 1947 to 1949, when he became cashier and managing officer of Home State, Lewis. In 1954 Mr. Collins joined Hutchinson State, a predecessor of Hutchinson National, as cashier. He was promoted to executive vice president in 1956 and became president of Hutchinson National in 1960.

Mr. Collins is a past president of the Kansas Development Credit Corp., which he now serves as a member of the executive committee. He is a former ABA vice president for Kansas.



COLLINS



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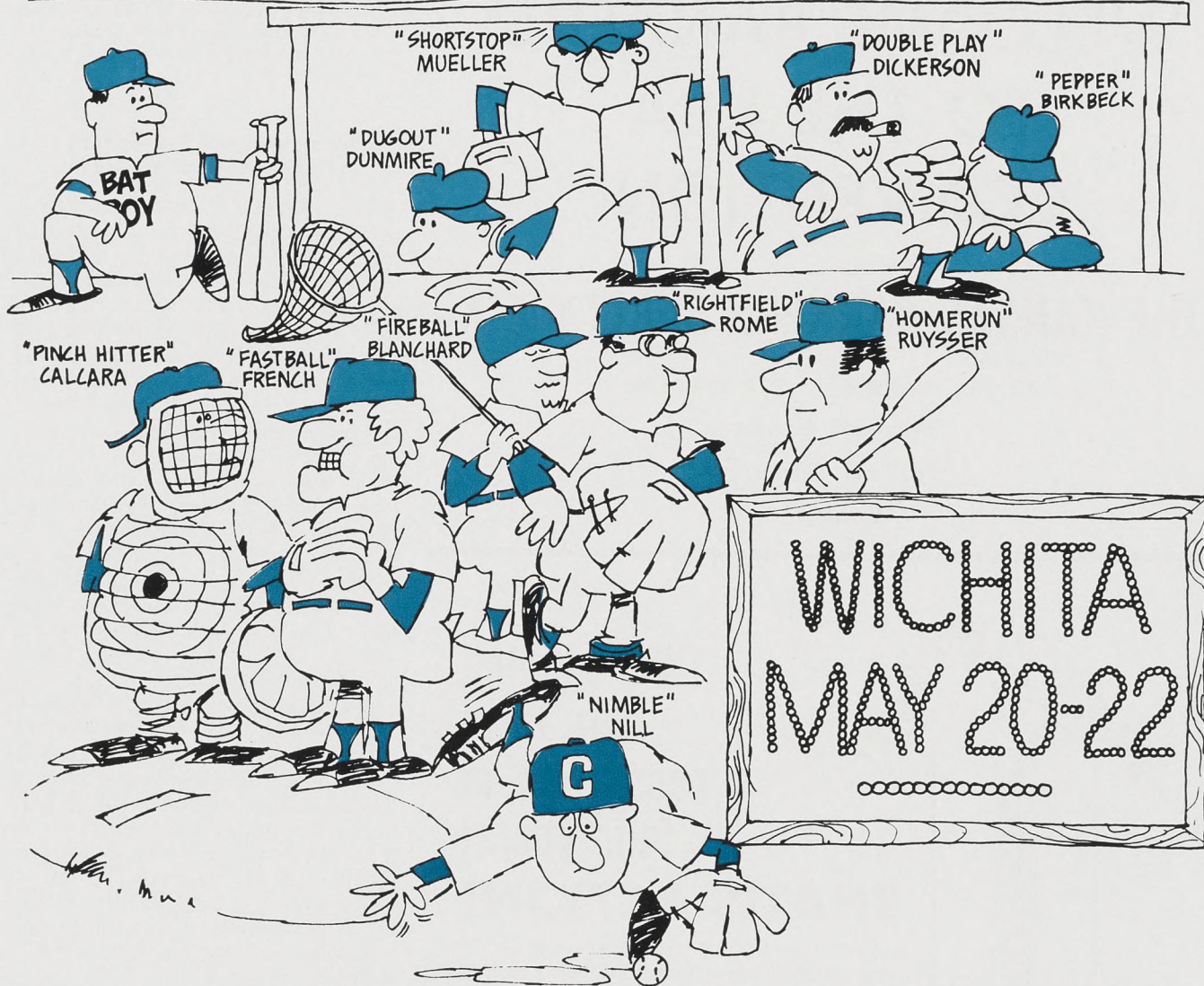
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Wichita, Kansas

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commercial national bank

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MEMBER F.D.I.C.

Coach Gibson to Speak at Men's Breakfast

Vince Gibson, head football coach at Kansas State University, will be the speaker at the men's steak breakfast during the KBA convention. The breakfast will be held at 8 o'clock May 22 at the Hotel Broadview ballroom.

Coach Gibson has taken Kansas State in three years from the utter depths of obscurity to a challeng-



GIBSON

ing role in college football. However, rebuilding football programs was "old hat" to him before he took his present post. Coach Gibson was top assistant at Florida State under Bill Peterson and helped put the Seminoles on the gridiron map. Then he took the head defensive job at Tennessee and played a key role in the Volunteers' football revival.

His 1969 K-State football team won five games—the school's best record since 1954. In mid-season, the team was ranked 10th by United Press International and 12th by Associated Press, the highest the team has ever been rated. Last season's K-State team established 17 Big Eight Conference records and 21 school records.

New Trust Division Officers



The Kansas Bankers Association's trust division elected new officers at the division's annual meeting last month. They are: (seated) secretary-treasurer, Lynn L. Anderson (l.), v.p. & tr. off., First Nat'l, Lawrence; and president, George K. Corbett, v.p. & tr. off., Johnson County Nat'l, Prairie Village; (standing) outgoing president, Richard D. Shiney (l.), v.p. & tr. off., First Nat'l, Topeka; and vice president, Glenn E. Tague, v.p. & tr. off., Citizens Nat'l, Emporia.

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Moon to Figure Prominently in Convention Entertainment

The 1970 KBA convention will be preceded on May 20 by a men's golf tournament beginning at 8 a.m. at the Wichita University Golf Club. That evening, there will be a "Chisholm Trail" welcome party in the Radisson Hotel's grand ballroom.

On May 21, tours for the ladies will be taken of the Century II and Wichita Municipal Library, beginning at 10 a.m., followed by an 11:45 a.m. ladies' champagne luncheon at the Broadview Hotel's ballroom. The tours will be repeated in the afternoon.

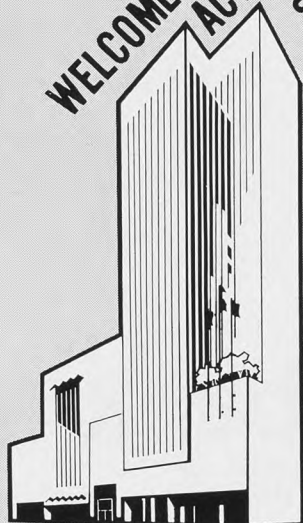
Three 12:15 o'clock luncheons are planned—schools of banking at the Allis Hotel's Empire Room; Kansas flying bankers at the Allis' Aviation Room; and the 50-Year Club at the Radisson's Assembly Room.

The night of May 21, a "Century II party" will be held at 6 o'clock on the Century II balcony and will include a "blast-off to the moon" social hour. A 7 o'clock prime rib dinner will be held in the Century II convention hall. At 8:15, there will be a theater party in the Century II concert hall, with entertainment by Nipsey Russell and other TV stars. "Dancing on the moon" will follow at the Broadview Hotel's ballroom.

The men's steak breakfast will be served at 8 o'clock May 22 in the Broadview's ballroom, with Vince Gibson, head football coach at Kansas State University, as the speaker.

Registration will be held beginning at 8 a.m. May 20 and 21 and at 7:45 a.m. May 22.

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That "Mod, Mod Look" Takes Over During Twin Lakes State Youth Week

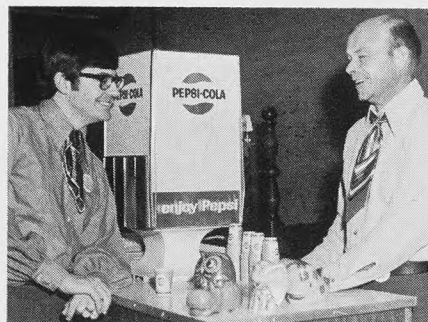
WICHITA—Following its current advertising theme, the "Young Idea Bank," Twin Lakes State helped the KBA celebrate Bank on Youth Week by outfitting the entire staff in "mod look" outfits.

Replacing the banker's traditional conservative suit were body shirts, scarves, flared pants and leather vests. Women employees wore the latest in pants suits.

Each day during the week the bank held a drawing for a West Coast fash-

ion outfit that the winner would obtain at one of five clothing stores in the bank's trade area.

In addition, a drawing was held each day for a psychedelic-colored animal bank full of cash. Any person opening or adding to a savings account with \$25 or more was given a similar animal bank.



Acting as host, Richard W. Bruner (r.), president, serves cold drink to John M. West, vice president, during Twin Lakes State's celebration of KBA's Bank on Youth Week.



All employees of Twin Lakes State, Wichita, from president on down, affected "mod look" in their attire when bank joined KBA in celebrating Bank on Youth Week.

■ JOHNSON COUNTY NATIONAL, Prairie Village, has begun construction on an addition to its present building. It is the bank's second major expansion in seven years. With completion set for this October, the expansion will add 13,700 square feet to the present structure.

■ BOULEVARD STATE, Wichita, has increased capital from \$600,000 to \$750,000 by a stock dividend.

■ CAPITAL of Farmers & Merchants State, South Hutchinson, has been increased from \$100,000 to \$125,000 by a stock dividend.

■ NATIONAL BANK of Wichita has elected three directors. They are: David S. Steele, vice president and cashier; Jim E. Loomis, assistant vice president; and Charles P. Ward, founder of Orrell, Ward & O'Neale Insurance.

Kansas Deaths

H. WILLIAM KRATZER, 57, vice president at Stockyards National, Wichita, of an apparent heart attack.

E. D. BAYLESS, 58, president of Garnett State Savings and also a director at Farmers State in Blue Mound, of an apparent heart attack.

agriknowhow.

American National believes the Midland Empire's agricultural future is practically unlimited. Their agricultural specialists, Ronald Loudon and Vernon Whisler, have a thorough knowledge of farm and agribusiness opportunities in this region. If your bank needs some help, they'll gladly put their agriknowhow and experience to work for you. They're doing it now for a lot of Midland Empire banks.

Agricultural Department
 Ronald R. Loudon, Vice Pres.
 Vernon Whisler, Vice Pres.
Correspondent Department
 Everett L. Crume, Vice Pres.
 Donald D. Folks, Vice Pres.

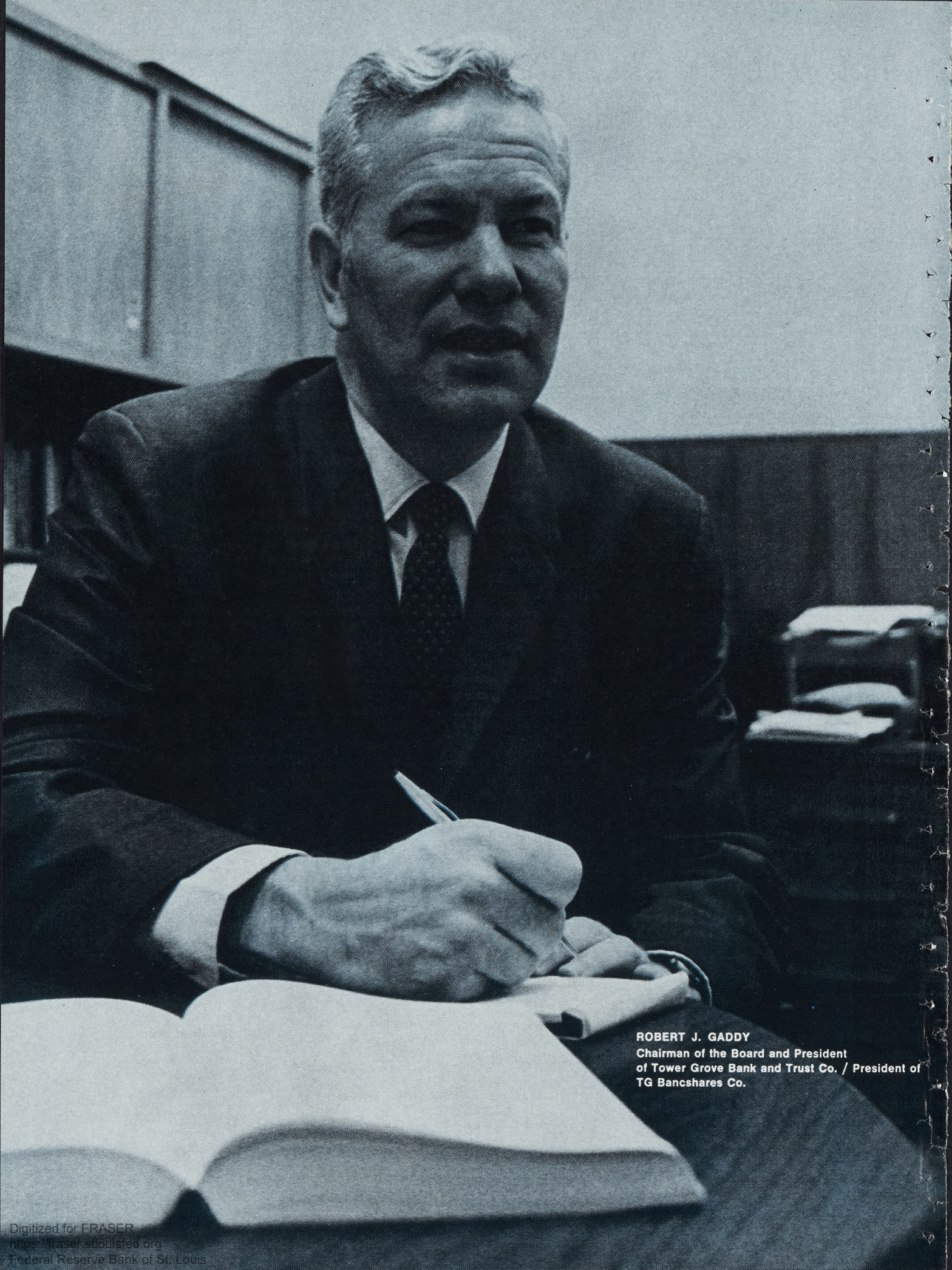
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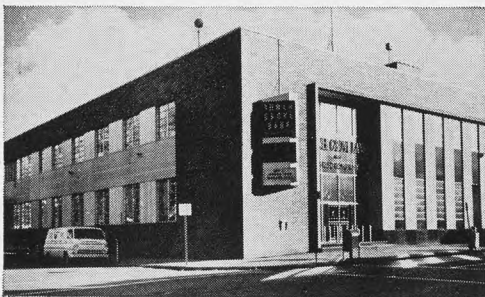
Looking forward to seeing you at the 1970 Missouri & Kansas State Bankers' Conventions



ROBERT J. GADDY
Chairman of the Board and President
of Tower Grove Bank and Trust Co. / President of
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Bob Gaddy, Thank You!

We're proud
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and personal service
to the
Missouri Bankers Association
during your term
as President in 1969-70.



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Missouri Convention

St. Louis, May 10-12

Headquarters—SHERATON-JEFFERSON HOTEL

PROGRAM

FIRST SESSION, 1:30 p.m., May 11, Gold Room

Call to Order—MERLE M. SANGUINET, chairman, convention committee, and senior vice president, St. Louis County National Bank, Clayton.

Welcome—DAVID H. MOREY, president, St. Louis Clearing House Association, and chairman and president, Boatmen's National Bank, St. Louis.

Introduction of Chairman of Standing and Special Committees—ROBERT J. GADDY, President, Missouri Bankers Association, and chairman and president, Tower Grove Bank & Trust Co., St. Louis.

Treasurer's Report—LARRY E. LUMPE, executive vice president, State Bank & Trust Co., Poplar Bluff.

Executive Manager's Report—FELIX LeGRAND.

Report of Committee on Nominations and Election of Officers.

Address—SENATOR THOMAS F. EAGLETON (D., Mo.).

Address—"Portfolio Management in the Year of the Debacle"—HOWARD D. CROSSE, vice chairman, Franklin National Bank, New York City.

Announcements and Adjournment.

SECOND SESSION, 9:30 p.m., May 12, Gold Room

Meeting of Missouri Members of American Bankers Association—CHARLES W. BABCOCK, ABA state vice president and president, Butler State Bank.

Address—"What's Really Buggin' People About Banking"—ORVILLE R. GOERGER, vice president and director of public relations and advertising, Mercantile Trust Co., St. Louis, and Missouri chairman, Foundation for Full Service Banks.

President's Report—ROBERT J. GADDY, chairman and president, Tower Grove Bank & Trust Co., St. Louis.

Address—CHARLES ROBERTS, contributing editor, *Newsweek*, New York City.

Announcements.

THIRD SESSION, 2 p.m., May 12, Gold Room

Address—JACK BUCK, "voice of the Cardinals," KMOX radio, St. Louis.

Installation of Officers.

Report of Committee on Resolutions.

Presentation of Educational Displays Attendance Prizes.

Announcements and Adjournment.

President



GADDY

Robert J. Gaddy, MBA pres., joined Tower Grove Bank, St. Louis, in 1958, became pres. in 1960 and ch. and pres. this year.

Vice President



MARTIN

J. F. Martin, MBA v.p., went to Bank of Lee's Summit in 1947 and is now exec. v.p. He is past ch. of Group 4.

Treasurer



LUMPE

L. E. Lumpe, MBA treas., entered banking in 1948 and became exec. v.p. at State Bank, Poplar Bluff, in 1965.

Senator, Bankers, Editor, Sportscaster Headline MBA Speaker Roster

ST. LOUIS—Five special speakers will highlight the Missouri Bankers Association convention when it convenes here May 10-12. They include U. S. Senator Thomas F. Eagleton (D., Mo.); Howard D. Crosse, vice chairman, Franklin National, Garden City, N. Y.; Orville R. Goerger, vice president, Mercantile Trust, St. Louis; Jack Buck, sportscaster; and Charles Roberts, contributing editor, *Newsweek* magazine.

Appearing during the first general business session will be Senator Eagleton and Mr. Crosse. Senator Eagleton is a freshman on Capitol Hill and his political career has included service as St. Louis circuit attorney, Missouri attorney general and Missouri lieutenant governor. He has served as president of the Missouri State Prosecuting Attorneys Association and as a board member of the National District Attorneys Association.

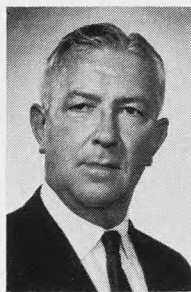
Mr. Crosse is responsible for money management and investment policies at Franklin National. Prior to joining the bank in 1965, he served as vice

president at the Federal Reserve Bank of New York. He is a faculty member at Stonier Graduate School of Banking and author of "Management Policies for Commercial Banks."

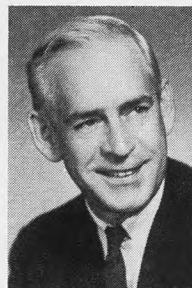
Appearing during the second general session will be Messrs. Goerger and Roberts. Mr. Goerger joined Mercantile Trust, St. Louis, in 1957 and is now in charge of public relations and advertising. He serves as Missouri state chairman for the Foundation for Full Service Banks and is a past chairman of the MBA public relations committee.



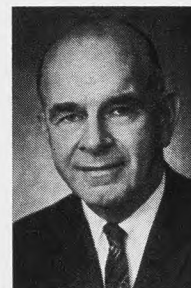
EAGLETON



CROSSE



BUCK



GOERGER

Mr. Buck will speak during the third general business session of the convention. He is sports director of radio station KMOX, St. Louis, and is known as the voice of the St. Louis Cardinals. In addition to his play-by-play broadcasts, Mr. Buck hosts segments of "At Your Service" and is host of the daily "Sports Review" and the "Take Five" portion of the "Sports Voice of St. Louis" program over KMOX.

Governor Appoints LeGrand

Felix J. LeGrand, executive manager of the Missouri Bankers Association, has been elected to the Governor's Advisory Committee of the Missouri Sesquicentennial Commission by Governor Warren Hearnes. Missouri will mark its 150th year in 1971 with a state-wide celebration.



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50-Year Club to Meet; 26 Added to Roster

The 50-Year Club of the MBA will hold its annual meeting Monday, May 11, during this year's MBA convention. A social hour, beginning at 11:30 a.m., will precede a luncheon in the Sheraton-Jefferson Hotel.

The 50-Year Club has added 26 new members since the 1969 convention. During the year, nine members of the club died, according to Harold G. Kuhlman, secretary of the 50-Year Club and assistant vice president, First National, St. Louis. Mr. Kuhlman also reports that present membership consists of 189 members. Chairman of the club is Oscar J. O'Bryant, who has an advisory post at Bank of Table Rock Lake, Reeds Spring.

New members to be inducted May 11 are: Gilbert Alsmeyer, executive vice president and cashier, Normandy Bank, Northwoods; Charles L. Aylward, chairman, Columbia National, Kansas City; P. W. Baker, president, Bank of Leeton; Elmer G. Bradbury, chairman, Livestock National, Kansas City; R. L. Brown, inactive honorary chairman, Aurora Bank;

L. A. Christian, Bank of St. Louis; Miss Catherine Davin, assistant trust officer, Columbia National, Kansas City; Harry Finch, vice president, Thornton National, Nevada; Ralph M. Fox, Central West End Bank, St. Louis; Henry C. Gardner, president, Farmers Bank, Unionville; Walter Goebel, assistant cashier, South Side National, St. Louis;

Harry F. Harrington, retired chairman, Boatmen's National, St. Louis; Walter A. Heidell, assistant vice president, First National, St. Louis; John E. Hoffmann, vice chairman, City National, Kansas City; H. N. Hudgings, executive vice president, Bank of Ash Grove; J. W. Jaques, president, State Bank of Slater;

George Ledford, president, Lathrop Bank; Mrs. George Ledford, Lathrop Bank; Frank A. Lembeck, assistant cashier, South Side National, St. Louis; Hugh C. Moore, chairman of the executive committee, Jackson County State, Kansas City; C. C. Myers, vice president, Bank of Ionia;

Nathan Rieger, chairman, Mercantile Bank, Kansas City; Ogden C. Riskey, chairman, Excelsior Trust, Excelsior Springs; George W. Steincross, president, Bank of Harwood; William Tennent, First National, St. Louis; and Logan F. Wyrick, advisory post, University Bank, Kansas City.

■ **ST. JOHNS COMMUNITY BANK** has elected Andrew W. Garofalo to the board. Mr. Garofalo is president of A & A Investment Corp.

Best Wishes to Our Friends in Missouri for a Successful Convention in St. Louis May 10-12

BANK OF OVERLAND'S GROWTH IN RESOURCES SINCE ORGANIZATION FEBRUARY, 1946

DEC. 31, 1946 ... \$ 975,930.00	DEC. 31, 1950 ... \$3,507,051.00
DEC. 31, 1955 ... \$6,842,927.60	DEC. 31, 1960 ... \$9,833,215.82
DECEMBER 31, 1969	
\$27,304,860.61	

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Merle Sanguinet Is Chairman of 1970 MBA Convention

Merle M. Sanguinet, senior vice president, St. Louis County National, Clayton, is chairman of the 1970 MBA convention. Rice Brown, vice president, Southeast State, Kansas City, is vice chairman.

Convention committee members are (all of St. Louis, unless otherwise indicated): George T. Guernsey III,



BROWN



SANGUINET

vice president, Manchester Bank; Francis H. (Hank) Phelan, vice president, Bank of St. Louis; Leonard J. Schrewe, vice president, First National; Harold H. Smith, vice president, Boatmen's National; James A. Smith, vice president, Mercantile Trust; Joseph J. Spencer, senior vice president, Manufacturers Bank; and Frank L. Victor, vice president, Grand Avenue Bank, Kansas City.

Bill Lee, Past MBA President, to Retire From Assn. Council

Bill B. Lee, president of the Missouri Bankers Association in 1967, and seven group chairmen will retire from the MBA council of administration at this year's MBA convention to be held in the Sheraton-Jefferson Hotel, St. Louis. Mr. Lee is president, First National, Neosho.

Group chairmen retiring from the council are: *Group One*—J. A. Buck-

man, cashier, Shelbina Bank; *Group Two*—George Constant, vice president, Trenton Trust; *Group Three*—David W. Lewis, president, Park Bank, St. Joseph; *Group Four*—Robert K. Reese, president, Livestock National, Kansas City; *Group Five*—L. R. Bequette, vice president, Citizens Bank, Festus; *Group Six*—Sidney B. Freegard, executive vice president, Arcadia Valley Bank, Arcadia; and *Group Seven*—Truman Baker, vice president and cashier, First National, Cassville.

Entertainment, Meetings Announced for Convention

The president's banquet, a tradition of MBA conventions, this year will feature a long-time favorite of the musical world, orchestra leader Carmen Cavallaro. The banquet will be held beginning at 7 p.m. May 12.

Songs by Lisa Drake and entertainment by Stu Allen also will be features of the president's banquet, which will be preceded by a 5:45 p.m. cocktail party courtesy of the St. Louis Clearing House Association.

On Monday night, May 11, the St. Louis CHA will hold a mixer and informal dancing to music by Wally Masters' orchestra. The CHA also will be host at a reception preceding the mixer.

A ladies' luncheon is scheduled for 11:30 a.m. May 12. The program will feature Eunice Farmer and her fabrics.

Meetings. The MBA's council of administration will have a breakfast meeting in the Mirror Room at 8 o'clock May 11. It will be open to incoming and outgoing members. The resolutions committee will meet in the Baroque Room at 10 o'clock that morning and the nominating committee in the Mirror Room at 11 o'clock.

The Stonier Graduate School of Banking luncheon will be held at 11:30 a.m. May 11 at the Crest House. The 50-Year Club will meet at the same hour for a reception and luncheon in the Adolphus Room.

■ PLATTE VALLEY BANK, Ravenwood, has promoted Mrs. Mildred Null from cashier to vice president. Merlin L. Jennings, who has been with the bank on a part-time basis more than one year, has been elected cashier.

Missouri Death

CLARENCE H. APPEL, 72, chairman of Big Bend Bank in Webster Groves. Mr. Appel also is a former mayor of Webster Groves.



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Too Few Deposits?**

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Get in touch with us. We often are "open" for overlines or participations. For all your correspondent needs call us for a working partner. And you'll like the treatment you get at Webster Groves Trust!



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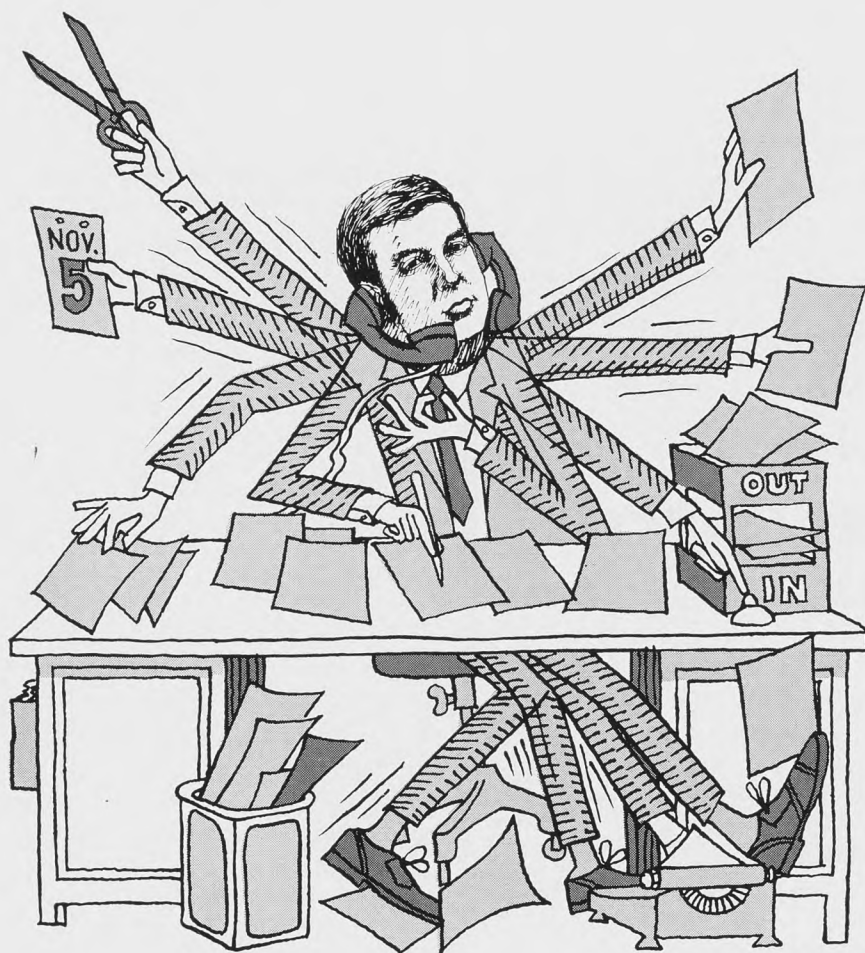


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Ben Parnell Is Candidate For MBA Treasurer Post

ST. LOUIS—Ben A. Parnell Jr., chairman and president, Peoples Bank, Branson, is the sole candidate for MBA treasurer for 1970-71. Voting for new MBA officers will take place during the convention May 10-12. If elected, Mr. Parnell will be in line for the MBA president's chair.



PARNELL

Mr. Parnell assisted in the organization of Peoples Bank in 1950 and assumed active management of the bank as executive vice president and cashier in 1956. He was elected president in 1960 and has been chairman and president since 1968. He is an organizer of Bank of Taney County, Forsyth, and serves as director and supervisor of operations. He also serves as a director of Citizens State, Nevada, and Bank of Crane.

MBA Nominating Committee to Hold Meeting May 11

The MBA's nominating committee will meet at 11 a.m. May 11 in the Mirror Room of St. Louis' Sheraton-Jefferson Hotel. The committee is made up of the following:

Group One—J. A. Buckman, cashier, Shelbina Bank; *Group Two*—George Constant, vice president and trust officer, Trenton Trust; *Group Three*—David W. Lewis, president, Park Bank, St. Joseph; *Group Four*—Robert K. Reese, president, Livestock National, Kansas City;

Group Five—L. R. Bequette, vice president, Citizens Bank, Festus; *Group Six*—Sidney B. Freegard, executive vice president, Arcadia Valley Bank, Arcadia; *Group Seven*—Truman Baker, vice president and cashier, First National, Cassville.

■ ST. LOUIS COUNTY NATIONAL, Clayton, has named Jack R. Hennessey a director of the bank and also of County National Bancorporation, the parent corporation of the bank. Mr. Hennessey is president of Hennessey-Forrestal Machinery Co.

■ BANK OF HOUSE SPRINGS has promoted John Caby from assistant vice president to vice president and Mrs. Frieda Belz from assistant vice president and cashier to vice president and cashier. Mr. Caby is in charge of the loan department.

ESTABLISHED 1890

BANK OF KENNETT
Time Tried - Panic Tested
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J. C. WELMAN, *Chairman & Chief Executive Officer*


<p>A. L. DAVIDSON, <i>Ch., Exec. Comm.</i> W. M. F. SHELTON III, <i>Pres. & Tr. Off.</i> JIM ROBISON, <i>Exec. V.P.</i> JOSEPH S. KERR, <i>V.P. & Ag. Rep.</i> ELMAN M. MERRITT, <i>V.P.</i> TOM KINSEY, <i>V.P. & Cashier</i></p>	<p>LONNIE L. KINCHEN, <i>Vice President</i> LARRY SWINDLE, <i>Asst. Vice Pres.</i> CLYDE H. MATTHEWS, <i>Asst. Vice Pres.</i> W. M. W. MARSHALL, <i>Asst. Cash.</i> R. L. MITCHELL, <i>Asst. Cash.</i> MRS. VERA HARRISON, <i>Asst. Cash.</i> MISS JANE TODD, <i>Asst. Cash.</i></p>
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Baltimore Bank and Trust Co.

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Leo E. Long	Vice-President & Cashier

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St. Charles has excellent schools (including a well-known college), well established churches, fine recreational and cultural opportunities. St. Charles is only minutes away from all that Metropolitan St. Louis has to offer—in fact St. Charles residents are closer to the St. Louis airport facilities than most St. Louisans. All totaled, it's a great place to work and live!

The banks sponsoring this page invite inquiries from reliable firms interested in office or plant locations.

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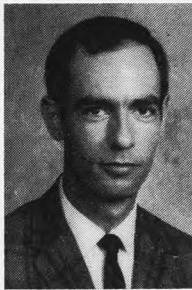
St. Charles, Missouri

MEMBERS FEDERAL DEPOSIT INSURANCE CORPORATION

Special-Interest Sessions to Be Among Highlights of Junior Bankers Seminar

Special-interest sessions will be one of the features of the sixth annual Junior Bankers Seminar of the Missouri Bankers Association June 10-11 at the Ramada Inn in Jefferson City.

These sessions will be held concurrently and then repeated as follows during the afternoon of June 10: "Investment Policy (Asset Allocation)," moderator, Frank K. Spinner, vice president, First National, St. Louis; "Personnel Management," co-moderators,



SANSOUCIE



SPINNER



THOMAS



NAUNHEIM

Edward E. Holt, vice president, Trenton Trust, and Russell H. Stiles, vice president, Union National, Springfield; "Bankers Beware—Swindlers at Work," moderator, Herman A. Orlick,

vice president and cashier, Mercantile Trust, St. Louis; and "Bank Marketing and Advertising," moderator, James J. Lanning, president, Red Bridge Bank, Kansas City.

Clifford J. Sansoucie, who heads the Junior Bankers, will call the meeting to order at 9 a.m. June 10. He is vice president, American Bank, De Soto. James F. Martin, executive vice president, Bank of Lee's Summit, will speak. Now MBA vice president, Mr. Martin will be president at the time of the Junior Bankers' meeting.

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Mack, who for many years traveled the Mid-Continent area for a major St. Louis bank, now is chairman and president of the Central West End Bank.



Mack Aldrich

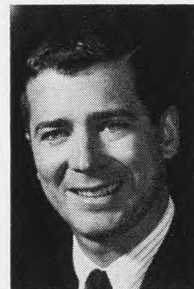
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VICTOR



ROBERT

Cavett Robert, a Phoenix attorney, will discuss "We Are in the People Business."

A. R. Naunheim, chairman and president, North Side Bank, Jennings, will describe "Opportunities in Banking." G. Wayne Thomas, assistant vice president, Tower Grove Bank, St. Louis, will give a "Report of the Junior Bankers' State-Wide Economic Education Program." Sam E. Overfelt, MBA general counsel, Columbia, will make a "Legislative Report."

The program also will include size-group meetings June 10. The under-\$5 million group session will be moderated by Jerry Blevins, assistant cashier, Bank of Table Rock Lake, Reeds



LANNING



ORLICK

Spring, and David Hare, executive vice president, Farmers Bank, Lincoln. The \$5-\$12-million group moderators will be Merle Gray, cashier, Brookfield Banking Co., and Donald Perinne, assistant vice president, Monroe City Bank. Moderators of the \$12-\$20-million group will be Richard Goins, vice president, First National, Linn Creek, and Paul E. Warren, vice president and cashier, First National, Liberty.

Registration will be held from 4-6 p.m. June 9 and 8 a.m.-6 p.m. June 10.

Junior Bankers President Sansoucie has spent his entire banking career with the American Bank of De Soto, going there in 1955 after graduation from high school. He was made an assistant cashier in 1963 and vice president, loans, in 1968.

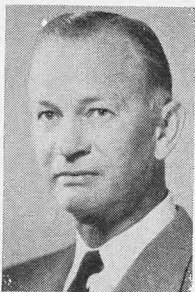
Missouri's ABA Members to Meet May 12 During Convention

Missouri members of the ABA will meet during the second general session of the convention May 12. Charles W. Babcock, ABA vice president for Missouri, will preside. He is president, Butler State.

The meeting will be held to elect two members of the ABA executive council each for two-year terms, which are to begin following the ABA convention next fall. These new members will succeed Ben M. Glassen, president, Mechanics Bank, Moberly, and Hugh T. Harlin, president, Bank of Gainesville. In addition, Missouri's ABA members will elect a member and an alternate member of the nominating committee to serve at the ABA's 1970 convention.

Cawthorne Retires at K.C. Fed, Was VP and Sr. Economist

KANSAS CITY—D. R. Cawthorne, vice president and senior economist at the Federal Reserve here, retired March 31 after 20 years with the bank.



CAWTHORNE

Dr. Cawthorne had analyzed financial developments and studied the interaction of developments and monetary policy actions, while a member of the Fed's research department. He participated in the bank's economic forums and wrote for the bank's *Monthly Review*.

Dr. Cawthorne is a former dean of the School of Business Administration at Miami University (Ohio) and taught economics at the university from 1930 to 1950.

Our Friendships

Some of our greatest assets don't show up in our statement figures. Those are the friendships formed through years of association with fellow bankers.

During this convention season we greet our banker friends and wish them all successful conventions.

We look forward to seeing our Missouri friends in St. Louis May 10-12.

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Six CHA Committees Work on Convention

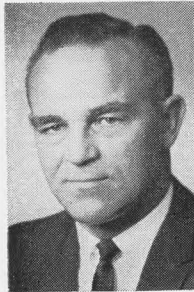
Six committees, made up of representatives of member banks of the St. Louis Clearing House Association, are helping to put on the 1970 MBA convention. These committees and the



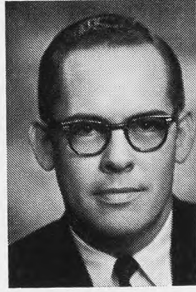
MOREY



LASATER



McNORTON



LOVEALL



These St. Louis bankers were pictured during a recent get-together, at which they were making plans on behalf of the St. Louis Clearing House Assn. for entertaining delegates to the MBA convention this month. Seated, l. to r., are: John F. Tullock, ch., hospitality rooms, and a.v.p., Manufacturers Bank; Harold H. Smith, ch., general arrangements, and v.p., Boatmen's Nat'l; and Miss Rosina Huck, v. ch., registration, and mgr., St. Louis CHA. Standing, l. to r., are: R. R. Kaercher, v. ch., cocktail party, and v.p. & treas., Tower Grove Bank; Harold G. Kuhlman, ch., cocktail party, and a.v.p., First Nat'l; and J. Michael Searles, ch., educational displays, and a.v.p., Mercantile Trust.

bankers heading them are:

Reception—chairman, David H. Morey, chairman and president, Boatmen's National; vice chairman, Donald E. Lasater, president, Mercantile Trust; *general arrangements*—chairman, Harold H. Smith, vice president, Boatmen's National;

Cocktail party—chairman, Harold G. Kuhlman, assistant vice president, First National; vice chairman, R. R. Kaercher, vice president and treasurer, Tower Grove Bank; *hospitality rooms*—chairman, John Tullock, assistant vice president, Manufacturers Bank; vice chairman, R. V. Frank, vice pres-

Greetings to Our Banker Friends at This Convention Season

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ident, Tower Grove Bank;

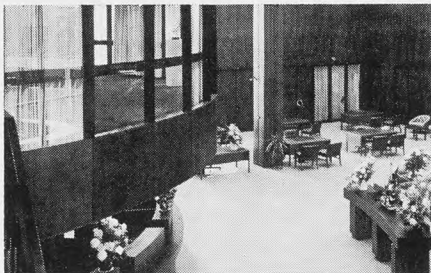
Hospitality entertainment—chairman, Lee W. McNorton, vice president, Boatmen's National; vice chairman, Carroll F. Burton, vice president, First National; *convention registration*—chairman, L. Dale Loveall, vice president, Tower Grove Bank; vice chairman, Miss Rosina Huck, manager, St. Louis CHA.

Registration Schedule Set

Registration for the 1970 Missouri convention will be held on the mezzanine outside the east entrance to the Gold Room at St. Louis' Sheraton-Jefferson Hotel. The hours for registration are:

Sunday, May 10—2-6 p.m.
Monday, May 11—9 a.m.-5 p.m.
Tuesday, May 12—9 a.m.-5 p.m.

1st National of Clayton Moves



Brazilian redwood accents First National of Clayton's new quarters in the Pierre Laclède Center. A semi-elliptical stairway connects the main lobby to the mezzanine, shown at left. First National's new location has 18 teller windows, private conference rooms, walk-up depository and five drive-up windows. Bank visitors also may use the Pierre Laclède Center's indoor parking garage. The new quarters were designed by Commercial Design, Inc., St. Louis.

Holding Company Formed by Mercantile Trust

ST. LOUIS—Mercantile Trust has announced formation of Mercantile Bancorporation Inc. to implement Mercantile Trust's plan to create a registered bank holding company. Mercantile Bancorporation is awaiting approval of the Federal Reserve Board and the Comptroller of the Currency to become a registered bank holding company.

If supervisory approval is granted, Mercantile Trust would acquire Southern Missouri Trust in Springfield, Mo. The Springfield bank would become the first bank outside St. Louis to become affiliated with the holding company. Mercantile Bancorporation also would acquire Mercantile Trust and Mercantile Commerce Trust Co. The stock of Mercantile Commerce is beneficially owned by Mercantile Trust's shareholders.

The COMMUNITY St. Johns COMMUNITY Bank Serves Continues to Expand

From complete trust service to special chairs for tiny tots . . . not to mention the latest in computer equipment to give our customers the benefits of every modern banking technique. . . . St. Johns Community Bank serves its COMMUNITY well. May we be of service to you or one of your customers in our COMMUNITY?

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JERRY L. BYRD	Assistant Vice President
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VIRGINIA F. HAUSER	Assistant Cashier
WILLIAM O. ROBARDS	Assistant Cashier
MARIE WELLINGHOFF	Assistant Cashier
WALLACE J. SHEETS	Trust Officer
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HARRY C. MUMMERT	Vice President

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FLETCHER E. WELLS
SYLVESTER F. WITTE

"Our 43rd Year of Service"



8924 St. Charles Road • St. Louis, Mo. 63114

MEMBER F.D.I.C.

Bank-Women's Conference Draws Record Crowd



A record-breaking 400 bank women from throughout Missouri attended the sixth annual Conference of Bank Women, sponsored by the Missouri Bankers Association in Columbia last month. LEFT: Chairing the event was Miss Angela Mazzola, exec. secy., Manches-

ter Bank, St. Louis, shown chatting with MBA Pres. Robert J. Gaddy, ch. and pres., Tower Grove Bank, St. Louis. RIGHT: First Nat'l, Cape Girardeau, sent Mrs. Joan Jones (l.) and Mrs. Elaine Eagle, shown with MBA Treas. Larry Lumpe, exec. v.p., State Bank, Poplar Bluff.



LEFT: Attending MBA bank-women conference were (from l.) Mrs. Fern Conley, cash., Raytown Bank; MBA V.P. James F. Martin, exec. v.p., Bank of Lee's Summit; Miss Ruth Doerner, a.c., Boatmen's Nat'l, St. Louis; and Herman Orlick, v.p. and cash., Mercantile Trust, St.

Louis. RIGHT: (from l.) Miss Mazzola; Mrs. Pat Conwell, marketing consultant; Bruce Adamson, ch. and pres., First Nat'l, Joplin; and Mrs. Louise Consolvo, a.v.p., Empire Bank, Springfield.

Springfield National Opens

SPRINGFIELD—Springfield National Bank has opened with capital of \$300,000. Officers are: president, C. Frank Knox; executive vice president, Earl K. Nau; vice president, Willard C. Graft; cashier, Jerry L. Stafford; assistant cashiers, Miss Ruth V. Marsch and Herman F. Fishel Jr.

■ COMMUNITY BANK, Warsaw, has elected Jerry Lumpe vice president. He will work at the bank two days a week, while retaining his connection with an insurance agency in Springfield. Mr. Lumpe's duties will be mainly in public relations and as an assistant to his father, W. J. Lumpe, president.

Multiple Bank HC Formed by 1st Midwest Bancorp.

ST. JOSEPH—First Midwest Bancorporation, Inc., on May 1 consummated its reorganization as a multiple bank holding corporation. The new holding company was formed for the primary purpose of reorganizing the existing holding company and includes as subsidiaries First National, First Trust and First Stock Yards, all of St. Joseph.

The reorganization became necessary when several years ago First National was found to be a registered bank holding company. This resulted because of a trust instrument through which the president of First National held in trust all stock of First Trust except directors' qualifying shares, and First Trust, in turn, owned all stock of First Stock Yards except directors' qualifying shares.

This arrangement differed from the multiple bank holding company in that the holding company was an operating bank and the banks involved were aligned vertically.

Officers of the new holding company are J. M. Ford II, chairman and president; Roger A. Hegarty, executive vice president; Macon Dudley, treasurer; and W. B. Ebert, secretary.

NEW MADRID, MISSOURI

"Industrial Hub of Southeast Missouri"

OFFICERS

SAM L. HUNTER JR.President	LAWRENCE H. ROST ...Vice-President
CHARLES E. PALMER Exec. V. P.	JAMES N. EDWARDSCashier
GEORGE D. BOCKVice-President	ARLINE AVERY .. Farm Representative

DIRECTORS

SAM L. HUNTER JR.	F. S. HUNTER	W. P. HUNTER
VINCENT H. ROST		JOSEPH E. McCRATE

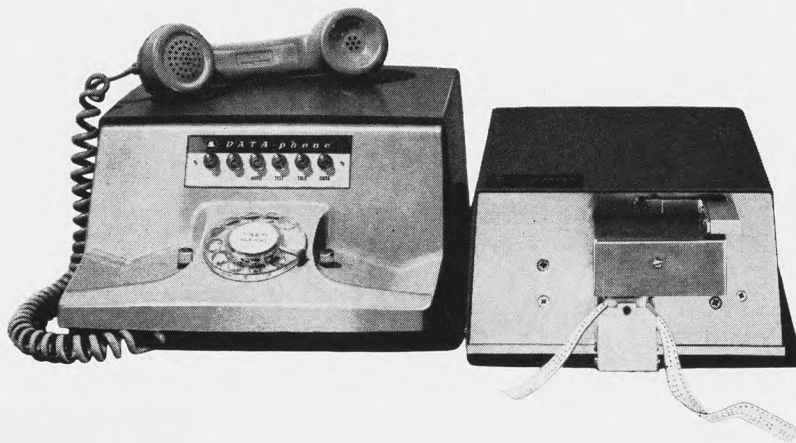
MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

BANK OF NEW MADRID

NEW MADRID, MISSOURI

A. C. 314 748-5525

This is the Laddonia State Bank Demand Deposit Computer Center.



One person, in 35 hours,
got all their systems ready for the computer.

It now saves Laddonia about 35 hours every week.

Every afternoon, equipment just like the two pieces shown above, transmits all of the Laddonia State Bank's demand deposit counter-work to Manchester Bank's computer in St. Louis in just 7 minutes.

In effect, Laddonia's transmission equipment becomes a sort of mini-computer.

Manchester's computer then processes this information and via courier service, finished printed reports are delivered to Laddonia before the start of their next business day.

Amazing you say.

Well, the really amazing part is

that it only took one person at Laddonia about 35 hours to convert their internal systems so they could hook up with our computer system.

Still more amazing is the fact that this computer demand deposit accounting system now saves seven people at Laddonia State Bank a total of about 35 hours each and every week.

So, in one week Laddonia got back the 35 hours it took to convert their systems. Now, every week, Laddonia has 35 extra hours they can use to be of greater assistance to that all important person called the customer. Amazing.

mb
MANCHESTER BANK



CHOUTEAU AT VANDEVENTER • ST. LOUIS, MISSOURI 63110 • 314-652-1400

FDIC

SOUND BANKING SINCE 1909

For more than 60 years NORTH ST. LOUIS TRUST CO. has stood every test the banking business has faced.

Founded by conservative, sound bankers and North St. Louis business leaders, the bank has always been operated in a manner that puts interest of depositors first.

Yet, with this rich banking heritage and philosophy which carry into today's management, the bank offers customers the most modern bank facilities and service.

When you have customers moving to St. Louis—and want them to find a banking home *like yours*, send them to the time-tested North St. Louis Trust Co.

RESOURCES \$24,000,000.00

OFFICERS

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President
AUBREY J. GREEN
Vice President
LENORA H. KNICKMEYER
Treasurer
ADA E. WILHELM
Assistant Treasurer

HERBERT R. MECKFESSEL
Vice President and Secretary
FLORENCE A. TEMPELMEIER
Assistant Vice President
ARTHUR D. LUNDVALL
Assistant Secretary

"Near the Historic Water Tower"

NORTH ST. LOUIS TRUST CO.

Grand at Florissant
ST. LOUIS, MISSOURI
Telephone: 534-3000

MEMBER FEDERAL RESERVE SYSTEM
MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

Fifteen Year Growth in Resources Since Opening Day May 2, 1955

June 30, 1955 \$1,045,509.15

Resources on Fifteenth Anniversary

Over \$23,000,000.00

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ADOLPH H. ROEPER
Vice-Chairman and Sec'y
J. IRVIN OBST
President
WM. L. DIECKHAUS
Vice-President
EDWARD J. MUELLER
Cashier
C. F. LUETKEMEYER
Ass't. Vice-President
JOSEPH C. HOOD
Assistant Cashier

Directors

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Chairman of the Board
ROBERT J. BERNARD
Wallace Pencil Company
ROBERT E. CHAPMAN
Chapman Insurance Agency
J. IRVIN OBST
President
ADOLPH H. ROEPER
Vice-Chairman and Sec'y
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Attorney
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Carr Lane Manufacturing Co.

BIG BEND BANK

WEBSTER GROVES, MISSOURI 63119

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

Expert Plumbs Problems of 1969 Tax Reform Act in Bank-Held Seminar

ST. LOUIS—Complexities of the Tax Reform Act of 1969 were explained to 60 commercial customers and friends of Manchester Bank in a recent seminar moderated by Nile W. Farnsworth, partner, Touche Ross & Co., certified public accountants.

The legislation undoubtedly eliminates or greatly limits many long-standing tax preferences, but has surprisingly little effect on others and leaves some untouched, Mr. Farnsworth pointed out.

Discussing the legislation's effect on both individuals and corporations, he told the group that the "minimum-tax" provision will answer to some extent public clamor that very high incomes pay a more proportionate tax. This provision brings certain "tax-preference" items under a special 10% tax payable in addition to regular income tax.

In concluding, Mr. Farnsworth jested that the bill might well be described as the "Accountant's Full-Employment Act of 1969."



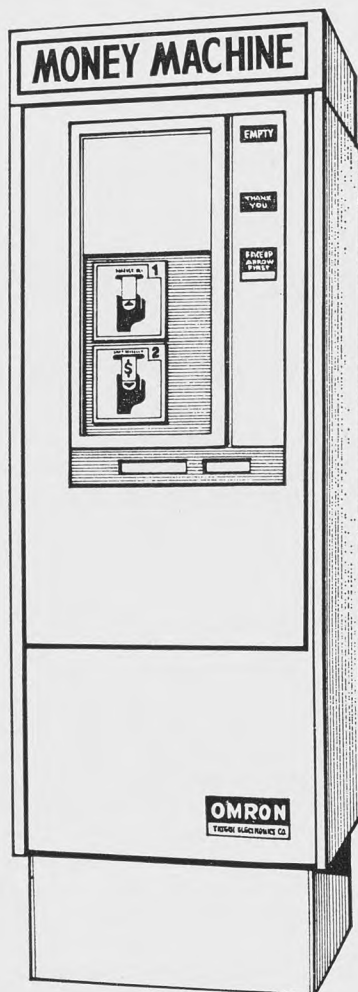
More than 60 commercial customers and friends of Manchester Bank attended seminar on Tax Reform Act of 1969 at which Nile W. Farnsworth (at table) was speaker.



John W. Martin (l.), executive vice president, chats with William H. Wenzel (c.), bank director and president, Wenzel Co., and Nile W. Farnsworth, tax expert, as Manchester Bank held tax seminar for commercial customers.

1st Nat'l Seeks Nassau Branch

ST. LOUIS—First National has filed an application with the Federal Reserve Board to establish a branch in Nassau, Bahama Islands. If the application is approved, the bank would operate in conjunction with the new Nassau Branch of Allied Bank International, First National's New York affiliate.



Our Money Machine puts up when we're shut up!

When you need money at two o'clock in the morning . . . on Thanksgiving . . . Easter . . . or Fourth of July . . . put in a card and out comes an envelope with \$100 in currency.

Only the "ABC" Banks in St. Louis offer this automatic "cash-when-you-need-it" service . . . a whole new dimension in banking: first in Missouri . . . one of the first in the nation!

With the all-weather, all-hour "Money Machines" on duty, your "ABC" Banks are never really closed. Anyone with a personal "Money Machine" card may use it day or night . . . weekday, weekend, or holiday . . . and cards

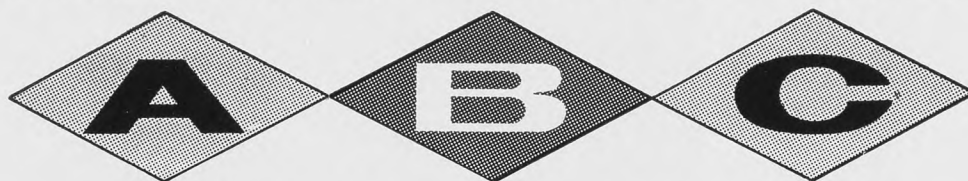
will be issued exclusively to customers of the "ABC" Banks' new "Chek Mate" credit service. *Anyone is eligible to apply.*

To obtain your very own "Money Machine" card—call, write or visit: **AMERICAN NATIONAL BANK**, 6639 South Kingshighway (352-3500) . . . **BRENTWOOD BANK** . . . 1401 South Brentwood (961-4646) . . . or **CITY BANK**, 4981 West Pine (367-4700). *Members F.D.I.C.*

Any of our officers will be glad to answer questions. But don't bother to ask the "Money Machine"; it counts to one-hundred flawlessly . . . but hasn't learned to speak a word!

American National Bank / Brentwood Bank / City Bank

(One of a series of local advertisements announcing the "ABC" Banks' amazing "Money Machine")



WELCOME MISSOURI BANKERS!

Come see our "Money Machine" during your St. Louis Convention, May 10-12

First Missouri Development Finance Corp. Assists Banks in Commercial Loan Field

By **JERRY STEGALL**, Executive Vice President
First Missouri Development Finance Corp., Jefferson City

THE CONCEPT of a free enterprise-supported financial institution to assist and expand a state's business and economic welfare was conceived in the state of Maine over 20 years ago. Since that time, 38 states have enacted legislation authorizing, in various forms, business or industrial development financing corporations.



STEGALL

The efforts of the Missouri Bankers Association and the Missouri Chamber of Commerce, coupled with the assistance of the state government, resulted in legislation in 1961 creating the Missouri Development Finance Corporation Act. These efforts were culminated, after the initial stock subscription, with the chartering of the First Missouri Development Finance Corporation in December, 1968.

The underlying purpose of the corporation is to create a source of credit not otherwise readily available to assist and encourage the development and advancement of the business prosperity and economic welfare of Missouri, to assist and encourage the location of new industries and to provide maximum opportunities for employment.

Interest-bearing funds from member institutions enable long-term lending activity to be conducted on a self-sustaining basis and obviate the need for government tax subsidies of business credit.

First Missouri members make application to First Missouri's board by pledging a line of credit not exceeding 2% of their capital and surplus. A pro-rata call is issued to each member in-

stitution by First Missouri. These calls bear interest at one-quarter of 1% above St. Louis prime, which, at present, is 8¼%. A note and sight draft constitute a call and the note is payable one year after demand. Interest is payable on June 1 and December 1 of each year. Membership and calls are made in accordance with a credit agreement adopted in accordance with the Development Finance Corporation Act by First Missouri's board of directors.

Direct benefits inure to member financial institutions. With a First Missouri loan program, a small bank can conserve its limited funds for the short-term requirements of its larger customers without fear of losing a valuable account. This feature is of substantial benefit in the current restricted money market with heavy demands being made upon correspondent banks for funds. With Missouri's 650 banks, of which over 50% cannot lend more

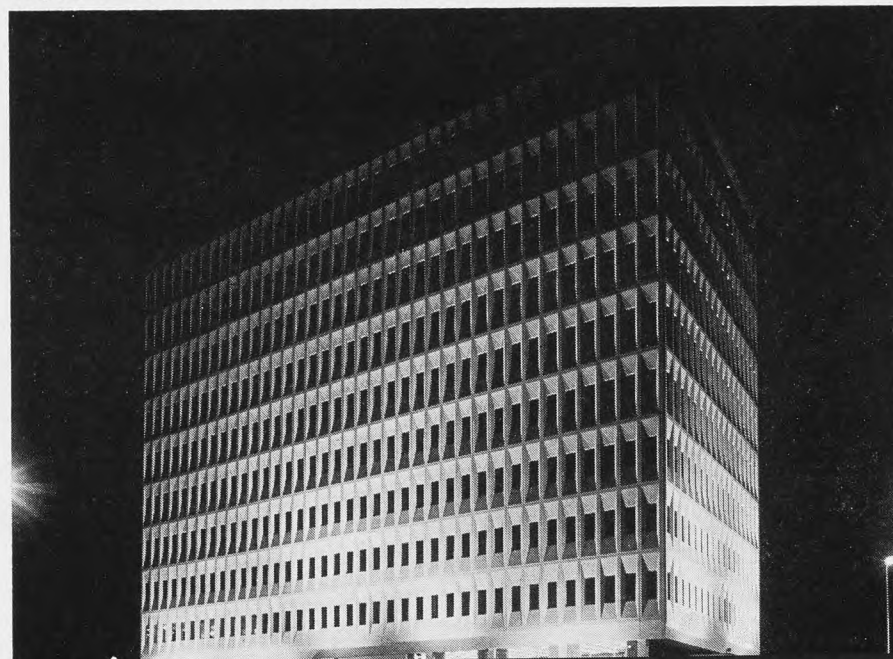
than \$50,000 to any one borrower, a long-term source of credit is necessary to promote and preserve business activity.

Participation loans with First Missouri permits the bank of account to provide financing sufficient to meet the needs of its customer and secure a reasonable return for its services. The participating bank receives one-quarter of 1% on First Missouri's share for servicing the loan. The bank holds all collateral documents and remits First Missouri's portion of the interest and principal.

By converting a short-term note with long-term characteristics into a First Missouri participation loan, the year-end clean-up can be obviated. A customer with all the credentials for term financing—except satisfactory collateral for conventional bank credit—can often be accommodated by the bank with First Missouri participation.

Direct benefit to members is a rea-

Air distribution system in Blue Ridge Bank, Kansas City, was installed by Tempmaster Corp., recipient of First Missouri Development Finance Corp. loan.



The County National

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Senior Vice President

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Vice President and Cashier

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Vice President

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Assistant Cashier

PAUL L. GIBBONS
Assistant Cashier

HARRIS E. WILLIAMS
Assistant Cashier

GUSTAV H. WITTE
Assistant Cashier

LEO J. NIEMEYER
Auditor

RUSSELL E. ALBRECHT
Assistant Auditor

E. W. DICKMANN
Assistant Auditor

TRUST DEPARTMENT

RICHARD J. KEMPLAND
Vice President and Trust Officer

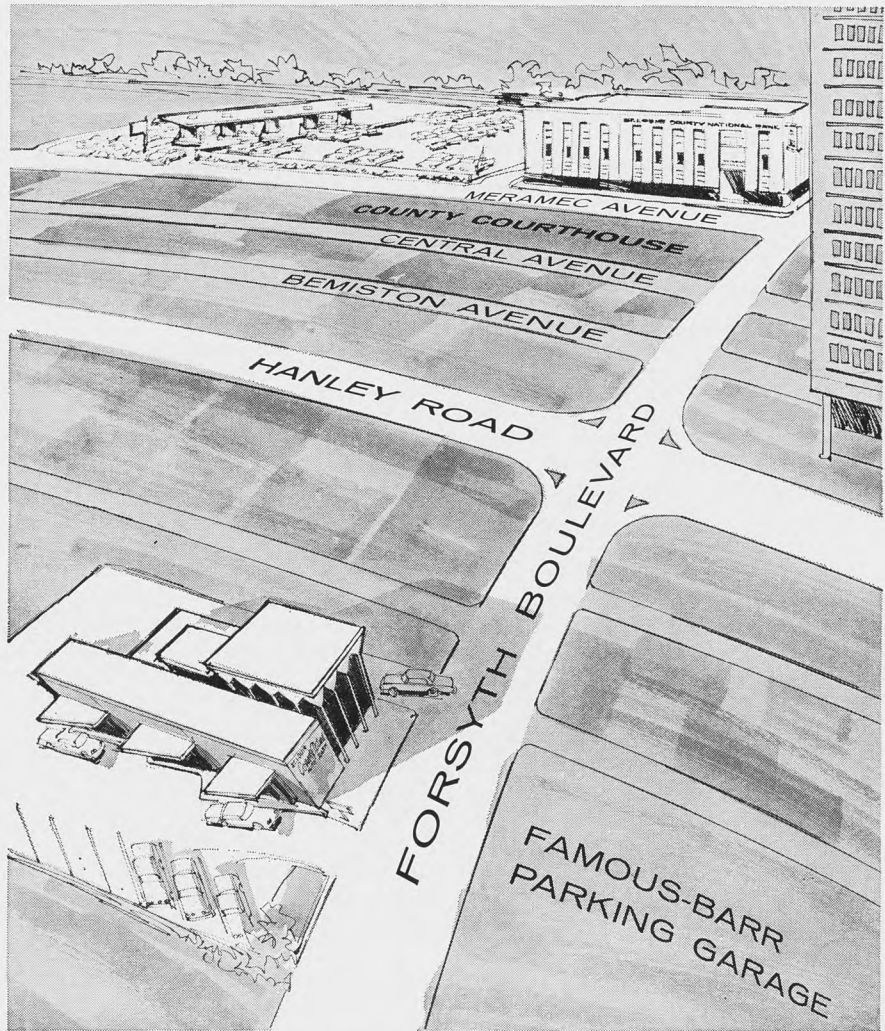
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Trust Officer

WILSON F. HUNT
Trust Officer

GREGORY P. LAVIGNE
Trust Officer

MARTIN E. SHEETS, JR.
Trust Officer

ELIZABETH L. KUNKEL
Assistant Trust Officer



Thoughtful Banking is at TWO locations in Clayton

At the County National's new Mini-Bank on Forsyth, across from the Famous-Barr parking garage.

And at the County National Main Bank, Forsyth and Meramec, across from the Courthouse.

The Mini-Bank is the little bank that was built especially for checking account customers. It has three drive-in windows, two lobby windows and short lines. It's the one bank we know of where there's always room for one more. Even on payday!

The Main Bank is a fast mover, too.

There are five drive-in windows and a 100 car parking lot outside. Twenty-seven teller windows and lots of Thoughtful People inside.

Of course, County National is by far the biggest bank in Clayton and St. Louis County. Assets are now over \$160,000,000. Big enough to do almost anything financial. And willing, too!

With all this going for you right here in Clayton . . . can you think of any really good reason to go "downtown" for banking service?



Sincerely yours,

The County National

ST. LOUIS COUNTY NATIONAL BANK  **IN CLAYTON**

TWO LOCATIONS: MAIN BANK: 8000 FORSYTH • MINI-BANK: 7520 FORSYTH • 726-2323 MEMBER F.D.I.C.

Clayton Bank Solves Problem of Remote Facility Verification

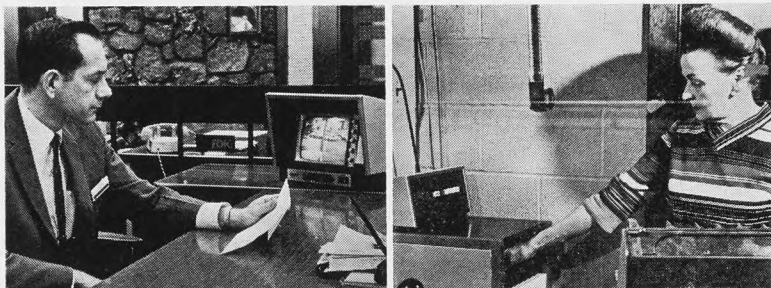
CHANCES ARE you sign your name at least once a working day, so you're more than somewhat familiar with its appearance. Yet if you were asked to, how would you describe the way your signature looks over the telephone?

That's the kind of problem that was facing Clayton (Mo.) Bank. Recently, the bank's main offices were moved into a new building, but the four drive-in windows at the former building remained operational. They were, of course, connected by telephone with the main offices, but the drive-in tellers were faced with the problem of verifying signatures on checks and authorizing payments. Again, how do you describe a signature in words alone?

Clayton Bank solved the problem by installing Diebold signature authorization and verification equipment, a system that directs all inquiries about signatures and payment authorization to the bookkeeping department by means of closed circuit television.

To operate the Diebold SAVE System, the teller inserts the check in question into her signature authorization unit in the drive-in and the check immediately appears on a television monitor in bookkeeping. The bookkeeper compares the signature card with the check, and if all is in order, pushes a button on her control console. This relays a signal to the teller's unit and it automatically stamps the check as okay for payment. Should there be a question about the item, the bookkeeper pushes another button which advises the teller that the item involves a question that needs resolution before it can be passed.

Another Diebold closed circuit television system is serving the bank as an assistant traffic director at the drive-in facility. In this system, a camera surveys the traffic at the drive-in windows and sends back a picture to a monitor on the head cashier's desk. He can, on the basis of traffic, contact tellers and ask about any apparent problem or ask that an inactive window be activated. According to M. P. Cange, Clayton Bank president, the entire system is working beyond expectations and is well liked by bank customers and its personnel. • •



LEFT: Video information retrieval system at Clayton Bank enables Cashier Anton Kaucic to monitor traffic buildup at remote drive-in facility and provide assistance when needed. RIGHT: Teller at drive-in facility inserts check into transmitter unit of signature authorization and verification equipment for scanning by bookkeeping department for authorization purposes.

sonable return on funds utilized. This interest is free of state income tax or intangible taxes. Safety of member-funds is secured by the equity of the corporation. Obligations of First Missouri cannot exceed 10 times its paid-in capital and paid-in surplus. Primary security are the loans themselves. Generally, all available collateral, including personal guaranties and life insurance, are taken. In addition, 75% of the profits of First Missouri are to be applied to an earned surplus reserve until it equals the paid-in capital and surplus to further secure members.

Operations are supervised by a board of directors composed of bankers and industrialists. A fair representation on the board is maintained by congressional districts.

Members who do not have an appropriate situation for a direct participation loan should consider the indirect benefit derived from a community industry that has prospered from First Missouri lending.

Without question, member institutions participating directly or indirectly stand to gain from active participation in First Missouri through increased business activity, higher property values, a broader tax base to support all levels of government, greater deposits, more lending opportunities, consumer credit and trust activity on a state-wide basis.

First Missouri's lending activity, in participation with local banks, has provided loans to four Missouri firms totaling \$540,000. An additional loan for \$80,000 has been approved but not disbursed.

The first recipient of a loan was L & W Tool & Die Corp., Kennett, Mo. This specialty machine shop was desired by the Kennett Chamber of

1970—Our 89th Year!

**Citizens Bank of
Grant City**

GRANT CITY, MO.

Total Resources

\$7,736,575

Capital, Surplus & Profits

\$506,497

**W. M. C. DAWSON, President
JAS. T. DUNCAN, Vice President**

Member of F.D.I.C.

A New Look for Modern Banking In the Heart of Missouri



An old friend has been given a new look in Jefferson City. The Central Trust Bank is undergoing extensive changes to provide you with the best in modern banking service in more spacious, more pleasing quarters.

Outside, the building has been graced by a planting of trees. Inside, the addition of hundreds of square feet on three floors has given a new dimension in service that includes every advance in modern banking science from closed circuit TV to sophisticated computers.

Yet, the most important aspect of Central Trust remains unchanged: our warm personal interest in your individual needs. New look, or old, as always, you have a friend at Central Trust, your full-service bank in Jefferson City.

We'll be seeing our friends at the Missouri Bankers
Association Convention in St. Louis, May 10, 11 and 12th.

Fred Rost, Senior Vice President • John Morris, Vice President • Jim Herfurth, Second Vice President



THE CENTRAL TRUST BANK

JEFFERSON CITY, MISSOURI 65101 • (314) 636-4161

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

MID-CONTINENT BANKER for May 1, 1970

Commerce to provide support service to Kennett area industry. L & W serves numerous Missouri and Arkansas firms. It is estimated that an additional payroll of \$40,424 will be provided in Kennett as a result of this operation.

Tempmaster Corp., Kansas City, is a subsidiary of Temperature Industries, Inc., and is affiliated with Temperature Engineering Corp., contractors of air conditioning systems in the Kansas City and Detroit areas. The firm manufactures components for high-and-low velocity air distribution systems. These components are utilized across the U. S. and licenses have been granted for Canadian production of their patented product. Tempmaster was referred to First Missouri by its bank of account, First National of Kansas City.

Kindall Glass Co. is a contract installer, wholesaler and retailer of sheet and auto glass. First Missouri and Union National of Springfield are participating in a loan to Kindall, the proceeds of which are to be used for working capital to finance the firm's operation.

Butler & Associates Architects & Engineers, Inc., is an architectural, engineering and planning firm specializing in the design and supervision of construction of housing projects for low income and elderly persons. It is probable that few Missouri communities would now have public housing if Butler had not specialized in providing this service. Increased productivity and added salaries of \$100,000 are anticipated by this firm. First Mis-



Housing complex, located in Poplar Bluff, was built by Butler & Associates, Springfield, recipient of First Missouri Development Finance Corp. loan.

souri and American National in Springfield are participating in the loan to Butler & Associates.

These four loans have averaged \$3,673 per job created or retained. Employment after one year is expected to exceed 147 persons for the four firms.

The fifth loan authorized by First Missouri is to Killebrew Engineering Corp., Crestwood, Mo. Killebrew is a custom manufacturer of heat exchange equipment for the chemical and process industries as well as a manufacturer of water heaters and low temperature boilers for construction.

Programs are available for investments for environmental control, financing through local development corporations with lease purchase arrangements or other programs suited to First Missouri and the business community's needs.

If First Missouri is to meet the demand for its services (loan requests in 1969 were \$12,000,000 from 85 firms), active support and participation by Missouri banks will be necessary to provide the \$10,000,000 membership pledges. The initial membership pledges by 139 Missouri banks have provided First Missouri with lines of \$3,228,574 for investment and long-term credit for Missouri's expanding economy.

First Missouri's activities are directed primarily at financing corporations providing the largest number of long-term job opportunities per investment dollar. Should your bank have a customer whom you feel should be a long-term borrower rather than a short-term credit and whose expansion would benefit your community—or if you desire membership information—please contact First Missouri's office in Jefferson City.

Officers of the corporation include Adrian Harmon, president, Citizens Bank, Warrensburg, First Missouri president; Ray W. Call, director, First National, Cape Girardeau, First Missouri vice president; R. E. O. Slater, New Haven, secretary; Frank H. Hamilton Jr., president, Parkway Bank, Chesterfield, First Missouri treasurer; and Jerry Stegall, Jefferson City, executive vice president.

Stockholders in First Missouri are public utilities, transportation and insurance companies, industrial and manufacturing firms, development companies and individuals. The stock sales drive is under the sponsorship of Missouri State Chamber of Commerce's

MISSOURI BANKS WELCOME NEW INDUSTRY!

SIKESTON GROWS WITH THE FIRST
and
THE FIRST GROWS WITH SIKESTON



Donald R. Bohannon
President

The FIRST NATIONAL BANK
of SIKESTON

KEEPING PACE

*With the Growth of Nodaway County
and Northwest Missouri*

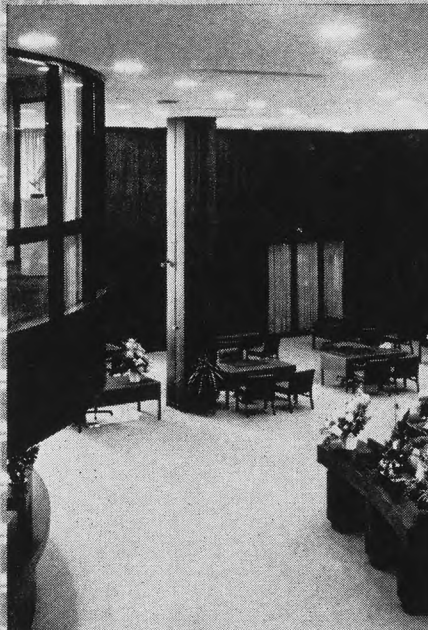
"The Bank That Offers You More"

Citizens State Bank

MARYVILLE, MISSOURI

JAMES E. CLINE
President

The Center's The Place In Clayton



And that's where you'll find the most modern Bank in the Metropolitan St. Louis area. When you recommend a bank to a friend or business associate, do him a real favor and direct him to



*The Financial Center
of St. Louis County*

7707 Forsyth

Member FDIC • 862-8300

economic development council.

Membership in First Missouri provides the means to expansion through private enterprise of the economic betterment of Missouri communities and provides a reasonable return on investment with safety of principal and increased business opportunities for member institutions. • •

■ JOHN B. LYNCH has been promoted from executive vice president to president at Jefferson Trust, Hillsboro. Mrs. Jeanett Meyer, formerly assistant secretary, has been advanced to secretary.



J. Lyle Wells, President

Pension Planners' War on Inflation Aided by Variable Annuity Contracts

By JOHN M. BUCKLEY

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IN 1969 the 75th General Assembly of Missouri enacted a law, Senate Bill No. 42, that permits issuance of variable retirement annuity contracts by duly authorized insurance companies in Missouri. The objective of these

contracts is to provide a retired participant with lifetime variable annuity payments that will tend to reflect changes in the cost of living both during the years prior to retirement and the years following. The variable annuity seeks to accomplish this objective by providing a medium for equity investments primarily in common stocks.

The variable annuity had its beginnings in the early 1950s. The front pages of the daily newspapers reflect the reason for its increasing popularity, namely inflation.

It appears that inflation has become a fact of life; some economists, in fact, say that a healthy economy is impossible without it. The variable annuity holds the promise—not the guarantee—that its income-producing structure will assist annuitants to keep pace with the inflationary cycle.

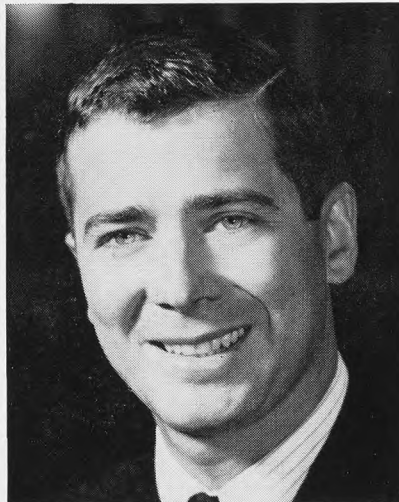
There are two distinct time periods in the variable annuity principle: an accumulation period and an annuity or payout period.

The accumulation period is just what the name implies: the pre-retirement years during which the annuitant's retirement dollars accumulate, whether it be by a profit-sharing trust or a pension plan. During those years, deposits are made on a fairly regular basis, once a year for example, in qualified plans.

These deposits are combined with deposits of other variable annuity contract holders and placed in a special account. This special account is invested—principally or entirely—in selected common stocks.

By diversifying its investments in a wide range of corporations, investment companies strive to achieve stability and balance in its portfolio. Investment income and capital gains realized by the special account are re-invested in common stock. Hence, the value of the entire account and, consequently, the value of each share of that account varies from day to day in concert with fluctuations experienced by the underlying securities held in the account.

The annuity or payout period is that time during which the individual collects his monthly life income payments. The funds from which these payments are made remain actively invested in the special account. Thus, the individual's monthly payments vary from month to month as the in-



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vestment experience of the account varies.

As stated previously, variable annuities are based on an underlying investment in common stocks. Over the years, common stocks as a whole have kept pace pretty much with inflation and with the cost of living. The most widely used and one of the most meaningful indices of the cost of living is the Consumer Price Index of the Department of Labor. This index is designed to take into account the cost of food, housing, apparel and all other items that normally determine the cost of living. From December, 1940, to December, 1969, a period of 29 years, this index climbed from 49.1 to 123.7, indicating a decline in the value of the dollar of about 60%. This is equivalent to an annual discounting of this value at a rate of over 3% compounded. There is strong statistical evidence that shows, in general, industrial stock prices have kept pace with the cost of living, though sometimes they have actually dipped while the cost of living was rising. So while no one can guarantee that variable annuity payments will maintain equivalent purchasing power, it is reasonable to assume they will do so—especially over the long term based on past history.

The variable annuity that achieves its objectives will help retired individuals avoid the economic misfortune of shrinking purchasing power because of fixed-dollar annuity income.

The variable annuity has many features that make it an attractive investment vehicle in the funding of pension trusts or profit-sharing trusts. One important fact is that variable annuity insurance companies are regulated by both the Securities and Exchange Commission and all life insurance regulatory authorities. Another is the guaranteed annuity conversion rate that is an intrinsic part of each variable annuity contract. • • •

Williams Gets CEO Post at St. Louis Union Trust

ST. LOUIS—St. Louis Union Trust has promoted Eugene F. Williams Jr., president, to president and chief executive officer. Mr. Williams succeeds David R. Calhoun as chief executive officer. Mr. Calhoun will remain chairman.

Mr. Williams, who joined the trust company in 1947, was named secretary in 1956, vice president and secretary in 1961, executive vice president in 1965 and president in 1967. An employee of St. Louis Union since 1941, Mr. Calhoun was elected president and chief executive officer in 1946 and chairman in 1966.

Mr. Calhoun also is chairman and

chief executive officer of First Union, Inc., a holding company that owns substantially all the stock of the trust company and the First National Bank.



WILLIAMS

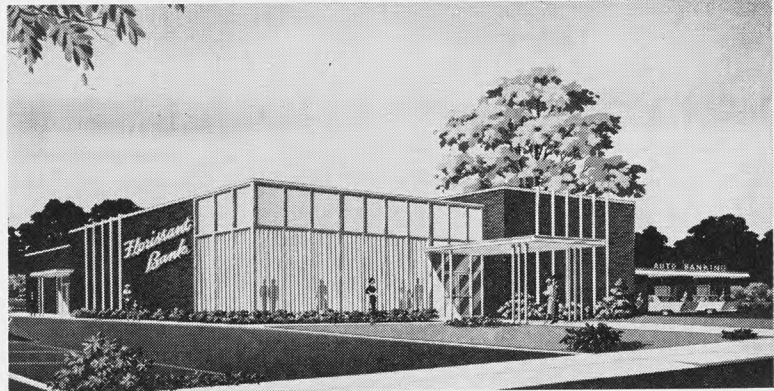


CALHOUN

Kennett Nat'l Has Tel-Air System

KENNETT—A new, LeFebure Tel-Air drive-in system has been completed at Kennett National. Three drive-in lanes are available to customers and a fourth lane for commercial deposits only. The bank gave 1,000 new half-dollars to the first 1,000 customers using the Tel-Air system.

The Tel-Air pneumatic-tube system allows tellers to remain inside banks, yet see and service one or several drive-up customers at outside units. Checks, cash, passbooks and other items are sent back and forth between teller and customer in a carrier.



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Macon Dudley Dies

ST. JOSEPH—Macon Dudley, senior vice president and a director of First National, died of a heart attack April 7. He was 63.



DUDLEY

Mr. Dudley had been with the bank since 1952, coming from Southwest National of Wichita, where he had been president. He also had served with Exchange National, Atchison, Kan.

At the time of his death, Mr. Dudley also was a director of First Trust, St. Joseph, and of Farmers & Merchants, Derby, Kan.

1st Nat'l Names Hoerner VP, Elects New Auditor

JOPLIN—William E. Hoerner has been promoted to vice president and comptroller at First National. Carrick D. White, who joined the bank March 1, has been named auditor.



HOERNER

Mr. Hoerner had been auditor since 1953. Before joining the bank in 1947, he had been with First National in Hamilton, O. Mr. White had been assistant vice president and controller with Plaza Bank of Commerce, Kansas City, before going to First of Joplin.

Index to Advertisers

Albuquerque National Bank	96
American Bank Directory	78
American Express Co.	57
American National Bank, St. Joseph	119
American National Bank, St. Louis	137
American Sign & Indicator Corp.	56
Arkansas Bank & Trust Co.	89
Arkansas First National Bank	85
Baltimore Bank, Kansas City	128
Bank of America	99
Bank of Kennett	128
Bank of New Madrid	134
Bank of Overland	125
Bank of Santa Fe	100
Bank of the Southwest, Houston	93
Bank Personnel Clearing House	146
Bankers Dispatch Corp.	4
Bankers Trust Co.	77
Baum & Co., George K.	18
Beverly Bank, Chicago	43
Big Bend Bank, Webster Groves	136
Boatmen's National Bank, St. Louis	65
Carriage House Apartment Hotel	108
Central Trust Bank, Jefferson City	141
Central West End Bank, St. Louis	130
Chemical Bank	81
Cherokee Credit Life Insurance Co.	61
Chicago Mercantile Exchange	19
Chippewa Trust Co.	125
Citizens Bank, Grant City	140
Citizens Fidelity Bank & Tr. Co., Louisville	73
Citizens State Bank, Maryville	142
City Nat'l Bank & Trust Co., Kansas City	122
Commerce Bank, Kansas City	55
Commerce Bank, St. Charles	129
Commercial National Bank, Kansas City, Kan.	117
Commercial National Bank, Little Rock	87
Continental Illinois Nat'l Bank & Tr. Co.	20
County Bank, St. Charles	129

Dalton & Associates, W. M.	38-39
Davis, Evan L.	102
Deltona Corp.	54
De Luxe Check Printers, Inc.	9
Diamond Jim's Restaurant	80
Doane Agricultural Service, Inc.	47
Downey Co., C. L.	66
Eastman Kodak Co.	79
Ekco Housewares	35
Farm Business Council, Inc.	146
Fidelity Nat'l Bank & Tr. Co., Oklahoma City	105
First National Bank, Bartlesville	104
First National Bank, Camden	85
First National Bank, Clayton	143
First National Bank, Fort Worth	94
First National Bank, Joplin	128
First National Bank, Kansas City	24
First National Bank, Meridian	78
First National Bank, St. Charles	129
First National Bank, St. Joseph	115
First National Bank, St. Louis	148
First National Bank, Santa Fe	101
First National Bank, Sikeston	142
First Nat'l Bank & Tr. Co., Oklahoma City	109
First Nat'l Bank & Tr. Co., Tulsa	63
First National City Bank, New York	71
First Pyramid Life Insurance Co. of America	90
First State Bank, St. Charles	129
First Stock Yards Bank, St. Joseph	60
Florissant Bank	145
Fourth National Bank, Tulsa	107
Franklin National Bank	14
Gittings	48
Grand Avenue Bank & Trust Co., Kansas City	144
Green Co., Inc., George	106
Griffin, Inc., Bobby F.	37
Heirloom Bible	47
Helein Company	44
Heller & Co., Walter E.	89
Hill, Crawford & Lanford, Inc.	87
Hutchinson National Bank & Trust Co.	114
Incentives Corp.	46
Integon Corp.	23
International Silver Co.	33
Kane Associates, Inc., Anthony	16
Kansas Bankers Surety Co., Topeka	118
Kansas State Bank & Trust Co., Wichita	118
Lawrence Warehouse Co.	59
Lemay Bank & Trust Co.	124
Liberty Nat'l Bank & Tr. Co., Oklahoma City	2
Manchester Bank, St. Louis	135
Mark Twain Bancshares, Inc.	5
Mark Twain Northland Bank	5
Mark Twain South County Bank	5
Mark Twain State Bank	5
Mercantile Bank & Trust Co., Kansas City	50
Mercantile Trust Co., St. Louis	51
Missouri Envelope Co.	146
Mosler Safe Co.	15
McCourtney-Breckenridge & Co.	125
National Bank of Detroit	69
National Bank of Tulsa	31
National Stock Yards National Bank	147
North St. Louis Trust Co.	136
North Side Bank, St. Louis	131
Northern Trust Co., Chicago	10
Northwestern Bottle Co.	45
Palumbo & Co., Inc., George	50
Paperweights, Inc.	46
Pension Consultants Missouri Bankers Assoc.	130
Peoples Bank & Trust Co., Branson	41
Perry, Adams & Lewis	6
Pioneer National Life Insurance Co.	112
Quinn & Co., Inc.	97
Rowland & Co.	8
St. Johns Community Bank, St. Louis	133
St. Louis County National Bank	139
St. Louis Terminal Field Warehouse Co.	49
Santa Fe National Bank	100
Scarborough & Co.	3
Scharff & Jones, Inc.	146
Security Bank & Trust Co., Branson	42
Security National Bank, Kansas City, Kan.	110
Security State Bank, Great Bend	116
South Side National Bank, St. Louis	132
Southern Commercial & Savings Bank, St. Louis	128
Stephens, Inc.	84
Stem Brothers	13
Stifel, Nicolaus & Co., Inc.	115
Studley, Shupert Trust Investment Council	16
Sullivan, Trulock & Dillingham, Inc.	89
Talcott, Inc., James	17
Texarkana National Bank	90
Third National Bank, Nashville	75
Topeka State Bank	113
Tower Grove Bank & Trust Co., St. Louis	120-121
Traders National Bank, Kansas City	7
Transamerica Investment Group	14
Twin Lakes State Bank, Wichita	116
URS Data Sciences Co.	56
Union National Bank, Little Rock	91
Union National Bank, Springfield, Mo.	127
Webster Groves Trust Co.	126
Wichita State Bank	114
Womeldorf & Lindsey	89
Worthen Bank & Trust Co.	83
Zahner & Co.	67

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4	5	6	7	8	9	10	
11	12	13	14	15	16	17	
18	19	20	21	22	23	24	
25	26	27	28	29	30	31	

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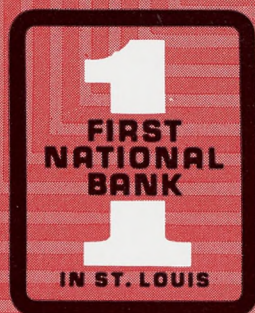
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