

MID-CONTINENT BANKER

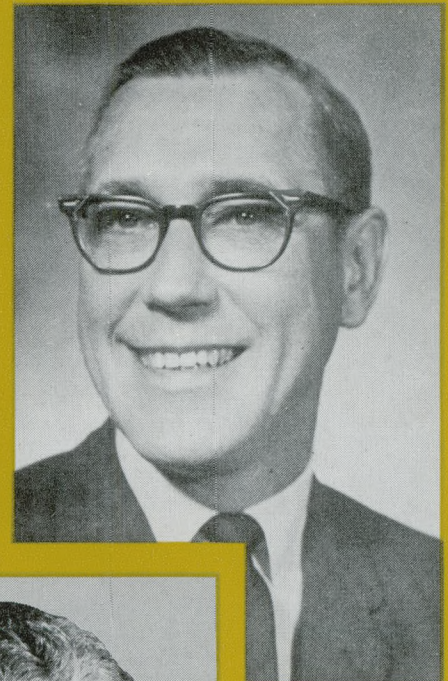
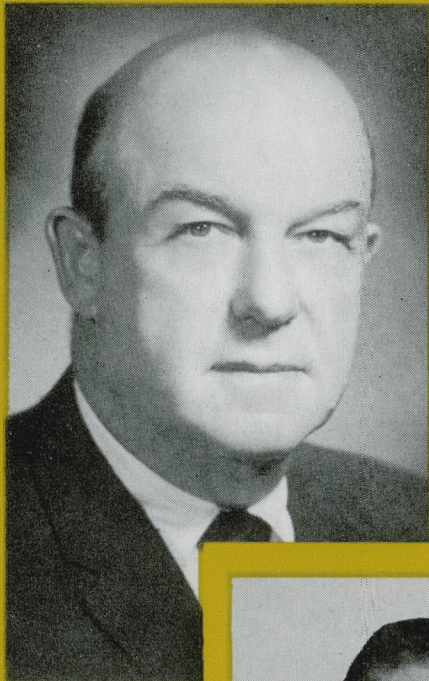
The Financial Magazine of the Mississippi Valley & Southwest

MAY 15, 1972

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CONVENTION ISSUE



How is it possible to locate, hire, hold and retain vital young employees?

by W. K. Bonds
Executive Vice President
Trust Department

Bright young people today seek career opportunities with certain specific benefits, fringe persuaders like Pension Plans and Profit Sharing. Intangibles of the moment that offer economic stability and job security while advancing to positions in management. Consider this example. Perhaps you have talked to an exceptionally able young person, admirably suited to work up to management responsibility. But that fine prospect has refused a job — because his chances for advancement are

hampered. In his advancement path he sees present employees who've out-lived their usefulness but cannot be retired because of a non-existent or inadequate pension plan.

Profit Sharing, on the other hand, offers continuing appeal. The prospect of sharing in the fruits of their efforts — meaningfully — can be more persuasive than many other factors in the hiring and holding of the right kind of people. The profit share that can result from doing a good job is a

constant stimulus.

Prospective employees look, of course, to other benefits like Accident and Health Insurance, Group Life Insurance, Vacation Plans, and more. The Liberty National Bank & Trust Company of Oklahoma City can help you put your personal plans in proper perspective.

Contact Liberty's Correspondent Division for the advice you need to start you on the right track to hiring and holding the people you need . . . now and in the future.



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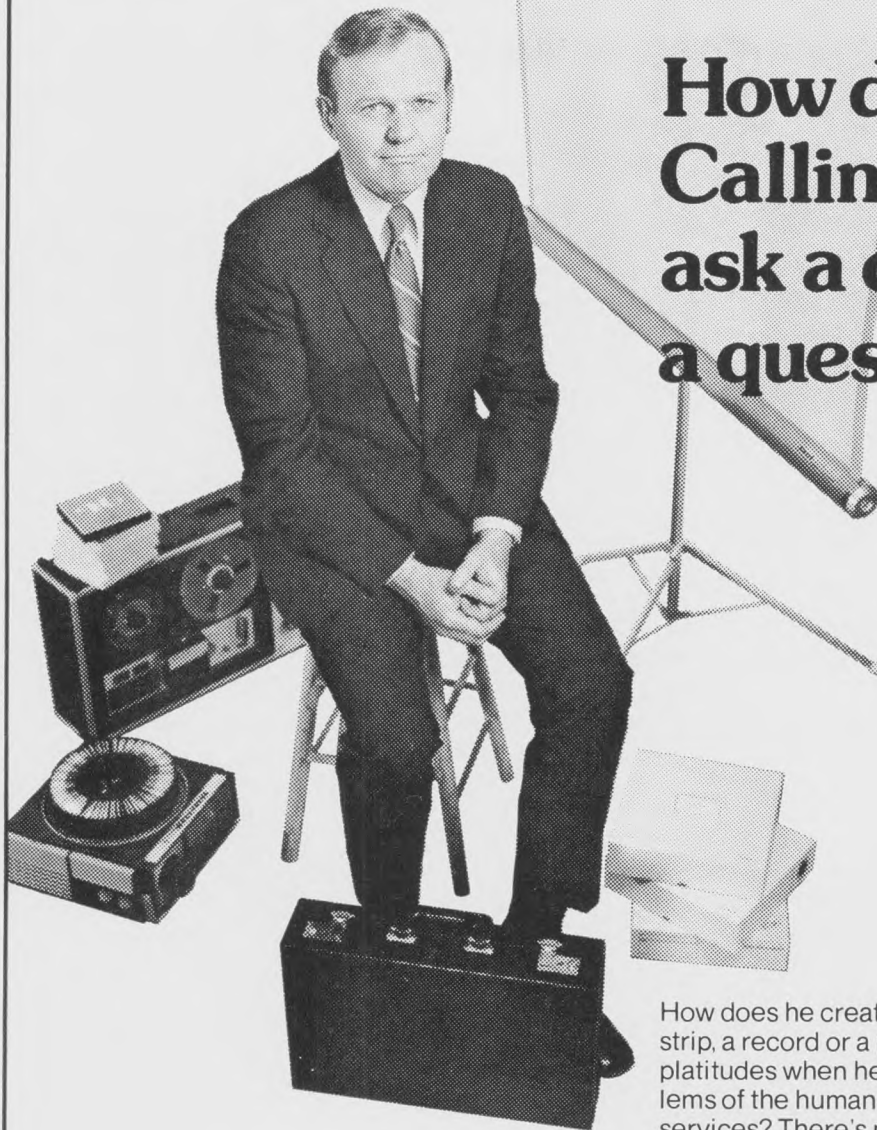
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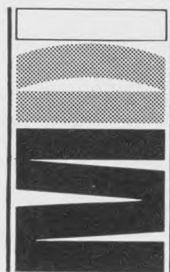
MID-CONTINENT BANKER for May 15, 1972

How does a Calling Officer ask a cassette a question?



How does he create a dialogue with a film strip, a record or a pamphlet full of platitudes when he wants to discuss the problems of the human side of selling financial services? There's more to an officer call program than buying training devices. Organizing the effort, selecting participants, professionalizing the education, motivating individuals, measuring results and rewarding accomplishments determine the total effectiveness of an officer call program.

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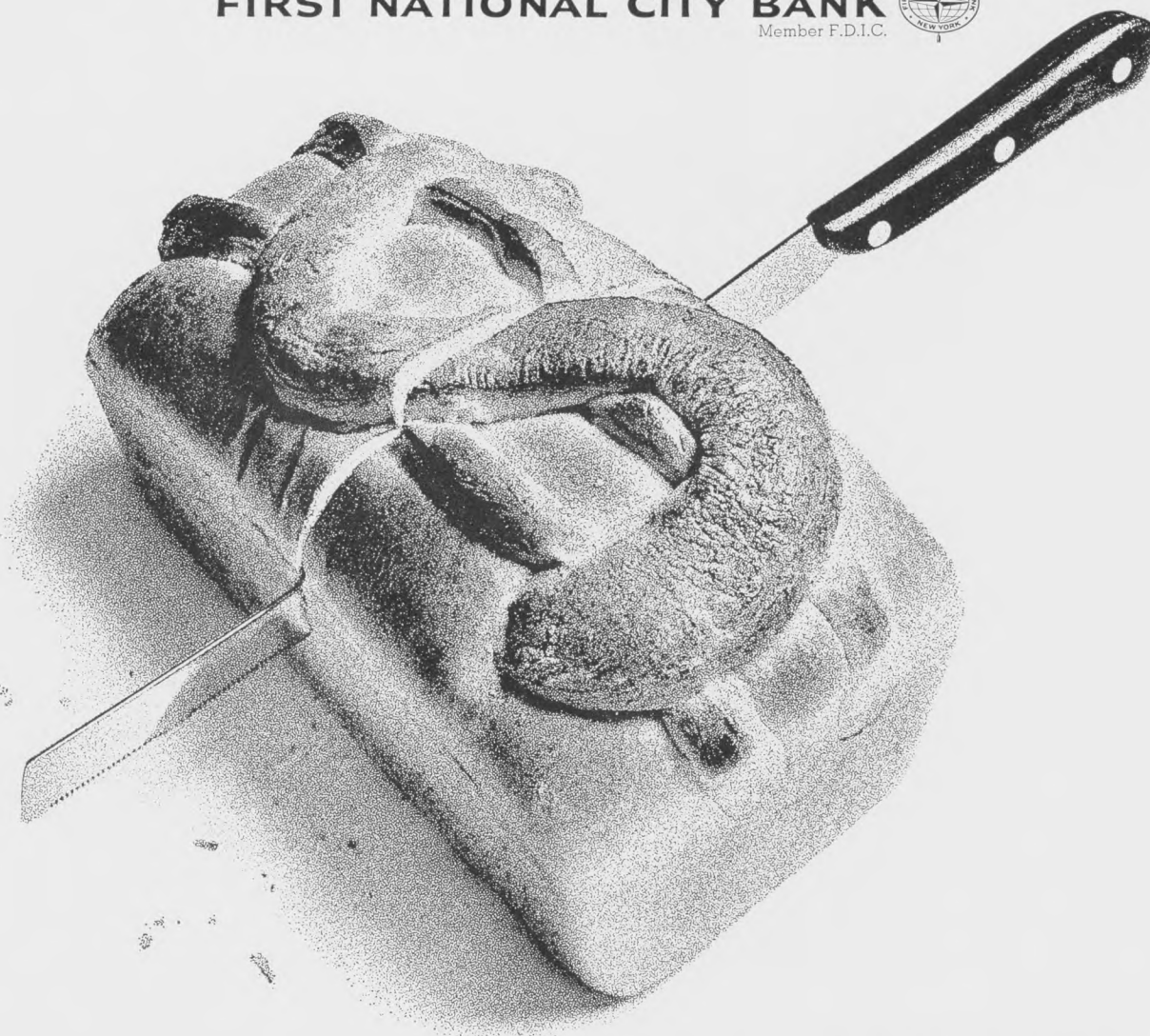
Involving, educating, motivating people

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Here's a basic, bread-and-butter suggestion to pull in a loan you might otherwise have to pass up. Call on Citibank for fast, flexible participation. Our lending resources can extend your own, never disturbing the bank-customer relationships you now enjoy. We share the loan—you get the credit. Write our Correspondent Bank Department, 399 Park Avenue, New York, N.Y. 10022. Or call (212) 559-2411. It's good business, no matter how you slice it.

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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 7/8 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.

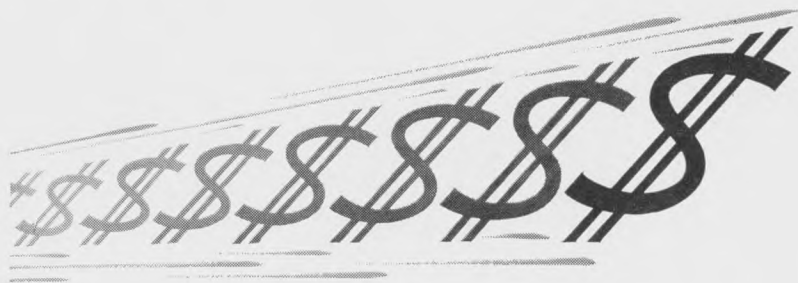
8 COLORED BILL STRAP

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

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MID-CONTINENT BANKER for May 15, 1972



Check Collections...

how our Rapid Transit System can reduce your float by a day for many points.

The Northern Trust Total Systems Approach pulls out all the stops to help your bank profits grow.

Rapid Transit is our own direct sending system for providing faster check clearance. It can give you maximum dollar availability, and it can save you time and money. Here are some of the features:

Big dollars first: Since large sums are most important to your bank, our computers are programmed to recognize large dollar items first. Once this priority is established, these items are processed immediately to gain earlier clearings, delivery, or transit routing.

Faster availability: By sending directly to strategically located correspondent banks, we give you one day clearance for many points throughout the country, and even same day availability for Chicago and major New York City and California banks.

No pre-sorting: You can avoid the expense and inconvenience of sorting your own cash letters. We'll sort them for you, and we will also pass the actual availability back to your bank.

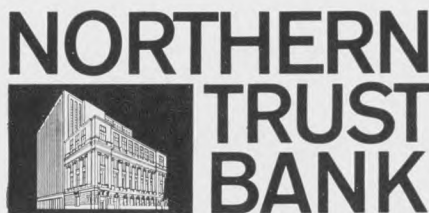
Latest deadlines: The Northern Trust will accept your unsorted cash letters at the latest deadlines in Chicago—and still provide you all the benefits of maximum float reduction.

Leadership in change: Our Rapid Transit System was developed years ago, and it has been continually expanded to meet changes in the payments mechanism. For example, in anticipation of the new Chicago Regional Check Processing Center, we've made further improvements to give our correspondent customers full advantage of the "immediate availability" status which is soon to apply to 280 Chicago area banks.

Free analysis: To prove our Rapid Transit System can increase profits for a bank of any size, we'll perform a free deposit composition analysis for you. We'll show you in dollars and items where it's to your advantage to use our system *and* where it's to your advantage to use alternative routing.

Fair enough? To get things moving, just call John A. Mattmiller, Vice President and Cashier, Banking Department.

Trust Northern...all your money matters matter to us.



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**Wright Patman to Speak
At RMA Annual Conference
In Miami Beach Oct. 15-18**

Congressman Wright Patman (D., Tex.), chairman of the House Banking and Currency Committee, is among the speakers scheduled for the Robert Morris Associates' 58th annual fall conference.



PATMAN

The national conference will be held at the Americana Hotel of Bal Harbour, Miami Beach, Fla., October 15-18. About 1,500 RMA bankers and wives are expected to attend.

Other conference speakers will include: Dr. Maurice Mann, former assistant director of the budget and executive vice president, Western Pennsylvania National, Pittsburgh; Thomas Storrs, president, North Carolina National, Charlotte; Dr. Harry Guenther, president, Carter Golembe Associates, Washington, D. C.; and Ezra Solomon, member of the President's Council of Economic Advisers.

Also included on the conference agenda will be a discussion of the report of the Presidential Commission by Rex Morthland, vice president, Peoples Bank, Selma, Ala., and member of the commission.

RMA officials who will address the conference are: president, Dow Ostlund, executive vice president, Valley National, Phoenix; first vice president, John J. Fawley, president, United Virginia/First & Citizens National, Alexandria; and Clarence Reed, executive manager.

Several panel discussions are planned. In two of them, accountants will discuss problems with bankers, and young bank presidents will talk about current topics. Other panels will discuss international lending, lending to conglomerates and analyzing lead bank performance.

Concurrent workshops, geared to bank size, will cover such subjects as lending against inventory and receivables, real estate appraisal, construction lending, the "ideal" credit file and developing lending personnel.

■ **NEW YORK**—Chase Manhattan has elected the following as vice presidents: Douglas S. Werlinich, Donald L. Boudreau, William C. McCahill and John F. Mullady in community banking; Morgan B. Stark, portfolio and investment department; and Benedict F. Hrapko, operations.

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MID-CONTINENT BANKER



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NEWS OF HOLDING COMPANIES

Multibank HC Issue Resurfaces in Indiana; Independent Bankers Attack Revisionists

THE ISSUE of multibank HCs for Indiana has surfaced again, with bankers representing both sides entering the fray.

In February, a group known as the League for Economic Development was formed to promote legislation to enable one-bank HCs to acquire more than 5% interest in additional banks, opening the way for the formation of multibank HCs. The league plans to seek enabling legislation in the 1973 General Assembly.

Last month a farmer-labor coalition was formed to thwart the league's plans. Chief spokesman for the coalition is Philip H. Willkie, president, Rushville National, and son of the 1940 Republican presidential candidate.

Mr. Willkie said he would seek statements of support from both political parties and their candidates to favor retention of the multibank HC ban. Both political parties will meet in June to select candidates and adopt platforms.

Mr. Willkie has charged the large Indianapolis banks with attempting to impose a "raw, naked power concentration" on the state's economy that would reach all the way to the governor's office. He also has charged that the league is putting pressure on small banks to join its ranks so its representatives can state that the small banks favor multibank HCs because of the affiliation possibilities.

He said that if multibank HCs are allowed, "we will have the same situation in Indiana as exists in Oregon, where two banks control 71% of the banking resources and dominate the political and economic life of the state."

Supporting Mr. Willkie are leaders of the United Auto Workers, Teamsters, United Mine Workers, Building and Construction Trades Council, United Steelworkers, United Transportation Union, Indiana Farmers Union, National Farmers Organization and the Communications Workers of America.

Efforts to repeal the multibank HC ban began in 1970. Enabling legislation in 1971 was defeated, following opposition from the Indiana Bankers Association.

Representatives of the league said

they have begun their active legislative drive and Mr. Willkie's attack on their organization has hastened their efforts to gain support from bankers and businessmen throughout Indiana.

Secretary of the league is John Alexander, Indianapolis attorney and counsel for the IBA.

Mr. Alexander has stated that the Indiana director of financial institutions, James Faris, "believes there is a definite need to liberalize the present bank structure of Indiana in the interest of the consumer public and in the interest of the bank."

He also accused Mr. Willkie of making "a serious indictment" in linking HCs with control of the governor's office. In reference to states like Oregon that have concentrated HC activity, Mr. Alexander said that "Mr. Willkie has failed to tell you that statewide branch banking is permitted in all five states and the concentration of banking resources had occurred in those states prior to 1963, the year the courts first determined that antitrust laws were applicable to banks despite the bank merger act of 1960."

Mr. Alexander said the league intends to submit legislation to the 1973 Indiana General Assembly to repeal the multibank HC prohibition, which was enacted in 1957. The league currently has 57 bank members.

The state chairman for the Independent Bankers Association of America has taken issue with a league statement that the drive for multibank HCs was emanating from small banks.

William P. Givens, Indiana representative on the executive council of the IBAA, said that the statement "simply is not true. The push, including the organization of the league, was from a large Indianapolis bank and this fact is familiar to most Indiana bankers, whether they be pro or con on repeal of the HC law."

Mr. Givens is president of Merchants National, Muncie. He said the large Indianapolis banks "have sponsored meetings, furnished funds and had their officers in the correspondent banking department making calls around the state asking for support."

He said a large majority of the 188 member banks in the informal IBAA chapter in Indiana will oppose any change that would permit multibank HCs. He continued that league representatives, who declare that repeal of the law is necessary to permit economic growth, should "perhaps look at per capita income and per capita deposits in Indiana compared with some neighboring states that have gone the other route."

Mr. Givens also assailed Mr. Alexander's dual positions with the league and IBA, stating that a potential conflict-of-interest situation existed—a fact that has been acknowledged by an aide of Mr. Alexander.

In reply to Mr. Givens, Mr. Alexander said that the league's formation was not prompted solely by the interest of large Indianapolis banks, but that small banks had a stake in removing the multibank HC prohibition. He said older management of many small banks has found it increasingly difficult to sell their banks and thus seek the holding company vehicle.

Mr. Givens said it was "pure conjecture" that bank regulatory agencies are controlling expansion, a statement made by the league. "The regulatory authorities are approving more than 90% of all applications for HC acquisitions," he said. "There is no control except at the legislature." • •

• **First Arkansas Bankstock Corp.** (FABCO) has announced plans to acquire about a 40% interest in L. E. Lay & Co., Inc., Little Rock-based mortgage loan financing firm. The acquisition is subject to approval of regulatory authorities.

L. E. Lay & Co., formed in 1968, services more than \$85 million in residential, land development and construction loans. The firm has offices in Little Rock, Bossier City, La., Texarkana, Tex., and Chicago, Dundee and Decatur, Ill.

Edward M. Penick (l.), pres., First Arkansas Bankstock Corp., and Lyndell E. Lay, pres., L. E. Lay Mortgage Loan Co., Little Rock, sign papers in the acquisition of Lay Co. by FABCO.



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Correspondent Banking Division.



Jack S. Klein
Vice President

J. Arthur Myers
Vice President



SECURITY PACIFIC BANK

MID-CONTINENT BANKER for May 15, 1972

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MEMBER FDIC

NEWS OF THE BANKING WORLD

• **Liberty National**, Oklahoma City, has announced several promotions, including that of John V. Anderson to senior vice president, operations. Mr. Anderson joined the bank in 1947 and was elected a vice president in 1966.

Gary M. Gray was advanced from assistant vice president to vice president. He came to the bank in 1968, was

named a commercial officer in 1970 and assistant vice president last year.

Named assistant vice presidents were Harvey J. Dowdy, former operations officer and assistant manager of the checking account division, and Charles A. Peterson, real estate officer.

Rayford Reid was appointed investment officer in Liberty National's municipal finance department and Dick F.

Wilburn was named personal banking officer.

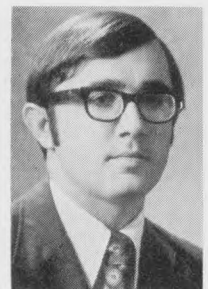
• **Richard B. Burnette** has been named Mississippi-Alabama representative in the correspondent bank division of First National, Memphis.

Mr. Burnette joined the bank in 1969 and served on the staff of branch administration and as an assistant manager before transferring to the correspondent division last February. He is a graduate of the University of Mississippi.

Meet Vann Doyle



ANDERSON



BURNETTE

• **Three scholarship winners** recently were announced by the National Association of Bank-Women Inc. Winner of the South Central Region's scholarship was Mrs. Jean Duncan, assistant vice president, Capital Bank, Baton Rouge. Mrs. Meta M. Brown, assistant vice president, American National, Huntsville, Ala., was the winner from the Southern Region. Mrs. Virginia P. Lewis, senior vice president, Seagoville (Tex.) State, won the Southwestern Region award.



META BROWN
(Above, Left)



VIRGINIA LEWIS
(Above, Right)



JEAN DUNCAN
(Right)

Frank Nichols, senior vice president (left), and Jim Krebs, assistant vice president (center), welcome Vann Doyle, newest member of Louisville Trust Bank's correspondent banking department. Vann joins Frank and Jim to give you even better access to the complete range

of correspondent services at Louisville Trust. Whatever your need, for services or participation, we welcome the opportunity to demonstrate that, in Louisville, Louisville Trust is the right correspondent for you.

Louisville Trust Bank
THE RIGHT BANK

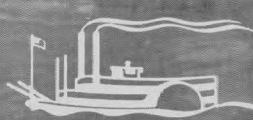
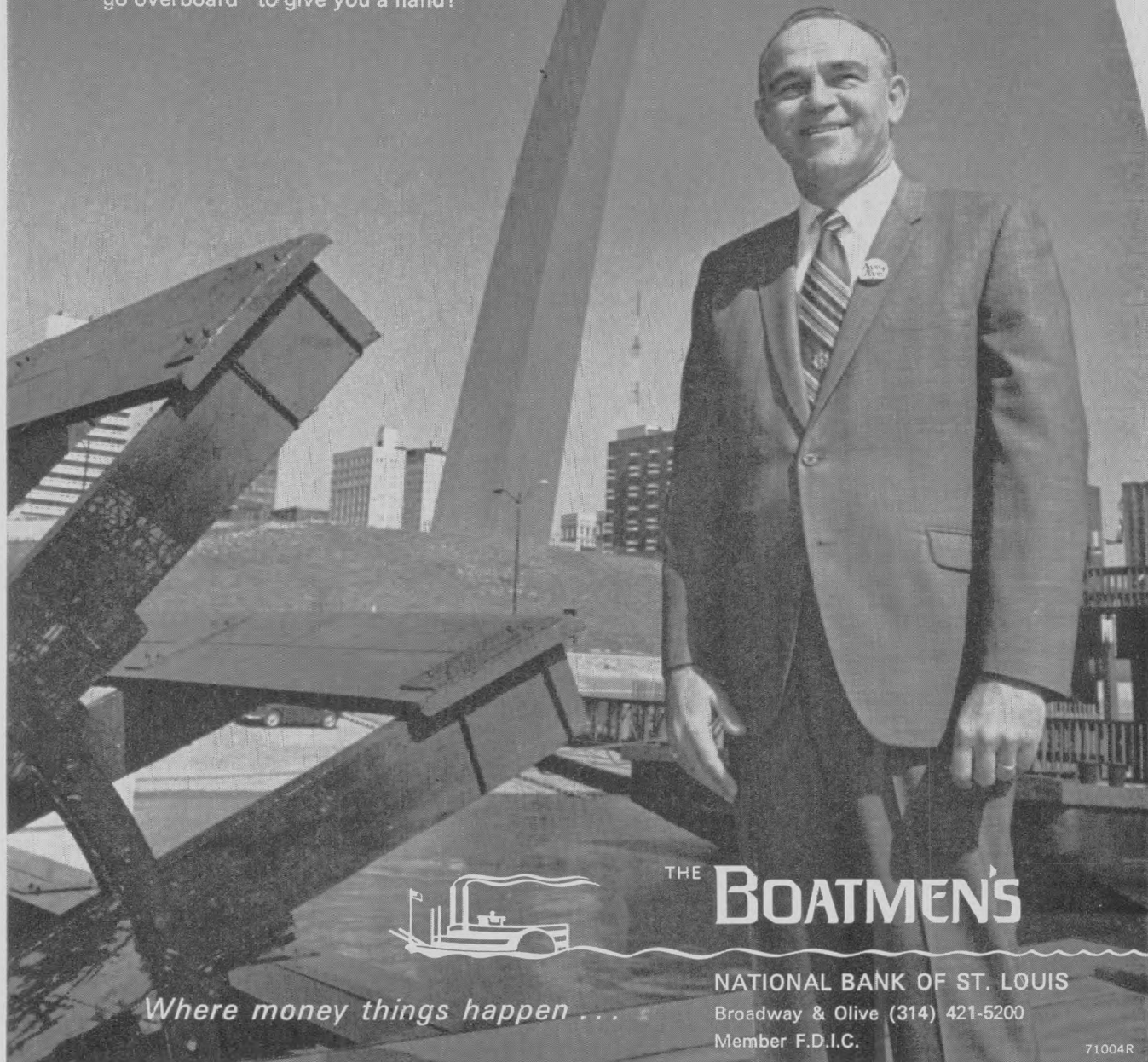
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What's with the 'Aye, Aye!' button on Lee McNorton?

To remind you of the "yes" attitude that greets your requests at Boatmen's National Bank, Lee McNorton wears an "Aye, Aye!" button. Lee, one of your men from Boatmen's, is anxious to talk with you about your correspondent needs, whatever they may be . . . faster collection service, data processing services, investment counseling, overlines, credit information, letters of credit and safekeeping services.

The "Aye, Aye!" button? That's just Boatmen's way of saying "we can!" Why not give Lee—or Harold Smith, or Bob Toburen—a call and watch us "go overboard" to give you a hand?



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CORPORATE NEWS ROUNDUP

• **NYTCO Services, Inc.** A booklet is now available from NYTCO Services, Inc., on "Third-Party Collateral Control Services . . . the Key to Secure Working Capital Loans."

The 16-page booklet tells what third-party collateral control is and describes the different types of collateral control, field warehousing, inventory certification control and accounts-receivable certification. It answers such questions as: How is a collateral control program initiated? Who issues the receipts or certificates? How is the collateral redeemed? Are there size limits to a collateral control program? What does this cost? What does the borrower gain from this? What does the lender gain from this? Why should I use NYTCO Services?

NYTCO Services, Inc., is composed of the former New York Terminal Warehouse Co., St. Paul Terminal Warehouse Co. and Haslett Field Warehousing. There are three divisions, and the central division, 2908 West Peterson Ave., Chicago, Ill. 60659, serves the Mid-Continent area.

• **Chicago Mercantile Exchange.** Leonard S. Shaw has been named to the newly created position of administrator of the Chicago Mercantile Exchange. He has joined the exchange on a part-time basis and will be present full-time starting July 1.

Mr. Shaw will coordinate the activities of the exchange's 11 departments, administer personnel and budget controls and put the exchange's data proc-

essing activities and equipment to maximum use.

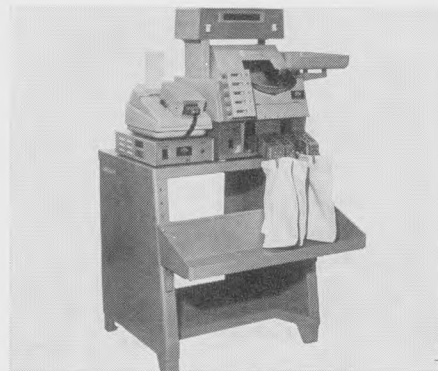
Mr. Shaw has been serving as an independent consultant with Associated Business Consultants of Chicago and previously was branch manager for the Chicago office of Brandon Applied Systems.

• **John H. Harland Co.** Mike Serfas has been appointed a sales representative by John H. Harland Co., headquartered in Atlanta. He will serve the metropolitan St. Louis area and north-eastern Missouri.

Before joining Harland, Mr. Serfas was with Industrial Metals, Inc., St. Louis. He is a graduate of Southwest Missouri State College, Springfield.

• **Brandt, Inc.** The Model 912 Form Printer has been added to the line of money-handling equipment manufactured by Brandt, Inc., Watertown, Wis.

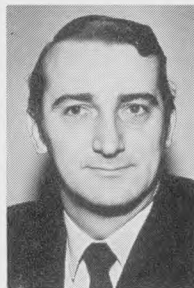
The Model 912 can be attached to a Brandt Model 685 or 930 totalizing coin sorter and counter (see illustration). The 912 instantly reads a dollar and cent total shown on an electronic readout and prints those totals on command onto a preprinted form.



The form printer eliminates the possibility of transposition of figures and is well suited for the vendor who counts by machine on location and generates numerous small dollar amounts. The printer system, with its automatic printing of totals, frees the operator for other responsibilities.

• **Insurance Programmers, Inc.** Formation of Insurance Programmers, Inc., Chicago, has been announced by Robert A. Carney, president. The firm will offer all primary and special coverages to individual banks or groups, as well as special programs for state associations throughout the Midwest.

Mr. Carney is a lawyer and 15-year veteran in the bank insurance field. Associated with the firm as vice president is Leonard Putzy, a specialist in the bonding field.



R. A. CARNEY
(Above, Left)



L. S. SHAW
(Above, Right)



MIKE SERFAS
(Right)

① See about "Bank Marketing Course" (on tape)

Phone (203) 264-6538

Write - Leisure Learning Division
Nearby Village Heritage, Southbury, Conn. 06488

② Bring home dog, eggs, milk

③ Call the vet.

When it comes to Municipal Bonds, who counts?

Everyone should. Because when it comes to selecting your corresBONDent bank, quite a few things count.

Such as volume.

Does City National Bank handle more municipals? The answer is yes. More than any other Kansas City metropolitan area bank.

Such as experience.

Would you believe 213 years? That's the cumulative experience of our 21 investment services people. If you're interested in averages, the figure is 10 years per individual.

Such as growth.

The City's Bond Department has grown four times in size in the past four years alone. Good reason for saying: "It's great to grow with the City."

Such as knowledgeability.

No one understands the diversification, the flexibility, and the marketability of municipals better than the City. Just as the City knows that what counts is not return, but net return.

Such as recommendations.

Ask any of the more than 900 banks who are our corresBONDents how we perform. Nobody knows a bank like another bank.

For more facts and figures, call us at 816-221-6800.

We're the people who count the most when it comes to Municipal Bonds in Mid-America.



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united
missouri
bank
CITY NATIONAL BANK AND TRUST COMPANY
KANSAS CITY, MISSOURI

Bank Operations

What Are Desirable Characteristics Of An Internal Bank Auditor?

By OSCAR W. JONES
Director
Loss Prevention Services
Scarborough & Co.
Chicago

“AUDITOR” this; “Auditor” that; “Auditor Concept”; “Auditor Planning”; “Auditor Research.” Auditor—Auditor—Auditor. The title of “auditor” gets a lot of use, misuse and general lip-service in the banking world today. The din is reminiscent of other bank titles that often appear in the foreground for a while, confuse everyone, then retreat from time to time into literary and oratory anonymity.



JONES

Use of the title “auditor” is not unlike that of “cashier.” In many instances, the person holding the title of “cashier” does little more than serve as a teller or an assistant to some other officer whose own title is also quite likely to be nondescriptive of his function and not indicative of his authority and responsibility in the bank. In other banks, we will find the “cashier” to be the second in command, occupying the authoritative position just under that of the president of the bank.

And so it is with the bank auditor. There has been much published on the subject of bank auditors. In fact, there has been so much published, and so many ideas presented, that the reader has only to select any profile of a bank auditor he might like and, by searching through the maze of literature on the subject, he will find ample support for his choice.

So let's kick the subject around a bit with a few ideas on what a bank auditor *should* be and what he *should not* be, and some things he *should* do and some he *should not* do, and see if we can come up with an *acceptable* profile for a bank auditor.

The Auditor's Background. Although there is no prevailing norm for the

bank auditor's background, it is at least safe to say that today's *qualified* internal bank auditor should have the following minimum ingredients in his professional background:

1. A well-rounded training and experience in accounting—preferably public accounting and auditing.
2. At least five years of diversified experience in banking, with the heavy side of this in the accounting function.
3. Specialized training in a bank audit school.
4. On-the-job training in the audit department of a bank, under the supervision of a well-seasoned internal auditor in charge of the department.

In today's banking world, there is yet another all-important requirement for the bank auditor's background. Today, the bank has available a device that will compute and physically produce a voluminous mortgage loan amortization schedule almost at lightning speed and that will process checks and deposits at similarly fantastic rates of speed. This is all to the good. But when we consider that—with the computer—we lose the visible audit trail, then we must insist on the auditor's having suitable and adequate training in EDP auditing.

While the ingredients outlined above will not necessarily guarantee to produce a qualified bank auditor, they should fairly well indoctrinate the candidate with some degree of *professional* qualifications. The rest is entirely up

to his personal characteristics, which should include:

1. A natural inquisitiveness.
2. A keen alertness.
3. Ability to deal effectively with other personnel of the bank.
4. Aptitude for accurately and adequately reporting his findings.

Ideally, a bank's internal auditor should report the scope and results of his audit work directly to the directors or to an applicable committee thereof. So often, however, this is perhaps endorsed in principle, but in actual practice neglected by inertia on the part of the person responsible for carrying out the audit function—namely, the auditor. In fact, quite often the auditor does not report to anyone at all, but merely functions more or less in the capacity of “roving” auditor and never makes any real attempt to record—let alone report—his daily activities. Needless to say, the resulting “audit”—if that term may be used with any dignity here in such an instance—fails miserably to accomplish the desired objectives of the audit program. For of what value are the auditor's findings if they are not published to members of the board in order that the latter may properly evaluate those findings and take whatever action may be appropriate under the circumstances?

Although it may be conceded that the auditor may report *administratively* to the president or some other executive officer of the bank, all *audit reports* should be addressed directly to the board or to an applicable audit committee thereof.

Because all participating in the operation of the bank, from the chief executive officer to junior clerk, are exposed to temptation—no one can be placed above or beyond the audit function. In the execution of the audit program, the auditor frequently reviews work performed under the direction and supervision of the principal executive officers. He cannot do this objectively unless he has the authority to communicate with the directors.

Not a “Policeman.” Too often, the bank auditor is inclined—yea, even *expected*—to play the role of “policeman” rather than function at his intended duties and responsibilities. Perhaps this is an easy trap to fall into. If so, today's bank auditor must guard against any such inclinations, for not only will he fail to function properly as auditor, per se, if he succumbs to this role, but if he permits himself this luxury, he will do more harm than good. The days of the green-visored “witch hunting” auditor are over. Today's bank auditor must be imaginative, alert, systematic and professional. Otherwise, how can he expect to match

(Continued on page 88)

For Your Banking Equipment Needs, Call HEGCO!

Drive-Up Windows
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Fire Resistive Products
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BANKING SERVICES FOR THE SEVENTIES

Dick Wagner is a resourceful professional banker. He's the head of a First team of banking specialists who travel thousands of miles each month. He gathers facts, exchanges ideas, takes a firsthand look at correspondent problems . . . correspondent needs.

The insight he gains supplies direction to our large staff of creative specialists . . . experts in every phase of banking procedure. These

men are devoted to the development of original programs, unique services and efficient problem-solving methods to benefit correspondents and their customers.

When you want full service thinking, put Dick Wagner on the spot. Tell him your problems. You can expect straight and profitable answers. Call (918) 560-5160.

put Dick Wagner on the spot



The First National Bank & Trust Company of Tulsa

you deserve MORE...Think First!

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION



MID-CONTINENT BANKER for May 15, 1972

19

**“We do our
corresponding
in person.”**



**Phil Hayes says “there’s no such thing
as an out-of-the-way customer”.**

Liberty
NATIONAL BANK
& TRUST COMPANY

LOUISVILLE, KENTUCKY 40202

MID-CONTINENT BANKER

NEWS ROUNDUP

News From Around the Nation

PEOPLE

• ELLMORE C. PATTERSON, chairman and chief executive officer, Morgan Guaranty Trust, New York City, has been elected president of the Association of Reserve City Bankers. He succeeded EDWARD D. SMITH, chairman, First National, Atlanta.



PATTERSON

Other new ARCB officers are: vice president, WILLIAM M. JENKINS, chairman and CEO, Seattle-First National; treasurer, JOHN E. DRICK, president, First National, Chicago.

• NORBORNE BERKELEY JR. and RICHARD K. LeBLOND II have been elected directors of New York City's Chemical New York Corp. and its principal subsidiary, Chemical Bank. Mr. Berkeley and Mr. LeBlond, both executive vice presidents, join DONALD C. PLATTEN, first vice president, as successors to top-management posts that will open through senior retirements over the next year. Earlier, it had been indicated that Mr. Platten will succeed WILLIAM S. RENCHARD, current chairman and CEO, after his retirement next February 1.

In other action, RICHARD D. S. BRYAN and FRANCIS W. MURRAY III moved up from senior vice presidents to executive vice presidents of the bank, and HERBERT W. NANNEN was advanced from senior vice president and treasurer to executive vice president and treasurer.



BERKELEY



LeBLOND

MID-CONTINENT BANKER for May 15, 1972

Patman Blasts Fed on HC Administration

"Sloppy administration" by the Fed regarding the application of the 1970 amendments to the Bank Holding Company Act may result in congressional "oversight hearings," according to Representative Wright Patman (D., Tex.), chairman of the House Banking and Currency Committee.

Mr. Patman has charged the Fed with laxness and inconsistency and a crazy-quilt set of procedures regarding the amendments, and said that "the Federal Reserve Board is due for some rude shocks in the courts."

The attack on the Fed is the second made by Representative Patman in recent months. The first came last November, when he singled out Fed proposals affecting mutual funds and armored car and courier companies as critical tests.

He has questioned the Fed's ability to handle its broadened role of regulating a larger slice of the economy as required by the Bank Holding Company Act. Congress, he said, "is still waiting to see whether the Fed wants to stand up and act like a regulatory agency or whether it is going to climb in bed with the bank holding companies."

Real Property Leasing by HCs Urged

The ABA has gone on record supporting the leasing of real property by bank holding companies under conditions proposed by the Fed as a function closely related to banking.

The ABA urged that proposed additions to Regulation Y be adopted to permit HCs to engage in real property leasing, citing the Fed's previous authorization of HCs to lease personal property as a precedent.

The move would provide for a new lending source that would result in additional competition in the real estate market, greater efficiencies and added convenience to consumers, the ABA said.

Affiliated Bank Mergers Challenged

The Justice Department plans to challenge mergers between banking organizations and informally controlled affiliates as a matter of course unless no reasonable chance for actual or potential competition among the affiliates can be proved.

The Department has challenged such affiliations in Atlanta and El Paso, Tex. In both cases, merging banks have contended that prevailing ownership ties, either through common stockholders or a few controlling individuals, preclude competition. The Fed had approved both mergers.

One reason for Justice's action is that many of the original affiliations resulted without regulatory approval and frequently were not a matter of common knowledge, a spokesman said.

Rural Credit System Plan Killed

A move to develop a rural development credit system made up of 10 regional banks and governed by a 15-member presidentially appointed board has been defeated in the Senate. Purpose of the plan was to enable the regional banks to make loans to non-farmers to improve the economy and environment of rural areas.

Opponents of the measure complained it would duplicate activities of the Agriculture Department's Farmers Home Administration. Some commercial banks and the Nixon Administration opposed the plan.

The plan was a key provision in a general rural development bill, which was passed after being amended.



Clockwise from left, Herman M. Dresker,
William O. Weis, C. J. O'Connor

Call us. 816/221-2800

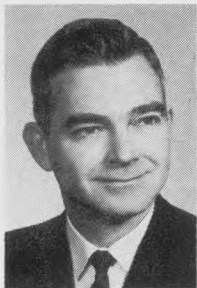
First KC

First National Bank of Kansas City

Advertising Campaigns Feature Youth, Women; Group Identity Achieved

By **HARRY W. HUTCHINS JR.**
Vice President
First National Bank
Jackson, Mississippi

NOBODY identifies with groups or seeks out its own kind more than young people. While banks have come a long way in humanizing themselves, they still are hardly what you would call financial "boutiques." I expect even young people would be shocked to hear acid rock on the Muzak and find gurus on the officers' platform.



HUTCHINS

Still, this age group offers one of the best markets for selling financial services—both now and, more important, in the future. Therefore, it becomes obvious that a serious effort must be made to reach this market and that conventional advertising approaches would not be the most effective way to do it.

With the plethora of marketing studies available today, First National drew from several before building its marketing plan. A Jackson Chamber of Commerce demographics study showed the community's average age to be 26.1 years and the trend to be downward. Jackson's average age is lower than the national average.

A local bank study showed that people in lower income levels (including young people just starting out and young new families) hold less favorable impressions of banks than do those in upper income levels. This study also showed that advertising makes the strongest impression on the 18-30 age group, which identifies advertising as a strong selling tool.

A recent Louis Harris study showed that the use of bank services, particularly checking and savings accounts, was showing a marked increase in recent years. While most people look to their bankers as a source of "financial expertise," only about half the people feel that banks are actually seeking their business.

The 18-year-old is now franchised to vote and the legal age for adulthood soon could drop to that figure.

(Continued on page 36)

MID-CONTINENT BANKER for May 15, 1972

First Lady

What's a First Lady? ... a young woman who ...
 ...
 First National Bank
 Jackson, Mississippi

TOP—"First Lady" ads featured various Jackson women who were actual bank customers. Here young woman poses with husband. BELOW—"First Crowd" ads pictured young bank customers on the go. Ad copy for both campaigns stressed ability of First National to assist young people and women with money management.

First Crowd

What's the First Crowd? ... They're that cool group of young people who ...
 ...
 First National Bank
 Jackson, Mississippi

Genuine Mountain-Made Folk Toys Featured in Christmas Promotion

WHEN FIRST National, Mobile, Ala., brought the mountains to Mobile for Christmas, people (over 30,000 in all) swarmed to the bank.

It all happened because J. Tyler Turner Jr., assistant vice president of advertising and marketing communications, decided to expand the "Flipper-Dinger" Christmas promotion that had been the talk of Mobile the year before.

(The Flipper-Dinger is a little Blue Ridge Mountain folk toy that's like a basketball game on a stick. During Christmas, 1970, First National offered this unique little toy in its eight bank locations, and thousands of people stopped by the bank to buy them.)

The success of the Flipper-Dinger led the bank back to the Blue Ridge Mountains where it had discovered the firm that markets the Flipper-Dinger and other early American folk toys.

This time, the supplier, which works with over 200 mountain families who make the toys in their homes, came up with a whole flock of new toys for the bank to use. Toys like the Flykiller, Idiot Stick, Jumping Jig, Gee Haw Whimmy Diddle, Moonwinder, Cornshuck Doll and of course, the Flipper-Dinger.

They also arranged for three of the mountain people to appear in Mobile for two days during the promotion, showing how the toys were made, and

treating thousands of Mobilians to some "picking, singing, clog-dancing and some of the corniest stories and jokes this side of Hee-Haw."

To set the program in motion, the bank built a log cabin display (named the "Mountain Branch") for use in its downtown office and trained a staff member to operate the booth throughout the day (which included learning to demonstrate how all the toys worked).

Then an internal sales promotion program was launched asking First National staff members to begin talking up the forthcoming Christmas program.

And finally, through double-page newspaper ads, colorful outdoor billboards, radio and television, everyone was made aware that the mountains were coming to Mobile for Christmas.

Mr. Turner summed up response to the program in one word: "overwhelming."

More than 30,000 people visited First National offices during the three-and-a-half-week period before Christmas. Many came from as far as 100 miles.

Over 7,000 of the various folk toys were bought by the public at the same prices the bank paid for them.

Editorial coverage was generated in local media, resulting in a special front-page Sunday newspaper feature on the program, plus four other newspaper

stories, all containing various photographs of the toys and scenes within the bank. Three live television appearances and several radio appearances of the mountain people were also arranged.

Bank advertising also called the public's attention to other gift-giving ideas for Christmas, such as checking accounts for teen-agers, a savings account for a wife or husband to enable them to realize their "impossible" dreams (with regular deposits made by the giver), a Christmas Club account for a friend (a year-long gift), a safe deposit box for the "man who has everything" and spending money for children.

Free gifts and services offered during the holiday season by the bank included Santa masks for children; free candy; complimentary wrapping paper, string and mailing labels at the downtown office; and free shopping bags in which to carry gifts home.

The promotion received national TV coverage, too, when Johnny Carson and Ed McMahon featured the First National Flipper-Dinger that Mr. Turner had sent them unsolicited on their "Tonight Show" as one of the most unusual Christmas gifts of the year.

What was responsible for the amazing response to First National's Christmas promotion?

Mr. Turner believes it is a direct re-

sult of the widespread national interest in handmade crafts, stemming largely from the ecology movement.

"These toys are really beautiful little things," he points out. "They're made out of natural mountain materials like river cane, cornshuck and laurel, and they're exactly the same toys that our great-great-grandparents loved when they were kids. And they're just as much fun for kids and grownups today as they were long before the Civil War."

"We had amazing results with the Flipper-Dinger program," Mr. Turner continues, "so we simply decided that if this mountain folk toy was so popular, then the other toys would be just as popular."

First National's Christmas promotion underscores how correct he was in his prediction.

As for 1972, the RCT Co., Inc. of Raleigh, N. C., coordinator of the production and handling of the toys for First National, recently notified the bank that a whole new gang of toys—such as the Whirlygig, Rattletrap and Smoke Grinder—will be ready shortly.

Additional information about the program can be obtained from G. B. Frank, Inc., 919 Michigan Ave., Chicago, Ill. This firm has put together a complete package, including radio and television commercials, newspaper ads, outdoor posters, lobby displays and statement enclosures. • •

Below, right—Children experiment with handmade Gee Haw Whimmy Diddle toy. Rubbing stick over notches in second stick makes propeller whirl. Direction of whirl can be reversed by an adept operator.

Below, left—Toddlers focus on dancing "limber-jack" at folk toy exhibit at First of Mobile's "Mountain Branch," temporary booth in bank lobby.



Mountain folk came to Mobile to display handmade toys and play mountain tunes at bank. Couple at left hold dulcimer and banjo. Couple at right demonstrate how toys are made. Bank hostess Miss Lonnie Graf ran booth during three-and-a-half-week promotion. Mountain folk appeared for two days during week before Christmas.



Miss Dee Gardner of the bank's marketing department demonstrates how Moonwinder folk toy operates. Toys are all handmade in mountain homes.



FinTech Service Assists Banks With Financial Analysis Programs

A CONSULTING and time-share service to help correspondent banks solve everyday problems in credit analysis, bond trade evaluation, export-import participation loans, capital adequacy reporting and bank earnings projections was introduced recently by Manufacturers Hanover Trust, New York. The service is called FinTech.

Once an initial fee of \$2,000 has been paid and a contract signed, user correspondent banks are provided with training and back-up until they can operate the FinTech package.

Correspondent bank middle management, usually those who use FinTech's time-share service actively, are trained extensively for five days.

They are given a user code number and password which allows them access to the FinTech programs, accessible on a nationwide time-share network which permits them to make a local telephone call and dial into the FinTech programs. By using this computer, which has an estimated average down time of 2%, the bank has avoided



Robert G. Beaven (right), a.v.p., Manufacturers Hanover Trust, describes a sample FinTech program to visiting correspondent bankers. Bea Patino, a bank employee, demonstrates on terminal connected to time-share computer.

developing a costly computer back-up system.

The bank has presented five one-day seminars on the service to correspondent bankers. Correspondent banks are encouraged to send an officer from the

portfolio, credit or controllers group to New York for a demonstration seminar, in which they actually sit down at a computer terminal to see how the bank uses it.

Manufacturers Hanover instructors believe that these day-long programs, limited to under 10 people, permit an extra amount of personal instruction and attention for each individual attending. They also have found that there is more individual participation and questions asked when the group is smaller.

Some of the most favorable responses to the FinTech seminars have been from those who have already tried competitive programs, but weren't satisfied with them for one reason or another. Although it is still too early to judge the over-all success of the seminars, if they continue to work as well as they have, Manufacturers Hanover may set up others in other parts of the country for the convenience of interested correspondents, a spokesman says. • •

First Union, Inc., St. Louis, Makes New Appointments, Elects New Board Member

ST. LOUIS—Edwin S. Jones has been elected president and chief executive officer of First Union, Inc., multi-banking holding company. He had been president and chief operating officer. Mr. Jones also is chairman and chief executive officer, First National.

David R. Calhoun was re-elected chairman and will continue as an active member of First Union's management. He is chairman of St. Louis Union Trust.

Clarence C. Barksdale and Eugene F. Williams Jr. were named executive vice presidents of First Union. Both formerly were vice presidents. Mr.



WILLIAMS



BARKSDALE

Barksdale is president, First National, and Mr. Williams is president and chief executive officer, St. Louis Union Trust.

Elected a director of First Union was Angus S. Alston, president and chief executive officer, Southwestern Bell Telephone Co. He also is a director of First National and St. Louis Union Trust.

Stock Split Gets Approval At Mercantile National

DALLAS—Mercantile National shareholders approved a two-for-one stock split at their recent annual meeting. The stock split converts the bank's present two million shares of \$10 par value stock into four million shares of \$5 par value stock.

J. D. Francis, chairman of the executive committee and chief executive officer, also announced a new share-

holders' dividend reinvestment plan, said to be the first offered by a southwestern bank. Among other announcements to stockholders, Mr. Francis said that the new five-story addition due for completion in May will culminate the bank's \$10-million building expansion program and will provide enlarged, more efficient quarters for key departments.

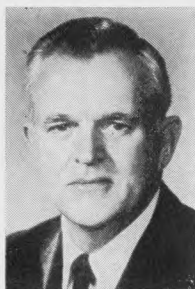
NBT Presented Bank Ingots



National Bank of Tulsa has been selected as the one bank in the state to be represented in the 1972 collection of bank ingots to be struck by Franklin Mint, Franklin Center, Pa. Each bank ingot is a domino-sized bar of silver containing 1,000 grains of solid sterling silver and bears the name and signature mark of the participating bank. Above, Robert Browning (l.), of Franklin Mint, presents the first Oklahoma ingots to be produced in 1972 to Eugene Swearingen, pres. & CEO of the bank.



CALHOUN



JONES

Harris Trust, Chicago, offers installment loans at preferred rate to customers who have their savings, checking and Master Charge cards at bank.

Installment Loans Get New Packaging At Various Banks

Need money in 1972?

Banking Unlimited gives it to you at a preferred rate.



Here's how it works. If your savings, checking and Master Charge card are all at the Harris, your Personal Banker can arrange an installment loan for you below the Harris going interest rate, when you qualify.

Banking Unlimited is a new idea in banking. It's where being a Harris customer saves you money.

Need a new (or not-so-new) auto? Want to make some improvements around the house? How about something new for the apartment? When you need money for these or any other reason in 1972, Harris can help... at a savings. Banking Unlimited can amount to an interest discount of a full percentage point off the Harris going interest rate.

Call 461-7535 and ask for a Personal Banker. He'll be able to answer your questions about Harris Banking Unlimited.

Offer expires December 31, 1972



MAKING INSTALLMENT loans certainly is not new in banking, and the mechanics of granting such loans don't vary widely among banks. However, there can be differences in how banks promote—or “merchandise”—or “sell”—or “package” their installment loans.

Some banks seem to be satisfied with just the installment loan customers who come in without being prodded. Others do advertise their installment loan service in varying degrees in newspapers and on radio and TV. However, such ads or commercials often lack imagination; they don't move people to rush in seeking installment loans for cars, appliances, home improvements, etc.

Then, there are banks that come up with different methods of selling their installment loans, or they give installment lending a new twist.

For instance, Citizens & Southern National of Atlanta has begun offering a “Payment Holiday” to its installment loan customers. In other words, these customers may elect to skip a certain month's installment loan payment. As C&S' first executive vice president, Howard S. Starks, put it in announcing the service, “Almost everyone comes across a month now and then when his budget gets blown to bits by unexpected expenses. Experience has taught us that when this happens, it's a tremendous help to our customers to be able to postpone a payment until a later date. Our new Payment Holiday feature is the perfect answer to this need

and should go a long way toward making our customers' financial life a little easier.”

C&S' Payment Holiday privilege has been available since March 1 to new and existing loan customers. After a customer makes his third payment, he can take a C&S Payment Holiday once a year simply by sending in the Payment Holiday coupon in his payment book. There is no charge unless this coupon is used. If the coupon is used,

the only charge is the normal extension of 1% on the unpaid balance for extending the loan a month.

Harris Banking Unlimited. At Chicago's Harris Trust, a new multi-service program offers installment loans at below the going interest rate to customers having savings, checking and Master Charge accounts at the bank.

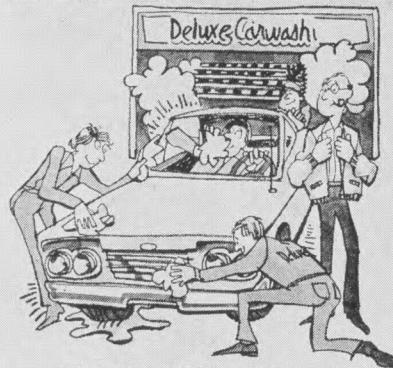
Customers who have only one or two of the required three accounts can complete the package and become eligible for an installment loan at the preferred rate.

Each customer subscribing to Harris Banking Unlimited, as the program is called, is assigned his own personal banker, a representative trained to handle all of an individual's personal banking needs.

Check Guarantee Program. Another Illinois bank, La Grange State, has strengthened its loan activity by offering a combined Check Guarantee and Check Credit Program. Here's how it works: When a person qualifies for check credit, he receives a check guarantee card, which fits in a wallet, carries a full-color Polaroid picture of the customer, his signature and social security number and is endorsed by La Grange State's chief executive officer. Objective is to provide instant, positive identification wherever and whenever the customer wants to pay by check or cash at La Grange State check.

The bank guarantees payment of

A WPNB Auto Loan is the Cleanest Deal in Town.



**Get More Than Money.
Get 26 FREE Car Washes.**

Western Pennsylvania National Bank

Western Pennsylvania Nat'l offers 26 free car washes to everyone taking out auto loan at bank.

each such personal check up to and including \$300.

A check guarantee customer also can obtain an automatic loan by writing a check even after the money in his accounts runs out. He just writes another personal check from his regular checkbook because there are no special checks or extra checkbooks for this automatic loan.

The automatic-loan feature provides a reserve of \$400 to \$5,000. Funds from this reserve automatically cover the difference between a customer's balance and the amount of his check. If he prefers, the bank will transfer funds into his account in advance.

When a customer uses part or all of his approved line of credit, he repays on a convenient basis. This is a revolving line of credit because as he makes his payments, he rebuilds his reserve. There is no charge for approval of this line of credit; the check guarantee card is provided at no cost, and the photograph for the card is taken at the bank. Credit life insurance also is provided free.

La Grange State initiated the check credit part of its check guarantee program on February 1, 1970, and added the check guarantee service last November 7. As of March 15, 1972, the bank had 827 check credit customers, and 463 of these customers had balances totaling \$300,000.

With the advent of the check guarantee card, there was an increase of 237 check credit customers. During the

the practical auto loan is here!

Typical Estimate Of City National's New Car Financing			
	24 Mo.	36 Mo.	\$5 Mo.
Cash Price	\$2,500.00	\$3,500.00	\$4,000.00
Down Payment	\$500.00	\$750.00	\$900.00
Amount Financed	2,000.00	2,750.00	3,100.00
Finance Charge	180.00	405.00	500.00
Total of Payments	2,180.00	3,155.00	3,600.00
Monthly Payment	\$91.67	\$87.64	\$116.67
Deferred Payment			
Price (Sum of Cash Price and Finance Charge)	2,680.00	3,905.00	4,500.00


Annual Percentage Rate 9%

Everything you really want to know about financing your next car.

If you're about to spring for a new car, take the practical approach and ask questions. Like "How much will my down payment really be?" "What's the interest rate?" "How long can I take to repay?" City National's answers are all in the chart above. You can make your own chart. Auto Loans are normally processed in less than 30 hours at City National Bank.

To get all the facts on financing the car of your choice, be generous. Stop in at any office of

City National...the bank that helps people in many money ways.



CITY NATIONAL BANK

THE CITY NATIONAL BANK OF CONNECTICUT
1000 MAIN STREET, BRIDGEPORT, CONNECTICUT 06610

Car buyers often are confused as to how much car loans actually cost. City Nat'l of Connecticut published this chart to help alleviate such confusion—and to boost its auto loan business.

same period, 307 customers requested check guarantee cards.

The bank didn't keep statistics on how many loans were generated by the check guarantee card. However, B. A. Rehwaldt, senior vice president, pointed out that La Grange State's outstanding balances increased by \$26,957 between last November 7 and March 15.

Other Promotions. Banks around the country are offering something extra to increase their installment loans.

In Dayton, O., Winters National pays for the license plates of its car loan customers until the debts are repaid.

Western Pennsylvania National, headquartered in Pittsburgh, offers 26 free deluxe car washes at any of several specified locations. The bank ties in this promotion with a slogan, "A WPNB Auto Loan Is the Cleanest Deal in Town."

City National of Connecticut, whose Main Office is in Bridgeport, features a chart in its newspaper ads that shows exactly how much a car loan would cost. The chart lists cash price, down payment, amount financed, finance charge, total of payments, monthly payment and deferred payment price (sum of cash price and finance charge) for 24 and 36 months.

Thus, there are ways to make installment loans different, make them stand out, be more inviting. And progressive banks are finding and using these methods to get new business. • •

Kansas Legislature Set To Study Bank Structure

The Kansas Legislature has announced plans to undertake an interim study of the state's banking structure with emphasis on branching and holding company laws.

A joint House-Senate committee has received authority to survey bank structure and make recommendations to the legislature before the start of the 1973 session next January.

The study has been interpreted as a compromise, making up in part for the defeat in the final days of the 1972 session of a bill supported by the Kansas Bankers Association to liberalize the bank facility law. The bill would have permitted Kansas banks to have three limited service facilities within the limits of its home city. Present law permits only one detached limited service facility, but it must be within a half-mile of the home office.

The facility bill was the outgrowth of two years of study by KBA committees dealing with bank structure. Efforts to pass the facility bill were thwarted because legislators want to await results of the interim study before enacting such legislation.

Citizens Fidelity Names VP

LOUISVILLE—Gary E. Icenogle has been named vice president, marketing research, at Citizens Fidelity.

Mr. Icenogle joined the bank in 1961 as a marketing research assistant, was elected assistant cashier in 1964 and assistant vice president in 1968. He holds both bachelor's and master's degrees from the University of Louisville.

Employee Incentive Promotion Boosts ICB Branch Opening

INTERNATIONAL City Bank, New Orleans, knows how to get bank personnel "into the act" when it opens a new branch—resulting in a surge of enthusiasm as well as new business for the branch.

In conjunction with a recent branch opening, ICB had 30 of its officers from the Main Office take part in a two-day program to call on prospective business accounts in the branch's area.

In addition, other personnel were encouraged to go to bat for the branch, lining up new business that helped the branch exceed its open-day-deposit goal.

Each employee who brought in new business had his name placed in a barrel during the promotion. Once each week a name was drawn from the barrel and that individual received a bedside TV. At the conclusion of the promotion, a name was drawn to receive the grand prize—an all-expense weekend trip for two to a place of the winner's choosing. Second- and third-place winners were treated to dinners for two at New Orleans restaurants.

In addition, anyone whose name was placed in the barrel was given the option of arranging for an afternoon off (at the convenience of the bank) to do needed errands, visit relatives, etc.

The enthusiasm this promotion generated not only put the new branch into business with a bang—it gave morale at the bank a huge boost!

Bank's Four-in-One Landmark Service Is Popular Cross-Selling Tool

LANDMARK Service—a package of services designed to meet all general banking needs—is successfully cross-selling old and new customers at First of Fort Worth.



MARTIN

The bank designed the service package to offer customers three basic benefits. (1) a no-service-charge checking account, (2) reduced loan rates and (3) daily free parking in the bank's garage from

6 p.m. until midnight.

The customer qualifies for these Landmark benefits by applying for four bank services: (1) checking account, (2) savings account, (3) safe deposit box and (4) Firstcheck-Plus revolving credit account.

Ever since the service was introduced in 1970, it has been portrayed as something special with smartly dressed young salesladies called "First Ladies" occupying a prominent section of the banking lobby to answer questions, provide literature and accept Landmark applications. Customers like the special privileges afforded by Landmark Service. Landmark customers buy discount tickets to roadshows and athletic events; are given free gifts from time to time; and even receive their own "Landmark Bulletin" newsletter informing them of the latest service-related news.

Landmark customers themselves are being used to build business this year

By **JOE MARTIN**
Senior Vice President
First National Bank
Fort Worth

in the "Tell-a-Friend" program. This promotion offers customers gifts worth about \$10 for each new Landmark Service customer approved. And each new customer must not be a current First National customer.

This is the first time customers have been offered incentives to build bank business, but staff members have been encouraged to build business since the early sixties under a continuing incentive program. The "Tell-a-Friend" promotion already is paying off with about

35 new customers having been enlisted in March, 1972.

Final approval for new Landmark customers has remained "selective" since inception of the service. Statistics during the first year of Landmark Service revealed that 75% of the people applying were approved. The other 25% failed the credit rating requirements of the Firstcheck-Plus loan service.

Having a good credit rating has become one key to the profitability of the service package. Despite the fact that the number of people using this loan service has tripled, the loss ratio of this Firstcheck-Plus loan service has not increased since 1970.

Briefly, the Firstcheck-Plus service allows the user to write a transfer slip authorizing the bank to transfer a prescribed amount of money to the user's regular checking account—up to the line of credit determined in the beginning. Or, if the user writes a check on an insufficient balance in his checking account, the bank is pre-authorized to transfer money in \$50 increments until the overdraft is covered. Credit life insurance is included at no extra charge for customers under age 65.

The money is repaid in installments at an annual rate of 12%. In fact, Landmark customers get a discount on all other monthly installment loans of the bank—including automobile loans.

The regular checking account used with Firstcheck-Plus is free to the Landmark customer, and no minimum balance is required. Loss of this service charge revenue is sufficiently offset by

Landmark Service is:
No Service Charge Checking Account
No Minimum Balance... and More!

FIRST NATIONAL BANK
Landmark Service is a special service which is designed to take care of your banking needs and give you extra special advantages. Who better than First National Bank of Fort Worth to give you the complete financial package you need?

FREE CHECKING ACCOUNT
Landmark Service is designed and requires no service charge. First National Bank of Fort Worth is the only bank in the area that offers this service. It's free to you.

FREE PARKING
Daily parking after 6 p.m. Free parking for customers of the FIRST NATIONAL Bank of Fort Worth. (21 hours, 7 days a week.)

SPECIAL LOAN RATE
As low as 12% on all new loans. (Subject to credit review.)

HOW DO YOU QUALIFY?
1. **SAVINGS ACCOUNT**
You must have a Savings Account of \$100.00 or more. (Certificate of Deposit or FIRST NATIONAL Check is not required.)

2. **SAFE DEPOSIT BOX**
Any size of box. (You must have one. (You must have one. (You must have one.)

3. **FIRST CHECK PLUS**
Firstcheck-Plus is a revolving credit line. (You must have one. (You must have one.)

4. **CHECKING ACCOUNT**
You must have a checking account. (You must have one. (You must have one.)

For more information, contact your First National Bank branch or call 532-4141.

the combined income from the four kinds of accounts added through the Landmark program.

Safe deposit boxes have been in short supply since Landmark Service began. The bank ran out of boxes before the introductory rush let up, and 1,590 more boxes were ordered the first year. About 3,000 boxes have been ordered to date, and the bank's safekeeping operation is evolving from a cost center to a profit center with about a 95% box rental rate.

Nineteen percent of the early Landmark customers had to apply for all four services, but 14% already had the four services. The remaining 67% had one or more of the services and applied for the balance.

Today, after almost three years of operation, Landmark Service is used by more than 3,500 persons, and their average account balances are higher than non-Landmark customers. Landmark Service has generated about 8,000 units of new business for all four services combined.

Despite some handicaps encountered in marketing the package, Landmark Service is the best cross-selling approach the bank has ever had.

Naming the service was a problem because no single name seemed to identify all four services adequately. The mere presence of four services in one package seemed to quadruple the difficulty of naming it, much less advertising it. Thus, the package was labeled "Landmark Service" for its unusual characteristics. Subsequent surveys prove that this label causes some people to confuse it with land or real estate promotions.

Communicating the benefits of the service through advertising is challenging, too. No single print ad, direct mail piece, television commercial, radio spot or outdoor board is able to tell the benefits of all four services with brevity.

For this reason, bank advertisers most often rely on the free checking feature to sell the whole package. And with a winning combination like Landmark Service, most folks agree that the package practically sells itself anyway. ••

New St. Louis Bank Charter Sought by Kansas City HC

United Missouri Bancshares, Inc., Kansas City-based registered multi-bank holding company, has made application to the Comptroller of the Currency requesting permission to organize a national bank at 316 North Eighth Street in downtown St. Louis. The preferred title would be the United Missouri Bank of St. Louis, N/A.

In December, 1971, the holding company was declared the successful bidder for the bank, formerly called the Security Bank & Trust Co., N/A of St. Louis. For more than three years the Mercantile Trust Co. of St. Louis had been attempting to establish a new bank at the site to settle an antitrust suit brought by the Justice Department against the merger of Mercantile and Security in July, 1965.

The application requested authorization to issue 10,000 shares of capital stock for a total consideration of \$1,802,999.

'Human Touch' in Publicity Generates Goodwill for Banks

HOW DOES your bank rate in the goodwill department? Has the era of advanced technology taken the personal touch out of dealings with customers?

If so, perhaps it needs to take practical steps to rectify the situation—to do something to enable the bank to inform its customers that machines have not taken over the CEO's chair and that the bank is really a friendly place in which to transact financial affairs.

One such step is a service provided by Henry F. Henrichs Publications, Litchfield, Ill. The firm publishes what it calls "Town Crier Publicity," which consists of pocket-sized booklets of verse, friendly thoughts, jingles, riddles and pearls of wisdom that have stood the test of time.

Object of the "magazets," as the firm calls its publications, is to spread the contagion of friendship.

"Nothing in the world is so contagious as friendship," says Garth Henrichs, president of the firm. "Nothing enters so deeply into the roots of our hearts. A man's success is measured by the friends he makes and keeps. The same is true of business institutions—from the 'hole in the wall' to multi-management corporations."

Mr. Henrichs says his firm's publications provide a method of contact that virtually radiates human interest and friendship, affording diversion from ordinary kinds of advertising, which can result in resentment.

Town Crier magazets are individually geared to banks that order them, and each issue carries exclusive messages from bank management to customers. Each bank has exclusive rights to the publication it chooses to use in its trading area.

The primary benefit of this type of publicity, according to Mr. Henrichs, is to sell bank services in a subtle and subdued manner. "It causes no stiffening of the mental vertebrae to resist," he says. "On the contrary, its friendliness serves to disarm the heart and mind and creates the confidence that is actually the basis of every success," he continues.

"The effect of Town Crier Publicity is cumulative. Each month it knits more firmly the relationship of mutual interest and respect, and the power to influence business and professional transactions becomes greater with the months," Mr. Henrichs says.

Those who have used this method of publicity for the longest periods are the first to acclaim its value, according to Mr. Henrichs. Some of the most outstanding business successes of the country have used Town Crier Publicity for a third of a century, he says.

Among banks using this service are First National, Maywood, Ill., Farmers & Merchants, Vandalia, Ill., Carthage (Miss.) Bank and Peoples Bank, Pembroke, Ky.

Louis E. Nelson, chairman and presi-

dent, First of Maywood, says the use of magazets has been quite effective. The bank began by ordering 100 booklets and sent them to selected customers with whom it wished to maintain good relations. As time went by, other customers, having picked up booklets in the bank lobby, asked to be placed on the mailing list, causing the operation to grow. Mr. Nelson says he feels the magazets are an effective way of keeping the bank's name before the public.

Walter Graham, president of Peoples Bank, Pembroke, reports that the bank has been using magazets for almost 20 years. He says that the bank hears about it if a copy is lost in the mails.

Coral H. Brooks, president, Farmers & Merchants, Vandalia, says the bank sends the publication to selected customers and has been doing so for more than 10 years. "We believe that one of the better features of this little magazine is its ability to give the customer some reading matter without trying to oversell the bank. We would not want to be without this publication," he says.

J. M. Speed, president, Carthage Bank, says the magazets provide a "different" approach to publicity and they work effectively year after year.

Mr. Henrichs says that Town Crier Publicity is not a cure-all for business ills. But it makes a responsive impression on the reader, just as a good and considerate neighbor would if he made a friendly call. "It's the human touch that counts," he says. ••



EUGENE SWEARINGEN



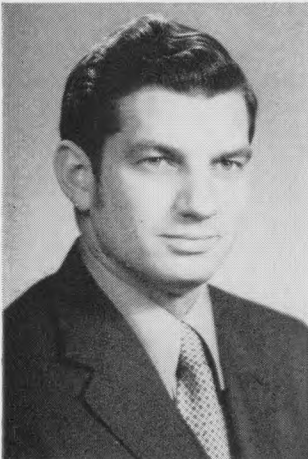
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MARCUS TOWER



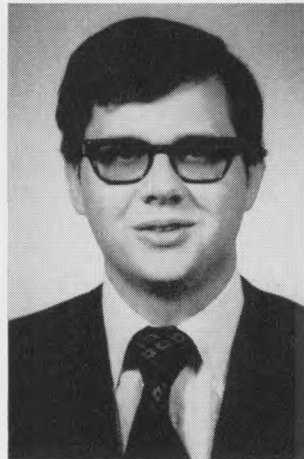
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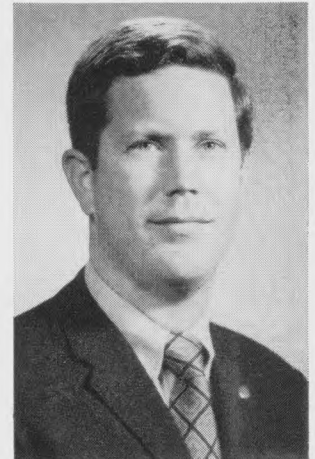
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Bank with the pacesetters

A few years ago, NBT proved that you can take some of the accepted banking practices, combine them with new ideas . . . and IMPROVE on both. That's how NBT became the Pacesetter® Bank.

More importantly, we're ready to prove that Pacesetter services can pay off for you. NBT's Correspondent Banking Department is your "hotline" to all the resources, ingenuity and practical experience of one of the nation's leading

financial institutions. Take our Bond Department, for example. We offer you a complete portfolio analysis service including appraisals, maturity scheduling, and suggested security swaps. This constant market awareness can mean important *additional profits* for you.

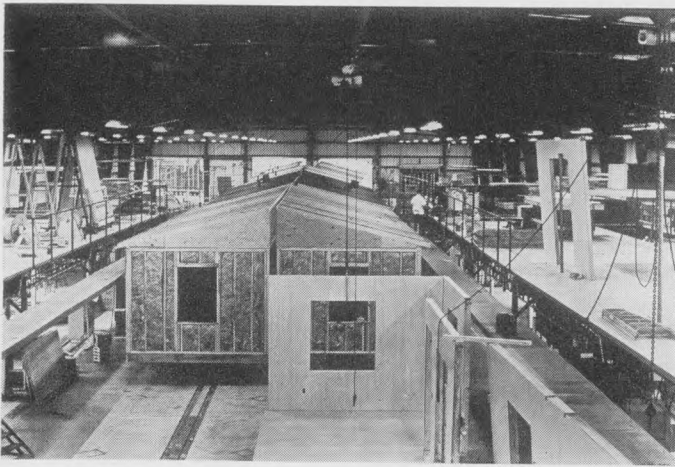
Join the Pacesetters and become more than "just another bank." Get in touch with Bill Nash, Art Troll or Charles McNamara in NBT's Correspondent Banking Department, (918) 584-3411.



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

MEMBER F.D.I.C.





Mobile homes roll off assembly lines in record numbers.



Modern mobile home interiors present look of luxury.

Banks With Mobile Home Portfolios

Report on Profits and Policies

DOES IT PAY to finance mobile homes?

This is the number one question being asked about mobile home lending. MID-CONTINENT BANKER has surveyed a number of banks to determine the degree of profitability they are achieving with their mobile home lending operations.

All banks contacted report that it does pay to finance mobile homes. Average yields on mobile home portfolios ranged from a low of 6% (in a rural area) to a high of 10.63% (in a metropolitan area).

Following are capsule reports of the experiences of six banks in as many states:

An Illinois bank that has been financing mobile homes for almost seven years has a mobile home loan portfolio of \$17.5 million, which will soon be increased to \$24.5 million. Business has been booming at this bank as the number of mobile homes loans jumped from 335 in 1970 to 960 in 1971. Total annual value of loans made a correspondingly healthy jump—from \$2.6 million in 1970 to \$9.2 million in 1971.

Average yield on the bank's mobile home portfolio is 9.25% and average delinquency percentage of loans over the past five years has been 2%.

This bank floor plans 10 mobile home dealers and is careful to request

By **JIM FABIAN**
Associate Editor

periodic financial statements from dealers, to check floor plans of dealers at irregular intervals, to check the financial strength of manufacturers, to request manufacturer's repurchase agreements of floored units, to request copies of invoices of floored units and to request manufacturer's certificates of origin for floored units.

The bank requires a financial statement from its service company. It also investigates the background of any service company it uses and makes an evaluation of the qualifications of the service company's field representatives.

A Missouri bank that has been financing mobile homes for two years has a mobile home loan portfolio of \$420,000. Over the two-year period, the bank has seen a four-fold jump in the number of mobile home loans granted. The value of the mobile homes financed on an annual basis has shown a 400% increase in 1971 over figures for 1970.

The bank reports an average yield of 6% on its mobile home portfolio, with delinquencies averaging 2%. Insurance coverage is not always included in the finance package, but the bank requires in-transit protection and vendor's single

interest coverage. The bank depends on its service company to verify statements made by indirect borrowers.

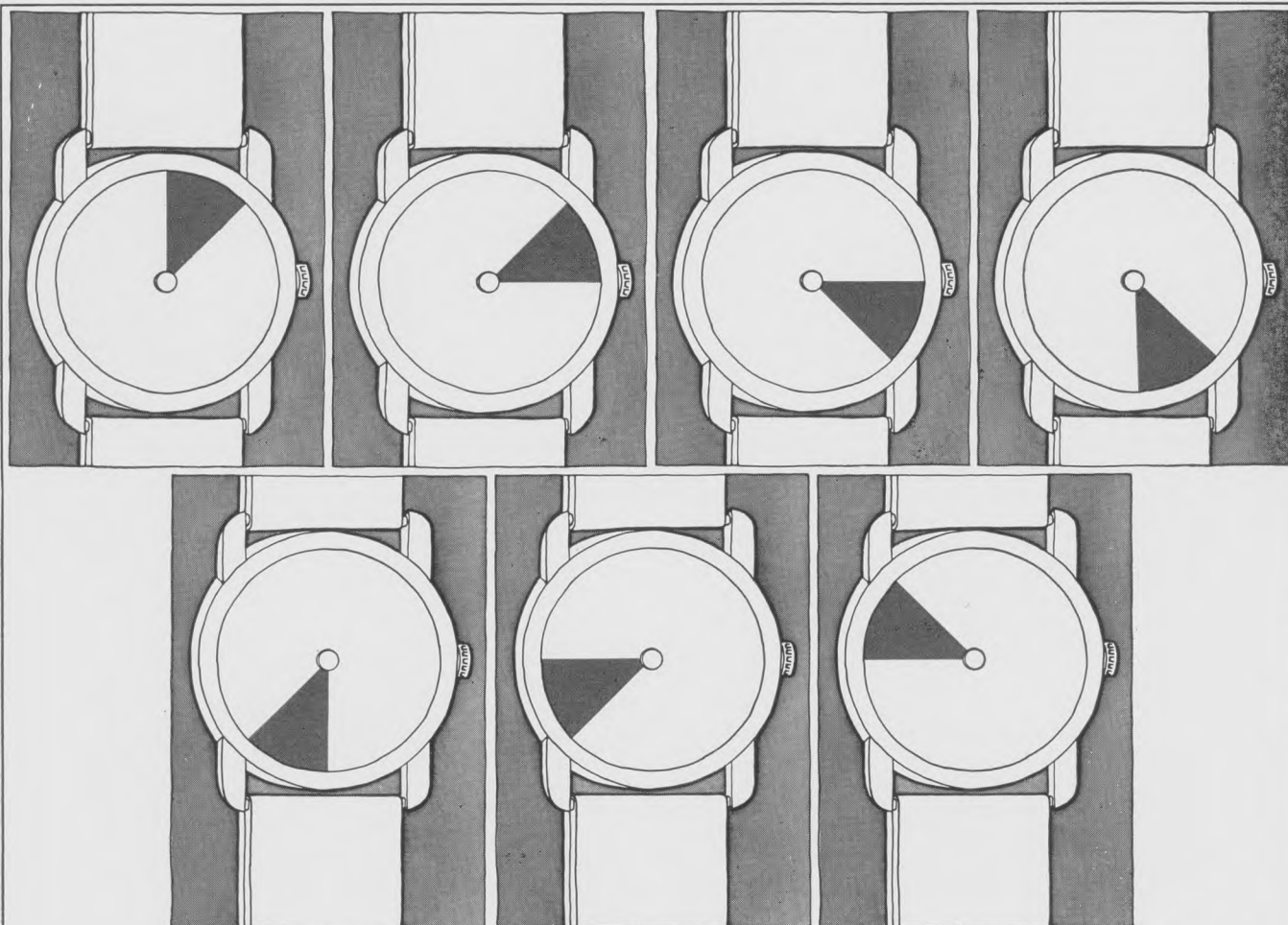
A large bank in Georgia that has been financing mobile homes since 1945 reports a mobile home loan portfolio of \$17.7 million. This figure will be almost doubled within the next 12 months. The bank financed 1,256 mobile homes in 1971, a 50% increase over 1970 figures. Total value of the mobile homes financed last year was nearly \$11 million.

Average yield on the mobile home portfolio is the highest of any bank reporting—10.63%, but the delinquency percentage is also higher than average—2.48%.

This bank uses the facilities of a credit bureau and makes direct inquiries to verify statements made by indirect borrowers. The location of the mobile home being financed is an important factor in granting a loan.

A bank in Tennessee that has been financing mobile homes for 35 years maintains a mobile home loan portfolio of \$23 million, which is expected to be expanded by from one to two million dollars in the near future. Average yield on this portfolio has been 10%, with only 1.3% delinquencies.

A small bank in Michigan that has been financing mobile homes for less than a year maintains a mobile home



EVERY 7 MINUTES

**A FAMILY MOVES INTO A MOBILE HOME
FINANCED THROUGH THE DELTA PLAN.**

And every one of those transactions brings profitable, protected mobile home paper to a lending bank or savings & loan association.

In fact, with every passing hour more lending institutions are learning what some 300 banks and S&L's already know.

The Delta Plan really delivers, by locating qualified dealers in your area, providing protection against credit losses, and performing many other related services.

Isn't it time you looked into the Delta Plan?

DELTA CORPORATION OF AMERICA



2930 Biscayne Boulevard, Miami, Florida 33137
Phone 800/327-9671

(Statistics based on a full eight hour day, five day working week)

loan portfolio of \$300,000, but expects to raise it to \$1 million within a year's time. The 20 mobile homes financed last year by this bank are valued at a quarter million dollars.

Average yield on the mobile home portfolio is 8.78%. The bank floor plans one dealer and it relies extensively on the services of a mobile home service company.

An Oklahoma bank that also has been in the mobile home financing business less than a year reports that it maintains a loan portfolio of \$1.5 million, with an average yield of 9.3%. Delinquencies have averaged 5% so far in 1972. The bank depends on its service company to verify statements made by indirect borrowers, but it checks approximately 10% of the statements itself. The bank verifies all contracts regarding amounts and terms. The bank also relies on its service company to assure that safeguards regarding dealers and manufacturers are carried out.

The foregoing resume of banks that are active in the lending of funds for financing mobile homes gives a good indication of the profitability possibilities inherent in this type of lending.

And with the continuing boom in mobile home output (see adjacent article), it would seem that these banks (and others entering the market) will

be running profitable mobile home lending operations for some time to come. • •

Mobile Home Boom

CHICAGO—February mobile home shipments were 39,720 dwellings, a record for the month and an increase of 38% over year-ago figures of 28,720, reports Robert DeRose, DeRose Industries, chairman of the Mobile Homes Manufacturers Association (MHMA) board of directors.

The Indianapolis-based mobile home manufacturer notes that the seasonally adjusted annual rate was 552,000 and that the cumulative figure of 72,990 was 37% above 1972's first two months' mark of 53,430.

While mobile home shipments for the January to February period are running 37% above 1971 levels, conventional single family housing starts for the same period showed only a 34% gain.

Mr. DeRose notes that the industry annual shipment survey, just completed by Elrick & Lavidge of Chicago, shows 1971 actual shipments to retailers were 496,570, up 1% over the estimated 491,710 figure released earlier.

MHMA is looking for 18% growth over 1971, sending shipments to a record 585,950 mark.

Fidelity Bank, Oklahoma City, Appoints Two Senior VPs



DEW



TREADWAY

OKLAHOMA CITY—Olen G. Treadway and Kenneth R. Dew were promoted from vice presidents to senior vice presidents at Fidelity Bank. Mr. Treadway is in charge of the correspondent bank division.

Mr. Treadway joined the bank in 1970 as a vice president in the correspondent bank division. Mr. Dew came to the bank late last year as officer in charge of the marketing division. Formerly, he was associated with Deposit Guaranty National, Jackson, Miss., and with Bankers Trust, Columbia, S. C.

In other action, Kenneth W. Scoggins was appointed assistant vice president in the investment division. Before joining the bank, he was in the bond department of R. J. Edwards Co.

Two New Appointments Made At First American National

NASHVILLE—Jefferson H. Dyer, vice president, First American National, has been named director of the marketing division. He had been manager of the Master Charge division since its inception in 1968.




DUNKLEBERGER DYER

Paul A. Dunkleberger, assistant vice president, was named to succeed Mr. Dyer as manager of the Master Charge division. He had been serving as manager of the division's credit and authorization center.

Mr. Dyer began his banking career with First American in 1955, was elected assistant cashier in 1962, assistant vice president in 1965 and vice president in 1969. He was operations and personnel manager for the finance department before joining Master Charge.

Mr. Dunkleberger joined the bank in 1959 and held several positions in the finance department before transferring to Master Charge in 1968. He was elected an assistant cashier in 1969 and assistant vice president last January.

This announcement is neither an offer to sell nor a solicitation of an offer to buy any of these securities. This offer is made only by the Prospectus.



Universal Mobile Services Corporation

Common Stock
(\$.10 Par Value)

Price \$10.00 Per Share

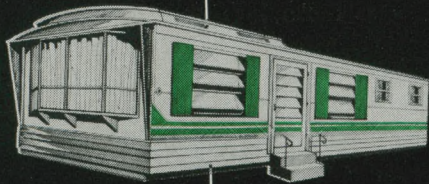
Of the above Shares of Common Stock 300,000 Shares are being issued and sold by the Company and the remaining 70,000 Share are being sold by certain stockholders as set forth in the Prospectus.

Copies of the Prospectus may be obtained from the undersigned and other dealers only in States where they may legally offer these securities in compliance with the securities laws thereof.

Russ & Company <small>Incorporated</small>		New York Securities Co. <small>Incorporated</small>	
J. C. Bradford & Co. <small>Incorporated</small>	Boettcher and Company	Butcher & Sherrerd	The Chicago Corporation
Robert W. Baird & Co. <small>Incorporated</small>	A. G. Edwards & Sons, Inc.	Eppler, Guerin & Turner, Inc.	
Dain, Kalman & Quail <small>Incorporated</small>	First of Michigan Corporation		First Southwest Company
First Mid America Inc.	Howard, Weil, Labouisse, Friedrichs <small>Incorporated</small>		Johnson, Lane, Space, Smith & Co., Inc.
Hambrecht & Quist	Laidlaw & Co. <small>Incorporated</small>	Piper, Jaffray & Hopwood <small>Incorporated</small>	Rauscher Pierce Securities Corporation
Kohlmeyer & Co.		Rotan, Mosle-Dallas Union, Inc.	
The Robinson-Humphrey Company, Inc.			
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Underwood, Neuhaus & Co. <small>Incorporated</small>	Wheat, First Securities, Inc.		
Adams & Peck	D. H. Blair & Company	R. G. Dickinson & Co.	First of Texas <small>Incorporated</small>
Hallowell, Sulzberger, Jenks & Co.	Havenfield Corporation		Herzfeld & Stern
Morgan, Keegan & Company, Inc.	Rowles, Winston & Co. <small>Incorporated</small>	Seiden & De Cuevas Incorporated	
B. C. Christopher & Company	Ferkauf, Roggen, Inc.		Funk, Hobbs & Hart, Inc.
Goldwater, Valente, Fitzpatrick & Co.	Lentz, Newton & Co.		Quinn & Co., Inc.
Raymond, James & Associates, Inc.	Dabbs Sullivan, Trulock & Company, Inc.		Tennessee Securities, Inc.
Weber, Hall, Cobb & Caudle, Inc.			

April 18, 1972

It pays to hang around with MoAmCo...



...THE ORIGINATOR OF PERFECTLY-BALANCED MOBILE HOME LOANS

When a MoAmCo representative stops in at your bank, listen to him. Because when he does, he'll be representing one or more mobile home dealers in your area... dealers who want to send their customers to you for mobile home financing. And he'll show you how you can rake in mobile home loan profits with absolutely no risk of loss.

That's not the way most mobile home financing companies operate. But we think it's the best way.

When MoAmCo contacts you, we'll already have business lined up for you. We'll help you set up projections because we can tell you which dealers you'll be working with and what their projections are. We'll offer you a guaranteed profit on every mobile home sale and make it easy for you to realize high net earnings on loans with short maturities (average mobile home contract is five years) and minimal administrative expense. We'll insure each contract 100% against loss. We'll handle collection problems and foreclosures whenever necessary. And we'll back you with proved expertise in every facet of mobile home financing.

That's the kind of service that's making more and more lending institutions turn to MoAmCo for profitable mobile home loans. Today we're one of the fastest growing mobile home loan service organizations in the nation...operating in 19 states with 200+ participating financial institutions and more than 500 mobile home dealers under contract. They know it pays to hang around with MoAmCo. You should too.

For full details, write or call collect (612/920-0400) Bob Wienert, Vice President.

MoAmCo
MOBILE AMERICANA CORPORATION
5050 France Ave. So. • Minneapolis, Minn. 55410

PRIME
PAPER

PROFITS
GUARANTEED

HIGH NET

100%
INSURED
against LOSS



SHORT
MATURITIES

NO EXPENSIVE
START-UP COSTS

What Is a Mobile Home Service Plan Company?

By **ROBERT A. WATSON**

Watson & Schrader, Inc.
Minneapolis

WHAT IS a mobile home service company—or service plan company?

The term is misleading to some because it implies fixing the plumbing in a mobile home or some other kind of maintenance.

Just like a lawyer, or an accountant, or a public relations counselor, the service company provides a number of specialized services—services that the company can perform for the bank more efficiently and more economically than the bank can do itself.

In effect, the service company acts as an extension of a bank's installment loan department. It brings the lender and the dealer together and eliminates the possibility of loss.

The service company solicits, investigates and screens mobile home dealers as creditworthy sources of mobile home loans.

The service company originates the loan for the bank and then arranges for all necessary insurance coverages on the transaction, including credit indemnity (not to be confused with credit life), thereby guaranteeing the loan against loss.

The service company screens the deals it brings to the bank, but let me

emphasize that the banker has the final say on the loan.

The service company will continue to maintain contact with qualified dealers to insure a steady flow of sales contacts. In short, the service company acts as a liaison between the lender and the dealer, on a regular basis.

The originating, servicing and guaranteeing of mobile home loans is the service company's *basic* function. There are also a number of other services which most service plan companies perform, including:

- Providing the lender with guidelines for wholesale and retail financing.
- Guiding and advising in proper filing and title procedures in all jurisdictions.
- Investigating any customer complaints.
- Assisting in the collection of late payments.
- Repossessing mobile homes when necessary because of defaulted loans.
- Providing for the disposition of repossessed mobile homes and full recovery of the amount loaned.

In fact, a good service company can provide expert advice and counsel on any phase of the business of mobile home financing.

How much do these services cost?

Since I believe that a service company can—in most cases—earn a higher net yield on mobile home loans than

can a bank, the answer is “nothing.”

But of course nobody works for free. At least not for long.

Generally, there are two methods of payment for the service company.

One is a flat fee on each contract purchased by the lender with the amount of the fee based on the size and term of the contract and the rate of retail charge.

The other method of compensation is an agreement under which the service company delivers contracts to the lender at a specified net return to the lender.

As is well known, lenders can perform most or all of these services for themselves without paying any fees or settling for a guaranteed return.

If they do it themselves, their gross yield would probably be higher, but as we all know, it is the *net yield* that is the important figure. That is where a bank's earnings are produced.

A good service company can make a greater *net* profit on mobile home loans.

If you do it yourself, *you* have to pay all the costs of getting a deal on your desk, which includes the expense of having a knowledgeable man on the road doing the leg work.

Hundreds of lenders will attest to the fact that a service plan company can do this more efficiently and economically than a bank can. • •

Advertising Campaigns

(Continued from page 23)

The point is, here is a tremendous market, well identified, easily isolated, with its own mores and life style. What should First National's message be to Jackson's young adults?

Rather than continue the traditional practice of relating advertising to “seasonal” promotions, the decision was made to direct the message to individual markets and not “shotgun” every message to the general public. Putting the “you” into the sales pitch is the oldest, most effective, of all selling techniques.

A number of markets were identified in this new approach: young people, women, corporate accounts, correspondent banks, trust service prospects, etc. The decision was to structure the first program with the youth market in mind.

The name “First Crowd” was selected

as a method of establishing the closest possible identification between the bank and young people. The First Crowd were young Jacksonians who banked at First National. These young people were the pace-setters, the leaders in their age group. The advertising showed them as attractive, energetic, knowledgeable, smart—the kind of young people with which other young people would like to identify.

The name “First Crowd” utilizes part of First National's name—“first,” which means “best,” “leader,” “innovator”—and the word “crowd,” which infers a preferred and select group. The name was easy to write, speak and sing and lent itself well to advertising and merchandising techniques.

In assessing the youth market, there appeared to be three distinct groups: young married couples, career girls and young men just starting out. Each of these three groups was featured in the advertising, which included newspaper

ads, television spots, radio spots, outdoor and in-bank displays.

The advertising contained a number of attractive young Jacksonians in believable situations: trail biking, working, relaxing, shopping, etc. No professional models were used. All of the young people were actual customers of the bank and were truly typical of the “First Crowd.”

The newspaper ads were contemporary in design, using bright “mod” colors as a setting for the photographs of the First Crowd being featured. Copy was short, simple and to the point. Every effort was made to keep the advertising from looking and sounding artificial or contrived.

For air media, a custom musical concept was created with a “today” sound. This music was used extensively, both on television and radio. A heavy concentration of spots was used on the top 40 and rock radio stations.

The music caught on quickly and

this man has **ip**

He's **Bob J. Bryant**, Vice President, Cullen Center Bank & Trust, and he's one of the growing lists of bankers taking advantage of **ip**, the revolutionary mobile home financing service plan.

If you don't have a risk and worry free mobile home loan department, you should investigate the **ip** program offered by Insured Payments, the rapidly expanding company devoted exclusively to servicing people like yourselves in this lucrative field.

The **ip** program is unique to most mobile home service companies in that it leaves you free from troublesome and time consuming tasks to pursue your banking business. All you do is accept or reject credit applications. Insured Payments does all the rest.

Talk to Bob . . . his loan volume has increased 10% in less than 90 days. Or call Dave Geary our Lender Manager at 713-467-4431.

In any event,

Try **ip**, you'll like **ip**.

Insured **ip** *Payments*

A MOBILE HOME FINANCING SERVICE COMPANY
8561 Long Point • Suite 200 • Houston, Texas 77055

created a strong tie-in between the bank and Jackson's young people. The DJs (disc jockeys) were complimentary of the "sound." The producers of the Miss Mississippi Pageant (preliminary to the Miss America Pageant) requested permission from First National to adapt the First Crowd commercial into the pageant's big production number involving all the contestants.

A number of banks across the country have built their marketing plans to attract young customers by means of clubs or formalized groups. While this approach has worked well in some cities, it was First National's decision not to expand the First Crowd into this type of program at the time. However, the groundwork and identity would be established should this be the decision later on.

The First Crowd campaign was effective in reaching the huge 18-26 age group in the Jackson area. A large percentage of the bank's employees fall into this age category and the campaign gave them a new appreciation of the bank and its interest in the young adults of the community.

Perhaps the best measure of the campaign's effectiveness was the large amount of financial advertising aimed at the young adult market that appeared soon after the First Crowd promotion began.

The success of the First Crowd promotion led to the next phase of the basic "market" approach. The second campaign was planned to reach women in all age groups. This campaign was directed to the "First Lady." The "First Lady" was a young career girl, a young married, a mother and a grandmother who banked at First National. In each case, she was an actual customer of the bank and was shown in scenes typical of her age group and interests. The ad copy recognized these women as capable and knowledgeable; not the stereotyped, flighty housewife who can't balance her checkbook. Because First National treated its women readers and viewers with respect, it won their respect in return. Perhaps no other advertising campaign of First National ever received as much recognition and favorable response as did the "First Lady" promotion.

In Jackson, as in every other city, women represent a large and important part of the financial market, yet this was the first time any financial institution in the Jackson market structured a complete advertising campaign specifically to women. While low-key in approach, this advertising was quite specific in how First National could be of financial help to women.

One of the public attitude studies showed that women as a whole had a less favorable attitude toward banks

than men did. It would be interesting to run this same study today to see how much change our campaign has made in this attitude. Odds are it would be much improved.

There is little question as to the effectiveness of the "market" approach as evidenced by the success of the First Crowd and First Lady campaigns. Other markets, such as correspondent bankers, commercial customers and trust prospects, will be featured in future campaigns.

At first there was some question of the wisdom of using mass media when the message was strictly for a specific segment of the market. If an actual count had been taken, we probably would have found more comments on the First Lady campaign coming from men than from women. Rather than restricting the audience, this approach actually increased the exposure over the conventional services-type campaign.

Sometimes marketing studies are accused of restricting creativity and confusing the sales approach. As far as First National is concerned, the successful First Crowd and First Lady campaigns would have never happened had it not been for several marketing and public opinion studies that helped lead the way. • •

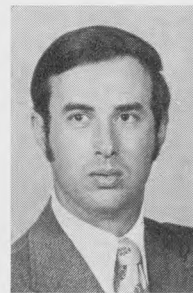
Arkansas Junior Bankers Plan Educational Conference June 3 in Hot Springs

HOT SPRINGS, ARK.—Concurrent workshops will be featured during the 49th annual educational conference of the Junior Bankers Section of the Arkansas Bankers Association June 3 at the Arlington Hotel.

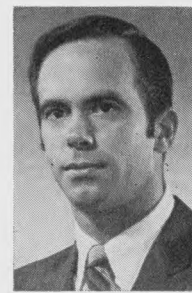
The workshops will cover these subjects: "Consumer Credit," "Operations at the Departmental Level" and "Marketing—Everyone Is a Salesman." The three subjects will be covered during each session—1:45-2:45 p.m. and 3-4 p.m.—and then repeated at the second session so that all delegates will be able to attend two workshops.

A report will be given in the morning on the Hunt Commission and on legislation. The luncheon speaker will be B. Finley Vinson, incoming president of the Ark.BA and chairman, First National, Little Rock.

The morning business session will be opened by Charles Sharpe Jr., Junior Bankers' president and assistant vice president, First National, Hope. A social hour is planned for 5:30 to 6:30 o'clock, to be followed by a banquet, another business session and a



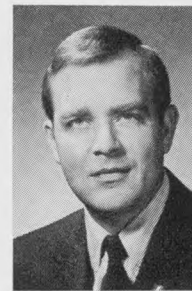
TAYLOR



SHARPE



TULLER



DILL

dance. Registration will begin at 8 a.m.

Other Junior Banker officers are: vice president, Joe Taylor III, assistant cashier, Fidelity National, West Memphis; treasurer, Don Tuller, assistant vice president, First National, Fayetteville; and secretary, Robert C. Dill, marketing officer, Simmons First National, Pine Bluff.

Mr. Sharpe joined First National of Hope in 1965 after obtaining a B.S. degree in business administration from the University of Arkansas, Fayetteville. He became assistant cashier in 1966 and assistant vice president in 1970. He is a 1969 graduate of the Southwestern Graduate School of Banking at Southern Methodist University, Dallas.

Mr. Taylor, a 1967 graduate of the University of Arkansas, joined Fidelity National shortly afterward as a management trainee. He was promoted to assistant cashier and assigned to the installment loan department in 1968. That same year, he attended the Ark.BA's Basic School of Banking in Little Rock.

Mr. Tuller joined First of Fayetteville in 1962, was promoted to assistant cashier in 1967 and to assistant vice president in 1970. He has been in the installment loan department since 1965. Mr. Tuller is a 1969 graduate of the Southwestern Graduate School of Banking.

Mr. Dill went to the Pine Bluff bank in 1966 and was manager of the proof transit department and operations officer before being named marketing officer in 1970. He is a graduate of the School of Basic Banking and is chairman of the Southeast Arkansas AIB Study Group.

One of these men is taking the other for a ride.



Sure, these things happen in all kinds of businesses; not just mobile home dealerships. One partner starts spending the profits before they're made. The bills pile up. He buys a little time by using the down payment on a recently sold mobile home to pay a few bills without reporting the sale to his floor planner. One thing leads to another and suddenly he's in over his head.

Who loses the most? His partner? Their company? The lending institution handling the wholesale financing?

The simple fact is none of them have to lose anything if the Service Company handles the account

is doing its job. Because the job of a Service Company is to protect the lender, dealer and mobile homeowner against almost every exigency. Not only through an astute blending of indemnification programs and safeguards, but by careful screening and selection of dealers seeking financial assistance. We'll never be able to prevent one partner from taking the other, but at least we can keep you from going along for the ride.

There are a few other services that we at Financial Counselors perform for our clients. To find out what they are, write and ask for our booklet: "Consider the alternative: Mobile Homes."

Please send me your booklet, "Consider the alternative: Mobile Homes."

Name _____

Address _____

City _____

State _____

Zip _____

FINANCIAL COUNSELORS, INC.
P.O. Box 1663, Austin, Texas 78767

Bold Textile Loan Promotion Launched By National Bank of North America

NATIONAL BANK of North America has embarked on an aggressive loan-promotion program that is unique. It is unique in that the bank has set aside a specific amount of money for loans to a specific industry. And the bank literally has "shouted" to the industry that the money "is available."

In a series of advertisements (see accompanying example), the bank has announced that it has set aside \$200 million for loans to the textile industry.

In addition, 7,000 textile industry firms have received simulated \$200-million checks. The checks have a place on which the recipient is invited to write in the share of the \$200 million that his firm wishes to borrow.

Ted Salamon, executive vice president of National Bank of North America, states that his bank is already a leading lender to the textile industry and his bank hopes that the campaign will strengthen that position.

Advertisements highlight not only the availability of loan funds, but also spotlight the bank's team of financial specialists who are familiar with the banking needs of the industry.

The campaign (print media and di-



Ted Salamon, our Executive Vice President and his Team have an additional \$200,000,000 available for loans to the Textile Industry. This money is earmarked for financing sales expansion, accounts receivable, new equipment,

acquisitions or other business purposes. **HAVE YOU RECEIVED YOUR CHECK?** Your share of \$200,000,000 is waiting for you. **CALL US.** You will get a quick decision.



592 Fifth Avenue • New York, New York 10036 • 957-6420
Loans: \$1.5 Billion • 120 Branches • Assets \$2.5 Billion

rect mail) will be followed up by personal calls by bank personnel. Interviews will be arranged with lending officers for those firms requesting funds under the program.

Textile loans, anyone? They're available at National Bank of North America.

First American National Appoints Three VPs

NASHVILLE—First American National promoted W. C. Garriott, Donald R. Pace and Mrs. Paulette Whitworth from assistant vice presidents to vice presidents.

Mr. Garriott, with the bank since 1947, is manager of the Woodbine Branch. Mr. Pace came to the bank in 1970 as assistant vice president in charge of industrial development. Mrs. Whitworth, director of the women's division, has been with the bank since 1963.

The bank also has announced expansion of its money management services and the promotions of two trust officers. W. L. Midgett, vice president and trust officer, has been advanced to



PACE

GARRIOTT

WHITWORTH

head of the trust division, formerly headed by W. Lane Abernathy, senior vice president and trust officer. Mr. Abernathy continues in charge of the trust and investment group, including the trust division, investment management division and bank investment division.

W. Irby Bright III, vice president and trust officer, was named director of the new investment management division.

In other action, James D. Casey, manager, Green Hills Branch, was promoted from assistant cashier to assistant vice president. Newly elected assistant cashiers are: James C. Armistead Jr., assistant manager, Hillsboro Branch; David C. Deyhle, branch administration division; Richard H. Fitzgerald, metropolitan division; William T. Mullican, specialized lending division; and Thomas D. Scarborough and James L. Uden, loan administration division. Larry B. Eley was elected an assistant trust officer.

■ SAN FRANCISCO—Bank of America has named R. Gene Conatser vice president and director of economic research. Russell L. Fenwick succeeded Mr. Conatser as vice president-planning.

Smith Joins Republic National As VP and Trust Officer

DALLAS—Frank T. Smith Jr. has been elected vice president and trust officer of Republic National. He is in the trust business development division.



SMITH

Mr. Smith formerly was a Los Angeles attorney and also had been associated with Bank of California. From 1963-67, he was a trust officer with the bank and from 1967-69 served as assistant vice president and manager of the strategic planning division of the corporate planning department.

Other new appointments at Republic National include: John E. Boardman, assistant vice president, Master Charge group, correspondent bank division; Sherrod Osborne, trust officer, administrative division, trust and investment department; John N. Perkins, manager, overseas administration, international banking division; and Rudolph E. Krochman Jr. and Joe B. Wolverson Jr., administrative officers, international banking division.

■ CINCINNATI—Fifth Third Bank has promoted Harry B. Bergman to vice president and cashier, Howard C. Schnebelt and John P. Hughes to assistant vice presidents and Joseph W. Cotton to assistant cashier and manager, Camargo-Madeira Office. Mr. Hughes is manager, data processing division.

Junior Bankers Elect Officers



New officers of the Junior Bankers Section of the Mississippi Bankers Association are: (standing from l.) sec., John R. Bryan, a.v.p., Mississippi Bank, Jackson; v.p., Lewis Mallory, exec. v.p., Peoples Bank, Starkville; treas., Bob Alexander, v.p., Commercial National, Greenville; (sitting from l.) pres., Wilmer Whittle, pres., Newton County Bank, Newton; and outgoing pres., Bill Gurley, v.p., Bank of Cleveland.

New loss-free plan for financing mobile homes



Now you can start your own financing program in mobile homes through the facilities and know how of a financial/merchandising force recognized as the pioneer in this burgeoning industry.

Associates acts as a sales arm merchandising your program to dealers in a specified market area. Under this loss-free plan you get a guaranteed rate on all mobile home paper purchased...collection assistance...plus years of experience in mobile home marketing,

dealer operations, and the intricacies of financing this increasingly popular form of housing.

For full information on these and many other advantages now available to you call Associates collect for either Mr. Walt J. Milner at 219-284-2337 or Mr. David L. Herring at 219-284-2683.



ASSOCIATES FINANCIAL SERVICES COMPANY, INC.
Subsidiary of
Associates Corporation of North America
South Bend, Indiana 46624
A GULF + WESTERN COMPANY

Service Companies Field Questions About Mobile Home Lending Practices

BANKERS investigating the feasibility of entering the mobile home paper field often have questions about aspects of the operation.

MID-CONTINENT BANKER has asked some of the nation's leading mobile home service companies to comment on questions that often come up in their work.

- *What do you consider to be proper loan standards for banks on new and used mobile home paper?* The down payment on a new mobile home should be at least 10%. On a used mobile home it should be from 10-17%. Maximum term of a loan on a new mobile home should be 10 years and eight or nine years on a used mobile home.

- *Can the average bank servicing mobile home paper profit without the aid of a service company?* No, because banks usually do not have adequate staffs to properly service mobile home accounts. Even if adequate staffing was no problem, chances are there would be a shortage of properly trained staff members. In addition, few banks can afford to send staff members out beyond their trade areas to service cus-

tomers who have moved to remote locations.

- *What advantages does a service company provide to banks servicing mobile home paper?* Years of experience, concentrated effort toward developing new business, collection assistance, loss protection, extra manpower, practically any service necessary to insure proper handling of accounts.

- *What is the minimum amount of investment dollars necessary before a service company will service a bank?* Usually \$500,000 annually, although lesser amounts might be considered in remote areas.

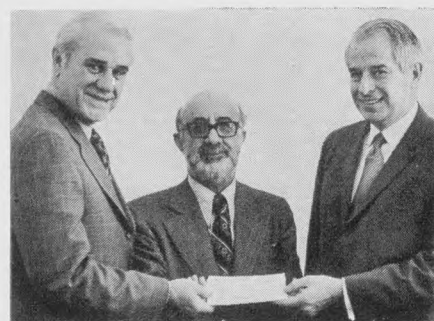
- *Is it necessary for a bank to floor plan dealers?* No. Floor planning enables lenders to give complete facilities to dealers and at the same time exercise quality control. However, if a bank does not desire a large volume of mobile home loans, it can work on a direct loan basis.

- *Is it important for a banker dealing in mobile home paper to be familiar with the quality of mobile homes?* Yes, because he needs to know which manufacturers are reputable. Poorly

constructed units result in poor public acceptance and result in troublesome accounts that ultimately lose profits for the bank.

- *Should the ultimate location of a mobile home have a bearing on the granting of a bank loan?* Yes. Mobile homes located in quality mobile home parks suffer less depreciation and the owner would tend to be a better credit risk. Mobile homes located in poor locations are subject to rapid deterioration and/or damage. • •

Tulsa Gets Check from 1st Nat'l



Russell F. Hunt (l.), vice ch., First National, Tulsa, presents a cashier's check for more than \$9 million to Mayor Robert LaFortune (r.), as bond attorney George J. Fagin looks on. The check was payment for City of Tulsa bonds purchased jointly by First of Tulsa and First National, Oklahoma City. The money will be used for street improvements and fire control programs.

Good Response to Insurance Budget Plan Reported by Franklin National, New York

INITIAL response to a new insurance budgeting program offered by Franklin National, New York, has been termed "extremely encouraging" by bank management.

Franklin's new program is aimed at helping people handle their life and automobile insurance bills without upsetting their budgets. Although most insurance premiums come to a few hundred dollars, many families do not tend to budget for them, mainly because these bills arrive at odd times. As a result, these bills often have a disturbing impact, causing budgets and savings to be upset.

Under Franklin's plan, customers decide how much they wish to set aside weekly or monthly and are issued a personalized coupon book to help them systematically budget. In this way, they can have all or most of the money they will need when premiums hit during the year. The funds they set aside actually earn interest while on deposit.

In a pilot test of the new program involving limited newspaper and radio

advertising for the announcement and a direct mail follow-up of several thousand families in the metropolitan area, Franklin said the initial response produced over 1,000 accounts with \$650,000 in annual balances, and that the program has continued to grow.

Lawrence A. Lentol, senior vice president and director of marketing, said the response "bears out our research findings that this is a new service the public wants."

Agents Enthusiastic

Responses have also been coming in from insurance agents, Mr. Lentol said. "They have been enthusiastic about the program's benefits for their clients. Having insurance agents who can channel multiple accounts to us is an important plus. And our plan is helpful to the agents since, among other benefits, they can also show their clients that paying life insurance on an annual basis, for example, can realize up to a 7% premium saving, in addition to the interest earned from the account."

Mr. Lentol said the bank's research revealed that the consumer much preferred an interest-bearing savings plan to pay his premiums rather than an installment loan.

With Franklin's insurance premium budgeting, the amount of each payment is decided by each customer and is suggested by the total annual cost of the customer's insurance premiums. Coupon books are issued because customers want them as a monthly or weekly reminder. Checking account customers of Franklin, however, can arrange for automatic transfers to their insurance premium budgeting account. The bank sends all savers a quarterly statement showing status of the account.

"Originally," Mr. Lentol said, "we started with the idea of paying customers' regularly recurring bills—such as rent, insurance and utilities—on an automatic basis. But we soon discovered that most of those interviewed preferred the flexibility of paying their own bills in their own time.

"In short, our research achieved two things," Mr. Lentol continued. "It showed the existence of a need for a certain kind of service and it helped us to avoid the pitfall of providing a counterpart service for which there was little or no demand." • •

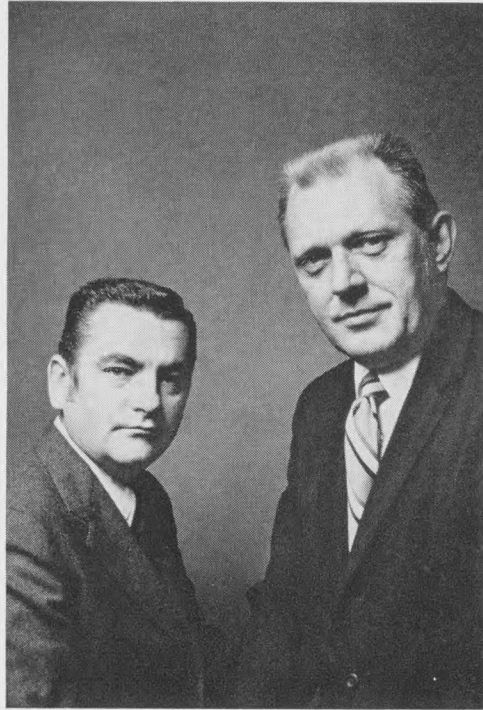
Mobile home financing. Another way our correspondent banks can profit by our experience.

Many bankers balk when they hear the word "mobile." They think transient and shaky credit. They think high return, but with high risk. They would be surprised to find out just how stable financing mobile homes can be.

Take our experience. In the seven years we at Exchange National Bank have been involved with mobile home financing, we've purchased over \$70 million in retail paper at an excellent yield. Our losses have been zero. Even floor plan financing losses have been less than 0.001%.

As you can see, when you know what you're doing, mobile home financing can be a means of earning about average profit without having to take above average risk.

We'd like to show you how you can profit by our experience. Just give Ed Delaney or Lou Hanson of our Correspondent Banking Division a collect call.



X Exchange National Bank

Exchange National Bank of Chicago
La Salle & Adams, Chicago, Illinois 60690
Phone: (312) 332-5000; Member FDIC

SUPERSTITIOUS?



**WE HOPE NOT BECAUSE
WE NOW HAVE...**



**YEARS OF EXPERIENCE
TO HELP YOU DEVELOP
A PROFITABLE
MOBILE HOME
LOAN PORTFOLIO
IIC^{INC.}**

(FORMERLY INVESTMENT INSURANCE CORPORATION)

**One of the nation's leading service
companies specializing in mobile home
FINANCE/INSURANCE package plans.**

- Please send additional information.
- Have a representative call me for appointment.

IIC^{INC.} P.O. BOX 16627 JACKSONVILLE, FLA. 32216

NAME..... TITLE.....

NAME OF BANK.....

ADDRESS.....

CITY..... STATE..... ZIP.....

I understand there is no obligation

PHONE 904 246-7526

Member:

National Association of Mobile Home Service Companies



Matchbook Business Cards

Tired of plain old business cards? Why not try matchbooks that not only bear the photo of the banker using them, but contain a personal greeting, too?

That's what First National, Edna, Tex., is doing. Each of its officers carries attractive matchbooks that are about the size of a business card. On the front cover is the photo of the officer and a personal greeting.

The matchbooks given out by bank President Gene Ratliff contain the following message: "Hello, I'm Gene Ratliff, president of First National Bank. My job is to guarantee you the finest banking service in town. Come in, visit our officers and staff and have a cup of coffee."

The inside of the matchbook contains a drawing of the bank's building, along with a list of bank services, such as checking and savings accounts, CDs, drive-in window service, loans, safety deposit boxes, night depository and travelers' checks.

The back side of the matchbook carries the slogan "Offering complete banking services with a personal touch."

The idea came from a former bank employee who is now a matchbook salesman. Matchbooks are mailed to all new residents, with names obtained from the local electric company. Officers also carry the books in their pockets and distribute them freely.

■ NEW YORK—Chase Manhattan has promoted Francis A. Gilligan and Roland M. Peracca Jr. to vice presidents in the real estate and mortgage loan department. Both were second vice presidents.

**Allen Appointed Project Officer
For Fourth Financial Center**

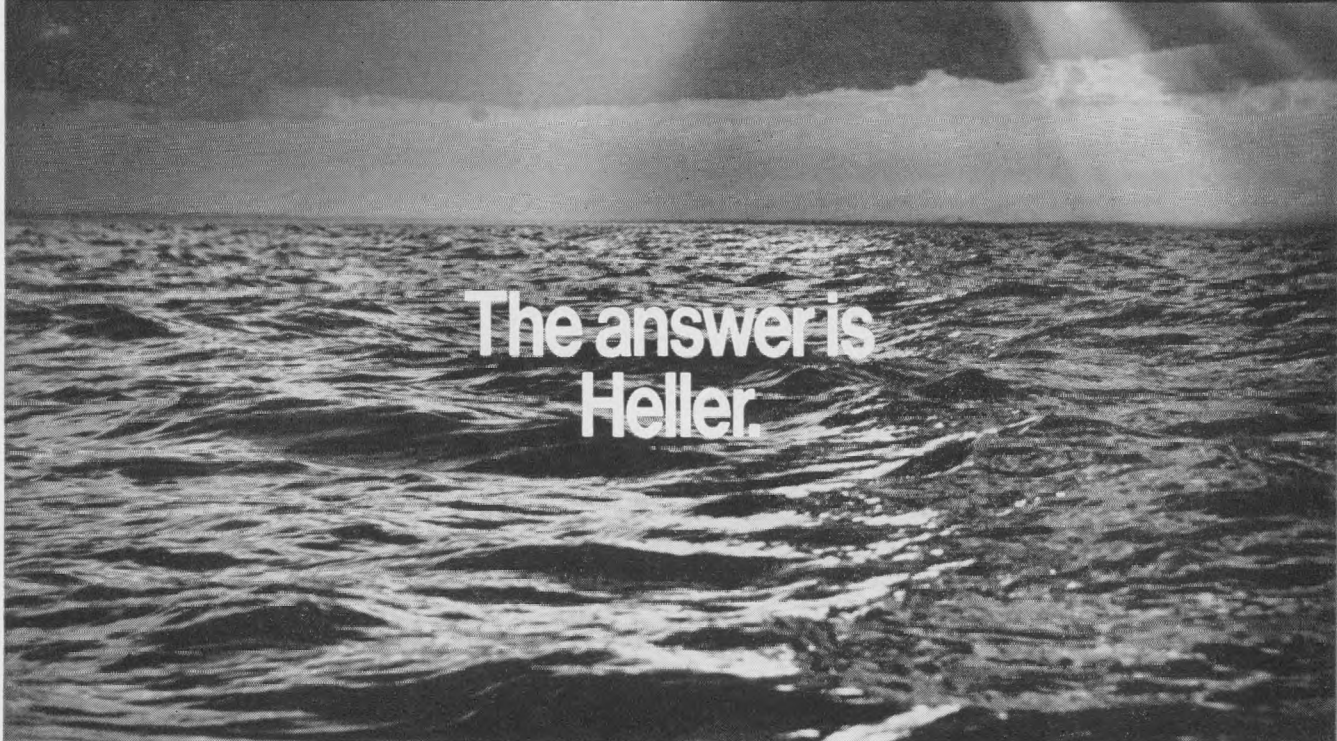
WICHITA—Fourth National has elected Jack N. Allen project officer. He was named to the newly created position as a member of the building team that will manage the development and construction of Fourth Financial Center. Groundbreaking ceremonies for the bank's new home are scheduled for May 5.

Mr. Allen will act as liaison between the bank and architects, engineers, construction consultants and building contractors. He also will assume responsibility for developing tenant leasing and managing the program when completed.

Previously, Mr. Allen served as an officer involved in building construction, leasing and operation with Commerce Trust, Kansas City, Mo., and with Merchants National, Topeka.

Question:

Who expands the credit horizons of smaller and medium-sized banks?



The answer is Heller.

When you're facing a good customer or prospect whose needs exceed your lending limits, you can let him go elsewhere—or you can consider a Heller-bank participation.

A lending "partnership" with Heller creates additional borrowing capacity by the change to secured financing, with the arrangement *supplementing*, rather than replacing, the bank's own lending activities. In this way, the bank demonstrates its ability to structure a major loan, and at the same time, benefits by the depository relationship with a larger customer.

Heller-bank participations are nothing new; they've been used to the advantage of both banks and their customers for over 30 years.

And, they do give you a new outlook, don't they? Call us if you have any questions.

Walter E. Heller & Company

105 West Adams Street, Chicago, Illinois 60690

New York • Boston • Philadelphia • Detroit • Baltimore • St. Louis
• Atlanta • Birmingham • Miami • New Orleans • Dallas • Phoenix •
Los Angeles • San Francisco • Portland • San Juan, Puerto Rico
• Brussels • London • Paris • Mainz, West Germany •
Utrecht, Holland • Milan • Barcelona • Lisbon • Johannesburg
• Tel Aviv • Sydney, Australia • Manila • Copenhagen •
Bergen, Norway • Stockholm • Mexico City • Buenos Aires
• Kingston, Jamaica • Heller services also available in Canada.

Join the move to profitable mobile home credit lending with maximum loan security

Lending institutions across the country have come to recognize that loan insurance provided by the subsidiary companies of MGIC Investment Corporation represents the highest standard of investment protection. That's why an increasing number of lenders are selecting New York Guaranty Corporation to insure mobile home loans against loss due to default. NYGC follows in the tradition of its affiliate company, Mortgage Guaranty Insurance Corporation (MGIC), the nation's largest private insurer of residential mortgage loans, by combining a specialized staff of experienced professionals, a commitment to provide the best possible service and the financial strength to back up its policy with maximum security.

Mobile home loan credit insurance

a part of MGIC's expanding world of investor protection

For prompt attention to your mobile home loan security needs, write or call the Mobile Home Loan Credit Insurance Division, 600 Marine Plaza, Milwaukee, Wisconsin 53201. Tel: 414 272-8060.

New York Guaranty Corporation



a subsidiary of MGIC Investment Corporation

'Leisure Learning' Course Offers Insights On Problems of Bank Marketing

By **FRANK N. McELROY JR.**

**Leisure Learning
Southbury, Connecticut**

HOW DOES an individual—or a group—successfully perform a creative bank marketing job? Is this the kind of thing anyone can learn and do, or must the professional bank marketing person have a unique talent, plus years of special training and experience? And, what does “creative” bank marketing mean, anyway?

Based on years of practical experience in working with bank marketing people, we think we have at least some of the answers.

Let's take a look at bank marketing in general—some creative and some not—to see if “creative” bank marketing is a concept that can be learned by anyone, including professional and layman.

The ingredients in a bank promotion or advertising campaign are almost as cut and dried as those in grandmother's homemade bread. She knew just what ingredients to use—and how to use them—to produce a product that her whole family would enjoy. Not only that, but she knew just when and how to serve that warm, delicious-smelling bread to a bunch of eager consumers.

The sophisticated techniques of creative bank marketing are essentially no different from those used to make grandmother's bread. However, we must know and keep up-to-date on the latest and best ingredients available. And we must know when and how to use the right ingredients to produce a product that will be appealing to the consumer.

Occasionally banks will follow the recipe for a successful program that

incorporates the right ingredients, but will forget the all-important timing, or a dash of a certain important new ingredient that could make the difference. Consider the history of a particular installment loan promotion.

This promotion has been used by three different banks and consists of a simple one-color direct mail card. Attached to the card is a single charm for a charm bracelet. The charms cost about \$8 per thousand.

The cards informed recipients that free charm bracelets were available from the bank for the asking. It also noted that the bank was willing to give favorable consideration to recipients' requests for loans.

First to use the program was a \$70-million commercial bank in the East. The bank circulated a prime income area of 10,000 homes. Fifty percent of the recipients came into the bank to pick up the bracelet that was offered. Cost of each bracelet was about a nickel.

The next institution to use this program was a S&L in New Jersey, which experienced a better than 50% return on a 10,000 mailing. This was an unusually good response, considering that a normal return for direct mail is about 2%. In both instances, small loan business boomed. Needless to say, bank management was pleased with the results.

The third instance was a different story. A \$60-million Maryland bank ran an identical promotion, but it was a miserable failure. The only benefit from the promotion was the reminder factor. Why was the promotion a raging success in two cases and a failure in another?

A similar marketing misfire happened to a large commercial bank in the New York City area. A savings account promotion involving full-page ads, direct mail, lobby displays and giveaways was run on a test basis in one office. The test budget was \$12,000, the art and copy were considered superb and the timing was perfect. The result: six new accounts!

Here's a happier tale. A 300-million-dollar commercial bank hired a professional group to institute an employee incentive plan. The employees were invited to a carnival-type kick-off party on a Saturday afternoon. The party was mostly devoted to giving the employees a good time, but there were two five-minute talks and each employee was given a folder containing the details of the incentive plan. Can you imagine that \$13 million in new business was produced in the next few months? And the cost was substantially below that of other methods of obtaining new business.

These experiences, and hundreds of others, have been dissected, analyzed, studied and researched to prepare a study course on tape cassettes for people involved in marketing a financial institution's services. The course is called “The Bank Marketing Course,” and it was created by Leisure Learn-

ing, a division of Neary Associates.

Financial marketing people are well aware of the many services offered by organizations like ABA and the Savings Institutions Marketing Society of America. The courses offered by these two organizations are excellent and we urge everyone in the bank marketing business to take advantage of them. Leisure Learning's course does not take the place of these courses, but adds to their effectiveness.

The Leisure Learning course is on tape cassettes. It comes with a small tape player so it can be played in a car, office, home or even at the beach. This system makes it possible for a banker to take advantage of spare time and go back to hear important issues that bear repetition. Leisure Learning augments other courses by dwelling on the subtleties of creative themes and platforms. It offers suggestions that can be put to use immediately.

Bank marketing people work at the nerve centers of banks. Their work and decisions constitute one of the most vital elements involved in the bank's progress. It's not difficult to find a bank advertising manager who complains about lack of budget to hire top talent and buy more exposure, but oftentimes it is found that full advantage is not being taken of the available advertising money. This brings us to another benefit of the course—the furnishing of

practical ideas that can save money for banks.

If a bank has a multi-branch system and is promoting the interchangeable use of these offices by its customers, it is important that customers feel at home in each office. Some banks leave the decor and furnishings up to the branch manager; consequently, each office presents an individualized atmosphere. Thus, the customer who is banking away from his regular neighborhood branch will be a stranger in his own bank. Meanwhile, the schooled advertising or marketing director is back in his office making sure the bank's logo is properly and identically used in all media. He's aware of the classic examples set by some extremely successful companies. He's never seen "DuPont" or "Kodak" in a variety of type faces, but maybe he's neglected to work with the proper bank officer to coordinate the appearance of buildings and their contents.

Different Door Mats

Bank offices come in a variety of shapes and sizes, but let's start at the front door. Is there any reason the door mats should all be different or that they should contain the overworked "welcome" message? Why not use your bank's slogan or emblem, or even say "thanks for coming"? Instead of buying the mats individually at a regular

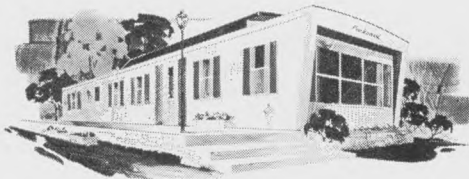
price, buy for all offices and save the cost of having a message placed on each mat. This is a simple example, but it can mean a lot if its logic is applied to furniture, fixtures, accessories—and even landscaping.

In addition to teaching new marketing methods while increasing technical knowledge, an advertising, public relations and marketing course must stimulate thinking and increase the banker's ability to create a profitable marketing program.

Here the key word is "create." Most of us are, by nature, more comfortable with the "safe" approaches to problem-solving. But armed with the experiences of others, we can be stimulated to look at old and familiar marketing problems in new ways. We can develop new perspectives and approaches and we can be encouraged to use these in a practical and effective way to produce the results we desire.

What is creative bank marketing? Any reasonably competent marketing man can take a generous budget, find a qualified agency and prepare a workable campaign or promotion.

But will the campaign be an effective one? Will it be tailored for—and directed to—the right people? Will it be fitted to the interests of these people, to the locale, to the time of year, to generate business response? And can a successful campaign be handled, if



MOBILE WORLD ENTERPRISES, INC.
1804 N.E. Loop 410
San Antonio, Texas 78217

583,000 MOBILE HOMES WILL BE SOLD THIS YEAR!

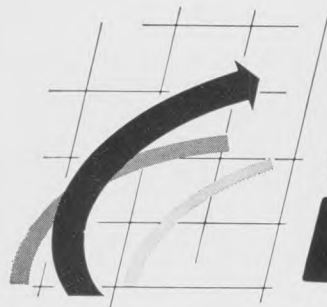
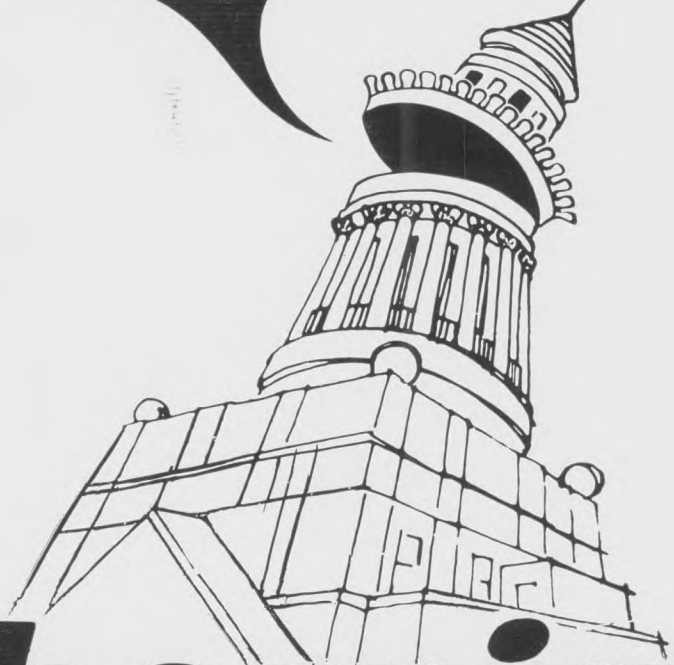
**ARE YOU GETTING YOUR SHARE
OF THIS HIGH YIELD MARKET?**

- 100% guarantee, fully insured loans against repossession, natural disasters, deaths and other potential losses.
- Mobile World Enterprises, Inc. offers lenders complete, qualified immediate access to high yield mobile home investment lending.
- Mobile World Enterprises, Inc. furnishes all forms, ie: contracts, credit applications, credit report forms, ucc. 1's, etc. Designed for maximum communication on mobile home financing.
- Mobile World Enterprises, Inc. offers controlled input, high yield production on a 100% guarantee basis.
- Thoroughly screen credit and dealer qualification based on over 30 years cumulative experience in all phases of the mobile home industry.

For additional information write for the 20th Annual Survey of Mobile Home Financing or call collect (512) 828-6333 for Philip J. Stewart, Sr. Executive Vice-President.



We're everything
you want
a bank to be.



Hibernia
National Bank
IN NEW ORLEANS



**This head may
house the
"fastest brain in
the business"**



That's what bankers say about Larry Merrigan, president of The Bank of New Orleans. His leadership has sparked BNO's growth at a pace far ahead of any other New Orleans bank. With a president like Larry, you get imaginative, action-motivated correspondent banking service from BNO. Call him or reach him through Millard Waggon.

A great many people say,
"For my dough, it's..."

BNO 

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(From Miss., Ala., Texas,
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need be, on a skimpy budget? And with limited time?

The answer is "yes," if the marketing approach is new, fresh and—in a word—creative. Creativity is not subject to budget limitations—the best ideas are often the most simple and least expensive to implement. Here's a small example of creativity that was applied to a common situation.

A bank had remodeled one of its branches. The problem was how to best go about announcing the reopening of the branch in order to recover former customers and attract new ones. Included in the budget was less than \$2,000 for direct mailing piece to about 5,000 homes.

The season was early spring. So, with an eye on the Oriental art of Origami, and with clever design, a folded mailing piece was designed with petals that would unfold into the shape of a bright spring flower. The piece was die-cut and scored and printed in three colors on paper that was colored on one side—giving the effect of a four-color piece.

The "flower" was sealed shut with a flower-shaped self-stick seal—adding a fifth color. Further, the seal itself was a new item containing micro-encapsulated perfume that can be released by scratching the seal with a fingernail. All in all—a unique, attractive and effective mailer at low cost. Some old ingredients were put together in a new way, and a dash of a new ingredient—the perfumed seal—was added to produce an appealing product.

The bank reported that results from the mailing piece were extremely good. More than \$500,000 was deposited on the day the branch opened and crowds attending the opening waited up to two hours to get into the bank—on a cold day. Of the 4,500 pieces mailed, 992 coupons from the mailer were deposited in a receptacle at the bank for a free drawing—a better than 20% response.

The same kind of creative thinking that went into the simple mailing piece can be applied to nearly all bank marketing problems, regardless of their size, scope or complexity—providing the marketing man has a fund of ideas upon which to draw. ••

Two Vice Presidents Named At Deposit Guaranty Nat'l

JACKSON—Deposit Guaranty National has announced several new promotions including those of George E. Horton and C. A. Miller III to vice presidents.

Mr. Horton joined the bank's electronic data processing department in 1960. He has served as manager of the Hattiesburg Data Center and is pres-



MILLER



HORTON

ently manager of the computer operations section of the Jackson data processing department.

Mr. Miller, who joined the bank in 1964 as a management trainee, is manager of the systems and programing section of the data processing department.

Others promoted were: Bill Ainsworth and James W. Crawford Jr., audit officers; Alex A. Batton, Harry Hudnall and James S. McIntosh, installment loan officers; Robert M. Massey Jr., personnel officer; and Fernie Wood Jr., assistant trust officer, City Bank, Natchez, a branch of Deposit Guaranty.

National Bank of Georgia Offers Leasing Advice

ATLANTA—The National Bank of Georgia has developed a Leasing Consultant Program to assist other banks in making an entry into the field of automobile leasing for individuals and companies.

The program offers an NBC copyrighted manual, including all necessary lease forms and documents; seminar and training sessions at NBG for key personnel; marketing assistance in all areas of the lease program; and follow-up assistance.

According to the bank, the National Bank of Georgia was the first bank in Atlanta to make an automobile loan; and, in January, 1971, became the first bank in the eastern United States to offer automobile leasing to individuals and companies.

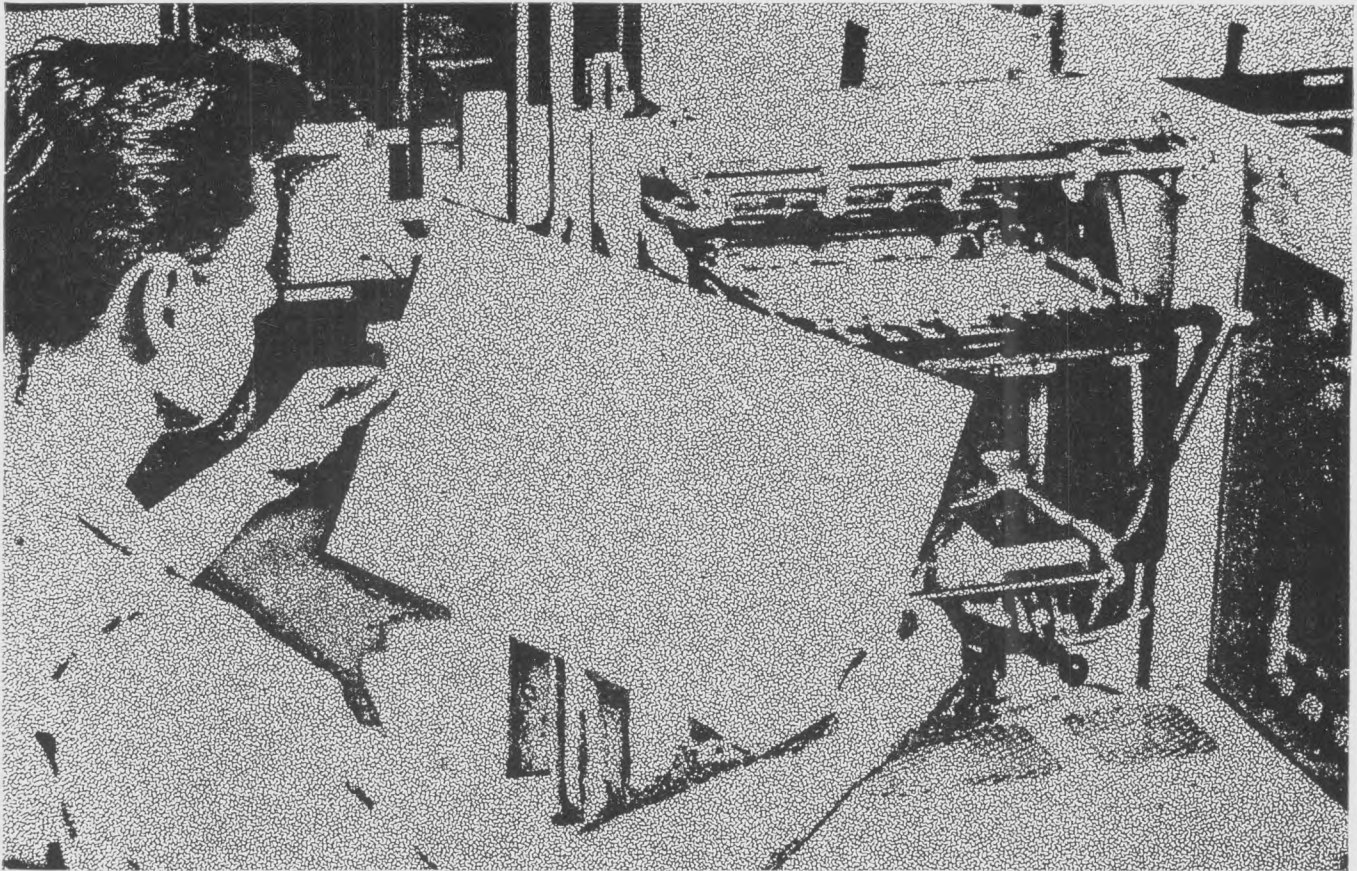
Emmett J. Foster, senior vice president, is in charge of the program.

Banks Can Plant Trees!

An opportunity for banks to improve their public relations with ecology-minded customers is being offered by Preferred Advertising, Inc., St. Louis.

Any bank purchasing 1,000 ball-point pens through the agency will receive a plaque certifying that 50 trees have been planted in a national forest in the name of the bank. The plaque will bear a thank-you message from the U. S. Forest Service and can be displayed in the bank lobby.

The pens have a wood-grain finish and can be imprinted with a sales message.



Could you use this kind of Dependability?

We continually review our performance to help us determine what procedures or methods can be introduced to improve our position as a dependable supplier of bank checks.

It seems there is always room for improvement, since our goal is 100%, but our records for the year 1971 reveal the following:

SERVICE —94.2% of all imprint check orders were shipped the same day or the day following their receipt. (As this is written, our last four week record indicated 99.1% of all orders received this service).

ACCURACY —All orders were delivered with 99.32% accuracy —68/100 of 1% of the orders had to be reprinted because of errors we made.

QUALITY —99.82% of all check samples tested for machine readability were successfully read by MICR sorter-readers. The machine reject rate was 18/100 of 1%.

Through the years, our solicitation for your business has emphasized our ability to deliver dependability in the production of check orders for the satisfaction of your customers, while providing the aid of a complete marketing program to help reduce your check expense. Will this be the year you allow us to prove it to you?

There is a difference

DELUXE CHECK PRINTERS, INC.
SALES HDQTRS. • 3440 N. KEDZIE, CHICAGO, ILL. 60618
STRATEGICALLY LOCATED PLANTS FROM COAST TO COAST

MID-CONTINENT BANKER for May 15, 1972



**Here's a head full
of thoughtful
advice on your
investment
portfolio**



It belongs to John Prevost, Senior Vice President and Cashier. And it works for BNO correspondents, providing up-to-date information on municipals, governments, Fed funds and the entire "money market". When you want to make use of that head, call John, or reach him through Millard Wagon.

A great many people say,
"For my dough, it's..."



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1-800-535-6760
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Ark., Okla.)

Missouri Junior Bankers Complete Second Year Of Economic Education Program for Schools

FOR THE PAST TWO YEARS, the Junior Bankers Section of the Missouri Bankers Association has been conducting an economic education program in schools in conjunction with the business education program at the University of Missouri at Columbia.

Objectives of the Junior Bankers' economic education committee are two-fold: First, it is trying to make a valid community contribution through learning and communicating with young people. Second, through its involvement in youth economic education, the committee hopes to demonstrate that young Missouri bankers do care and are willing to become involved.

Feedback on this program is provided to a limited degree by use of a teacher's questionnaire, on which each teacher is asked to rate the speaker and content of the program provided by the Junior Banker and which then is to be forwarded to MBA headquarters in Jefferson City, where the questionnaires' statistics are compiled.

The first year's program was reported to have come off remarkably well. The overall success of this year's activities has not yet been determined as county chairmen were not to make progress reports until May 1 (after MCB went to press). However, accord-

ing to Ben C. Adams, this year's program chairman, the number of questionnaires received by the MBA this year has greatly surpassed the number that came in last year. Mr. Adams is assistant cashier, City National, Kansas City. Bill Gillmor, cashier, Missouri Bank, Kansas City, is co-chairman.

The first year's program—with G. Wayne Thomas as chairman—was aimed primarily at high schools, with the direction slanted toward business and economics classes. Mr. Thomas is vice president, Commerce Bank, University City.

At the Junior Bankers seminar held last June in Columbia, the following changes were made in the program:

1. The scope was expanded to include not only high schools, but junior high and some grade schools.

2. A chairman was picked for each county in the state. Each chairman bore the responsibility of activating young bankers in his surrounding area in the program, and he had charge of all publicity, manpower development and speech-making requests for his county.

3. The major metropolitan centers such as St. Louis, Kansas City and Springfield were provided with more than one area chairman. • •

First of Ft. Worth Announces Reorganization, Promotions

FORT WORTH—First National's shareholders have approved a reorganization and merger plan that will make the bank a wholly owned subsidiary of First United Bancorp., Inc., a registered bank holding company. They also elected a new director, Malcolm K. Brachman, president, Pioneer American Insurance Co., Fort Worth. He succeeded his father, Sol Brachman, on the bank's board.

Pending federal regulatory authority approval, First National will merge with Burnett Plaza National Bank, and the resulting entity will be First National Bank of Fort Worth. Burnett Plaza National is an interim bank organized last November 24 to initiate the reorganization. That bank has not engaged in business, and its properties consist only of cash, stock of the Federal Reserve Bank of Dallas and organization expenses.

First United Bancorp., Inc., is a registered bank HC that was known as First National Co. of Fort Worth until

last November 23. It has been an affiliate of First National Bank since it was organized in 1929. First United is a Texas corporation with capital of \$200 million.

In other action, the bank elected five new officers and promoted four others. Promoted to assistant vice presidents were James Gaskins, operations officers-tellers; Thomas B. Cochran, installment loan officer; and Gerald Gant, Master Charge officer. J. R. Downing, trust and investment services, was advanced from investment administrative officer to investment officer.

James R. Normand was elected international officer, commercial banking. New officers in operations and data processing are Miss Mary Culbertson, operations officer-money transfer; and John Dandridge, data processing officer. New in trust and investment services are Jerry E. Dix, investment administrative officer; and D. Wayne Esslinger, investment officer.

■ GORDON E. WELLS, president and chief administrative officer, First National, Kansas City, has been elected a director of Davis Paint Co., North Kansas City.



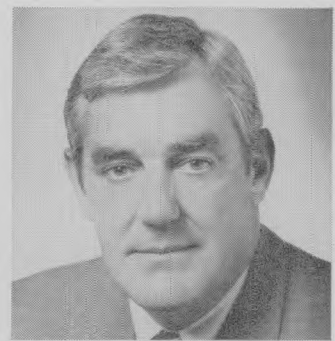
Jim Kemper, Chairman
of the Executive Committee



Plez Miller, Chairman



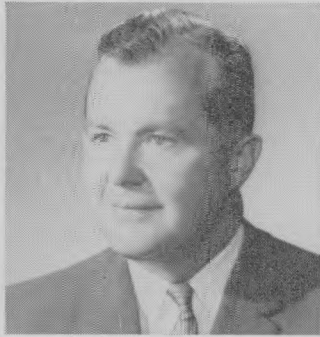
Chuck Battey, President



Fred Coulson (Senior V.P.
Correspondent Banking)



Ron Francis (Kansas)



Bob Selby (Kansas)



Jim Fowler (Kansas)



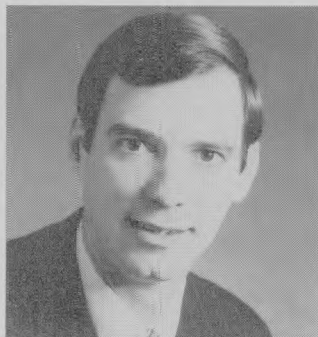
Ernie Harms (Agribusiness)



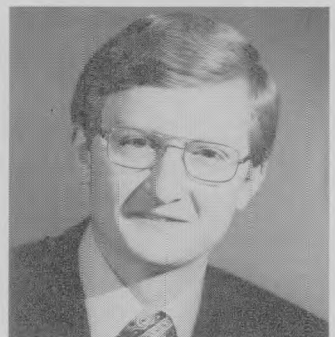
Elmer Erisman (Missouri)



John Messina
(Missouri-Metro K.C.)



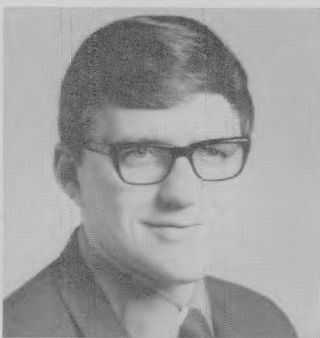
Frank Greiner (Missouri)



Gary Karrer
(Oklahoma-Missouri)



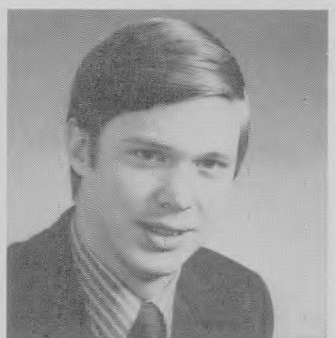
Tom Cannon (Midwest)



Ben Caldwell
(Southwest-Colorado)



Dick Muir (Iowa-Nebraska)



Mark Truitt

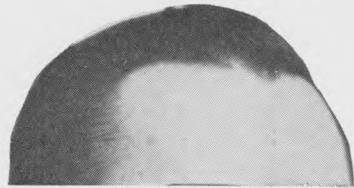
16 Conventional Men



COMMERCE BANK of Kansas City

MID-CONTINENT BANKER for May 15, 1972

Community Involvement



**Bring your
problems
to a head**



Millard Wagon's

Of course, you know Millard. And you know that when you call on him concerning any area of banking, he'll have the answer in his head—or he'll sure find it for you. That's why he heads up BNO's Correspondent Banking Division and why people pick up the phone and call him all the time. Of course, you can do the same.

A great many people say,
"For my dough, it's . . ."

BNO

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(Within Louisiana)
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(From Miss., Ala., Texas,
Ark., Okla.)

- **Fidelity Bank, Oklahoma City**, has announced a new "wishing well" that will mean cash for city-area charities.

The bank is inviting individuals to drop coins into the pool of water surrounding the "Falling Water" aquamobile on the new Fidelity Plaza. Money will be retrieved monthly and Fidelity Bank will match the accumulated dollar total contributed by well-wishers and donate the funds to a city charity.

A sign posted at the fountain names each month's charity. The first month's donations went to the Oklahoma County Unit of the American Cancer Society.



Edward C. Jouljian III (l.), ch., Oklahoma County Cancer Fund Drive, and Jack Conn, ch., Fidelity Bank, toss coins in the bank's "wishing well."

- **Frost National, San Antonio**, has donated braille and talking book editions of "Personal Money Management" to the State Commission for the Blind and to the main branch of the San Antonio Public Library. "Personal Money Management" is a pamphlet published by the American Bankers Association.

Union Trust Co. of Maryland, Balti-



Robert T. Mellard (far l.), v.p., Frost National, San Antonio, presents "Personal Money Management" in braille and talking book editions to (from l.) Terry Risko and Val Mora of the San Antonio Public Library System and to Bob Weatherred and Miss Irene Zuniga of the Texas State Commission for the Blind.

more, also has donated a service for the blind. Since blind persons do not have automobile drivers' licenses to use as identification when cashing checks, the bank has created for them special plastic photograph identification cards.

Working with the Maryland Workshop for the Blind and its training and work centers, the bank has issued more than 200 identification cards containing a space for the individual's name, employer and date issued and bearing both the photograph and signature of the blind adult.

- **Wornall Bank, Kansas City**, recently honored two students as winners in the bank's third annual essay contest. Theme this year was "Renew Our Faith in America."

Seventh-grade winner was Miss Jennifer Daugherty and eighth-grade winner was Miss Mimi Dumouchel. Each received a \$25-savings bond from the bank.

Judging the contest this year was Dick Carlson, voice of the Kansas City Chiefs and a sportscaster at KCMO-TV. The awards were presented by Mr. Carlson on the KCMO-TV program "Noon Edition."



Dick Carlson (r.), TV sportscaster, presents \$25-savings bonds to Miss Mimi Dumouchel (l.) and Miss Jennifer Daugherty, winners of Wornall Bank's third annual essay contest. Looking on is Robert Corbett, president of the bank.

- **National Boulevard Bank, Chicago**, is offering a new series of national wildlife checks featuring five endangered wildlife species. A kit of national wildlife literature also is presented to those seeking additional information along with the checks.

In addition, National Boulevard will make a donation to the Illinois branch of the National Wildlife Federation for these checks when cancelled. This will bring a yearly contribution of at least \$600 to the federation, according to bank officials.

ATTRACT NEW ACCOUNTS
INCREASE AWARENESS
IN YOUR BANK WITH THESE
Distinctively NEW, Elegant

SILVERPLATED GOBLETS

Mastercrafted by Old World artisans to please and attract the eye. Designed for countless functional uses. Let us show you how our proven incentive programs help you add new accounts and retain present customers. Call or write Salem China Co., P.O. Box 110, Salem O. 44460
Phone: (216) 332-4655

Salem



WATER — Additional goblets just \$3.99 with \$25 deposit in new or existing savings account.



WINE — Additional goblets just \$3.50 with \$25 deposit in new or existing savings account.



CHAMPAGNE/SHERBET — Additional goblets just \$3.50 with \$25 deposit in new or existing savings account.

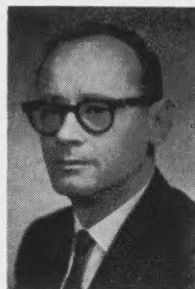


Is Suppression of Competition In Banking's Best Interest?

NO INDUSTRY is more insistent than banking in proclaiming to the public its recognition of the urgent challenges of the future and its support for a competitive and dynamic environment. At meeting after meeting, its leaders issue ringing declarations extolling the dynamism of the industry and the virtues of imaginative competition.

The fact of the matter is that the banking industry does have much of which it can be proud. For a regulated industry, banking's is indeed an impressive record, particularly when compared with records of other regulated industries. In recent decades banking has not had anything comparable to the intermittent power shortages of the utilities; the near collapse of the securities industry under a blizzard of paper; or the dismal record of some segments of the railroad industry. Facing problems of the same type or even worse, banks have demonstrated an ability to plan ahead, to innovate and to operate efficiently.

However, my purpose is not to praise banking but to express concern. Past triumphs are not certain indicators of future success. And change is occurring so rapidly that the real question is not how we stay where we are, but how we improve even more.



GOLEMBE

By **CARTER H. GOLEMBE**
Chairman, Golembe Associates
Washington, D. C.

I assume that a basic tenet of marketing is that there shall be no credibility gap between the promised performance of a bank and its actual practice. And here again, it would appear that banks, individually, have done an excellent job. Despite niggling criticisms, I believe the public is thoroughly convinced that banks do provide the services they promise, at the prices that are promised. I suspect that it is the unusual bank that faces a credibility gap between promise and performance.

But what about banking when viewed as an industry? Here I am afraid there is such a gap, possibly becoming ever wider. It is this possibility that is the source of my concern and, if real, should be of concern to all bankers.

Does the public believe—do legislators believe—do governmental agencies believe—that the industry really welcomes a competitive environment, asking only that the ground rules be the same for all? This, after all, is the message we are constantly bringing to the public and to those who make our laws. But does the industry's performance lend credibility to its claims?

On the matter of the virtues of free and fair competition, there is apparently little or no quarrel. Bankers and economists agree that the public will receive the highest quality service at

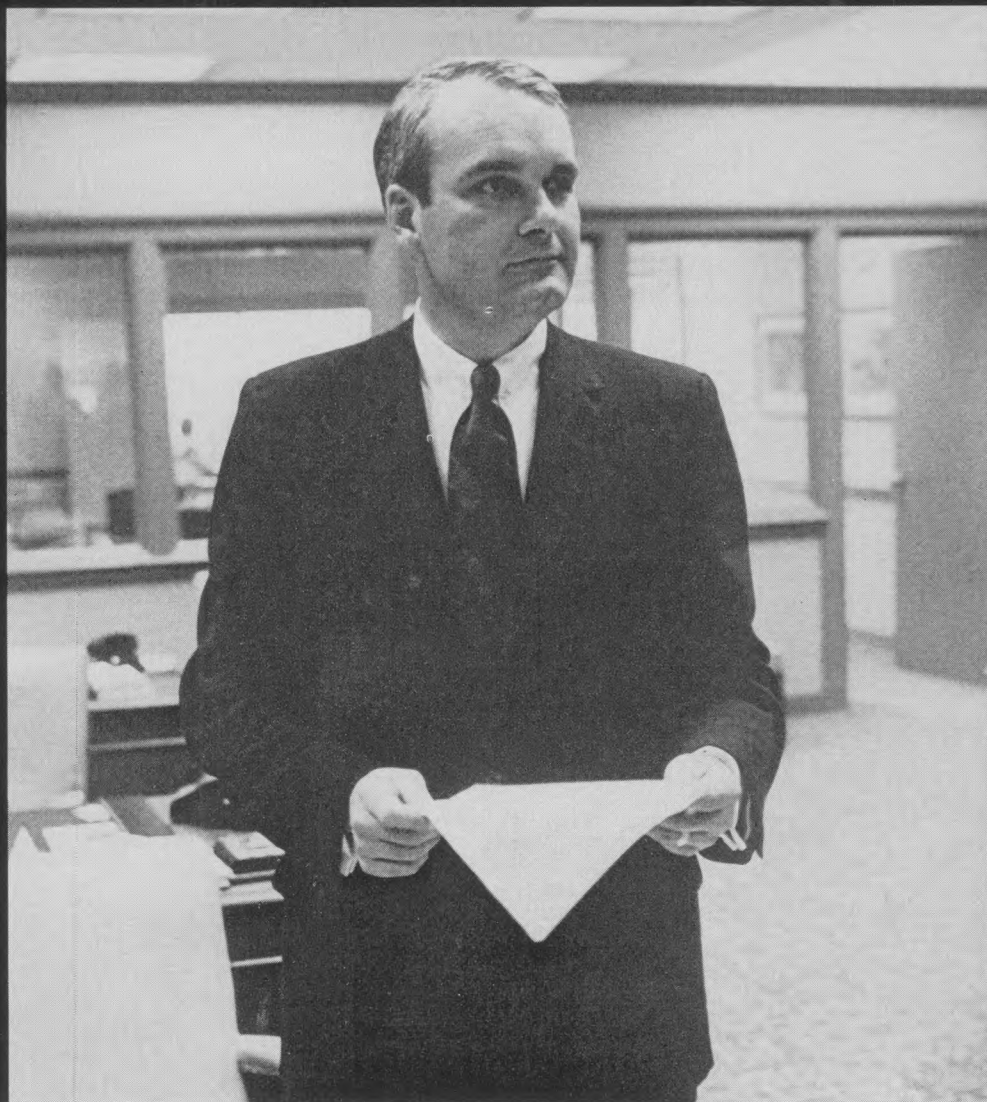
the lowest price under a competitive system.

It is recognized, of course, that when it comes to banking there are dangers to unrestricted competition. Efficiency in a fully competitive industry is obtained in part through a ruthless weeding out of inefficient firms. This is simply another way of saying that competition is only fully effective when it leads to the failure of those firms unable to maintain the hard competitive pace. But it has long been a public policy objective to reduce to a minimum the number of bank failures—not because of any tender solicitude for bank stockholders, but because it is the banks that hold and provide the circulating medium of our communities and the nation.

Historically, the problem with banking was too much, rather than too little, competition. For a century and a half we labored to find the proper devices and the appropriate balance between limiting competition, so as to protect the public against the loss of its funds, and stimulating competition, so as to provide the best possible kinds of banking services.

We succeeded in the first objective after the collapse of the early 1930s. With the assistance of the banking industry, government constructed an elaborate regulatory system designed to assure that banks would be protected from the harsh rigors of competition. In fact, in the early 1930s, competition was almost a dirty word and a planned economy was the goal sought by those

In a city known for its music, Tommy Butts is known for outstanding arrangements.



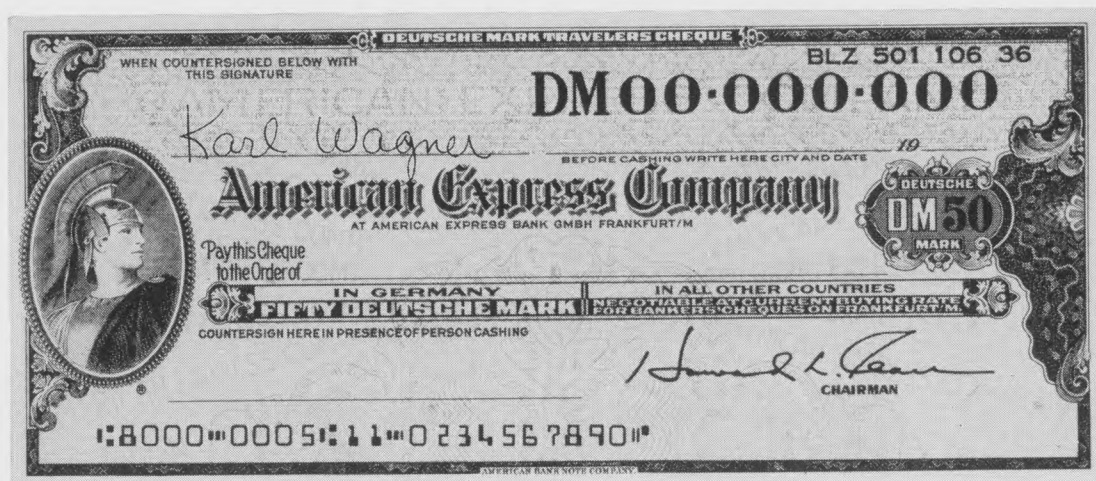
Tommy Butts, of the Third's Correspondent Banking Division, can work out an arrangement with you that will help you reduce your operating costs, provide better service to your customers, and simplify your whole banking operation. So call him on Tennessee

WATS line 1-800-342-8360 and for bordering states, you may dial direct on WATS 1-800-251-8516. He can work out a solution to many banking problems you have. You'll find that your bank and Third National can make beautiful music together.

MEMBER F.D.I.C. **THIRD NATIONAL BANK** IN NASHVILLE

MID-CONTINENT BANKER for May 15, 1972

57



American Express announces a new Deutsche Mark

For over eighty years American Express Travelers Cheques have provided service *nonpareil* for your customers.

Our response to your customers' needs continues with the introduction, as of April 24, of the American Express Deutsche Mark Travelers Cheque.

For most trips, American Express Travelers Cheques in U.S. dollars continue to answer the requirements of overseas travelers.

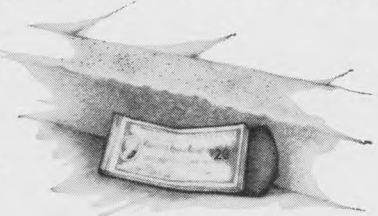
However, the new Deutsche Mark Cheque should prove particularly helpful to customers spending an extended period of time in Germany.

It will be issued in DM 50, DM 100, DM 200 and DM 500 denominations.

It joins the line of American Express Travelers Cheques already available in U.S. dollars, Canadian dollars, pounds sterling and Swiss francs.

**Backed by the Finest Refund System
in the World.**

If your customer's American Express Travelers Cheques (including the new Deutsche Mark Cheque) are ever lost or stolen, he can get a refund—usually on the same day he reports the loss. And he can report that loss at any one of the 885



American Express Company, subsidiary, or representative offices around the world. Each is staffed with experts to help him with his specific problem.

Refunds 365 Days A Year.

The American Express Travelers Cheque is the only travelers cheque with an emergency refund system that can provide a traveler with a partial refund of up to \$100 on weekends and holidays in major



travel centers throughout the world. Other travelers cheques can't be refunded outside normal banking hours. In some countries, the number of weekends and holidays when banks aren't open totals as many as 120 days.

That's four months out of the year that other travelers cheques can't be refunded.

**American Express,
the World's Most Accepted
Travelers Cheque.**

The American Express Travelers Cheque is known and welcomed from Auckland to Zurich. Because of the name it carries, our Cheque is as negotiable in out-of-the-way places as it is in the major cities of the world. Which is one reason more of our Travelers Cheques are used than all other travelers cheques combined.



**Backed by the World's
Largest Travel Company.**

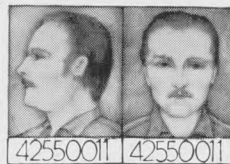
If your customer carries the American Express Travelers Cheque, he will have the global network of American Express Company, subsidiary and representative offices at his service. In addition to cashing or refunding Travelers Cheques, these offices offer him a full range of travel services: transportation and hotel reservations, passport and visa information, car rentals and sightseeing tours. Only American Express Travelers Cheques can provide your customer this depth of service.

**Protected by the Largest Private Detective
Force in the World.**

The Inspector's Office of the American Express

Company employs a force of special agents around the globe. One of their tasks is to protect the American Express Travelers Cheque (and now, the new Deutsche Mark Travelers Cheque as well).

Their rigid security measures have a great deal to do with the reputation that American Express Travelers Cheques enjoy as a highly regarded instrument of finance around the world. Their efforts to stop counterfeiting and fraudulent encashment have led to the arrest and conviction of numerous criminals, including many whose crime records extend far beyond the province of travelers cheques. (The same criminals, incidentally, who prey on banks).



**The World's Leader Since 1891.
Consider these firsts:**

1891

American Express invents the travelers cheque.

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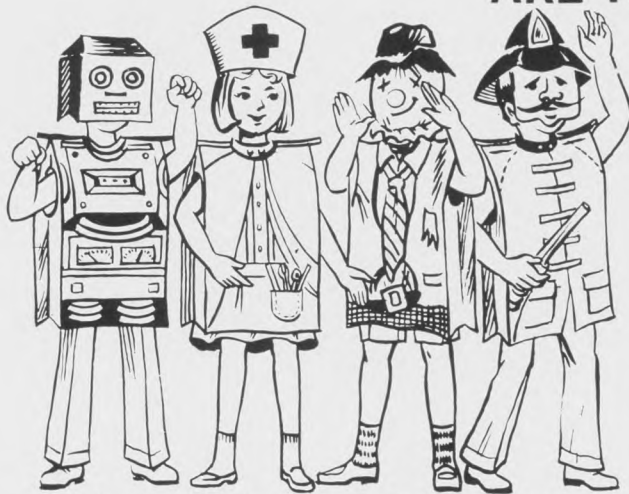
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who were voted into office to pick up the pieces.

In many ways it was an unusual system that we created. In large sections of the country, the states were encouraged to devise or retain laws intended to preserve particular market areas for individual banks. I have in mind the wide variety of branching limitations, including statutes that established geographic limits on branching or that prevented—under what are commonly called "home office protection laws"—entry of a competitive institution into a bank's market.

Although it is now almost entirely forgotten, this was one of the major reasons for passage of the Federal Deposit Insurance Act. As the only "New Deal" measure opposed by President Roosevelt (until it was proved successful in operation) its support was politically bipartisan and came largely from unit banking states. The pages of the *Congressional Record* of the time are quite clear—deposit insurance was urged as the way to stop branch banking. State after state was in the process of authorizing expanded branching powers in an effort to assure banking services in communities affected by bank failures. It is no coincidence that immediately upon the adoption of deposit insurance legislation, the states ceased passing liberal branching laws, and some that had done so rescinded their actions.

We did other things as well in 1933. We extended federal supervision to virtually all banks in the country. We took the banks out of the securities business to a considerable extent. We embraced a regulatory and banking philosophy that for many years—certainly from the 1930s to the 1950s—was inimical to innovation or experimentation.

I could go much further in sketching the kind of regulatory system and environment that was constructed for banking in the early 1930s. But this is not necessary. I think most of us would agree that we went much too far at the time. In an attempt to guard the public against another major banking collapse, we established a distinctly anti-competitive system. Put more bluntly, we established a framework that not only protected inefficiency but may even be said to have had this as one of its objectives.

Inevitably, portions of the banking industry revolted. We saw this, for example, in the significant conversions to national charters in the early 1960s, as major banks—and many smaller banks—sought a way out of some part of the oppressive and confining framework that had been constructed in the early 1930s. We saw it even more dramatically when institutions with one-



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third of total commercial bank assets changed corporate form and organized into one-bank holding companies within the space of two years—1968 and 1969.

So the old system is cracking, and some relief has been granted. Change is underway. The regulation of savings and time deposits is now recognized for what it is—a burdensome and often-times unsuccessful system of discriminating among financial institutions to aid the housing industry, rather than a procedure for protecting the solvency of commercial banks. Geographic limitations on bank operations, in many though not all cases, are recognized as preserving semi-monopoly privileges for a few by preventing the entry of new competitors. The present holding company movement is a reaction to this restriction. Even the zero ceiling on demand deposit interest is coming under increasing attack, as commercial banks begin to suspect that this measure may have done more to stimulate the growth of the savings and loan industry—and to sharpen corporate treasurers' pencils—than any other single act.

In broad terms, the banking industry applauds change. But do its actions conform with this rhetoric? How many times has a bank sought entry into a new market and been opposed by existing banks? Has the industry supported the attempts by the Department of Justice to get rid of anachronistic laws relating to home office protection? Where are the clarion calls by industry representatives to rid banking of anti-competitive deposit interest regulation?

Or take a more serious indication of the credibility gap between what the industry says and the way it acts. Last year, the Federal Reserve announced

that with respect to non-bank subsidiaries it would place no geographic limits on the expansion of bank holding companies. The Department of Justice applauded—indeed encouraged—this move as a way of bringing additional competition into areas where it was needed. The holding companies themselves are beginning to stir and do precisely what it was hoped they would do. What has been the industry reaction? In an increasing number of states, banks are banding together to seek laws in their state legislatures that would prohibit out-of-state holding companies from competing with them.

When one cuts through the rhetoric, the real objection is, purely and simply, the desire to maintain a protected market—the desire to avoid competition.

Recently at a seminar on the Hunt Commission Report, a perceptive observer commented, with some wonder, that for the most part the report had been greeted by the affected industries with a “crashing silence.” He was correct, of course. But why?

Certainly there are recommendations in the Hunt Commission's Report to which commercial banks, individually or as an industry, would be and should be opposed. And possibly this would be true even if one takes the recommendations as a package and attempts to weigh the disadvantages against the new powers to be given commercial banks. But I suspect this is not the real reason for the “crashing silence.”

The Hunt Commission made a major error from a tactical standpoint: It declared at the outset that it sought competitive equality for all financial institutions. It then went on to list the ways

in which this competitive equality could be attained. As a matter of fact, most of the things it recommended are going to occur in any event; the Hunt Commission simply suggested that it would be better if they took place in a rational order, rather than haphazardly.

Consider some of the key recommendations of the Hunt Commission. The elimination of interest regulation—particularly on savings and time accounts—is clearly on its way. Savings banks and savings and loan associations widen their lending and investment powers with each passing year, and the receipt of family checking account powers seems imminent in several states. Commercial banks cannot forever be kept out of the securities business, particularly the underwriting of revenue bonds and the handling of mutual funds. Restrictions on branching and other forms of multi-office banking are eroding, not only through action of state legislatures but also because of the holding company movement. All of these things—and others—have been happening and will continue to happen, whether or not there had ever been a Hunt Commission.

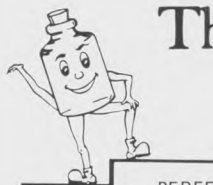
Still, with respect to the Hunt Commission Report itself, there is only a subdued murmur from the industries, by and large. There is silence from organized commercial banking. And I must wonder if the reason is that so much of the commercial banking industry is not really prepared to endorse competitive equality.

If my assignment is to predict the nature of the competitive world of the future, then this is not a difficult task. It will be much more competitive than today. How this will develop or from which directions the new competitive forces will have their strongest thrust is impossible to predict. As I indicated, one set of possibilities was indicated by the Hunt Commission. Doubtless there are others. And what concerns me is that even though as an industry we talk about the desirability of a freer competitive system, there is little I can find in our actions that suggests we are doing much to accomplish this objective.

Besides, there is a new, “in” way to improve banking's image. A great deal of time is now spent by banking attempting to persuade the public and legislators, federal and state, that the industry has a heart. It is taking a new look at the demands of consumers. It is concerned with the problems of minorities. It is worried about ecology. It is making resources available to minority institutions. This is all fine; it should be done. But little is being said or done about a fundamental point,

(Continued on page 96)

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First National Bank of Commerce, New Orleans, Organizing Black Bank

FIRST NATIONAL Bank of Commerce, New Orleans, is organizing the first bank in the area said to have majority ownership by blacks. Organizers are seeking a national charter for the bank, which will have its Main Office in the central business district of New Orleans. The new bank will capitalize at \$1 million, at least 51% of which will come from the black community.

In addition, First National Bank of Commerce is helping to organize a minority enterprise small business investment corporation (MESBIC) in Louisiana and is purchasing a maximum 49% interest in an existing small

business investment corporation which will be moved to New Orleans from Los Angeles.

The MESBIC will have \$1 million capital. First NBC will provide 10% of the capital, with the rest being pledged by various banks and businesses in Louisiana.

Another bank with black capital, but not black majority ownership, is being organized by a group led by Senator Michael O'Keefe (D.,La), with the assistance of National American Bank.

The application of that bank, to be called Liberty State Bank, has been approved by the state superintendent

of banks and is now pending before the FDIC.

Walter B. Stuart III, executive vice president, First National Bank of Commerce, and chairman of the MESBIC, said, "Almost 45% of our population is black in New Orleans and some day soon it will be a majority for the blacks and they probably will exercise substantial influence on the city government, too.

"I feel . . . that we have to help these people get into the main entrepreneurial stream. If the new bank is successful, it will be a highly visible example of how blacks can compete and succeed." • •

Bank 'Foots' Parking Fees

"Bank Week in Kansas" was observed in a unique manner in Pittsburg, Kan., recently. First State Bank was granted permission by the city commission to "buy" the downtown parking meters on a given day.

On the appointed day, the bank placed paper sacks over each meter. The sacks told drivers that the parking was "on the bank" in observance of "Bank Week in Kansas."

The bank paid the city an amount estimated to equal the fees the meters would have taken in on the day the bank provided free parking.

■ KEITH W. STELTING has joined Fidelity State, Topeka, as marketing officer. His responsibilities include business development and overall marketing activities. Previously, Mr. Stelting was an area sales representative for S. C. Johnson & Son, Racine, Wis.

Meeting 'Tips' Given

"How to Have a Meeting" was the topic of a special seminar and program staged recently by Wornall Bank, Kansas City.

The program was moderated by an attorney and was held in the bank's community room during evening hours. The public was invited to learn and review the principles of handling a meeting efficiently.

The meeting was designed to be of value to members of church and PTA groups as well as members of civic organizations and other groups holding business meetings.

■ NEW YORK—Bank of New York has promoted Charles B. Johnson II to investment officer and Nicholas G. Volpe to computer services officer.

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Bank Gives Scroll to United Fund



About 400 employees of First National, Fort Worth, Tex., recently signed a scroll congratulating the Tarrant County United Fund on its 50th year of service. The scroll was displayed during the 50th anniversary awards banquet in Fort Worth. O. G. Carlson (r.), ch. of the awards banquet, is shown accepting the scroll from Karl T. Butz Jr., pres., First National.



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Banker Says Successful Bank of Future Must Fulfill Economic, Social Roles

BANK profitability is not only compatible with social responsibility, but interwoven. And perhaps the size of bank profits in the future may just indicate the extent to which a bank is successful in fulfilling both its economic and social roles.

This was the substance of a talk by John P. Wright, president, American National, Chattanooga, Tenn., entitled "The Vital Role of the Banking Industry in Urban Affairs." Mr. Wright is also regional chairman of the ABA Bankers Committee on Urban Affairs.

"One of the greatest responsibilities of the corporate executive is to insure the climate which makes his business grow in the future," Mr. Wright said. "In the interest of stockholders and people in an organization, management must concern itself with public interest and social change. . . . Many special-interest groups and even members of Congress have suggested other systems of resource allocation.

"The key issue raised by these, however, is which—the government or the marketplace—is best qualified to de-

termine the volume and direction of lending priorities.

"Extend, as has been suggested, asset management controls implemented by the Federal Reserve or any single agency or authority over all banks and we may well have taken the 'inevitable' step toward a Federal Banking Commission or even a nationalized banking system.

"Not only must the financial community voluntarily allocate more of its resources to the war against poverty, disease and environmental pollution, but we must employ our energy and boldness of vision in thinking through and implementing solutions to these problems.

"We must realize that we have more to offer than money. Frankly, if we're only money brokers, then proposals for federal credit controls may be justifiable. But we're not. We are bankers. We are experts in the use of money and credit.

"There needs to be a cooperative effort between legislative action, regulatory action and bank action. No fed-

eral proposal is all bad.

"Social progress and bank profits are not alien and conflicting forces; it is hardly a matter of good versus evil, and I would submit that commercial bankers are neither blind, deaf, dumb nor cold-hearted to the needs and realities of the world in which we live. We are socially-minded, if for no other reason than the fact our future depends on individual and institutional response to the needs of community and society as a whole." • •

Liberty Nat'l Gives Scholarship



Earl Sneed (l.), pres., Liberty National Corp., and former dean of the University of Oklahoma College of Law, congratulates Terry R. Hanna on winning the 20th annual \$500 law research scholarship offered by Liberty National, Oklahoma City. Mr. Hanna is a senior law student at the University of Oklahoma.

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HCs, Hunt Commission Report Are Among Subjects Discussed At Texas District 8 Meeting

DISTRICT EIGHT of the Texas Bankers Association, embracing a vast area of West Texas, met in Lubbock April 14-15 with an attendance in excess of 850.

Elwood Freeman, executive vice president, Lamesa National, was elected district chairman for the coming year. E. W. Williams Jr., senior vice president, Amarillo National, was named to the administrative council.

The social hour, dinner and entertainment on opening evening made everybody feel rewarded for having come to Lubbock, but Ralna English, a Lubbock product, and her husband, Guy Hovis, stars of the Lawrence Welk Show, appeared to be the happiest of all to be there. Their singing captivated the large crowd and set the mood for a successful meeting.

The business session the next morning seemed to reflect some of the evening-before's lightheartedness. District Chairman Charles A. Joplin, president, First National, Plainview, opened the meeting by announcing that in determining a quorum at a District Eight meeting, all bankers on the golf course were included along with those in the auditorium. That rule was not necessary, however, to establish a quorum because a good-sized audience was in the assembly hall to hear Willard Paine, chairman of the board and CEO, Citizens National, and president of the Lubbock Clearing House, welcome the bankers with a humorous talk that could well have been included as part of the previous evening's entertainment.

TBA President Oscar C. Lindemann, winding up the 1972 series of district meetings which have put him in front of some 10,000 bankers, reviewed the broad-scale activities of the TBA, which operates through a well-organized set of active committees and touches all levels of bank management with seminars, schools and conferences in addition to district meetings and the annual convention. He praised the work of the legislative committee, comprised of members from each of the state's senatorial districts, and chaired by Gene Edwards, president and CEO, First National, Amarillo. The TBA president urged bankers to use both their efforts and financial contributions for the elec-

tion of qualified legislators, both at the state and national level, who understand the problems of banking and will vote accordingly.

As at other district meetings, Mr. Lindemann commented on the Hunt Commission Report and urged bankers to study its recommendations, many of which are expected to form the basis of legislative proposals for years to come. Among the controversial recommendations in the report are: provision for an administrator for state banks in Washington, state-wide branch banking, compulsory membership in the Federal Reserve and provision for banks to take equity positions.

Robert Stewart, Texas banking commissioner, Austin; Billy C. Wood, deputy regional administrator of national banks, Dallas; and George C. Cochran III, assistant vice president, assistant counsel and assistant secretary of the board, Federal Reserve, Dallas, comprised a panel for the discussion of bank holding companies and their effect on state and national banks.

Mr. Stewart said that Texas bankers might as well get ready for changes that the holding company movement in the state will bring. He believes that the lead city bank in a holding company cannot apply its total concept to a country bank the holding company buys, but neither can a country bank, coming into a holding company, continue to operate in its former independent way or without influence from the holding company in operational practices.

The commissioner said he couldn't see a great difference between an individual or group of individuals owning six or eight banks, which isn't considered branching, and a corporation, in the form of a holding company, owning six or eight banks.

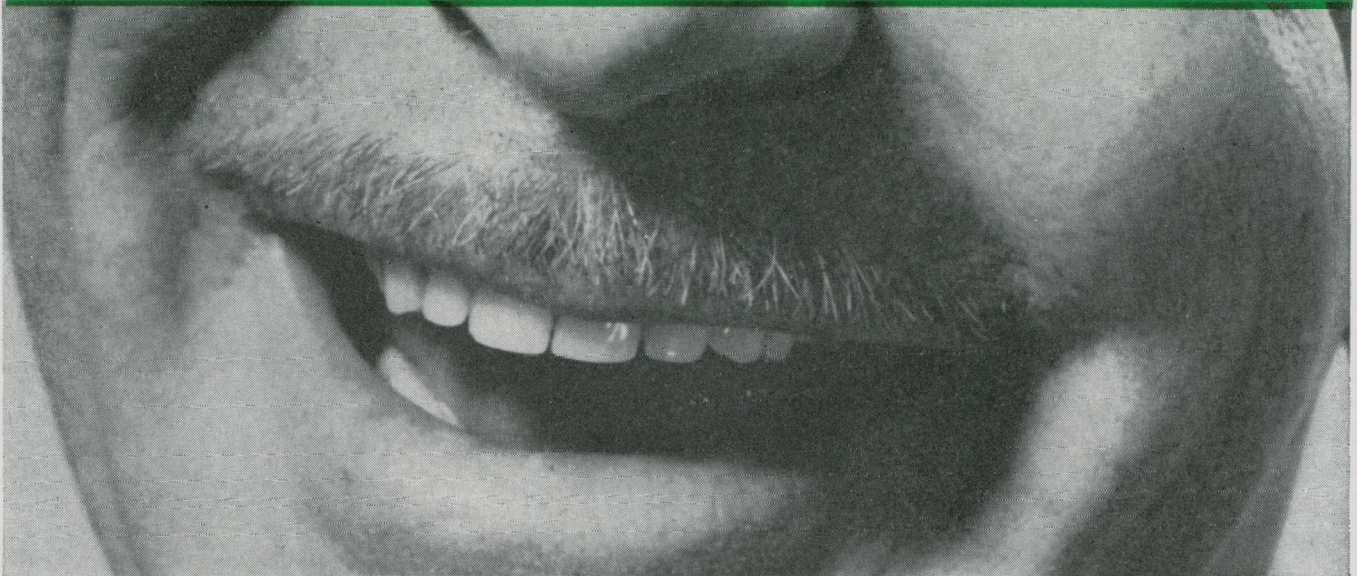
Mr. Wood reviewed the growth of one-bank holding companies in 1968 and 1969 and pointed out that the Banking Act of 1970 caused many one-bank holding companies to change to multi-bank holding companies. He said that for years Texas has had "chain banking" and that the holding company development was a natural outgrowth of the chain banking era. Before the impetus of holding companies, some

400 of the 1,200 Texas banks were associated in some manner with chain banking. Now many of the chains are being consolidated into holding companies, the speaker declared. Mr. Wood said that if all of the applications that are now pending for multi-bank holding companies are approved, some 22% of the bank deposits in Texas will be in banks that are part of a holding company. As recently as two years ago, the percentage was negligible. He made a projection that within five years 50% of the bank deposits in Texas will be in holding company banks.

Mr. Cochran said that Congress has given the Federal Reserve considerable control over holding companies and that the Fed's function is to prevent undue concentration of assets and to serve as a guardian of the precept that the non-banking functions of a banking institution must be limited, as set forth in the 1970 legislation. The Federal Reserve, Mr. Cochran said, looks at the competitive factors between banks, concentration of market and future potential competitive situations. As for the effect on banks, many holding companies are finding that it takes time for the holding company banks to show any appreciable improvement in profitability. Combined capitalization can be somewhat lower, and cost of transacting business becomes slightly less, he said. However, only after a holding company has completed its cycle of acquisitions, can it begin to concentrate on profitability and consolidation of assets. At that point, the holding company can evaluate what real results can be expected from formation of the multi-bank holding company.

James H. Harwell of the West Texas Business Development Corp., the final speaker, said that Texas is in a deficit position in industrial development compared to surrounding states due to a lack of adequate financing. He said that industry sometimes has selected neighboring states rather than Texas for new locations because of a lack of development corporations that could work in conjunction with banks to provide necessary financing. Legislation is now pending that should help Texas attract more industry and banks to be able to finance it on a sound basis, he said. • •

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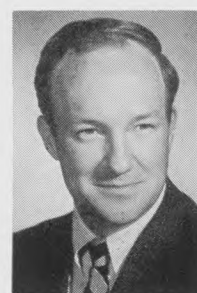
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PAYNE

Convention 'First-Timers'

City correspondent bankers attending the Illinois, Mississippi, Alabama, Indiana and New Mexico conventions for the first time are introduced on this page.

Illinois Convention

• **David T. Stoecker** is an assistant vice president at Mercantile Trust, St. Louis. He joined the banks and bankers department April 1. He also will attend the Indiana convention.

• **Kenneth B. Dickey** is an assistant cashier in the banking department at Northern Trust, Chicago. He joined the bank in 1960 and was elected assistant cashier in 1967.

• **Lee W. McNorton**, vice president, Boatmen's National, St. Louis, has been with the bank since 1966. He is a past president of the St. Louis Chapter of BAI.

• **Richard M. Rathgeb** is a correspondent representative at First National, St. Louis. He joined the bank in 1970 and travels in Illinois, Indiana and Kentucky. He also will attend the Indiana convention.

Mississippi Convention

• **Larry J. Acosta** is an assistant cashier at Hibernia National, New Orleans. He recently transferred from the EDP department to the correspondent banking division.

• **John A. Payne** is an assistant vice president at Morgan Guaranty Trust, New York, which he joined in 1965. He was named an assistant treasurer in 1970 and assistant vice president in 1971.

• **Robert E. Aldridge** joined Citizens Fidelity, Louisville, in 1958. He joined the correspondent banking division in 1968 and is now a vice president.

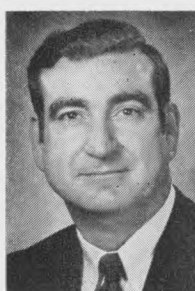
• **Joe L. Hamilton** joined Citizens Fidelity, Louisville, in 1959 as an assistant vice president in the correspondent banking division. Now he is the manager of the division and an executive vice president.

• **Charles A. "Tony" Wright** joined Deposit Guaranty National, Jackson, Miss., in 1964. He has served in the marketing department and is currently an assistant vice president in the correspondent department.

• **James J. Rau** joined First National, St. Louis, in 1966. He is presently a correspondent representative. He also will attend the Alabama convention.

Alabama Convention

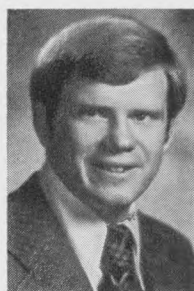
• **Luther P. Tucker** is an assistant cashier at Birmingham Trust National. He joined the bank in 1969 in the new business department. He was elected assistant cashier in 1971 and joined



ALDRIDGE



HAMILTON



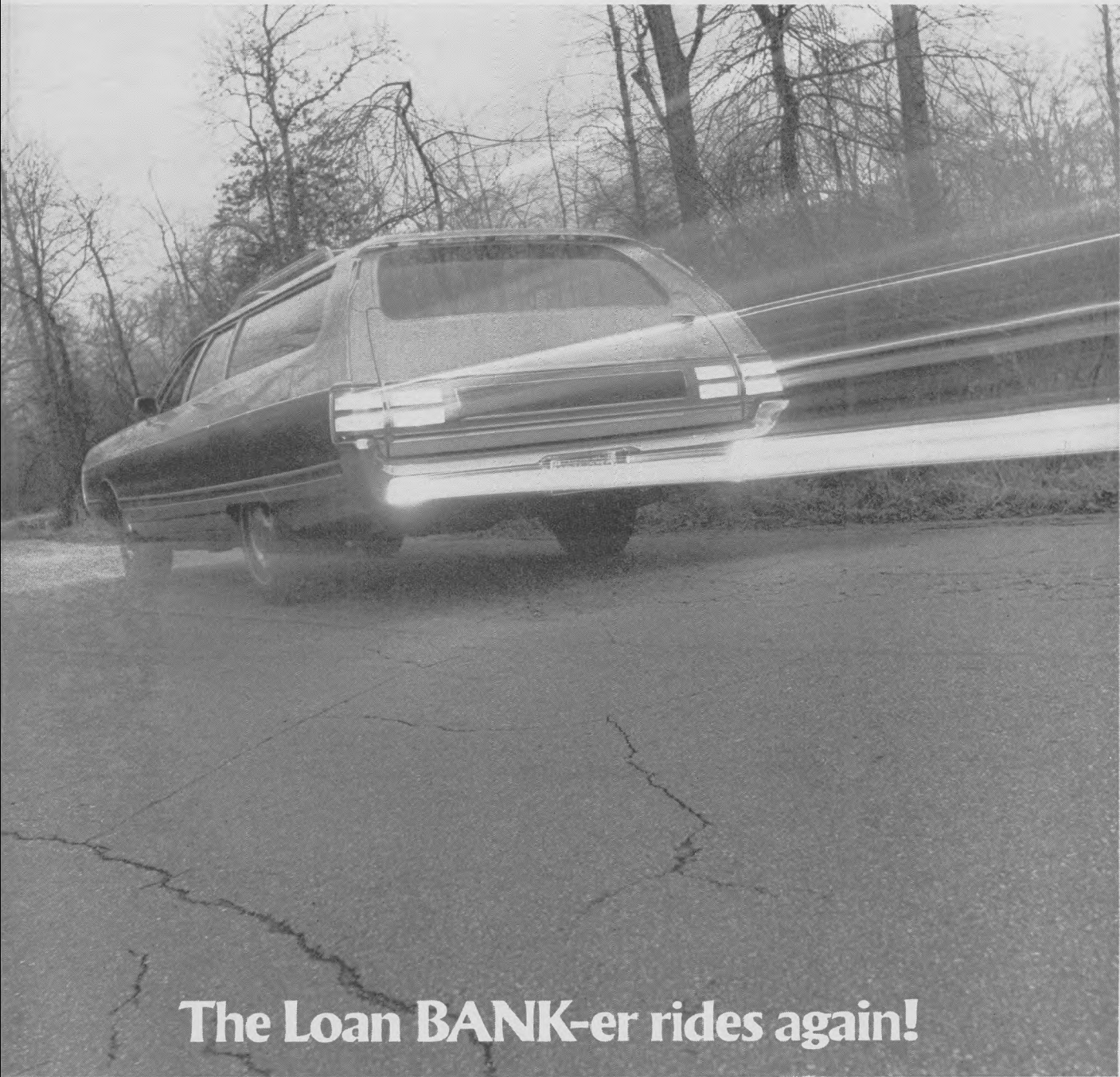
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the correspondent bank department last January.

- **William B. Lloyd** joined Deposit Guaranty National, Jackson, Miss., in 1968. He is presently assigned to the correspondent bank department as a correspondent bank officer.

- **James J. Rau** is a correspondent representative at First National, St. Louis. He joined the bank in 1966 and travels in Arkansas, Mississippi, Alabama and west Tennessee. He also will attend the Mississippi convention.

Indiana Convention

- **Craig W. Stanley** joined Citizens Fidelity, Louisville, in 1968 as a correspondent representative in the Bank-American department. He transferred to the correspondent bank department as an assistant cashier in 1970.

- **Jonathan D. Seem** is an assistant vice president at Morgan Guaranty Trust, New York, which he joined in 1967. He was appointed an assistant treasurer in 1969 and an assistant vice president in 1971.



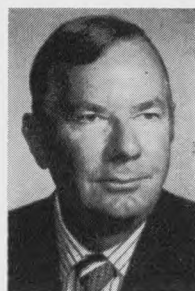
SEEM



STANLEY



LLOYD



LEMONS

- **David T. Stoecker** joined the banks and bankers department at Mercantile Trust, St. Louis, April 1 and travels in Illinois and Indiana. He also will attend the Illinois convention.

- **Richard M. Rathgeb** joined First National, St. Louis, in 1970. He is presently a correspondent representative. He also will attend the Illinois convention.

New Mexico Convention

- **Hoss Lemons** has been in the correspondent banking division of Mercantile National, Dallas, for several years. He is presently a vice president.

■ **JOHN M. LEE JR.**, consumer loan department, and **Sal C. Quartararo**, portfolio management, First National Bank of Commerce, New Orleans, have been promoted to assistant vice presidents. In other action, **Lyn D. Davis**, vice president and manager of the credit department, has been named training officer responsible for the bank's management intern program.

Acquisition Contested

The Justice Department has filed an antitrust suit in U. S. District Court in St. Louis to block acquisition of Big Bend Bank, Webster Groves, Mo., by County National Bancorp., Clayton, holding company for St. Louis County National.

The suit charges that the acquisition would eliminate competition and would entrench St. Louis County National in a dominant position among county banks.

A spokesman for St. Louis County National says the bank will challenge the Justice suit.

The acquisition was approved by the Fed in March, despite an advisory report by Justice that the move would have a significant effect on competition. St. Louis County National holds about 32% of total commercial bank deposits in St. Louis County. Big Bend Bank holds about 3% of the deposits in the county. The banks are 5.5 miles apart.

■ **ROGER T. McKINNEY** was appointed vice president in the commercial loan department, East Side National, Wichita. He replaces **Kenneth Burns**, who has resigned as vice president to become associated with a construction firm in Oklahoma City. **Rodney K. Brown** was appointed marketing officer and **Thomas D. Gahagan** joined the bank as a consumer loan officer.

Trees for Topekans



Commerce State, Topeka, Kan., recently distributed 12,000 silver maple trees to residents as part of an annual community beautification program. Shown above is bank President **Emery E. Fager** (l.) presenting 300 trees to a representative of the Kickapoo Indian Tribe for planting on a new area of their reservation. Trees were given to Boy Scouts, Girl Scouts, Campfire Girls, the public schools and interested individuals. Each year, a different kind of tree is distributed.

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MID-CONTINENT BANKER for May 15, 1972

Illinois Convention

St. Louis, May 21-23

Headquarters—SHERATON JEFFERSON HOTEL

PROGRAM

FIRST SESSION, 9:30 a.m., May 22

Presiding—LEWIS H. CLAUSEN, president, Illinois Bankers Association, and president, Champaign National Bank.

Presentation of Colors—Scott Air Force Base Color Guard.

Welcome.

Address—JACK ANDERSON, syndicated columnist.

Address—ALLEN P. STULTS, president, American Bankers Association, and chairman, First American National Bank & Trust Co., Chicago.

American Bankers Association Annual Meeting and Elections—WILLIAM O. KURTZ JR., ABA state vice president for Illinois, and president, Metropolitan Bank & Trust Co., Chicago.

Foundation for Full Service Banks—RICHARD C. RAS-TETTER, state chairman for Illinois, and senior vice president, Continental Illinois National Bank & Trust Co., Chicago.

Report of Nominating Committee—JOHN H. BEAULIEU, chairman of committee, and president, Glenview State Bank.

SECOND SESSION, 9:30 a.m., May 23

Presiding—LEWIS H. CLAUSEN.

Address—GENERAL LEWIS W. WALT, USMC (Ret.), executive director, United States Marines Youth Foundation, Inc.

Address—WILLIAM G. KIRCHNER, member, Hunt Commission; president, Minnesota Bankers Association; and president, Richfield Bank & Trust Co., Richfield, Minn.

Address—GERALD T. DUNNE, vice president, Federal Reserve Bank of St. Louis.

THIRD SESSION, 2 p.m., May 23

IBA Annual Meeting and Business Session.

Annual Reports—LEWIS H. CLAUSEN and ROBERT C. SCHRIMPLE, executive vice president, Illinois Bankers Association, Chicago.

Election of Officers.

Declaration of Policy.

President



CLAUSEN

Lewis H. Clausen, IBA pres., is pres., Champaign Nat'l. He is a past pres. of Group 7. Mr. Clausen holds title of accredited farm manager from American Society of Farm Managers and Rural Appraisers.

Vice President



McKNIGHT

John F. McKnight, IBA v.p., is pres., Oak Park Nat'l. He was elected cash. of Peoples Bank, West Lebanon, Pa., at age 19 in 1936. He has been a banker in Ohio and Illinois and a national bank examiner.

2nd Vice Pres.



GHIGLIERI

James Ghiglieri, IBA 2nd v.p., is pres., Citizens Nat'l, Toluca, which he joined in 1951 after graduation from Notre Dame. He has served on the executive committee, legislative committee and as pres. of Group 6.



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Social, Business Events Crowd Convention Calendar; Sparkman Luncheon Speaker

Social activities and special meetings crowd the calendar for the Illinois Bankers Association convention, headquartered at the Jefferson-Sheraton Hotel, St. Louis, May 21-23.

Registration and exhibits open at noon on Sunday, May 21, followed by a 1:30 p.m. meeting of the executive committee, a 3 p.m. meeting of the council of administration and a 3 p.m. meeting of the Illinois Bankers Foundation.

A past presidents and past treasurers dinner begins at 5:30 p.m., while their wives dine at 6 p.m.

Monday's events begin with an 8 a.m. breakfast sponsored by the Illinois Club of the Graduate School of Banking at the University of Wisconsin. Registration and exhibits open at 8:30 a.m.

Three luncheons will be held at noon—50-Year Club, IBA Insurance and Pension Program participants and

women's luncheon. The latter will feature music by the University of Illinois Men's Glee Club.

On Tuesday, registration and exhibits will again begin at 8:30 a.m. The convention luncheon will begin at 12:30 and will be presided over by IBA President Lewis H. Clausen. Senator John Sparkman (D., Ala.), chairman of the Senate Banking, Housing and Urban Affairs Committee, will be the luncheon speaker.

The St. Louis Clearing House Association will host a reception at 6 p.m., to be followed at 7 by the convention banquet. Entertainment will be supplied by the Wayne King Orchestra.

Paul Jones to Complete Year As Treasurer of IBA

Paul Jones, chairman, Glenview State, will complete his year as IBA treasurer June 30.

Mr. Jones is a veteran of nearly 50 years in financial and banking circles. He is chairman of Cummins-American Corp. and Allison Coupon Co. and president and chairman of Investors National Life Insurance Co. He is a member of the American Industrial Bankers Association and honorary member of its executive committee and board.



JONES

■ UNION NATIONAL, East St. Louis, has named John Schlecht assistant vice president in charge of installment loans and I. J. Siekmann Jr. and

O. J. Westrich loan officers. Mr. Schlecht formerly was with Southern Illinois National, East St. Louis, as an assistant vice president.

Kurtz, Breeding Nominees For IBA Officer Posts

Nominations for IBA officers for 1972-73 include the names of William O. Kurtz Jr. for 2nd vice president and C. Warren Breeding for treasurer.

Mr. Kurtz is president, CEO and a director of Metropolitan Bank, Chicago. He was formerly senior vice president of American National, Chicago, which he joined in 1935. He served in every division of the bank and was chief of the correspondent bank division at one time. He is current ABA state vice president for Illinois.

Mr. Breeding is president, Winchester National. He began his banking career with Neat, Condit & Grout National Bank of Winchester (predecessor of Winchester National) in 1945. He is a past president of the Tri-County Bank Federation and was president of Group Five in 1967. He was appointed to the IBA council of administration for 1968-69 and has served on the legislative and agricultural committees.

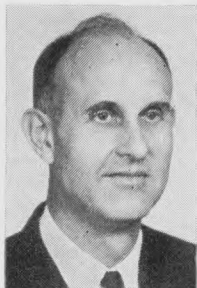


KURTZ



BREEDING

Convention Speakers



KIRCHNER



DUNNE



ANDERSON



WALT

Six principal speakers will take part in the IBA convention program, including General Lewis W. Walt, USMC (Ret.), executive director, U. S. Marines Youth Foundation, Inc.; Senator John Sparkman, (D., Ala.) (see photo on page 92), chairman of the Senate Banking, Housing and Urban Affairs Committee; Gerald T. Dunne, vice president, Federal Reserve Bank of St. Louis; William G. Kirchner, member, Hunt Commission, president, Minnesota Bankers Association and president, Richfield (Minn.) Bank; Allen P. Stults, ABA president, and chairman, American National, Chicago (see photo on page 88); and Jack Anderson, syndicated columnist.

Greetings
to the
Illinois Bankers Association
from



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Group Officers Elected By Ill. Bankers Assn.

Group One of the Illinois Bankers Association recently held its annual one-day meeting at the Conrad Hilton Hotel in Chicago and elected Paul R. Bere its new president. The group includes 108 banks in the Chicagoland area.



BERE

The bankers heard a report by Robert C. Schrimple, executive vice president of the IBA, and a speech by George Blanda, 44-year-old quarterback-kicker of the Oakland Raiders.

The IBA has announced the names of recently elected group officers. They are:

GROUP 1: president, Paul R. Bere, State Bank of Clearing, Chicago; senior vice president, Robert C. Humphrey, State National, Evanston; vice president, Glenn W. Ramshaw, Continental Illinois National, Chicago; treasurer, Carl S. Stanley, Harris Trust, Chicago; and secretary, Miss Margaret Hadley.

GROUP 2: president, John W. Gerber, National Bank of Fairbury; vice president, Harley G. Davis, First Trust & Savings, Kankakee; secretary-treasurer, Roger R. Russell,

Plainfield National; committee on nominations, John W. Gerber; and council member, Ronald N. Johnson, Orland State, Orland Park.

GROUP 3: president, Eugene C. Ernsting, Roselle State; vice president, Laurence Henning, Yorkville National; secretary-treasurer, W. J. Peterson, First National, Malta; committee on nominations, L. M. Woods, First National, Antioch; and council member, Eugene C. Ernsting.

GROUP 4: president, John Buford, Midwest Bank, Freeport; vice president, George P. Aderton, Citizens State, Mount Morris; secretary-treasurer, Richard L. Geach, Citizens Bank, Warren; committee on nominations, John Buford; and council member, Gordon E. Sears, Citizens First National, Princeton.

GROUP 5: president, Paul Slack, State Street Bank, Quincy; vice president, Harold N. Smith, Farmers State, Pittsfield; and secretary-treasurer, Max E. Roegge, First National, Jacksonville.

GROUP 6: president, Gerald E. Conaghan, Pekin National; vice president, Edwin E. Zilm, Citizens National, Toluca; secretary-treasurer, Robert D. Schaefer, Jefferson Trust, Peoria; committee on nominations, W. E. Sexton, State Bank, La Harpe; and council member, Gerald E. Conaghan.

GROUP 7: president, William F. McCarty, Tuscola National; vice president, A. J. Weitekamp, First National, Rantoul; secretary-treasurer, W. S. Miles, First National, Lerna; committee on nominations, Gerald L. O'Neill, American National, Champaign; and council member, William F. McCarty.

GROUP 8: president, John W. Luttrell, First National, Decatur; vice president, John M. Jones, Williamsville State; and secretary-treasurer, Carl W. Troxel, John Warner Bank, Clinton.

GROUP 9: president, Kenneth Milam, Salem National; vice president, Ernest A. Karandjeff, Granite City Trust; secretary-treasurer, James W. Oberlink, First National, Vandalia; committee on nominations, Robert G. Derousse, National Stock Yards National; and council member, Charles F. Arbutnot, First National, Wood River.

GROUP 10: president, Kenneth I. Ward, Fairfield National; vice president, Lloyd C. Henderson, Carterville State; secretary-treasurer, James M. Withrow, Bank of Mount Carmel; committee on nominations, G. Wallace Rich, First National, Cobden; and council member, Kenneth I. Ward.

Howard Love Elected Director Of First Granite City Nat'l

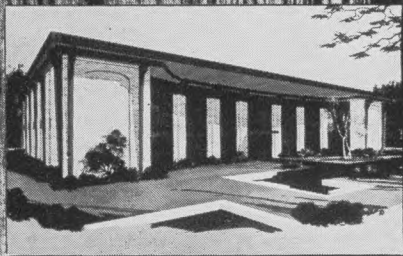


LOVE

GRANITE CITY—Howard M. Love, president, Granite City Steel Co., has been elected a director of First Granite City National.

Mr. Love began his career with the Great Lakes steel division of National Steel. In 1966, he was named president of the Midwest steel division and last January, was elected president of Granite City Steel. He holds a master's degree in business administration from Harvard Business School.

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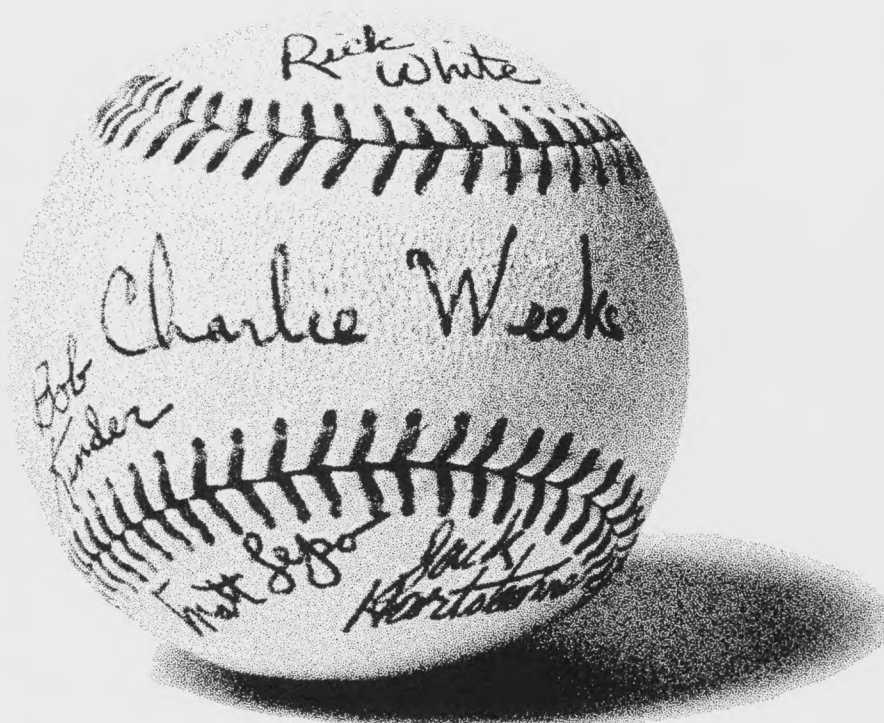
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John K. Tull Elected President Of Mercantile Nat'l, Chicago

CHICAGO—Mercantile National has elected John K. Tull president. He succeeds Park Livingston, who has retired but will continue as a director and consultant. He had been president the past five years.



TULL

Mr. Tull previously was vice president in the commercial banking department, First National. He had been with that bank 19 years, serving in the correspondent bank, commercial lending, commercial business development and bond departments.

Elected directors at Mercantile National were Leo Melamed, president, Dellscher Investment Co., and Stephen J. Lamb, business manager, Chicago Journeymen Plumbers' Union Local 130.

■ EXCHANGE NATIONAL, Chicago, recently made the following appointments: Dr. Bernard Wendrow, first vice president and comptroller; Charles R. Evans, vice president, commercial banking department; Miss Barbara A. King, assistant vice president, commercial banking department; Steven R. Strauss, associate counsel and assistant vice president, corporate plans and staff department; and Richard W. Potter, assistant comptroller.

■ WILLIAM N. MASTERSON has been named assistant vice president, commercial and mortgage loan division, County Bank, Blue Island. Before joining the bank, he was assistant vice president in the industrial loan division, Pullman Bank, Chicago.

Greek Exhibit at Main Bank



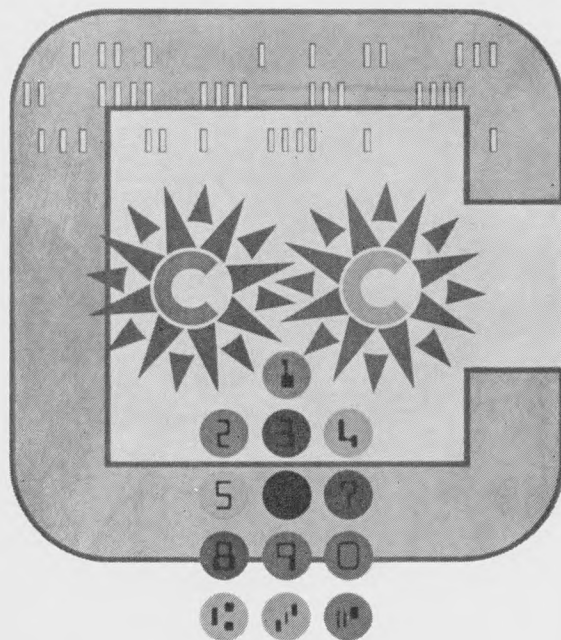
Mrs. Nikos Kazantzakis, widow of the author of "Zorba the Greek" and other books, and Sidney J. Taylor, pres., Main Bank, Chicago, view the Greek cultural exhibit held recently in the bank's lobby. The Greek exhibit was the first in a series to be sponsored by the bank to honor various ethnic groups in Chicago.

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Ruth Steinke Is Chairman Of 50th NABW Convention Set for Chicago in Fall

Miss Ruth A. Steinke, assistant vice president, National Boulevard Bank, Chicago, is general chairman of the National Association of Bank-Women Inc.'s 50th-anniversary convention, scheduled to be held September 17-20 in Chicago. Miss Evelyn M. Moore, probate officer and assistant secretary, LaSalle National, Chicago, is co-chairman.

Chairmen and co-chairmen of the various committees are (all of Chicago area):

Hospitality—Miss Mary Longbrake, second vice president, Northern Trust; Mrs. Ferris Beia, assistant vice president, Marquette National.

Publicity—Miss Jeanne Hafner, staff officer, First National.

Special events—Mrs. Joan D. Wynne, advertising manager, Beverly Bank; Mrs. Patricia B. LeNoble, assistant cashier, Chicago City Bank.

Arrangements—Miss Rita M. Colucio, second vice president, Exchange



NABW convention committee chairmen are pictured on terrace of 111 East Wacker Drive Building, location of association's national headquarters in Chicago. Behind them across Michigan Avenue Bridge are Wrigley Building in foreground and Magnificent Mile in distance. Miss Ruth Steinke (center, foreground) is general convention chairman. Seated with her, l. to r., are: Mrs. Ferris Beia, co-chairman, hospitality; Miss Jeanne Hafner, chairman, publicity; and Miss Evelyn M. Moore, general co-chairman. Standing, l. to r., are: Mrs. Patricia B. LeNoble, co-chairman, special events; Mrs. Doris B. Rodstrom, co-chairman, arrangements; Miss Mary Longbrake, chairman, hospitality; Miss Rita M. Colucio, chairman, arrangements; Miss Irene Keith, chairman, flowers and decorations; Mrs. Ann Beno, chairman, registration; Mrs. Katherine Bragg, convention sec.; and Miss Blanche Kirian, co-chairman, flowers and decorations.



Six NABW convention chairmen invite delegates to Chicago and Picasso sculpture at Civic Center Plaza. L. to r., they are: Miss Mary Longbrake, Miss Blanche Kirian, Miss Jeanne Hafner, Miss Irene Keith, Miss Evelyn M. Moore and Miss Rita M. Colucio.

National; Mrs. Doris B. Rodstrom, personal banking manager, Beverly Bank.

Flowers and decorations—Miss Irene Keith, assistant cashier, Oak Park Trust; Miss Blanche Kirian, second vice president, American National.

Registration—Mrs. Ann Beno, personnel officer, Financial Management Associates, Inc.

Convention secretary is Mrs. Katherine Bragg, assistant cashier and corporate secretary, Tri-State Bank.

Mrs. Ruth D. Harrison, NABW president, will preside over the convention. She is assistant vice president, Irwin Union Bank, Columbus, Ind. NABW vice president is Miss Barbara Pendleton, vice president, Grand Avenue Bank, Kansas City. Miss Pendleton will move up to president at the end of the convention.

■ LLOYD L. HEISER has been named president of Southgate Bank, Rockford. He succeeds Bruce F. Eshelman, who has resigned to become president of Rockton Centre Bank of the Northwest. Mr. Heiser had been cashier and chief operations officer at Central National and had been with that bank 10 years.

Foreign Trade Seminar Held By Northern Trust, Chicago

CHICAGO—Northern Trust, in cooperation with the U. S. Department of Commerce, recently sponsored a seminar aimed at stimulating the sale of U. S.-manufactured goods in foreign markets.

One industrial product area of high export potential, as determined by a

Commerce Department study, is that of pumps, valves and compressors. About 35 specialists in export marketing representing 25 midwestern companies that manufacture these products participated in the program. In addition, several staff members of Northern Trust, under the direction of the international banking division, presented a discussion

of the bank's range of international financing and marketing services.

Northern Trust is the first bank in the Midwest to be selected to participate in a program of this type. Bank of America, San Francisco, and First National City Bank, New York, also have sponsored seminars in conjunction with the Department of Commerce.

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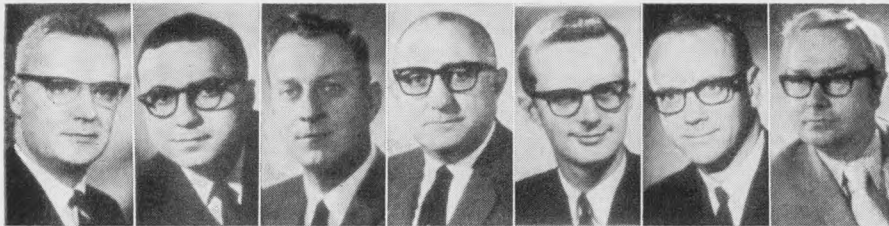
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**Seven Vice Presidents Elected
At Harris Trust, Chicago**

CHICAGO—Harris Trust has announced a list of promotions including seven new vice presidents.

Named vice presidents in the banking department were William C. Bettis,

William C. Blessing, J. David Cox, Neal D. Elkin, Martin F. Pella and Chester J. Zaleski. Herman A. Kole was appointed vice president in the trust department.

Others advanced in the banking department were: Francis O. Mignano, assistant vice president; David A. Beery,

commercial banking officer; W. Donald DeMoss, John H. Laubscher, William O. Schinagl and James W. Schnatterly, international banking officers; A. David Fieser and Terry J. Stocks, personal banking officers; and Donald J. Zyck, corporate services officer.

The trust department announced the promotions of: James A. Graves, assistant vice president; David H. Denby, trust officer; John R. Hernandez, systems officer; and Brian F. Spengemann and Robert Turpin, investment officers.

William M. Wilcox was named assistant vice president in the investment department's representative office in St. Louis, while Charles R. Jones was elected investment officer in the New York office. James S. Barr was elected personnel officer.

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**Paycheck Planning Service
Helps Bank Customers
Make Ends Meet, Save \$**

Bank of Naperville, Ill., recently instituted a new service called Paycheck Planning Program, a counseling service to assist area residents having trouble making ends meet or who are not saving as much money as they would like.

Assistant Vice President Wally E. Zook, who is in charge of the program, said, "The Paycheck Planning Program should be a help to anyone whose bills are more than their paycheck can cover on a consistent basis, and to anyone who isn't saving the amount of money he'd like to."

The service is free to all Naperville area residents and begins with a confidential conference with the bank's "paycheck planners," who help arrange an income and spending schedule to enable customers to get the most out of their paychecks.

"In this conference," Mr. Zook says, "we'll need to know how much is coming in and how it's being spent. We want to emphasize that a loan will probably not be part of the solution. We will try to plan paycheck disbursements so that current expenses can be met without additional borrowing."

Mr. Zook explained that the bank will not pay a person's bills, but will counsel the person on how the bills should be paid. The program is open to anyone needing it and they need not be bank customers.

"Anyone can begin the program simply by asking for it," said Mr. Zook. "It all starts with the conference, which is completely confidential. There is no commitment for bank services required and any resident can discontinue the program whenever he wishes."



Central National Bank

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**Trust Dept. Promotions Made
At Northern Trust, Chicago**

CHICAGO—Northern Trust has made several promotions in its trust department, including that of Richard P. Tillack, who was advanced from second vice president to vice president.

Promoted from assistant secretaries to second vice presidents were Luke C. Mazur, William L. Raub III, Lloyd E. Clark and John S. Strahorn.

Named assistant secretaries were Bruce W. Calvert, Ronald D. Harkness, Richard W. Heiden, Miss Mary Ellen Huggard and Thomas C. Towne.

■ **CENTRAL NATIONAL**, Rockford, has appointed Emery Stomfay-Stitz real estate officer. He is also vice president of Central National Realty Corp. Other new appointments include Kenneth W. Balza, managing officer, retail services, and Richard A. Schrom, operations manager.

■ **LOWELL M. HALL** was elected vice president-personnel at Lake View Trust, Chicago. He formerly was personnel officer at First National, Evanston. Michael L. Valdez was promoted from assistant cashier, operations, EDP division, to assistant vice president. He has been with the bank since 1965.

■ **ARCHER NATIONAL**, Chicago, promoted Mrs. Jean Sewick to assistant vice president. She is responsible for all public relations activities for the bank. She came to the bank in 1965 and was elected an assistant cashier last year.

**BAI Plans Workshop Series,
Bank Security Seminar**

The Bank Administration Institute is planning a workshop series at its headquarters in Park Ridge, Ill., May 31-June 2.

The workshops will be held in conference style with groups of no more than 15 participants, each having at least one year's experience in the specified topic.

The workshops will cover bank corporate financial planning, improving manpower utilization, managing bank operations, managing the bank tax function, operational auditing and corporate trusts, audit and control.

BAI also will hold a bank security seminar at its headquarters June 7-9. The three-day meeting will feature formal presentations by leading bank security officers followed by small group discussions according to bank size.

Myron H. McBryde, chairman of BAI's bank security commission, and chief security officer, Wachovia Bank, Winston-Salem, N. C., will chair the seminar.

MID-CONTINENT BANKER for May 15, 1972

**Greetings
to the
Illinois Bankers Association**

OFFICERS

- | | |
|--|---|
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| KARL HEIDINGER—Manager, Accounting | HERMAN J. ZACHARSKI—Consumer Credit Collection Officer |
| MARION HOERING—Assistant Manager, Accounting | RICHARD V. HUSTED—Manager—Credit Card Department |
| MARY E. CORWIN—Secretary to the Board | EUGENE E. TRILLER—Assistant Manager—Credit Card Department |
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| WALTER S. POHL—Assistant Manager, Data Processing | |
| | ERIC SCHAEFFER—Manager—Collection, Credit Card Department |



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NATIONAL
BANK
OF BELLEVILLE**

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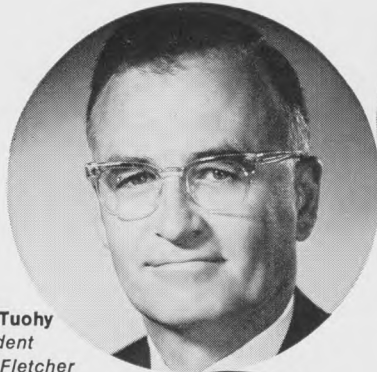
MEMBER FDIC

PEOTONE STATE BANK

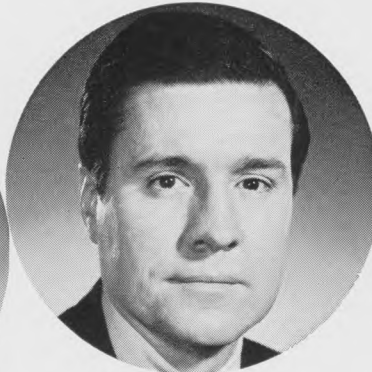
PEOTONE, ILLINOIS

Serving Eastern Will County Since 1916

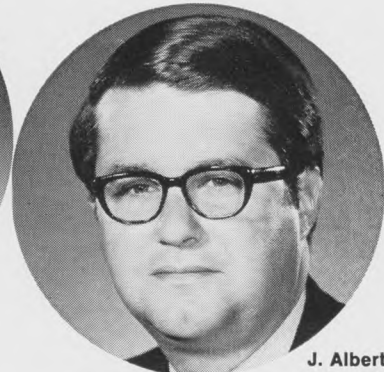
Your men from American Fletcher help make things happen.



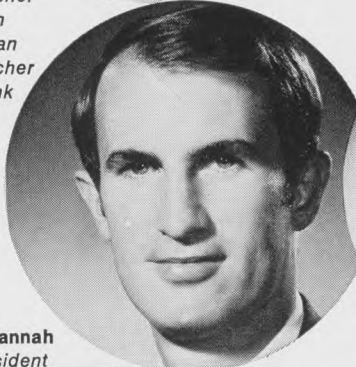
J. Joseph Tuohy
President
American Fletcher
Corporation
Vice-Chairman
American Fletcher
National Bank



Frank E. McKinney, Jr.
President



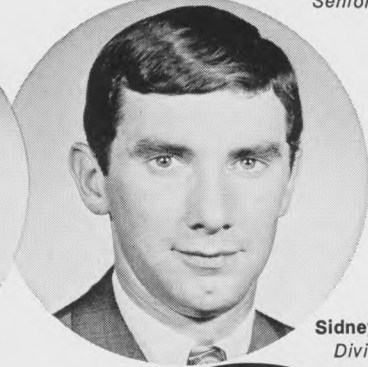
J. Albert Smith, Jr.
Senior Vice President



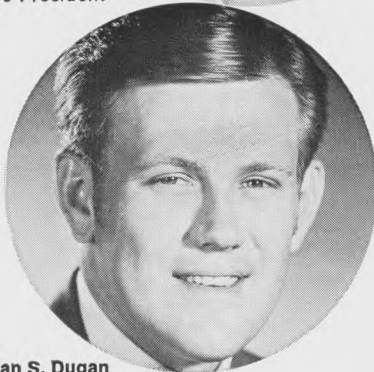
Larry J. Hannah
Vice President



Robert M. Cordell
Assistant Vice President



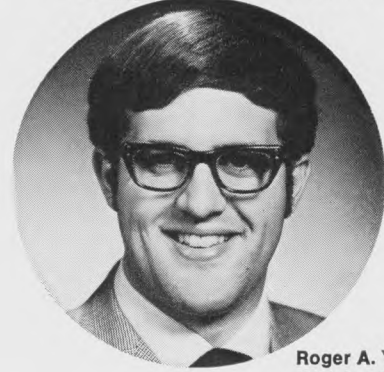
Sidney E. Baker, III
Division Officer



Dan S. Dugan
Division Officer



James A. Rush
Division Officer



Roger A. Young
Division Officer

These American Fletcher officers have ideas which can be helpful to you and your bank. You'll have a chance to accumulate those ideas firsthand at the Indiana Bankers Association Convention, June 13, 14, and 15 at French Lick. You'll also get more chances to pull some strings for fun and profit.

Indiana Division

AFNB American Fletcher National Bank

Indiana Convention

FRENCH LICK, June 14-15

Headquarters—FRENCH LICK-SHERATON HOTEL

PROGRAM

FIRST SESSION, 9:30 a.m., June 14

Call to Order and President's Message—ROBERT W. RENNER, president, Indiana Bankers Association, and president, Citizens State Bank, Hartford City.

Treasurer's Report—C. LLOYD GRIFFIS, treasurer, Indiana Bankers Association, and president, Old-First National Bank, Bluffton.

Meeting of Members of American Bankers Association—JON S. ARMSTRONG, ABA state vice president and president, St. Joseph Valley Bank, Elkhart.

Adoption of Articles of Incorporation and By-Laws.

Address—ALLEN P. STULTS, president, American Bankers Association, and chairman, American National Bank & Trust Co., Chicago.

Address—MRS. RUTH J. HARRISON, president, National Association of Bank-Women Inc., and assistant vice president and director of advertising and public relations, Irwin Union Bank & Trust Co., Columbus.

SECOND SESSION, 9:30 a.m., June 15

Call to Order—ROBERT W. RENNER.

Report of Nominating Committee—PHILIP W. McCAULEY, chairman, nominating committee, and president, Madison Bank & Trust Co.

Election of Officers.

Address—FREDERICK W. DEMING, vice president and chief economist, Chemical Bank, New York City.

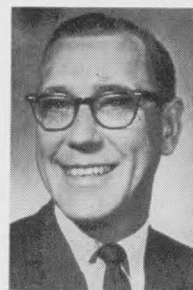
Address—EDWARD R. GAVENUS, president, American Institute of Banking, and vice president, First National Bank of Eastern Pennsylvania, Wilkes-Barre.

Address—JOHN BRADEMAS, U. S. Congressman, Third District of Indiana.

Adjournment.

MID-CONTINENT BANKER for May 15, 1972

President



RENNER

Robert W. Renner, IBA pres., is pres., Citizens State, Hartford City. He became a banker in 1941, spent several years in the Air Force and returned to banking in 1946. Mr. Renner was with South Bend and Muncie banks before joining Citizens State in 1959.

Vice President



DINKINS

Paul N. Dinkins, assn. v.p., is pres., Irwin Union Bank, Columbus. He is a graduate of the Graduate School of Banking at the University of Wisconsin and has served IBA as ch., senior management committee, and member of convention program, bank study and legislative committees.

Treasurer



GRIFFIS

C. Lloyd Griffis, IBA treas., is pres., Old-First National, Bluffton, which he joined as v.p. in 1963. Prior service was with Van Wert (O.) National and Marion (Ind.) National. Son David is with Fort Wayne National.

**COOL REFRESHMENTS AND
A WARM RECEPTION
AWAIT YOU...**

At the Indiana National Bank Cabana until 4:30 p.m. and afterwards, Taggart Hall until 12:30 a.m.

We extend a cordial invitation to all IBA members to revive the warmth and gaiety of the gay nineties with all the executives and officers of Indiana National Bank. And don't forget to pick up your free garter.



The Bank. Indiana National.

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The Bank. Indiana National. One Indiana Square, Indianapolis, Indiana 46204

Gay '90s To Be Theme Of IBA Convention

The 75th annual convention of the Indiana Bankers Association will convene at the French Lick-Sheraton Hotel June 14-15. Theme will be the Gay '90s.

The theme will be carried out extensively at the Thursday evening banquet June 15, when entertainment will be provided by the Red Garter Band from the Red Garter Club in Chicago.

The Wednesday evening banquet will feature Arthur J. Holst, speaking on "The Challenge of a Pro." Mr. Holst is from Peoria Heights, Ill.

The annual men's golf tournament will tee off on Wednesday, June 14, and the women's golf tournament and putt-putt contest will be held on Thursday, June 15.

A women's luncheon on Wednesday will feature noted Brown County artist W. Harold Hancock. Mr. Hancock will do some humorous sketches and give away a framed painting at the conclusion of the luncheon.

Committees. Chairman of the convention program committee is James P. Coplen, president, National Bank, Logansport. Serving on the committee are William A. Bowen, president, Calumet National, Hammond; Terrence D. Brennan, executive vice president, St. Joseph Valley Bank, Elkhart; Robert H. Brown, president, Mutual Trust & Deposit Co., New Albany; Robert E. Carter, senior vice president, National City Bank, Evansville;

Ivan W. Dudley, president, Greenfield Banking Co.; Thomas J. Finnerty, president, Terre Haute Savings Bank; Herman H. Krueckeberg, president, First State, Decatur; P. Joseph Schmith, vice president, Citizens National, Tipton; and Lawrence E. Sharp, president, Union County National, Liberty.

Chairman of the women's convention program committee is Mrs. Robert W. Barger (president, Fairland National).



Convention program committee plans are made by these men. Foreground (from l.) Herman H. Krueckeberg, P. Joseph Schmith and Lawrence E. Sharp. Seated (from l.) are William A. Bowen, Thomas J. Finnerty, IBA Treas. C. Lloyd Griffis, IBA Pres. Robert W. Renner, Conv. Ch. James P. Coplen and IBA Exec. Mgr. Robert C. Nelson. Standing (from l.) are IBA Sec. Jan N. Zigler, Ivan W. Dudley, Terrence D. Brennan, IBA V.P. Paul N. Dinkins and Robert H. Brown.

Serving on the committee are Mrs. Robert H. Brown (president, Mutual Trust & Deposit Co., New Albany); Mrs. Thomas E. Conner (executive vice president, cashier and assistant trust officer, American State, Ligonier); Mrs. John L. Conway (executive vice president, First-Cannelton National, Cannelton); Mrs. Paul N. Dinkins (president, Irwin Union Bank, Columbus); Mrs. William E. Etcheson Jr. (vice president and trust officer, Tri-County Bank, Roachdale);

Mrs. Wayne E. Firestone (president and trust officer, State Bank, Rensselaer); Mrs. C. Lloyd Griffis (president, Old-First National, Bluffton); Mrs. William R. Irwin (vice president and trust officer, Farmers Bank, Frankfort); Mrs. Robert C. Nelson (IBA executive secretary, Indianapolis); and Mrs. Robert W. Renner (president, Citizens State, Hartford City).

■ **AMERICAN FLETCHER NATIONAL**, Indianapolis, has renamed two of its downtown offices. East Street Center, located one block from the Indianapolis Sports Arena now under construction, was renamed the Arena Center. The former West Street Center is now called Convention Center. It is

two blocks west of the new Indianapolis Convention Center.

■ **ARTHUR J. DECIO** has been elected a director of American Fletcher National, Indianapolis. He is chairman and president of Skyline Corp., Elkhart, manufacturer of mobile homes.

■ **DAVID P. MALAK**, manager, Miller Office, Bank of Indiana, Gary, was promoted from assistant cashier to assistant vice president. He has been with the bank since 1967. Miss Karen A. Campbell, with the bank since 1959, was appointed assistant cashier. She is teller supervisor in the Glen Park Office.

■ **OLD NATIONAL**, Evansville, has elected Robert Carlton a trust officer. He works in the areas of estate planning and pension profit-sharing plans.

Robert Schram Nears End of Term On ABA Executive Council

The term of Robert M. Schram on the ABA's executive council will expire this year. Mr. Schram is president, Peru Trust Co.

He joined his bank in 1959 as a vice president, following a farming career with emphasis on broiler operations. He has been chairman of the IBA agricultural committee, vice president and president of the association. He was named Peru man-of-the-year in 1955 for his many civic activities.

He is currently serving as vice chairman of the Indiana Port Commission and is a graduate of the Graduate School of Banking at the University of Wisconsin.



SCHRAM



Planning women's convention events are (seated, from l.) Mrs. Sharon Gosnell (IBA staff member), Mrs. Robert W. Barger (committee ch.), Mrs. William E. Etcheson Jr., Mrs. Robert H. Brown, Mrs. Wayne E. Firestone and Mrs. Paul N. Dinkins. Standing (from l.) are Mrs. Robert C. Nelson (wife of IBA exec. mgr.), Mrs. William R. Irwin, Mrs. Thomas E. Conner and Mrs. Robert W. Renner.

Stults, Harrison, Deming In IBA Speaker Lineup

Among the speakers at the Indiana Bankers Association convention will be Allen P. Stults, ABA president; Mrs. Ruth J. Harrison, NABW president; and Frederick W. Deming, economist.

Mr. Stults joined American National, Chicago, when it opened in 1933. He became a director of the bank in 1957,



STULTS



DEMING



HARRISON

president in 1963, chief executive officer in 1968 and chairman and CEO in 1969. He is a past president of the Illinois Bankers Association and served as ABA vice president last year.

Mrs. Harrison joined Irwin Union Bank, Columbus, in 1956 as a loan interviewer. She was named manager of the charge account department in 1957 and of the new accounts department in 1960. In 1962 she was appointed director of public relations and advertising. She continued to hold the latter post when she was elected cashier in 1963 and assistant vice president in 1966. She has served as a member of the IBA women in banking committee and was NABW vice president last year.

Mr. Deming began his professional career with the St. Louis Fed. He subsequently served with the Minneapolis

Fed as president and as Under Secretary of the Treasury. He recently joined Chemical Bank, New York, as vice president and chief economist.

Desirable Characteristics

(Continued from page 18)

his wits against today's sophisticated embezzlers and hope to cope with the many "angles" these embezzlers employ?

It also should be emphasized that purely mechanical performance, lacking imagination and sensitivity, will not obtain the results that characterize well-executed audits, but personal ingenuity—properly applied—will greatly enhance the effectiveness of any audit program. Auditors should not limit their audit functions to those listed in the "manual," but should expand all "standard" procedures to fit the occasion.

The "Mini-Bank" Auditor? Ideally, all banks should have full-time internal auditors, accountable only to the board of directors. Unfortunately, this is not always economically feasible for many small banks—such banks' operations simply not justifying the salary expense of full-time internal auditors. However, there is a solution for small banks, too.

For even though a bank may be too small to hire a full-time internal auditor, the directors should designate an officer or employee to be primarily responsible for the establishment and maintenance of effective audits and internal controls. For a program of auditing and internal controls cannot function effectively unless someone is charged with the responsibility for its execution. This individual can be an officer or an experienced employee, but in any event he must be granted sufficient authority to perform the duties of the position, and he must have the active support of management. His su-

pervisory responsibility will consist of selection of other bank officers and employees to participate in the audit and control function, maintenance of adequate records of audits conducted and controls installed and effected, and preparation and submission of periodic reports to the directors, or applicable committee thereof, setting forth the audits conducted and the controls so installed and their functioning.

Who's going to audit the auditor? You've heard that question asked!

The principal function of the auditor is to safeguard the bank's assets. If he is assigned other duties, they should not be in conflict with this function. When he engages in operations and initiates accounting entries, signs official checks, etc., his dual capacity might tempt him to take advantage of the situation. Accordingly, to the maximum extent practicable, he should be removed from these operating duties. In extremely small banks, where this is not feasible, a plan of rotation of auditing duties and responsibilities should be considered.

Conclusion. Perhaps it is no longer necessary to continue to speak in ghost-like terms and definitions when speaking of a modern bank auditor's profile.

The main purpose of bank auditing is *prevention* of embezzlements and—if embezzlements do occur—their *detection* before they become catastrophic in size. It follows, then, that the bank auditor should devote his talents to these two prime functions—*prevention* and *early detection* of defalcations.

We have touched but very lightly on only a few of the desirable characteristics to be found in the bank auditor who is to function acceptably in today's sophisticated banking world. But perhaps the trend we have begun here will inspire bankers across the country to the realization that the job of internal bank auditor is one demanding of the very best in one's character, alertness, ingenuity and professional ability.



THE
MADISON BANK
& TRUST CO.

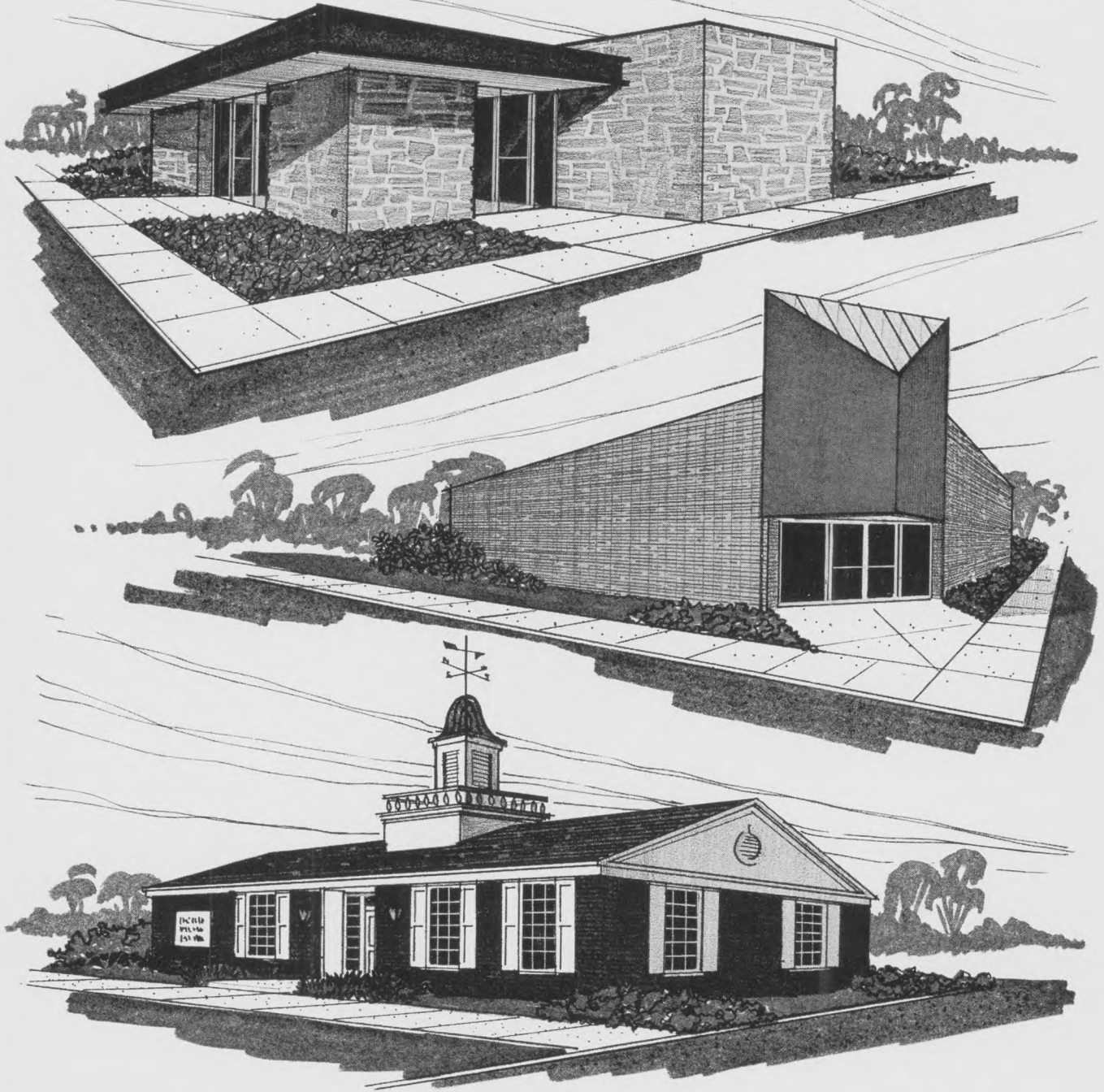
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MID-CONTINENT BANKER for May 15, 1972

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At just 8 years old we have over 250 correspondent accounts. Offering more than the usual correspondent services plus working harder for our customers has kept us growing. Give us a call. Our Alabama WATS number is 1-800-292-8534. Our Southeastern WATS number is 1-800-633-6573. We're the bank bankers bank with.



Central Bank and Trust Company

BIRMINGHAM, ALABAMA

Member FDIC

Alabama Convention

Birmingham—May 17-19

Headquarters—BIRMINGHAM CIVIC CENTER

PROGRAM

FIRST SESSION, 9:30 a.m., May 18

Call to Order—MRS. MARY GEORGE WAITE, president, Alabama Bankers Association, and chairman and president, Farmers & Merchants Bank, Centre.

Invocation.

Appointment of Committees.

Presentation of Head Table.

Report of Executive Vice President—HOWARD J. MORRIS JR., Montgomery.

Address—MARILYN VAN DERBUR.

Recess.

Report of Young Bankers Section.

Address—K. A. RANDALL, president and chief executive officer, United Virginia Bankshares, Inc., Richmond.

Summary of Committee Reports—HAROLD O. GLASS, first vice president, Alabama Bankers Association, and president, Bank of Thomasville.

Report of Trust Division.

Report of Alabama Bankers Educational Foundation.

Announcements.

SECOND SESSION, 9:30 a.m., May 19

Call to Order—MRS. MARY GEORGE WAITE.

Presentation of Head Table.

Address of President—MRS. MARY GEORGE WAITE.

Meeting of American Bankers Association Members—FRANK M. MOODY, vice president for Alabama and chairman, First National Bank, Tuscaloosa.

Address—WILLIS W. ALEXANDER, executive vice president, American Bankers Association.

Recess.

Report of State Legislation Committee.

Summary of Committee Reports—J. M. BARRETT, second vice president, Alabama Bankers Association, and president, First National Bank, Wetumpka.

Address—JOHN SPARKMAN, United States senator from Alabama.

Report of Resolutions Committee.

Report of Convention Location Committee.

Unfinished Business.

New Business.

Adjournment.

President



WAITE

Vice President



GLASS

2nd Vice Pres.



BARRETT

Mrs. Mary George Jordan Waite, AlaBA pres., became ch. & pres., Farmers & Merchants Bank, Centre, in 1957. She has been ch. of the association's public relations and legislative committees. Mrs. Waite was named one of 12 outstanding bank women in U. S. in 1961.

Harold O. Glass, assn. 1st v.p., entered banking in 1946 and, in 1952, joined Bank of Thomasville, where he is pres. He is past ch., Group Six, and past pres., Junior Bankers Section. He has headed preparedness and forestry committees of AlaBA.

J. M. Barrett, assn. 2nd v.p., is president, First National, Wetumpka, which he joined in 1941 as teller. He is a former group chairman and has served on various committees of AlaBA.



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Speakers, Entertainment Crowd Convention Calendar For Alabama Bankers

BIRMINGHAM—Two prominent banking figures, a key senator and a former Miss America will be featured speakers at the 79th annual convention of the Alabama Bankers Association, meeting here May 17-19.

The banking figures are K. A. Randall, president and chief executive officer, United Virginia Bankshares, Inc., Richmond, and former FDIC chairman, and Willis Alexander, executive vice president, American Bankers Association, and former Missouri banker. The senator is Alabama's John Sparkman, chairman, Senate Banking, Housing and Urban Affairs Committee, and long-time legislator. The former Miss America is Marilyn Van Derbur.

Mr. Randall served with the FDIC from 1964 to 1970, all but one of those years as chairman. Earlier he was president of State Bank, Provo, Utah, which he joined in 1947. He has served in official capacities with the Utah Bankers Association, Utah Chapter of BAI, Mountain States Chapter of Robert Morris Associates, the Western Independent Bankers Association and ABA.

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 of the bank in 1960.

Senator Sparkman, reared on a farm near Hartselle, Ala., holds BA, MA and LLB degrees from the University of Alabama. He was admitted to the bar in 1923 and practiced law in Huntsville and taught school before being elected to Congress in 1936. He served five House terms and his legislative record included sponsorship of such measures as the farm-tenant purchase program, rehabilitation loans for small farmers and lower interest rates for farm loans. He was a champion of TVA and REA programs and also supported aid for schools without federal control, aid for



Danny Davis and his Nashville Brass will be featured at Thursday evening convention party.

older citizens and wider social security benefits. He was elected to the Senate in 1946 and was candidate for Vice President of the U. S. in 1952.

Miss Van Derbur is a former Miss America and has served as television hostess of the Miss America pageant for several years. She also serves as the United Air Lines youth speaker.

Entertainment. Convention entertainment begins on Wednesday night, May 17, with a kick-off party entitled "Americana Night." The Four Freshmen will be featured in a program that includes 100 years of fun, music and entertainment. Location is the Birmingham Civic Center.

Thursday evening is "Festival Time," with a festival of arts decor, food, dancing and entertainment with Danny Davis and the Nashville Brass.

Bank of Knowledge. The popular convention feature "Bank of Knowledge," at which delegates are given opportunities to throw questions at knowledgeable bankers, will be held Thursday afternoon, May 18.

Committees. General chairman for the convention is Guy H. Caffey Jr., president, Birmingham Trust National. Vice chairman is Glenn W. Giddings, senior vice president, same bank.

Committee chairmen include D. E. Boomershine, vice president, Birmingham Trust National—arrangements and entertainment; Leonard C. Skelton, vice president, First National—golf;



SPARKMAN



ALEXANDER



VAN DERBUR



RANDALL

Unfortunately, this may well be the only way that some of you will ever see your correspondent banker.

It just may take an electronic miracle someday for you to meet the man face to face (if you can call it that).

And the odds are if you ever do need to get together, you can bet that it'll be in his office and not in yours.

At First National it's a lot different. We visit every single correspondent regularly.

And we look forward to seeing him. Because it really gives us the opportunity to sit and talk things over, man to man.

We make an honest effort to try and help him solve his



problems. (Besides, no one minds being taken out to lunch now and then.)

It may seem that First National is old-fashioned in this day and age, but we're just trying to maintain some human contact in correspondent banking. We think it matters.

Yes indeed, the telephone is a great invention. And the picturephone,[®] even greater. But they'll never be as great as people in person.

So, we'll see you all soon. In person.

First National Bank of Mobile

R. H. Woodrow Jr., chairman, First National—housing; Lloyd G. Rains, senior vice president, Central Bank—registration; George Murphree, chairman, National Bank of Commerce—publicity; John Alexander Jr., president, City National—transportation; and Mrs. M. E. Moor Jr., wife of the president of First National—women's entertainment. All are from Birmingham.

Exec. Management Board Named By Central & State Nat'l Corp.

BIRMINGHAM—Central & State National Corp. of Alabama, holding company for Central Bank and State National, Decatur, has formed an executive management board.

Members of the board are: Harry B. Brock, holding company president, and president, Central Bank; W. R. Collins, executive vice president, State National; B. N. Hunter, chief administrative officer and executive vice president,

State National; Lloyd G. Rains, chief administrative officer and senior vice president, Central Bank; and Clyde N. Tate, holding company vice president and senior vice president in charge of marketing, Central Bank.

Harry B. Brock said, "The new executive management board will increase management efficiency and speed operating decisions." The board will have authority over all matters not requiring action by the holding company board of directors.

■ JAMES T. WAGGONER JR., director of governmental affairs, Central Bank, Birmingham, has assumed additional duties as director of the industrial development department. The new department, which is the first in north Alabama according to bank officials, will offer plant location services. In other action, Central Bank announced plans to open a new branch in the Brookwood Mall Shopping Center in September.

Exchange Security, Birmingham, Elects First Two Women VPs

BIRMINGHAM—Exchange Security has appointed Mrs. Helen S. Bumgardner and Mrs. Sallie Mae Jones as the first two women vice presidents of the bank.

Mrs. Bumgardner, manager of the Bessemer Office, began her banking career with American Bank, Bessemer. She became an assistant vice president and assistant manager of the Bessemer Office when American Bank merged with Exchange Security in 1959.

Mrs. Jones is an officer in the loan department at the Five Points South Office. She joined Exchange Security in 1934.

In other action, Lee Styslinger Jr. was elected a director. He is president of Altec, Inc., and of Altec Manufacturing Co.

Smith Joins Central Bank

BIRMINGHAM—Thomas B. Smith has joined Central Bank as correspondent loan officer.

Mr. Smith formerly was an FDIC bank examiner, working in Tennessee, Mississippi, Alabama, Georgia and Florida. He holds a degree from the University of Alabama.

■ BIRMINGHAM TRUST NATIONAL recently named three new assistant cashiers. They are: Miss Joanne S. Farris, commercial loan department; Clarke H. Gillespy, metropolitan division, business development department; and Donald S. Lundy, assistant manager, Five Points West Office.

■ CITY NATIONAL, Birmingham, has opened its new Pinson Valley Branch. The branch's original building is of portable construction and later will be replaced by a permanent building. Edward C. Scruggs is branch manager.

■ BIRMINGHAM TRUST has appointed Mrs. Rebecca Cantrell assistant vice president. She is manager of the new Green Springs Branch and has been with the bank 12 years.

■ JOHN E. WILKS JR. has been named vice president of State National's Decatur Office. He joined the bank in 1966, was named assistant cashier in 1968 and assistant vice president in 1970.

■ B. M. SIMMS has been elected vice president in charge of commercial loans, Bank of Huntsville. Previously, he was president and chief executive officer, Greenville Bank.

a gain... again!

MARCH 31 TOTAL RESOURCES

1972	\$53.2 MILLION
1971	36.5 MILLION
1970	28.1 MILLION
1969	26.8 MILLION
1968	22.4 MILLION

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that's what people banking is all about . . .*



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for all your
correspondent
banking needs
in South Alabama

Shown leaving the American National to give personalized service to correspondent banks are Vice Presidents Robert E. Schuster, James M. Hirs (seated) and William C. Doty.

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Bank**

Centre, Alabama

**Capital & Surplus
\$700,000.00**

Cherokee's Largest

Mrs. Mary George Jordan Waite, President

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FDIC



The American National Bank
HUNTSVILLE, ALABAMA

Firm Moves to New Building



Hendrix, Mohr & Yardley, Inc., investment securities firm, has moved its home office in Birmingham to the new First National-Southern Natural Building. In addition, the firm also has offices in the new Union Bank Building in Montgomery. Officials of Hendrix, Mohr & Yardley pictured above are: (standing from l.) Robert H. Cochrane III, Frank T. Kennedy and George W. Porter Jr.; (seated from l.) Thomas K. Yardley and James R. Hendrix.

■ HENDERSON NATIONAL, Huntsville, announced the following officer promotions: J. L. Kenney, from vice president and cashier to senior vice president; H. L. Pruitt, from vice president and auditor to vice president and cashier; Harold Miller, from assistant cashier to auditor; and Don Smith, from assistant cashier to assistant vice president.

Competition

(Continued from page 62)

namely, that the single greatest benefit banking can render to the public is the assurance that the public is served by a fully competitive banking and financial industry.

Where is the banking leader today who is concerned with this matter? Isn't it ironic that when leadership does appear it comes, of all places, from the regulatory agencies? This was the case, for example, for a brief time in the early 1960s. Despite all the criticism of Comptroller Saxon's particular way

of going about things—and some of these criticisms were warranted—it is nonetheless true that he stood unabashedly for freeing the banking system from the constraints of the 1930s and for more competition. His successor, Comptroller Camp, along with FDIC Chairman Wille, today display much of the same vigor in their pursuit of a more competitive system. Obviously there are differences in the ways in which these gentlemen view the most desirable banking structure, but of their interest in a more competitive system there is little doubt.

Of course, if every bank were convinced that the best policy for the industry was to hold tight to what it has, to minimize competition, to maintain or build even higher the protective walls around its market, then the lack of initiative, so far as the industry is concerned, would be warranted.

But the fact of the matter is that there are many banks that chafe under the existing system. There are many banks that want to compete. And these are found not only among the giants. Time and again I am told by small-sized banks that they want to be rid of limitations on their ability to compete—whether these limitations are in the form of branching restrictions, interest regulation or what have you. They are willing to take their chances in knock-down, drag-out battles with other bankers and with thrift institutions—and they are convinced they will win.

In summary, then, I see a far more competitive world in the future than exists today. Whether commercial banking, as an industry, supports or opposes this development is, to some extent, immaterial. It is coming.

It is a world which, in my view, is ideally suited to the vigorous, innovative commercial bank. It will be an uncomfortable world, indeed, for those banks that have been relying on the anti-competitive props of the 1930s. • •

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2023 FIRST AVENUE, NORTH
BIRMINGHAM, ALABAMA—PHONE 252-9061

**When
you
ask**



**for Henry or Tommy...
you get the whole team.**

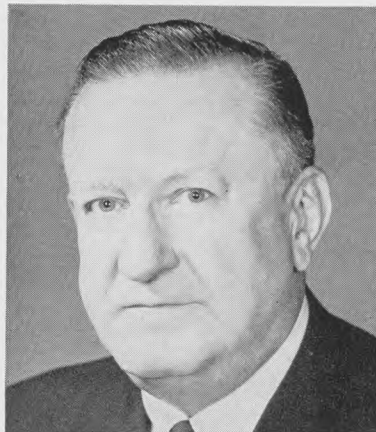
Henry Schaub and Tommy Praytor of our Correspondent Banking Department are always ready to help you. And they should be.

Because, just for the asking, they have the full support of experienced people in every department. Bond people. Computer people. Operations and lending people. Trust, foreign trade, oil, business development, advertising and personnel people. So, the next time you need help, ask for Henry or Tommy. And get the whole team at Merchants National Bank, P.O. Drawer 2527, Mobile, Alabama 36601, (205) 438-1711.

Here are three members of the team.



Victor Lott, Petroleum



Guy Faulk, Trust



James Oliphant, Foreign

Merchants National Bank of Mobile

MID-CONTINENT BANKER for May 15, 1972



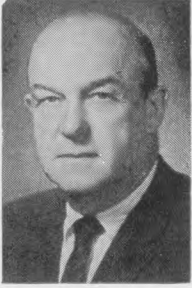
For your Correspondent Banking needs on the Mississippi Gulf Coast and in South Mississippi, call the Hancock Bank Correspondent Bank Department. Fast clearance on Gulf Coast items, computer and investment services, and daily courier service. Call us today, or whenever we can help you, at 601/863-1621. Let us be YOUR Correspondent bank on the Mississippi Gulf Coast.

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Member Federal Deposit  Insurance Corporation

President



McGIVAREN

C. S. McGivaren, MBA pres., is pres., Bank of Clarksdale. A graduate of the Graduate School of Banking at the University of Wisconsin, he also holds a BA degree from Southwestern of Memphis and a MA from Peabody College, Memphis. He is a former educator.

Vice President



WHITEHEAD

J. C. Whitehead Jr., MBA v.p., is pres., Bank of Mississippi, Tupelo. He was a junior college instructor before joining the bank in 1951. He became pres. in 1960. Mr. Whitehead is a graduate of Mississippi State University and the School of Banking of the South at Louisiana State University.

Treasurer



SEAL

Leo W. Seal Jr., MBA treas., is pres., Hancock Bank, Gulfport. He joined the bank in 1947, was named a.c. in 1951, a.v.p. in 1953, v.p. in 1955 and pres. in 1963. He is a past pres. of the Junior Bankers Section and the Mississippi Economic Council.

Mississippi Convention

Biloxi, May 20-23

Headquarters—BUENA VISTA HOTEL

PROGRAM

FIRST SESSION, 9:15 a.m., May 22

Call to Order and Invocation.

Executive Committee Report—J. C. WHITEHEAD JR., chairman of committee, vice president, Mississippi Bankers Association, and president, Bank of Mississippi, Tupelo.

Financial Report—LEOW. SEAL JR., treasurer, Mississippi Bankers Association, and president, Hancock Bank, Gulfport.

Chair of Banking Report—DR. J. VAN FENSTERMAKER, head of chair, University of Mississippi.

Junior Banker Section Report—WILMER H. WHITTLE, president of section and president, Newton County Bank.

Standing Committee Reports.

Address—HORACE STEELE, state bank comptroller, Jackson.

SECOND SESSION, 9:30 a.m., May 23

Call to Order and Invocation.

President's Address—CRAWFORD S. McGIVAREN, president, Mississippi Bankers Association, and president, Bank of Clarksdale.

Report on School of Banking of the South—CHARLES J. CASSIDY, associate director of school and chairman, First State Bank & Trust Co., Bogalusa, La.

Meeting of Members of American Bankers Association—SIDNEY D. DAVIS, ABA vice president for Mississippi and president, Peoples Bank, Mendenhall.

Address—EUGENE H. ADAMS, American Bankers Association president-elect, and president, First National Bank, Denver, Colo.

Presentation of 50-Year Club Certificates.

Necrology Committee Report—D. D. PATTY, chairman of committee and executive vice president, Merchants & Farmers Bank, Columbus.

Resolutions Committee Report—DON F. CALFEE, chairman of committee and president, Rankin County Bank, Brandon.

Nominating Committee Report and Election of Officers.

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Mississippi
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**Parties, Special Meals
Punctuate Calendar
Of MBA Convention**

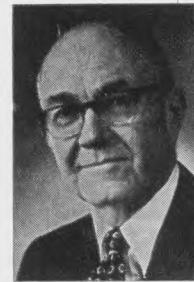
The 84th annual Mississippi Bankers Association convention will meet May 20-23 at the Buena Vista Hotel in Biloxi.



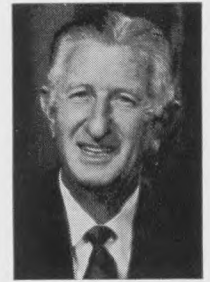
STEELE

A. D. Holt, president emeritus of the University of Tennessee.

Social activities include a party on Saturday evening, May 20, beginning at 6 p.m.; a party from 2:30-4:30 p.m., Sunday; a poolside party from 5:30-7:30 p.m. and the MBA seafood jamboree and dance beginning at 7:30 p.m. Entertainment will be supplied



ADAMS



HOLT

by Guy and Ralna Hovis of the Lawrence Welk Show, with music by Russ Papalia.

Monday's schedule includes a party at 11 a.m., a luncheon for past presidents and members of the executive committee; a golf tournament at the Sunkist Country Club beginning at 12:30 p.m.; an oyster bar from 5-7 p.m.; and a party from 6-8 p.m.

Tuesday begins with a School of Banking of the South breakfast at 8 a.m.; a women's luncheon at 11:30 a.m.; another golf tournament at 12:30 p.m.; oyster bar from 5-7 p.m.; and the MBA annual banquet, beginning at 7:30 p.m.

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EAST MISSISSIPPI MARKET

Merchants & Farmers
Bank MERIDIAN, MISS.

Capital, Surplus and Reserves Exceed \$4,000,000.00



Mississippi Bank & Trust Company

Jackson, Mississippi / Member FDIC

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In credit life, there's only one standard.

Standard Life Insurance Company pioneered credit life insurance in the south more than twenty years ago. Today, we do more credit life business than anyone else in our area. The years in between have brought us a lot of experience with all types of credit life situations, and our plans can meet them all. For service with strength to stand behind it, call on the **standard** in the business: Standard Life.



Standard Life

INSURANCE COMPANY • JACKSON, MISSISSIPPI

**Swittenberg Presented Award
By Jackson Advertising Club**

JACKSON—Robert R. Swittenberg, senior vice president, First National, recently received the Silver Medal Advertising Award from the Greater Jackson Advertising Club. Candidates for the award are considered on the basis of contributions to their companies, creative ability, contributions to the general advancement of advertising and personal qualifications.

Mr. Swittenberg has been with the bank since 1937 and has worked in advertising, public relations, public affairs and marketing operations. In addition to directing the bank's advertising pro-

gram, he has created and developed many new bank services.

■ MILLER P. HOLMES has been elected president of Delta National, Yazoo City, succeeding Frank M. Patty, who was elected chairman. Mr. Holmes had been serving as executive vice president since 1957. In other action, Oscar T. Harvey was advanced to vice president and trust officer and Miller P. Holmes Jr. to assistant vice president and assistant trust officer.

■ PEOPLES BANK of Mississippi, Union, has received approval from the state banking comptroller to open a branch in Forest.

**Three Bankers Will Leave
MBA's Exec. Committee**

Three bankers are retiring this year from the Mississippi Bankers Association's executive committee. They are Charles R. Caviness, president, National Bank of Commerce, Corinth; Farmer H. Hamilton Jr., chairman and president Peoples Bank, Indianola; and R. B. Shivers, vice president, Peoples



CAVINESS

Bank, Mendenhall.



HAMILTON



SHIVERS

Mr. Caviness is a former employee of the U. S. Department of Agriculture; past member of the Federal Reserve Bank of St. Louis, Memphis Branch; and past chairman of the MBA agriculture committee. He is a graduate of Mississippi State University, Starkville, and is presently serving MBA as a member of the legislative committee.

Mr. Hamilton has been associated with Peoples Bank of Indianola for 21 years. He is a trustee of the Mississippi School of Banking, a past director of the Small Business Administration for Mississippi and vice president of the Sunflower Investment Co. He received his education from the University of Mississippi and has attended bank management courses at Harvard University and the Jackson Law School.

Mr. Shivers joined South Central Bank, Silver Creek, as executive vice president in 1961. He was named president and cashier the following year and served until last February 1, when he moved to Peoples Bank, Mendenhall, as vice president.

Mississippi Deaths

MRS. REBECCA B. SEAL, 79, mother of Leo W. Seal Jr., president, Hancock Bank, Gulfport.

NORMAN C. MARS, 68, director, Citizens Bank, Philadelphia.

ERNEST A. DIXON, 54, vice president and director, Bank of Philadelphia.

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CANTON, MISSISSIPPI

"In Our 92nd Year"

BRANCH OFFICES: MADISON—RIDGELAND—
EAST CANTON SHOPPING CENTER

Common Capital	Total
\$450,000.00	Resources
Earned Surplus	Over \$20,000,000.00
\$615,000.00	

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

THE FIRST NATIONAL BANK

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For Every Banking Service



The Security Bank

CORINTH, MISSISSIPPI MEMBER F.D.I.C.

the bank for everybody

Johnny made the "Mojo" scene



"Mojo" may sound like a new dance to you, but it means something entirely different to the drug abuser. "Mojo" means dope.

In the world of drugs there is a special language, a descriptively rich shorthand, that covers almost every aspect of the abuser's life as affected by his habit.

Difficult to understand? You bet it is. But the Young Lawyers Section of the Mississippi Bar Association is taking that first step toward greater understanding.

With the cooperation of local junior high school administrators, drug abuse and its impact on society and individuals is explored in three one-hour sessions over a three week period.

Participants do not preach or moralize to the students . . . honest, straight-forward answers, both legal and medical, are freely given.

Youth today demands honesty and the challenge of growing drug abuse is being honestly met in Mississippi.

Innovative action is taking place in Mississippi to seek a better tomorrow for all people.

First National Bank

Jackson, Mississippi • Member: FDIC

BRANCHES Amite County Bank, Gloster/Liberty;

Commercial National Bank, Greenville/Leland;

First National Bank, McComb;

The Bank of Greenwood, Greenwood;

Tylertown Bank, Tylertown



The FIRST
NATIONAL BANK
EIGHTH AT TYLER
AMARILLO, TEXAS
P.O. Box 1331 79105

ROBERT E. ROOK
VICE PRESIDENT



....it has been a pleasure working with you on
this project. If we can be of any further help, please let us know.

Cordially,

Robert Rook
Vice President
Correspondent Banking

President



STONE

Douglas B. Stone, assn. pres., is pres. and tr. off., Portales National. He joined the bank 37 years ago. He has been a banker 40 years, starting with Security Pacific National, Los Angeles.

Vice President



LEYENDECKER

Claude E. Leyendecker, assn. v.p., is pres., Mimbres Valley Bank, Deming. Prior service was as sec.-mgr. of Farmers' Inc. He was editor of the New Mexico Farm and Ranch Magazine in the '50s.

Treasurer



VAN SOELEN

Daniel D. Van Soelen, NMBA treas., is v.p. & cash., First National, Santa Fe, where he began his banking career in 1952. Before being named to his present posts, he was a.c., then cash.

New Mexico Convention

Las Cruces, June 8-10

PROGRAM

FIRST SESSION, 8:30 a.m., June 9

National Anthem.

Invocation—DR. LLOYD A. HUGHES, St. Paul's United Methodist Church, Las Cruces.

Address of Welcome—TOMMY L. GRAHAM, mayor of Las Cruces.

Response—CLAUDE E. LEYENDECKER, vice president, New Mexico Bankers Association, and president, Mimbres Valley Bank, Deming.

Address—BRUCE KING, governor of New Mexico.

President's Annual Report—DOUGLAS B. STONE, president, New Mexico Bankers Association, and president, Portales National Bank.

Address—GEORGE NIGH, lieutenant governor of Oklahoma.

SECOND SESSION, 9 a.m., June 10

Call to Order—DOUGLAS B. STONE.

American Bankers Association Meeting—WILLIAM H. VERNON, ABA state vice president, and chairman, Santa Fe National Bank.

Report on ABA Executive Council Meeting—EDWARD H. TATUM JR., member, ABA executive council, and president, First National Bank, Santa Fe.

BankPAC Report—JOHN GLASSFORD, executive director, BankPAC, Pittsburgh, Pa.

Recognition of 25- and 50-Year Club Members—DOUGLAS B. STONE.

Address—NAT S. ROGERS, president, First City National Bank, Houston.

Report of Audit Committee—GEORGE ROBERT PAGE, chairman of committee and auditor, First National Bank, Albuquerque.

Report of Resolutions Committee—CHARLES N. HANER, chairman of committee and president, First National Bank of Dona Ana County, Las Cruces.

Report of Nominating Committee—REX E. REEVES, chairman of committee and president, Farmers & Stockmens Bank, Clayton.

Election of Officers.

Presentation of Past President's Pin.

Remarks by New President.

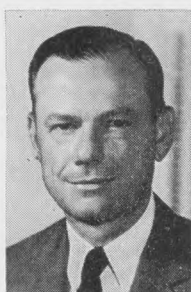
Selection of 1974 Convention City.

Announcements.

Adjournment.

King, Nigh, Rogers Top Speaker List

Principal speakers at the New Mexico Bankers Association convention include Bruce King, governor of New Mexico; George Nigh, lieutenant governor of Oklahoma; and Nat S. Rogers, president, First City National, Houston.



ROGERS



KING



NIGH

Governor King's political and governmental career began as commis-

sioner of Santa Fe County in 1955. He served in the state legislature from 1959 to 1968 and was speaker of the House three times. He was Democratic

state chairman in 1966 and served on the governor's task force on education in 1968. As speaker of the House, he has presided over more legislative sessions than any other political leader in the state's history.

Lieutenant Governor Nigh was elected as the youngest member of the Oklahoma House of Representatives in 1950 at age 22. He served for eight years and was elected to his present post in 1958. He was elevated to governor of Oklahoma in 1963 to fill an unexpired term and was elected and re-elected lieutenant governor in 1966 and 1970. He is the immediate past chairman of the National Conference of Lieutenant Governors and is a member of the executive committee of the Council of State Governments. He bears the title of "Oklahoma's new Will Rogers."

Mr. Rogers, ABA president from 1969-70, began his banking career in 1947 when he joined Deposit Guaranty National, Jackson, Miss. He was elected president of the bank in 1958 and CEO in 1966. He moved to First City National, Houston, in 1969 to assume the title of president.

Variety of Entertainment Planned for Convention In Las Cruces June 8-10

A full calendar of entertainment and special events awaits delegates to the 61st annual convention of the New Mexico Bankers Association, to be held in Las Cruces June 8-10.

Male golfers will tee off any time between 8 a.m. and 11:30 a.m. on Thursday, June 8, at the Las Cruces Country Club. Lunch will be available at the club.

A hospitality period will be held from 6-7:30 p.m. beside the pool at Palms Motor Inn, hosted by the Las Cruces banks, including Citizens Bank, Farmers & Merchants and First National of Dona Ana County.

The past presidents' dinner will begin at 7:30 p.m. at the Holiday Inn. Entertainment will be provided by Voz Vaqueros.

Friday morning's events begin with a breakfast at Palms Motor Inn from 7:15 to 8:30 a.m., sponsored by First National and Security Bank & Trust, Alamogordo; Deming National and Mimbres Valley Bank, Deming; First National, Lordsburg; Ruidoso State and Security Bank, Ruidoso; American National and Grant County Bank, Silver City; and Hot Springs National, Truth or Consequences.

Women's golf will begin at 8:30 a.m. on Friday at the Las Cruces Country

Club. Continental breakfast will be served at 8 a.m.

Two noon luncheons will be held. The president's luncheon will be at Palms Motor Inn for the executive committee, committee chairmen, group chairmen, trust division officers and ABA New Mexico officers. Host will be Douglas Stone. The women's luncheon will be held at the Las Cruces Country Club, with Mrs. Dona Stone presiding. A fashion show will be staged by Mrs. John Lenko. Women's bridge will begin at 2:30 p.m.

State National, El Paso, will sponsor a cocktail party from 6-7:30 p.m. and a buffet supper will be held starting at 6:30 p.m., both at Palms Motor Inn.

Saturday's schedule begins with a 7:15 a.m. breakfast hosted by Bank Securities, Inc. A women's coffee at the La Posta Restaurant will be held at 10 a.m.

The closing banquet will begin at 6:45 p.m. at the Palms Motor Inn. The dinner show will be provided by Charlie Dorman from New Hampshire.

Convention Committees. Chairman of the general convention committee is Douglas B. Stone, NMBA president. Claude E. Leyendecker, NMBA vice president, is co-chairman. Representatives of Las Cruces banks on the general committee include J. J. Aragon, vice chairman, and Dallas A. Johnson, president, both of Farmers & Merchants; Albert B. Armijo, president, Citizens Bank; and Frank O. Papen, chairman, and Charles N. Haner, president, both of First National of Dona Ana County.

Harry Alfeo, vice president, Citizens Bank, is chairman of the men's golf committee. Committee members include James R. Payne Jr., senior vice president, First National of Dona Ana County; Fred Robinson, assistant vice president, and James Taggart, vice president, both of Farmers & Merchants.

The women's bridge committee includes Mrs. Maxine L. Aragon (chairman), Mrs. Jo Leyendecker (co-chairman), Mrs. Katie Haner and Mrs. Gloria Ikard.

The women's golf committee includes Mrs. Ollie Payne (chairman), Mrs. Jo Leyendecker (co-chairman), Mrs. Emma Blanco and Mrs. Ann Byrd.

The women's coffee committee is chaired by Mrs. Maria Armijo, with Mrs. Mary V. Burn and Mrs. Ann Mobley serving on the committee.

The registration committee is chaired by Miss Carol Kurth. Committee members include Mesdames Dell Avant, Marcia Baker, Leona Carlson, Rose Lang, Barbara Shaw and Jan Springer.

STATEMENT OF CONDITION of **THE FIRST NATIONAL BANK** OF ARTESIA, NEW MEXICO

At close of Business March 31, 1972

RESOURCES

Loans and Discounts	\$10,820,368.38
Overdrafts	12,499.13
Stock in Federal Reserve Bank	30,000.00
Banking House, Furniture & Fixtures	305,737.27
U. S. Bonds	\$2,114,671.00
Obligations of U. S.	
Govt. Agencies	100,000.00
Other Bonds	5,885,444.83
Other Securities	2,375,000.00
Federal Funds Sold	1,300,000.00
Cash & Due from Banks	3,015,723.58
TOTAL	\$25,959,444.19

LIABILITIES

Capital Stock	\$ 500,000.00
Surplus	500,000.00
Undivided Profits & Reserves	1,539,091.32
Deposits	23,254,891.04
Other Liabilities	165,461.83
TOTAL	\$25,959,444.19

OFFICERS

CHAS. K. JOHNSON, President
C. F. HAMMETT, Vice-President
BILL HART, Vice-President
VERNON WATSON, Asst. Vice-President
GEORGE H. FERRIMAN, Cashier—
Trust Officer
DAVID T. SIMONS, Asst. Vice-President
FLOYD E. HALL, Asst. Cashier
E. G. HUBBARD, Asst. Cashier
BRENT HAMMETT, Asst. Cashier

Las Cruces' Newest Bank Occupies Old Hostelry; Posts Spectacular Gains

LAS CRUCES—This city's newest bank wasn't in existence the last time the New Mexico Bankers Association convention came to town. That was in 1965, and for five years thereafter the site of Citizens Bank of Las Cruces was a famous old hotel—the Amador.

In 1970 the old museum hotel building that had served Las Cruces as its first post office, court, jail, theatre and fortress was remodeled and opened as Citizens Bank. The building retains its ties with the past, however, as two rooms remain as a museum area, furnished in the style of the old hotel.

But banking at Citizens Bank is not old hat. On the contrary, most modern banking services are available, including free checking accounts with \$100 minimum balance, free accounts for senior citizens and students, daily interest on passbook savings, drive-up facilities, escrow services, Master Charge, domestic exchange, safe deposit facilities, Saturday hours and international banking services.

Management of the bank includes Albert B. Armijo, president; A. S. Alfeo, vice president; and Albino T. Gonzales, cashier.

The 1971 annual report of the bank indicates assets of \$10.3 million and deposits of \$9.3 million. Capital and surplus are each \$250,000 and undivided profits are in excess of \$89,000.

The number of accounts more than doubled in the last year, deposits almost tripled and assets more than doubled.

President Armijo says, "We concentrate on the present, but at the same time look forward eagerly to the future. By meeting the challenges of the future and grasping its opportunities, we will continue to build an outstanding bank that serves our customers and shareholders most effectively. We will continue to function for the community. Fulfilling this responsibility is a trust we recognize and appreciate, and we are grateful to our loyal customers who aid us in our desire to provide excellence."

■ **BLAKE WEST**, formerly senior vice president, has been elected president of Bank of Santa Fe.

■ **ALBUQUERQUE NATIONAL** has appointed William F. Dineen and Robert P. Sterchi assistant trust officers. Mr. Dineen previously was associated with First National City Bank and Franklin National, New York City. Mr. Sterchi joined the bank last year after

serving with the certified public accounting firm of Peat, Marwick, Mitchell & Co.

■ **HERBERT M. DENISH** has joined First National, Albuquerque, as an assistant vice president. Mr. Denish, former assistant to the city manager, will have responsibility for coordination of the bank's plans for a new downtown headquarters complex.

■ **BILL MATHEWS**, former executive vice president, First National, Clayton, has been named president. He succeeds Durant McInnis, president since 1964, who has resigned. Mr. Mathews has been with the bank six years.

■ **MERCHANTS BANK**, Gallup, has promoted Frank Rice from executive vice president to president and John Guest from president to chairman and chief executive officer. Mr. Rice joined the bank four years ago and has served as executive vice president for the past two years. Mr. Guest, with the bank for 16 years, had been president for five years. Newly elected directors at the bank are Jack Chapman, owner-manager of a radio station, and W. S. Eoff, rancher.

■ **ROBERT KORTE** was promoted from assistant cashier to cashier, Bank of Las Vegas. He has been with the bank since 1965.



AGRICULTURE IS BANKING ON THE LAND.

Aren't we all?

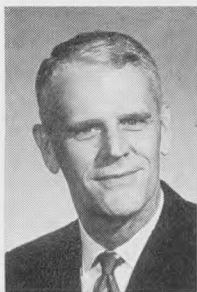
Because the Federal Land Bank makes its loans on rural land, our nation's agricultural production system is able to generate financing from its richest resource. Assets of U. S. agriculture are estimated at \$319 billion, of which two-thirds is in the land itself. With collateral of such amount and quality available, the Land Bank is in a solid position to supply all the credit asked of it—for today's needs and for the future.

Currently, loans outstanding in the four states served by The Federal Land Bank of Wichita exceed \$750 million. These mortgages are secured by well over \$2 billion in land assets! This sound, long-term financing is giving thousands of Land Bank borrowers the funds required to become more efficient, more capable of operating at a profit. And when farmers and ranchers prosper, so do all other sectors of the economy throughout Kansas, Oklahoma, Colorado and New Mexico.



THE FEDERAL LAND BANK
OF WICHITA

Moremen Succeeds Fontaine As Executive Vice Pres. Of Kentucky Bankers Assn.



MOREMEN



FONTAINE

LOUISVILLE—Willis G. Moremen became executive vice president of the Kentucky Bankers Association April 1. He succeeded Ralph Fontaine, who has semi-retired after 35 years in charge of the association. Mr. Fontaine continues as a consultant to the executive committee.

Mr. Moremen had been secretary and administrative assistant to the executive vice president since 1966. He had formerly been an assistant vice president in the correspondent banking department of Citizens Fidelity, Louisville. Before that, he was KBA assistant vice president.

Mr. Fontaine became executive secretary of the KBA in 1937. At that time, he was the youngest association execu-

tive in all 48 state bankers associations. He retired as senior association executive in the U. S. During his tenure, the KBA grew to become one of the six largest in the country.

Mr. Fontaine is chairman and president, Farmers Deposit Bank, Brandenburg.

■ DAVID HAMILTON was promoted from cashier to vice president and cashier and Charlie Mitchell was advanced from assistant trust officer to assistant vice president and trust officer, Central Bank, Owensboro. Mrs. Nina Stamper, with the bank since 1970, was named assistant trust officer.

■ CITIZENS BANK, Paducah, recently made the following promotions: Patrick J. Cvengros, from vice president to executive vice president; Howard Z. Gray, from vice president to senior vice president; Randall W. Shaffer, from cashier to vice president and secretary; W. A. Dowell, from assistant operations officer to cashier; Donald B. Andrus, from trust administrator to assistant trust officer; and Randell Blackburn, from loan administration officer to assistant vice president.

■ BANK OF WILLIAMSBURG promoted Robert C. Bramlett to cashier and Mrs. Ethel S. Crook from assistant cashier to assistant vice president. Mr. Bramlett has been with the bank since 1970 and Mrs. Crook since 1942.

■ WILLIAM W. CHESSER was named executive vice president, United Bank, Versailles. He had been vice president and cashier, Peoples National, Lawrenceburg, Ind. W. T. Edger, formerly senior vice president, is now vice president of United Bank and James D. Rouse, attorney, was named vice president.

■ JAMES W. PAYNE, chairman, Bardwell Deposit, has assumed the additional title of president. Glen Hafley, former president, has accepted a new banking post in Fulton.

■ ROY C. CAUDILL has been named president of Peoples Bank of Morehead, succeeding his late cousin, J. Roger Caudill. Roy Caudill's son, C. Dale Caudill, was promoted from assistant cashier to vice president and Mrs. Thelma Bumgarder, former assistant cashier, was named cashier.

■ CITIZENS BANK, Elizabethtown, is constructing an addition that will more than triple the size of its existing building. The expansion project is expected to be completed early in 1973.

■ PETER S. HARMER, assistant vice president and manager of the international division, Third National, Nashville, recently was named to the Regional Export Expansion Council by Secretary of Commerce Peter G. Peterson. The council is made up of executives from Arkansas, north Mississippi and west and middle Tennessee who help manufacturers enter the export field and expand their international business. Members also provide suggestions to the U. S. Department of Commerce on matters affecting the nation's international trade.

Third National Bank, Nashville, Lists Seventeen Promotions, Appoints New Director

NASHVILLE—Third National recently announced a list of new promotions.

Advanced from vice presidents to senior vice presidents were: P. Thomas Butts, correspondent banking department; Charles W. Cook Jr., Winston Moore and Eugene Southwood, commercial lending officers; Gayle Gup-

Tennessee News

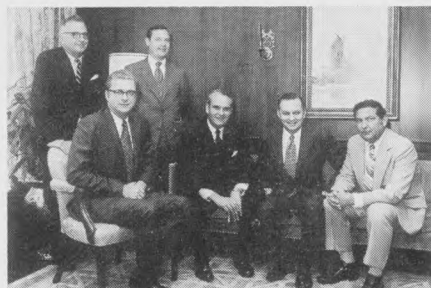
ton, head of the advertising and public relations department; and John R. Zeidler, head of the investment department.

Promoted from assistant vice presidents to vice presidents were: John W. Clay Jr., manager, West End Office; Thomas B. Green, head of the industrial development department; Miss Margaret Guiles, women's business development department; Peter Harmer, manager, international department; Raleigh F. Lane Jr., manager, metropolitan banking department; and Robert W. Meyer, national accounts division.

Newly elected commercial officers are William B. Dunlop, Gerald Langley, George Mabry, John H. Miles and William R. Norman.

In other action, G. Daniel Brooks, chairman, National Life & Accident Insurance Co., was elected to the trust board of Third National. Mr. Brooks also is chairman of NLT Corp., holding company that owns National Life

& Accident, WSM, Inc., Intereal Co. and NLT Computer Services Corp.



TOP: Newly elected sr. v.p.s at Third National, Nashville, are: (seated from l.) Gene Southwood, Tommy Butts, Winston Moore and Gayle Gupton. Standing are Jack Zeidler (l.) and Charles Cook. BOTTOM: New v.p.s are (from l.) Tom Green, Bob Meyer, John Clay Jr., Miss Margaret Guiles, Raleigh Lane and Peter Harmer.

Louisiana News

New Century National Bank Opens Doors in New Orleans

NEW ORLEANS—The new Century National Bank recently opened its doors for business with a traditional "money-ribbon"-cutting ceremony.

Joseph M. Connolly, chairman of the new bank, said the opening was "a milestone in New Orleans banking since it is the first time in 28 years that the federal government has granted a national bank charter for the city."



Participating in the ribbon-cutting ceremony for Century National, New Orleans, are: (from l.) Mayor Moon Landrieu; Joseph M. Connolly, ch.; incoming Lt.-Gov. James E. Fitzmorris Jr.; Ralph Giardina, pres.; and Mrs. Leona R. Clade, a.v.p.

The new bank has 5,000 square feet of floor space and seven teller windows. Century National plans to construct a three-unit motor bank across the street from the main bank this summer.

Officers of the new bank, in addition to Mr. Connolly, are: Ralph Giardina, president; Adrien E. Dupuis, vice president, commercial loans; George S. Allen, vice president and cashier; Nick J. Bonura, assistant vice president, real estate loans; Mrs. Leona R. Clade, assistant vice president, operations; Clarence J. Brauner Jr., assistant vice president, advertising, public relations and business development; and John J. Seghers, assistant cashier, installment loans.

■ WINNSBORO STATE recently made the following promotions: H. I. Hill, from vice president to senior vice president and trust officer; John W. Hampton Jr., from cashier to vice president; Ray Prickett, from assistant cashier to cashier; Miss Elizabeth W. Henry, from assistant cashier to assistant vice president; and Miss Ethel Wiggins and Miss Elizabeth M. Todd, to assistant cashiers. At the Gilbert Branch, Herman Netherland was elected vice president and James Griffing was appointed assistant cashier.

MID-CONTINENT BANKER for May 15, 1972

City National Erects Flagpole



City National, Baton Rouge, has erected the first permanent flagpole on Riverside Mall since the street was renovated. Raising the first flag on the new pole, which is in front of the bank building, are Lewis Gottlieb (l.), ch., City National, and Todd Garland, v.p., Riverside Association.

Hamlin, Chappuis Are Directors Of Guaranty Bank, Alexandria

ALEXANDRIA—William J. Hamlin and Robert E. Chappuis have been elected directors of Guaranty Bank.

Mr. Hamlin is executive vice president of the bank. He came to Guaranty Bank in 1952 as a loan officer, was named senior vice president in 1960 and executive vice president in 1970.

Mr. Chappuis is executive vice president of Central Louisiana Electric Co. He joined the company in 1940.



HAMLIN



CHAPPUIS

■ BUTLER POWELL has been elected auditor of International City Bank, New Orleans. He formerly was with an international accounting firm.

Women's Bond Club Officers



The Women's Bond Club of New Orleans recently installed officers for 1972-73. They are: (from l.) pres., Mrs. Eunice Allen, Bank of Louisiana; v.p., Mrs. Ann Kellum, Ducournau & Kees; sec., Mrs. Dolores Bayard, Hibernia National; and treas., Mrs. Rita Scully, Merrill Lynch, Pierce, Fenner & Smith.

Aren't these nice ways to treat a person's pocketbook?

FAMILY PLAN.



Good for husband and wife, husband, wife and children from 12 through 21, or either parent and children 12 through 21. Head of family pays full fare, spouse (or first child if only one parent accompanies) pays 75%. Children 12 through 21 pay 2/3 and those 2 through 11 pay 50%. Fares are good anytime except from 2:00 pm to midnight on Fridays and Sundays.

YOUTH FARES.



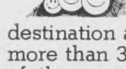
For those 12 through 21 with a Youth Fare I.D. Card from any domestic airline. Youths can fly in a reserved seat and save 25% of the regular fare. Good during same periods as Family Plan.

GROUP 10 FARES.



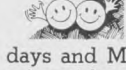
For ten or more people flying together to the same destination. Every group member can save 2/3 on the return air fare, and they can return separately. Good any time.

DISCOVER AMERICA



Those who stay at their destination at least seven days but not more than 30 days can save up to 20% of the regular round trip fare. Good anytime except from 2:00 pm to midnight on Fridays and Sundays.

LONG WEEKEND FARES.



Good for anyone who can leave or return on Saturdays and Mondays. Savings of 2/3 of return trip air fare.



Whichever fare you choose—even our regular fare—you will always enjoy roomier 2 and 3 seating on Southern Jets.

For full information and any special conditions on these fares call Southern.

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We serve the nicest people
the very nicest way we know.

Texas News

Garner Joins Citizens National As VP in Correspondent Dept.

AUSTIN—Harry G. Garner, with 31 years' experience in two other Austin banks, has joined Citizens National Bank as vice president for correspondent banking.



GARNER

Mr. Garner most recently has served as vice president in the correspondent banking department of Capital National. His correspondent banking experience covers a span of 16 years, during which time he became well known as a correspondent officer to bankers throughout Texas and the Southwest.

Citizens National was founded in 1961 and is headed by Monroe Bethke, president, and Jake Jacobson, chairman of the board.

East Texas Bank, Longview, Marks 25th Anniversary

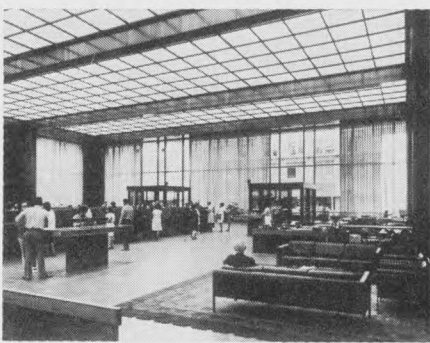
LONGVIEW—East Texas Bank recently marked its 25th anniversary with a week-long celebration at the bank. The silver anniversary festivities were kicked off with the ceremonial raising of a special 25th anniversary flag with Dr. E. O. Watkins, the bank's first president, officiating.

Visitors to the bank received refreshments, souvenirs and saw special entertainment each day during the week. Highlight of the week was the drawing for a silver service given away in commemoration of the bank's anniversary.



Dr. E. O. Watkins (l.), first pres. of East Texas Bank, Longview, and E. D. Mahan, current pres., raise a special 25th anniversary flag kicking off a week-long celebration at the bank.

State National Plaza Opened



TOP: State National, El Paso, recently dedicated its new \$13-million, three-building complex that includes a 22-story bank tower, satellite bank pavilion and drive-in bank and parking structure. The bank occupies the first eight floors of the tower, the city's tallest building. State National Plaza was designed by Charles Luckman Associates, Los Angeles.

BOTTOM: State National's main banking lobby is in a pavilion adjacent to the tower. The pavilion's ceiling is a skylight broken by structural beams sheathed in bronze aluminum. There are 38 teller stations, four platforms for customer services and two large seating areas.

■ ELVIN KOEHN has joined First Victoria National as vice president and assistant trust officer. He had been serving as office manager and accountant for a local real estate and insurance firm.

■ BANK OF TEXAS, Houston, has named W. Gerald Norman assistant vice president, installment loan department.

■ JERRY V. ALLEN, Robert J. Buckley and Edward E. Chastain were promoted to assistant vice presidents in the trust department of Frost National, San Antonio.

■ MISS EFFIE PURYEAR has retired as assistant vice president, First National, Lubbock. She had been with the bank 38 years.

Donald Thomas Appointed AVP At Bank of Texas, Houston

HOUSTON—Donald Thomas has been promoted from assistant cashier to assistant vice president at Bank of Texas. He has been with the bank four years and is in charge of lobby area operations at the bank's Esperson Building.

Appointed assistant cashiers were: Michael Paulk, supervisor, proof department; Wally Savage, operations supervisor, data processing; Roger Siemens and Fred Weber, systems analysts, data processing department; Mrs. Peggy Biggs, supervisor, note and collection department; and Mrs. Nancy Bridges, international department.

New directors at the bank are Clyde W. Hanks Jr., president of an insurance firm, and Claude K. Williams, chairman of a construction company.

Houston Subsidiary Opened By Bank of America

HOUSTON—Bank of America, headquartered in San Francisco, recently opened its new international banking subsidiary here, to be known as Bank of America International of Texas.

A. W. Clausen, president of BofA, who presided at the opening, said the bank will provide international banking services for corporate clients in Texas, Arizona, New Mexico, Louisiana and Oklahoma. Foremost among its goals, according to Mr. Clausen, is the encouragement of export expansion among the Southwestern states.

■ CITIZENS NATIONAL, Dallas, has announced plans to move to the new Bryan Tower in the fall. The bank will occupy 8,450 square feet on the main floor of the tower and 5,645 square feet on the second floor and will construct three drive-through teller lanes.

AIB Gives Plaque to Sen. Tower



Donald L. Chesshir (far l.), of Fort Worth National's systems and procedures department, and ch., Fort Worth Chapter of the American Institute of Banking, presents Senator John G. Tower a plaque making him an honorary member of the Fort Worth and Dallas chapters of AIB. Senator Tower was the featured speaker at a joint meeting of Fort Worth and Dallas bankers. Looking on are Fort Worth Mayor Sharkey Stovall (second from r.) and Lewis H. Bond, ch., Fort Worth National.

**John Snodgrass Named President
Of Exchange National, Ardmore**



SNODGRASS

ARDMORE—John F. Snodgrass has been named president of Exchange National, succeeding Ford Simmons, who will continue as chairman.

Mr. Snodgrass joined the bank in 1968 as a director.

He became senior vice president in 1969 and executive vice president in 1970. He is a graduate of the University of Oklahoma.

**Leon Carver Purchases Control
Of Service Bank, Tonkawa**

TONKAWA—Leon Carver has purchased the controlling stock of Service Bank from John Wright and associates and succeeds Mr. Wright as chairman. Mr. Carver had been a senior vice president and director of Sequoyah Industries, Oklahoma City.

Larry Penn has been elected cashier of Service Bank. He joined the bank in 1971 and had been assistant operations manager. Previously, he was associated with Fidelity National, Oklahoma City.

■ **JOE B. MONROE**, auto dealer, has been elected a director of Alfalfa County National, Cherokee.

**Sales and Marketing Executives
Honor Herbert H. McAdams**



McADAMS

LITTLE ROCK—Herbert H. McAdams, chairman and chief executive officer, Union National, recently was named "Arkansas' Top Executive of the Year" by the Sales and Marketing Executives Association of Little Rock.

The association pays tribute annually to company leaders throughout the state and awards their choice a trophy.

■ **COMMERCIAL NATIONAL**, Little Rock, has appointed T. Wesley Smelley personnel director and Jerry D. Dixon assistant cashier. Mr. Smelley had been with a life insurance company before joining Commercial National. Mr. Dixon joined the bank in 1966 and has been serving in the data processing department.

Oklahoma News

**Bank for American Indians
Organized in Bartlesville**

BARTLESVILLE—American Indian National Bank recently was organized here by a group of leading Indian and banking leaders. The bank will be tailored to the needs of the American Indians in their current financial affairs and the future development of their natural resources.

The new bank is a result of a study conducted by an Indian banking committee, appointed by the Commissioner of Indian Affairs at the request of the Secretary of the Interior, of the feasibility of a national bank owned and operated by Indians.

Pending approval of the bank's application by the Comptroller of the Currency, an interim board of directors, consisting mainly of Indians, will be appointed until a permanent board is elected. American Indian National will be headquartered in Washington, D. C., with operating offices located on Indian trust lands throughout the western states and Alaska.

■ **JOE B. CANNON**, president, First National, Blackwell, has been elected president of the Chamber of Commerce of Blackwell.

Citizens Bank Promotes Three



GRANSTAFF

HUMPHREY

NORMAN

Citizens Bank, Drumright, has promoted Mrs. Ellen Humphrey from a.v.p. to cash. and Mrs. Nadine Norman and Mrs. Bette Granstaff to asst. cash. Mrs. Humphrey joined the bank in 1959, Mrs. Norman in 1966 and Mrs. Granstaff in 1968.

■ **FIRST NATIONAL**, Chelsea, promoted Kenneth Stroud from cashier to executive vice president and Miss Mary Alyce Harrell from assistant cashier to cashier. New advisory directors at the bank are Ronald Phillips, owner of a feed store, and Jim Dowell, superintendent of schools, Oologah.

■ **BARNSDALL STATE** has appointed Mrs. Jimmie Lou Price assistant cashier.

■ **DEAN MEYER** will join Cleo State, Cleo Springs, on July 1 as assistant vice president and cashier. He is presently a vocational agriculture instructor with the Aline-Cleo Springs school system.

■ **FIRST NATIONAL**, Blackwell, has been granted trust powers and changed its name to First National Bank & Trust Co.

Arkansas News

■ **GEORGE W. PENICK** has been elected cashier of First National, Mena. For the past two years, he had been an examiner with the state bank department.

■ **BEN F. CLARK** has retired as president of Bank of Quitman, but will continue as a director. He had been with the bank since 1921.

■ **ELECTED** branch officers at First National, Little Rock, were James Selman, Doctors Building Office, and Dwayne Cary, Tower Building Branch. Mr. Selman has been with the bank since 1971 and Mr. Cary since 1965.

■ **FIRST NATIONAL**, Dewitt, recently celebrated its 60th anniversary.

■ **CLAYTON FRANKLIN**, formerly vice president and cashier, Clark County Bank, Gurdon, has been named president. He succeeds P. M. Rudolph, president for the past seven years, who has resigned. Other promotions included Mrs. Joy White, from assistant cashier to cashier, and Mrs. Jean Boulden, to assistant cashier.

■ **JAMES M. MORGAN** was promoted from cashier to vice president and cashier, Merchants & Planters Bank, Camden. He has been with the bank since 1964 and was named cashier in 1970.



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PARTNERS:

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Kansas News

Bank Management Clinic To Be Sponsored by KBA June 13-15 at Lawrence

The Kansas Bankers Association's bank management clinic will be held at KU, Lawrence, June 13-15. "Lead Your Competition!" is the theme of the clinic.

Presiding at the keynote session on June 13 will be John J. Sullivan Jr., chairman, bank management commission, and president, Roeland Park State. Jack W. Whittle, vice president, Continental Illinois National, Chicago, will give the keynote address on "Lead Your Competition!"

A market session that afternoon will be led by Bob Branan, chairman, sub-



SULLIVAN



MITCHELL



JACOBS



WHITTLE



SANTOW

committee on bank management clinic, and president, Farmers & Merchants State, Claflin. L. W. Stolzer, member, bank management commission, and president, Union National, Manhattan, will preside over the dinner session. Entertainment will be by the Manhattan Pops Choir.

Speakers who will give addresses at the morning session on June 14 are: Kermit L. Darkey, vice president, Mountain States Employers Council, Inc., Denver—"When a Certain New Customer Opens an Account at Your Bank"; Harold A. Stones, KBA director of research, on state legislation; and Senator Robert F. Bennett—"The Outlook for Future Consumer Credit Legislation."

Discussing insurance will be Robert A. Carney, attorney, Arlington Heights, Ill., and W. R. Jacques, Stewart, Smith Mid-America, Inc., Chicago—directors and officers liability; and Robert Green, resident vice president, Bowes & Co., Inc., St. Louis—extortion kidnap/ ransom.

That afternoon, George W. Mitchell, member, Board of Governors of the Federal Reserve System, Washington, D. C., will discuss "The Payments System and the Federal Reserve's Part in This System." Dr. Donald P. Jacobs, Graduate School of Management, Northwestern University, Evanston, Ill., will cover "The Hunt Commission Report! How Will It Affect Your Bank?"

Size group sessions will be held later in the day, followed by a panel on "How Not to Invest!" featuring: Harold R. Hollister, vice president, City National, Kansas City, Mo.; Frank K. Spinner, senior vice president, First National, St. Louis; Thomas L. Ray, senior vice president, Mercantile Trust, St. Louis; and William F. Enright Jr., senior vice president, American National, St. Joseph, Mo.

Bull sessions held in the evening will cover the Fair Credit Reporting Act, various secondary markets for real estate loans, operation and development of trust departments in smaller banks and one-bank holding companies and marketing of bank stock today.

At the morning session on June 15, Michael B. Yanney, member, executive committee, ABA deposits division, and senior vice president, Omaha National,

will discuss "Head Your Competition—in Getting the Deposits to Service Your Investment Goals!"

Closing the bank management clinic will be a speech on "The Outlook for the Economy and Interest Rates" by Leonard J. Santow, vice president and economist, Aubrey G. Lanston & Co., Inc., New York.

Birkbeck Named VP & Cashier Of Denison State, Holton

HOLTON—James S. Birkbeck has been elected vice president, cashier and a director of Denison State. He had been vice president in the correspondent division of Commercial National, Kansas City.

Mr. Birkbeck joined Commercial National in 1967 as an assistant cashier. He was elected an assistant vice president in 1969 and vice president last year. Previously, he had been associated with Peoples State, McPherson.



BIRKBECK

■ CITIZENS STATE, Seneca, has elected the following new officers: J. Robertson, chairman; Allen Holeman, executive vice president and director; and A. A. Buser, vice president and cashier. Billy Cole was elected a director.

■ FARMERS STATE, Westmoreland, has named Steve Ebert agricultural officer.

■ MISS CAROLE E. BIGGLER and Miss Linda Stirton have been elected assistant cashiers of Bank of Horton. Van B. Norris was named a director.

■ BAILEYVILLE STATE has increased surplus from \$100,000 to \$120,000.

■ WILLIAM F. GOODALL has been elected cashier of American State, Osawatomie.

■ C. MICHAEL ELLIOTT has joined Roeland Park State as vice president in charge of the mortgage loan department. He was with an S&L.

CNB

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HENRY BLANCHARD



BERNARD RUYSSER

OUR 75th ANNIVERSARY OF SERVICE!

Missouri News

Grand Ave. Bank Advances Victor To Executive Vice President



VICTOR

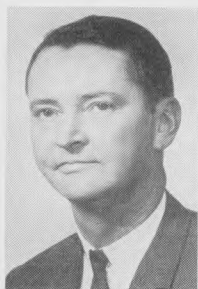
KANSAS CITY—Frank L. Victor has been promoted from vice president to executive vice president at Grand Avenue Bank. He has been with the bank for the past 10 years, primarily working in the area of business development.

Mr. Victor was appointed an assistant vice president in 1964. He later became head of business development and was elected a vice president in 1966.

Manchester Bank, St. Louis, Elects Lee, Schaezel VPs

ST. LOUIS—Manchester Bank has promoted Dean T. Lee and Frank A. Schaezel from assistant vice presidents to vice presidents.

Mr. Lee is head of the installment credit department, succeeding the late Elmer J. Nonnenkamp, who had headed the department 21 years. Mr. Lee joined the bank in the collection section of the installment credit department in 1951. He was named assistant cashier in 1962 and assistant vice president in 1969.



LEE



SCHAEZEL

Mr. Schaezel, chief officer of data processing and control, joined the bank in 1948. He became assistant officer in charge of data processing when the department was formed in 1959.

In other action, Harold W. Wroten, formerly operations officer, was named an assistant vice president and chief officer in the programming area, data processing and control. He has been with the bank since 1955 and was elected operations officer in 1971.

MID-CONTINENT BANKER for May 15, 1972

Bank to Construct Lobby Area



The old building of St. Louis County National, Clayton, is being razed to make way for a two-story bank lobby, to be built on the site. Construction is scheduled to be completed in early 1973. The bank has moved to the first five floors of the recently completed 15-story tower in the background, which it will occupy in addition to the new lobby area.

Joel Seigel Named President Of First Northwest Bank

ST. ANN—Joel D. Seigel has been named president and a director of First Northwest Bank. He formerly was executive vice president of First Northwest's sister bank, First State, Wellston. He will remain with that bank as vice president and a member of the management committee.

Mr. Seigel joined First State in 1969 as manager of marketing services and later was elected administrative vice president. Before coming to the bank, he worked in the leasing, commercial financing and public accounting fields.

■ **TRENTON TRUST** promoted Curtis LaFollette from vice president to executive vice president and chief executive officer. In other action, Warren Clark joined the bank as vice president, Harry Lanpher was promoted to assistant vice president and Charles Patterson to assistant secretary.

■ **LEMAY BANK**, St. Louis County, has filed an application for a new drive-in, walk-up facility.

Thomas W. Watkins Dies

SPRINGFIELD—Thomas W. Watkins, chairman, Citizens Bank, died April 1. He became chairman in 1966 after having been president since 1963. Prior to the latter appointment, Mr. Watkins had been the bank's cashier for 30 years.

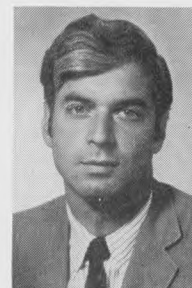
Chapman and Ford Promoted At First Nat'l, St. Louis

ST. LOUIS—First National has promoted William J. Chapman from senior vice president to executive vice president and Richard F. Ford from vice president to senior vice president.

Mr. Chapman joined First National in 1964 as vice president and was elected senior vice president and chairman of the loan committee in 1967. Mr. Ford came to the bank in 1969 as vice president in the national accounts division and was named head of the eastern division, national accounts, in 1971. In addition, he heads the St. Louis metropolitan commercial banking division III.



CHAPMAN



FORD

In other action, Otis Rogers was elected vice president and head of systems and procedures in the bank's electronic data processing department. He formerly was president of the Southwestern States Bankcard Association, Dallas.

Ferdinand L. Graf Jr. was named time finance officer. He joined the bank in 1963 as credit supervisor and was named supervisor of the revolving credit accounts division in 1969.

■ **CLIFFORD BANKING CO.**, Clarks-ville, promoted Joseph C. Mabry to cashier.

Boatmen's Holds 'River' Display



Norbury L. Wayman (center), St. Louis artist and author, presents a copy of his book "Life on the River" to David H. Morey, ch., Boatmen's National, in ceremonies officially opening the bank's "Life on the River" display. At left is William Pagenstecher, retired Boatmen's v.p. The display contained steamboat photographs and sketches from the bank's historical collection, many of which were reproduced in Mr. Wayman's book.

Marketing Man Urges Bank 'Idea' Registry

A BANK marketing expert has predicted that the banking industry could save millions of dollars each year simply by setting up a central clearing house of marketing ideas and services.

Peter F. Sammon, marketing officer for Irving Trust Company's metropolitan division, says that such a "registry" could be provided by the ABA's Marketing Division or the Bank Marketing Association at a low cost.

Mr. Sammon spoke of the "bombs" of bank marketing, which are service ideas that didn't work, and said most of these could be avoided if banks had a formal way of sharing experiences.

"Even with services that are successful, when you think of the time, effort and talent wasted on the duplication of creative and developmental efforts, it becomes the biggest bank robbery of all time," he said.

Mr. Sammon's plan calls for the establishment of a central registry listing all present and past services of individual banks. Banks, when considering a service, would check to see who had tried the service and if it was successful, taking into consideration such variables as geographical location and size.

"Banks do try to talk with other

banks about service development, but it is on a hit-or-miss basis," said Mr. Sammon. "And, of course, very few banks like to talk about their bombs. As a result, the same type of bomb can keep exploding all over the country, taking a terrible toll of money, time and talent."

Mr. Sammon urged banks to share information on services, including those that don't work. "Be honest with one another. Think of it as a contribution to the banking community," he said, ". . . and remember you're among friends." • •

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Merchants & Farmers Bank, Meridian, Miss.	100
Merchants National Bank, Mobile	97
Mississippi Bank & Trust Co.	100
Mobile Americana Corp.	35
Mobile World Enterprises, Inc.	48
National Bank of Tulsa	31
National Boulevard Bank, Chicago	78
National Stock Yards National Bank	115
New York Guaranty Corp.	46
Northern Trust Co., Chicago	10
Palumbo & Co., Inc., George	70
Paper People Inc.	60
Penny Glass Works	62
Peoples Bank & Trust Co., Montgomery	94
Peotone State Bank	83
Russ & Co., Inc.	34
Salem China Co.	55
Security Bank, Corinth, Miss.	102
Security Pacific National Bank, Los Angeles	13
Southern Airways, Inc.	109
Springfield Marine Bank, Springfield, Ill.	77
Standard Life Insurance Co.	101
Talcott, Inc., James	4
Third National Bank, Nashville	57
Tower Grove Bank & Trust Co., St. Louis	63
Union National Bank, East St. Louis	80
Whitney National Bank, New Orleans	61
Womeldorf & Lindsey	111
Yanan & Associates, J.	65

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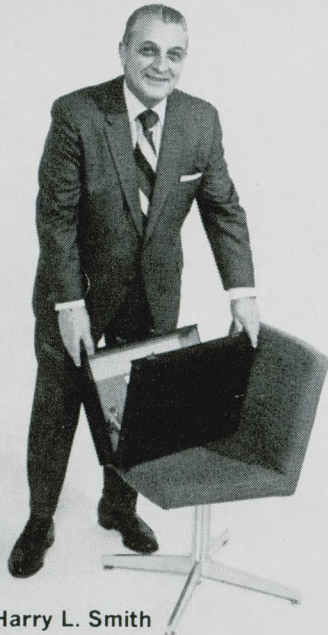
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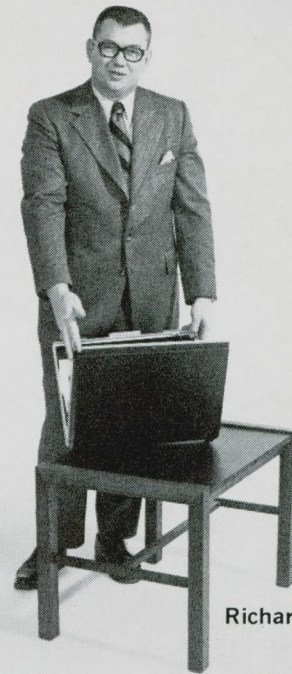
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