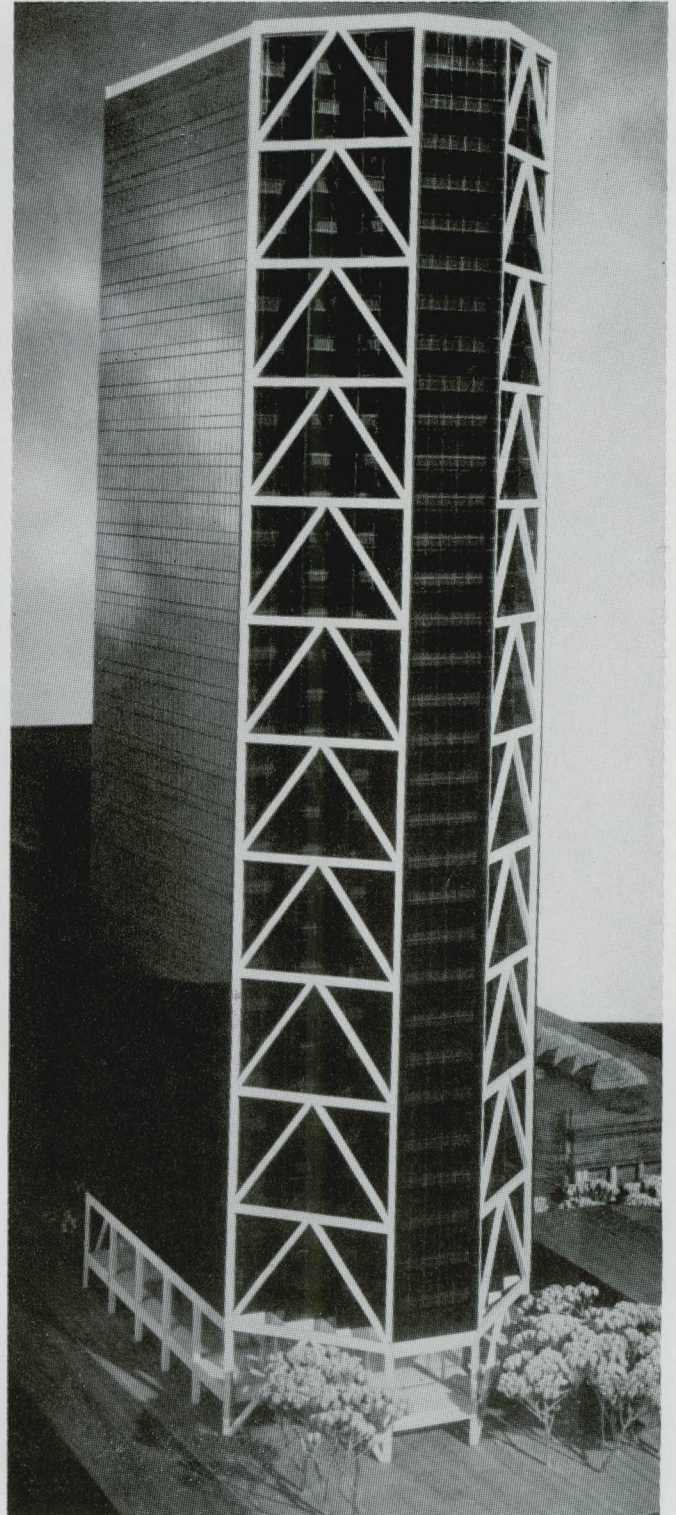


# MID-CONTINENT BANKER

*The Financial Magazine of the Mississippi Valley & Southwest*

**DECEMBER, 1972**



**Mercantile Trust to Build Downtown Complex—Page 26**





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of peace and joy for you



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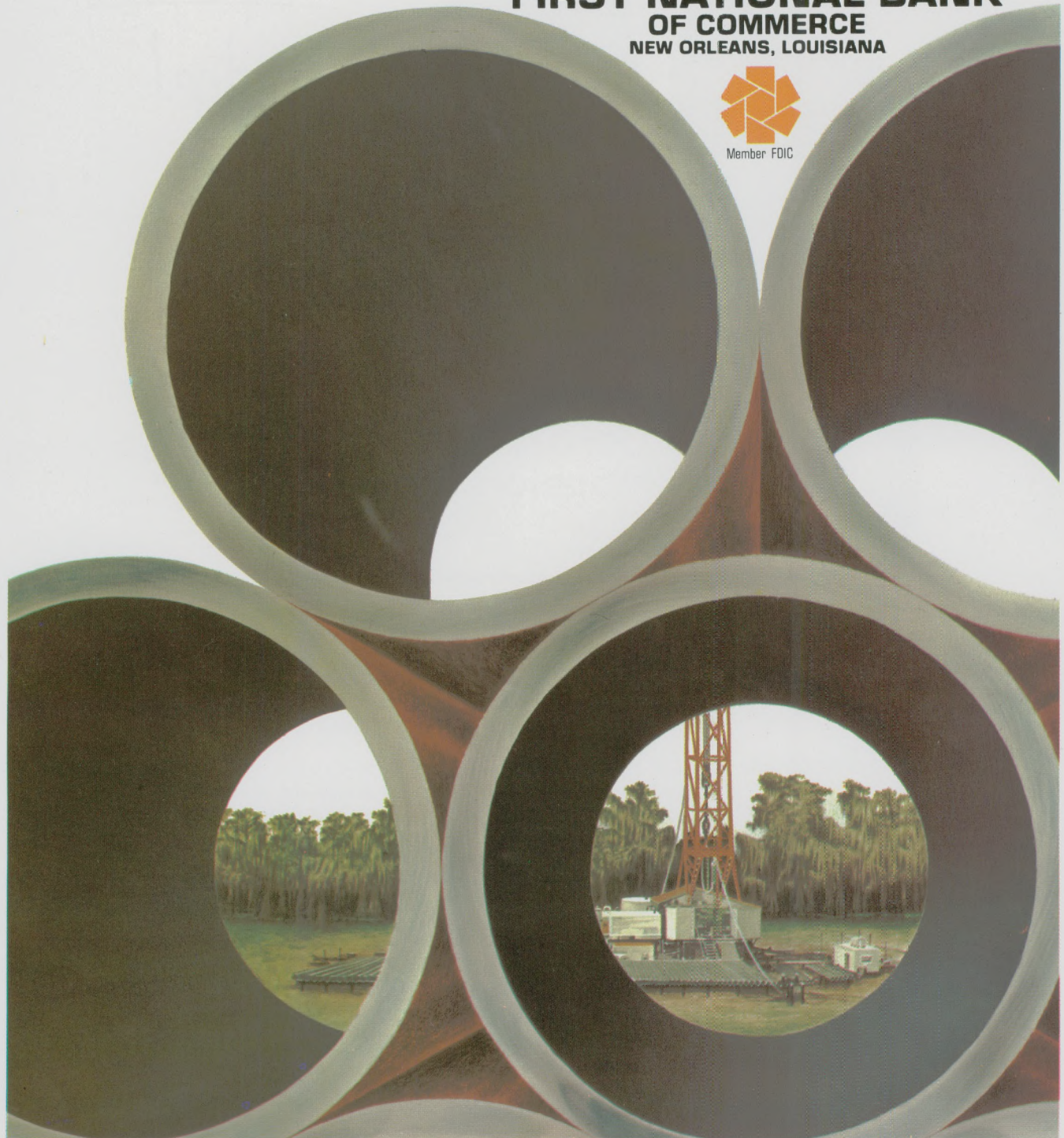
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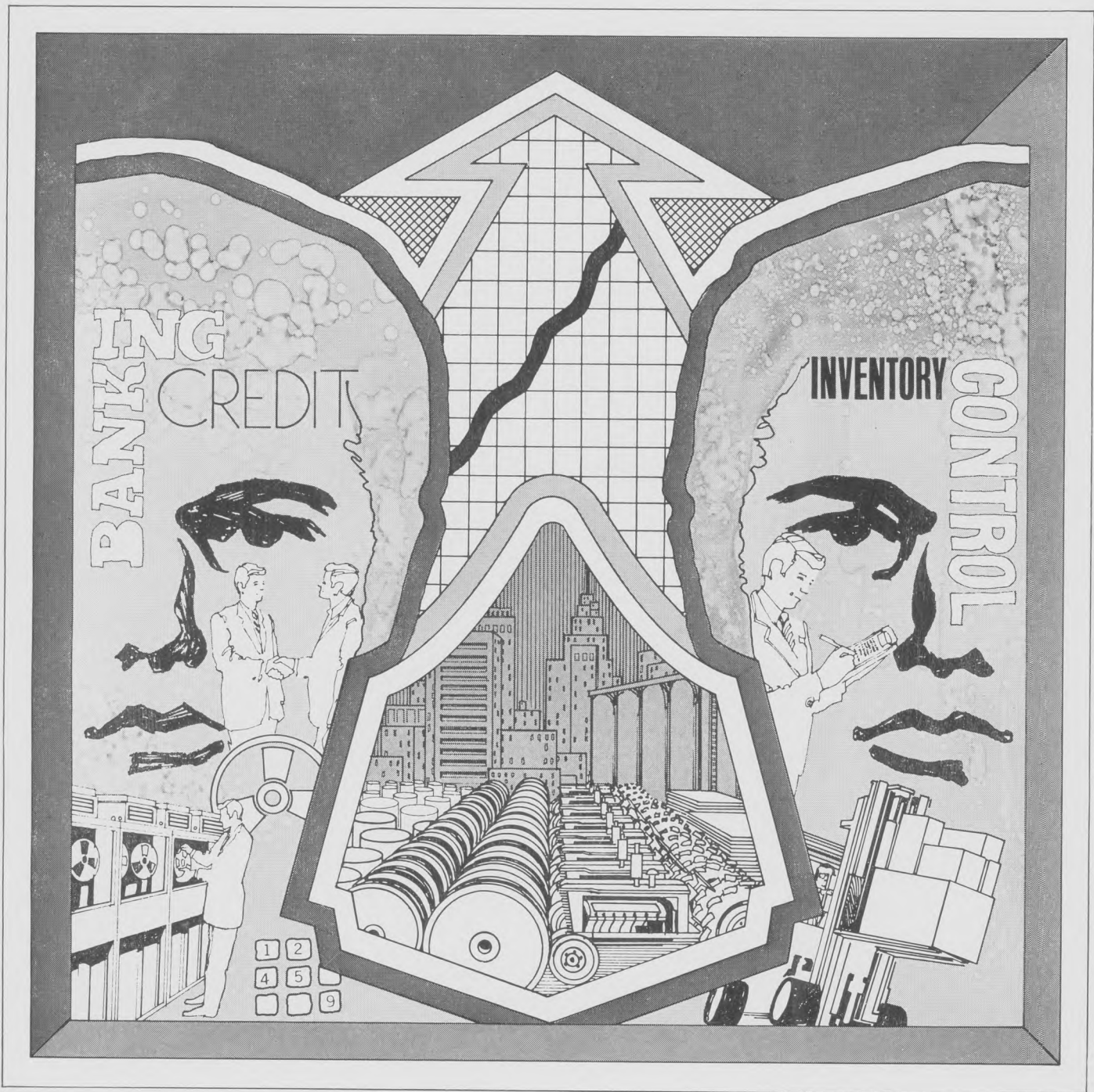
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MID-CONTINENT BANKER for December, 1972





## Check Collections...

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**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 many new Regional Check Processing Centers, we've made computer program changes to give our correspondent customers the full advantage of the accelerated availability status which will apply to these areas.

**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.

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Haskell McClain Retires  
From First of OC;  
Murray Is Successor



McCLAIN



MURRAY

OKLAHOMA CITY—Haskell McClain has retired as senior vice president and head of the correspondent bank department of First National. Mr. McClain began his banking career in 1927 with Tradesmen's National, which was taken over by First National in 1949.

Ron Murray, vice president, has assumed duties as head of the correspondent bank department. He has been with the bank 11 years and in the correspondent department seven years.

■ SAN FRANCISCO—Bank of America has named Nicolaas J. Pol assistant vice president in its international banking department.

**Unique Retirement Gift**

CHATTANOOGA, TENN.—As December 31—traditional retirement date for many bank employees—approaches, bank managements probably are searching for unusual ways to honor such staff members. Here's an idea reported by Hamilton National:

When Mrs. Mary Elder Harris was due to retire after 31 years' service with the bank, her fellow workers at the Brainerd Branch decided to give her a unique retirement gift.

While Mrs. Harris was out of town one weekend, Jeff Brannon, branch manager, and Vic Lombardo, assistant cashier, gathered the Brainerd Branch group together for a day of painting. They painted Mrs. Harris' entire house on the outside. To get to the back of the house, they scaled a six-foot-high fence with their equipment.

"Surprise!" is what Mrs. Harris' neighbor couldn't wait to tell the retiree when she returned home after dark.

# MID-CONTINENT BANKER



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## THE BANKING SCENE



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

# Increased Loan Demand Poses Dilemma

**A**FTER TALKING recently with major banking figures, this writer came away convinced that there's little doubt loan demand will increase at a dramatic rate.

Anyone who unqualifiedly talks of the future is like the crystal ball gazer who winds up eating broken glass. Nonetheless, it's interesting to conjecture what the consequences will be should strong loan demand occur. Certainly, bankers appreciate a strong loan demand, since lending is their major function and reason for being. However, some trade-offs must be anticipated under such circumstances.

One of these is the generation of sufficient reserves to permit a bank to accommodate the increased loan demand. It is not the function of this particular column to go into the esoteric area of primary and derivative deposits or the possible reactions of the Federal Open Market Committee under such circumstances. These, of course, are not unimportant factors.

But what is discussed here are the more mundane things, such as what effect increased loan demand will have on the assets and liabilities side of a bank's financial statement. In the past, bankers have been forced to buy investments when interest rates were low because loan demand was low. With excess reserves, it was prudent to put a bank's funds to work at some rate of return. Conversely, when interest rates were high, those same investments that had been purchased at high prices were liquidated by the bank to accommodate loan demand. Liquidation in most cases came at an inopportune time and often produced losses in terms of prices at which the investments could be marketed.

It is hypothesized that in the months ahead this condition may well come about again. That is, pressure will be placed on banks to reduce their security holdings.

The question arises concerning which securities will be liquidated. Bankers will attempt to let their short-term se-

curities run off, their Treasury bills mature and expect that, by avoiding the roll over, this procedure will provide some funds.

On the other hand, there is always a need for a significant amount of primary reserves in the form of short-term securities. Thus, bankers probably will look to their longer-term securities, which probably are selling at discounts. The longer-term securities probably are of a tax-exempt nature, while the U. S. governments probably are not, for the most part, in a similar length of maturity. However, both may be subject to liquidation to meet loan demand.

In deciding which securities will be liquidated, bankers undoubtedly will have to consider their own tax positions at that time. This condition or status is considerably different from a decade ago. It's surprising how many banks now have leasing operations and the like that have provided them with tax credits. For these banks there is the likelihood that the tax-exempt municipals in their portfolios will not be providing a tax forbearance to the extent they would if they did not have the tax credits from leasing and tax-sheltered real estate operations. For

---

### ABA President Asks Banks To Restrain Interest Rates

Eugene Adams, president of the American Bankers Association has urged U. S. commercial banks to "exercise great restraint" in the setting of interest rates.

"The prime rate, both by the traditional and the new formula methods, is at 5% or 5% respectively," said Mr. Adams, who is also president of First National, Denver. "The pressure on the Committee on Interest and Dividends, headed by chairman Arthur Burns of the Federal Reserve Board, is building up to a critical point.

"In the strongest way I can, I urge the bankers of this nation to exercise a great restraint in the whole arena of interest rates. If they do not, rate control is imminent and inevitable. None of us, including the members of the Committee on Interest and Dividends itself, want this."

---

banks in this category, there probably will be a greater liquidation of municipals than of U. S. government securities. Unfortunately, this sell-off will be coming at a time when other financial intermediaries probably are also in the process of liquidating.

Should the federal government do as it has been conjectured, that is, provide subsidization of municipal bonds, what would be substituted for the present tax-exempt feature? The very nature of this coming about will mean that the financial intermediaries, such as pension trusts and tax-exempt funds, will find these new and taxable (but not to them) municipal securities attractive. To that extent, the nature of demand will shift into the new taxable municipal issues from the existing tax-exempt issues.

As of today, there are \$45+ billion of CDs reported by the Federal Reserve Board. It is quite possible, with the pressure of the expanding economy, that corporations with funds in the form of CDs and balances in banks will be forced, by their diminishing cash flows, to liquidate these particular instruments and deposits.

This will be at a time when banks are especially in need of reserves that are created through multiple expansion of deposits. This, combined with the fact that municipalities are going to be coming into the market for sizable increases from their prior normal demands, means that the number of securities on the market will jump significantly, unless there is an equivalent jump in funds, either through open-market operation, deficit financing or the like.

The classical response is that interest rates also will go up at a significant rate. The implication of this on commercial banks is that some of their larger customers, who previously could have financed in the bond market or even in the commercial paper market, probably will reconsider such action, at least in terms of timing a long-term

*(Continued on page 56)*





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MID-CONTINENT BANKER for December, 1972



# Community Involvement

• **Eads Poitevent**, chairman and president, International City Bank, New Orleans, has been honored as "Hornblower of the Year" by the New Orleans Chapter of the Public Relations Society of America. Mr. Poitevent is president of the Chamber of Commerce of New Orleans.



Eads Poitevent (r.), pres. and ch., International City Bank, New Orleans, accepts the 1972 Hornblower of the Year award from Donald F. Schultz, pres., New Orleans Chapter of the Public Relations Society of America.

The chapter makes its annual award to the person who has most effectively used communications techniques to the benefit of the city or state. Mr. Poitevent was cited for his leadership as president of the Chamber of Commerce in coordinating efforts with city administration to revitalize the central business district. He was presented with a symbolic award, a battered trumpet, appropriately mounted and engraved.

• **Millikin National**, Decatur, Ill., recently supported its local United Way campaign by offering its lobby display area to feature the organization's construction-industry division.

Gold hard hats (shown here) represented a new incentive in the campaign. The color gold was used since it was the 50th anniversary of the United Way in Decatur's Macon County. Workers who donated four extra hours of work or \$25 were en-



Millikin National, Decatur, Ill., recently donated its lobby display area to feature the construction-industry division of the United Way during its recent campaign.

titled to wear the hats at work. More than 700 workers earned the hats.

Funds for the hats came from labor and management councils. Labor, represented by the Decatur Building Trades Council and management, under the direction of Decatur General Contractors Association, had a goal of \$20,000 in the campaign. They exceeded their goal by 6%.

• **First National Bank of Commerce**, New Orleans, recently planted a garden area on the boulevard fronting its new Harrison Avenue Office.

As part of the branch's opening, First National secured permission of the New Orleans Parkway and Park Commission and enlisted the services of a landscape architect to beautify what was once a barren area. The bank planted a variety of decorative shrubs and will provide upkeep for the area.



James H. Jones (r.), pres., First National Bank of Commerce, New Orleans, inspects the large public garden planted by the bank as part of the opening of its new Harrison Avenue Office. Looking on are Ernest L. Eustis III, mgr. of the new office, and Miss Mildred Fossier, superintendent of the New Orleans Parkway and Park Commission.

First NBC also commissioned an illustrated history of the Lakeview area of New Orleans and distributed copies to customers and friends.

## Bank 'Do Something' Ecology Clean-Up Campaign Offers Penny for Each Can or Bottle Deposited

**F**OUR BANKS called on residents of their communities to "Do Something" about community litter—and the communities were left spotless as a result.

The banks, all in Kansas, were Home



Small depositor brings a contribution to the "Do Something" ecology promotion sponsored by four Kansas banks. Banks paid a penny for each can or bottle brought in on "Do Something Day."

National, Ark City; Home State, Russell; National Bank of America, Salina; and First State, Pittsburg.

The "Do Something" ecology campaign ran for seven weeks, during which time the banks called on residents to gather litter in preparation for bringing it to collection centers on "Do Something Day," which was the final clean up and deposit day of the program.

The banks furnished litter bags, bumper stickers, put-together wastebaskets and buttons, all bearing the

"Do Something" slogan. The banks offered to pay a penny per can or bottle for litter and city trash services volunteered their trucks and men to cart the litter to city dumps.

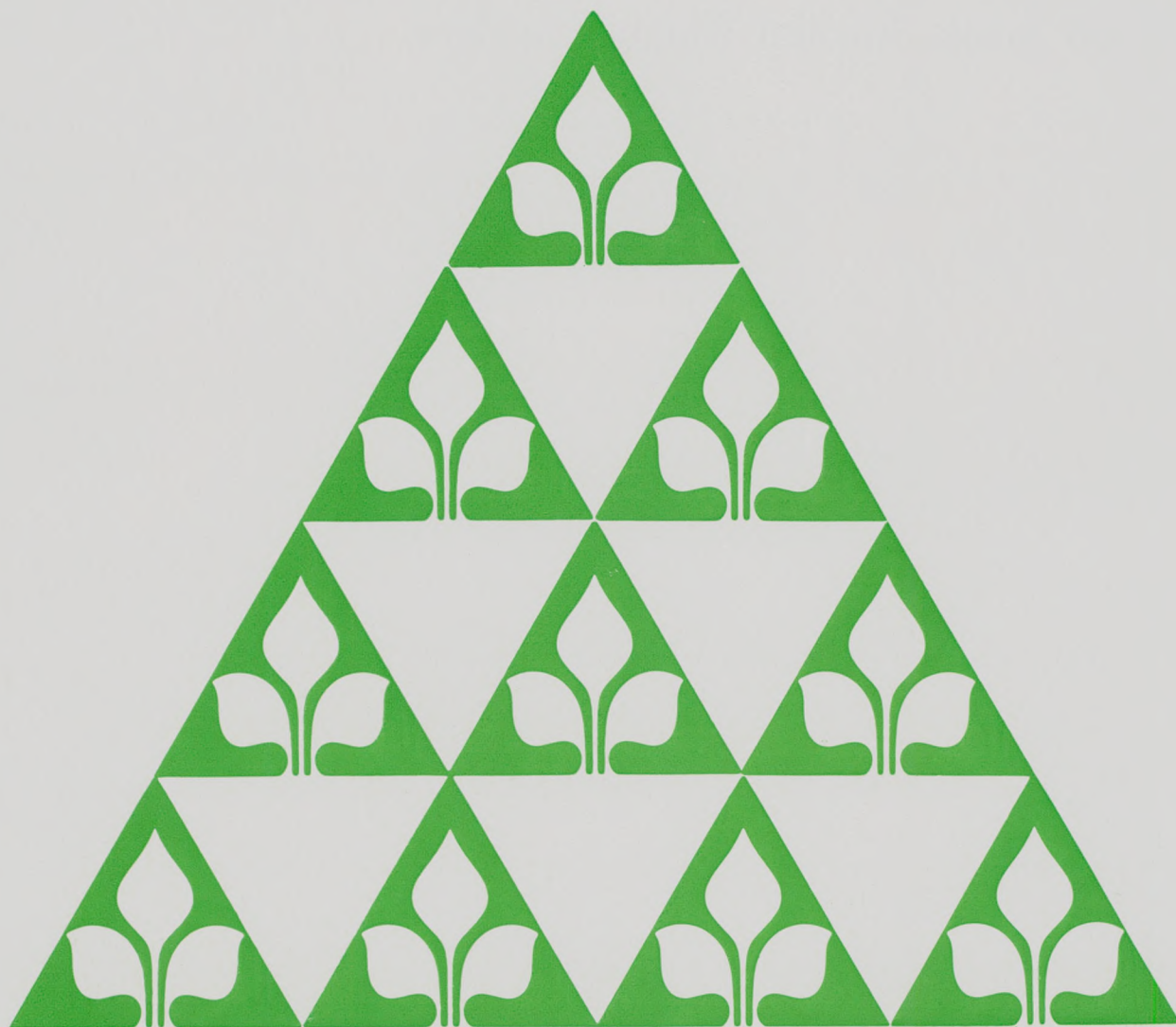
The turnout was great and the trash was piled high, according to A. L. Burgert, executive vice president, First State, Pittsburg. Almost 214,000 cans and bottles were deposited at the bank's drive-in lot. More than 80,000 of those cans and bottles were collected by the Pittsburg High School Band Boosters to finance a trip by the band to Denver to play during a football game.

All four banks reported excellent response to the promotion.



R. A. Renfro, v.p., and Wayne Dailey, exec. v.p., both of National Bank of America, Salina, Kan., raise bank's flag in triumph over mound of cans turned in at bank on "Do Something Day." Mr. Renfro was chairman of the event.





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# Bank Operations

## Beverly Bank Uses Total Systems Plan; Relies on Single Account Number System

**B**EVERLY BANK in Chicago is totally committed to computerizing all customer services. The key to the entire system is assigning each client a single account number no matter how many accounts (checking, savings, loans, etc.) he maintains. Each customer gets just one combined monthly statement showing his exact total financial situation. And all information is stored in an IBM 370 computer, accessed by several types of terminals including Touch-Tone® telephones.

"Most banks have different account numbers for each type of account," points out James D. Niede, vice president, marketing. "What usually happens is that the various departments are in separate areas and customers have to go to different windows for different services. As a result, they often have a separate monthly statement for each account which makes it harder for them to know their total financial situation. Our tellers, on the other hand, are able to handle all routine transactions, except for such items as making loans, which require an officer's approval.

"This division of labor often makes it harder for the average bank to judge the overall profitability of its customers and maybe miss good opportunities to cross-sell services."

The combined monthly statement has won wide acceptance from the bank's customers and has allowed Beverly Bank to eliminate a lot of unnecessary paperwork. For example, passbooks have been discontinued for savings accounts. At many banks this is optional, but at Beverly Bank passbooks have been abolished entirely. The monthly statement lists deposits, interest and withdrawals, and this information is given regardless of whether a customer has more than one type of account.

The idea of abolishing passbooks isn't as revolutionary as it sounds, according to Thomas V. Markle, president of the bank. "I can remember when there were passbooks for checking accounts," he says, "and it's not convenient to always have it with you—especially if you have sent it in when making a deposit by mail. This runs completely

counter to making quick transactions, which is our entire approach.

"A computer holds tons of information," Mr. Markle continues, "and the secret is to crystallize this into meaningful information. Our monthly statement does just that and gives our customers a much better view of their entire financial picture.

What we set out to do is have complete information about a customer. For example, if a customer comes in to cash a check and there isn't enough money available, our system is programed to come back with additional information. While there might not be enough in the regular checking account, the check can be safely cashed because there are enough funds available in say, the check credit account.

"What a difference this can make in customer relationships! You get a more favorable response if an officer can say 'there's not enough available in your checking account to cover this amount, but there are sufficient funds in your savings account or check credit account. Would you like me to arrange a transfer?'"

"So we call our statements 'Money Managers' and we do everything to see that our customers aren't inconvenienced. For example, on the statement we list checks in numerical order. Everything is done to make all transactions less confusing. And we don't charge any special fees for all those services."

Beverly Bank is owned by Beverly Bancorporation, Inc., of Chicago, which provides a full range of services to nine other non-owned banks in the Chicago area. All have access to the Computer Information System (CIS) which pulls together all interrelated information from scattered locations into one central computer where a separate file is maintained for each bank.

This information is easily accessible to personnel in the individual banks who can retrieve it after proper identification, right at their work stations. Eighty-seven per cent of these transactions are made through Touch-Tone® telephones.

A teller or bank officer at any of the locations served can call up the computer by merely inserting an identifying card into the Touch-Tone® card-dialer telephones. Every month, Mr. Niede estimates, there are in excess of 200,000 inquiries made in this fashion. The card-dialer cards are equipped with code numbers that allow the computer to identify authorized callers, and determine what level of information may be given out. Obviously, this varies between a bank officer needing calculations about a mortgage loan and a teller needing to know if funds are available in a savings account.

Beverly Bank is looking ahead to other ways to modernize banking. "Why shouldn't you eventually be able to bank from home," asks Mr. Markle. "For example, a lot of people put money in their savings accounts to earn interest while they're building it up for a specific purpose. So the time comes when you need it. Why should you have to go to the bank to make the transaction? Why not make it automatically from home by using the telephone? Computers and telecommunications should be able to completely handle many banking transactions in the future."

As a start in this direction, Mr. Markle discloses, Beverly Bank is considering a service that will allow customers to call the computer on a 24-hour, seven-day-a-week basis, whenever they want to know the balance in their accounts or learn which checks have been paid or deposited.

"I realize that other banks do this too," he says, "but it's during limited hours and usually takes a lot of time because the caller has to speak with several people in different departments of the bank and they have to look up records.

"When the service becomes operational, the customer will be able to call just one number and have all his answers instantly. The call will be answered by a bank employee who will set up a conference call with the talking computer. Within seconds the computer will give a verbal response which the customer and employee will hear simultaneously over the telephone. It should be a lot of fun, help the customers and save us the time and expense of manual information retrieval."

Mr. Markle firmly believes that banks that want to stay competitive in the future must build data bases of interrelated customer information, tied together by an on-line system, accessible through terminals such as the Touch-Tone® telephone. If small banks are unable to offer these services, they'll have to team up with others to provide them. • •



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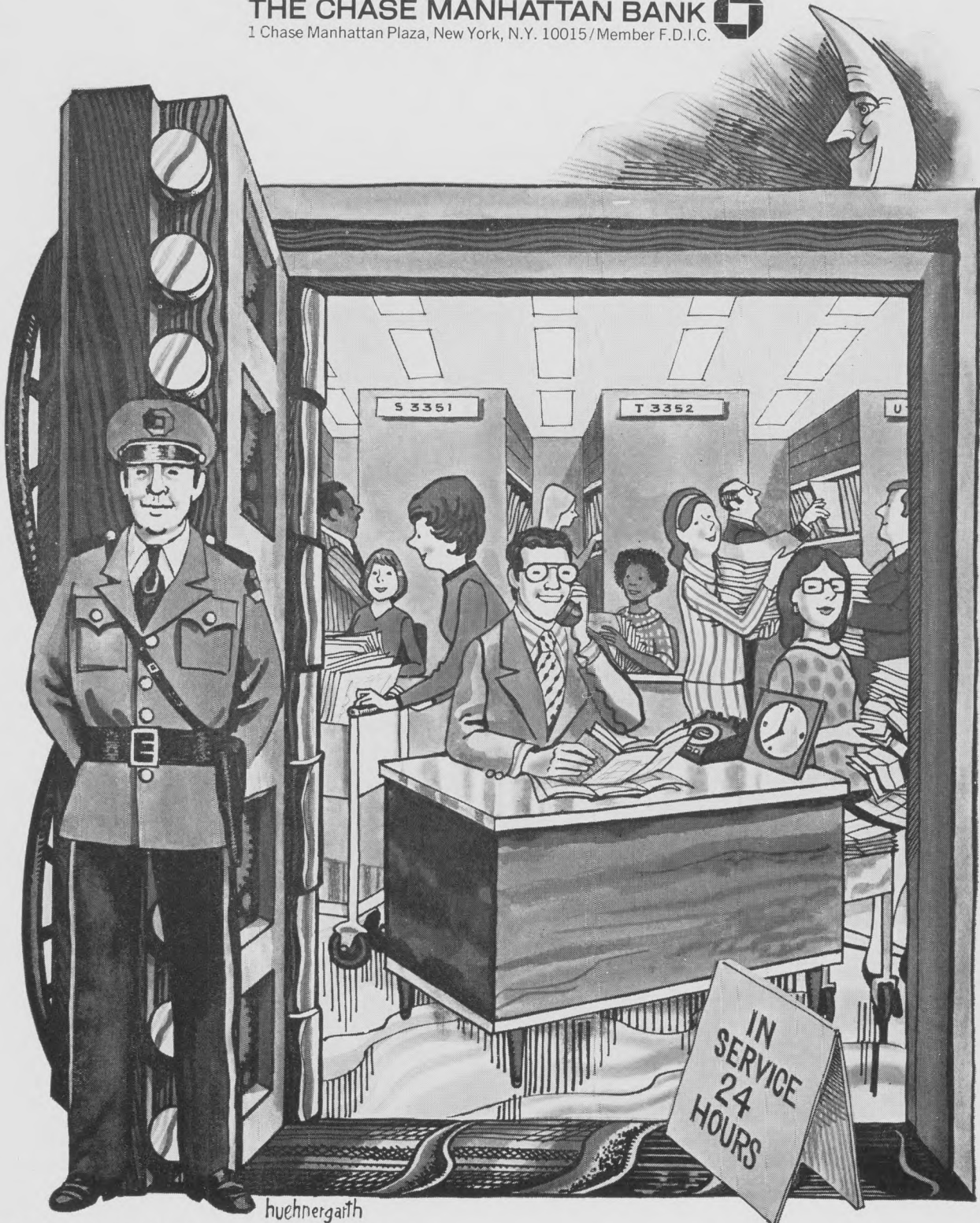
that all delivery instructions in our hands by 8 A.M. will be executed that same day. And in most instances, credits will be passed to customer accounts 24 hours earlier than before.

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## CORPORATE NEWS ROUNDUP

- **Bank Building Corp.** Bank Building Corp., St. Louis, has promoted Leon Pinkerton to vice president and general manager of the northern division, headquartered in Chicago. He had been manager of sales for the southern division. Mr. Pinkerton joined Bank Building in 1968 as a consultant services manager for the firm's regional sales office in Dallas.

In other action, Bank Building appointed Charles H. Walston consultant services manager for the central division. He will be responsible primarily for downstate Illinois. Before joining Bank Building, Mr. Walston was a marketing representative for IBM.

- **James Talcott, Inc.** R. R. Campbell will retire at year-end as senior executive vice president of James Talcott, Inc., and of its holding company, Talcott National Corp. He will remain a director of both corporations. Mr. Campbell joined Talcott in 1955 and for many years headed the firm's



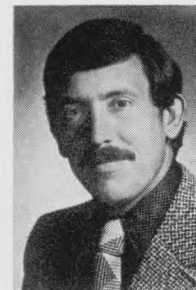
WALSTON



PINKERTON



CAMPBELL



SIMDORN

operations in the Midwest from the regional office in Chicago.

Frank Swiderski Jr. was elected an assistant secretary of Talcott. He is a senior examiner in the Chicago district office. Paul H. Levine was named an assistant secretary in the firm's TAVCO venture capital division.

In other action, Edward Hamerling was elected a vice president of James Talcott Factors, the firm's factoring division. He joined Talcott in 1949 and is an account executive in the Los Angeles office of the factoring division.

- **Bank Computer Network Corp.** Leonard J. Schultz has been named national consultant for Instapost by Bank Computer Network Corp., Chicago. He is involved primarily in contacting banks across the nation and implementing marketing programs with Instapost banks.

Before joining BCNC, Mr. Schultz was national sales development manager for Standard Rate & Data Service, Skokie, Ill., for 17 years. Before that, he was promotion and research director for the Branham Co., Chicago, now Branham-Moloney, which represents many of the nation's newspaper, TV and radio stations.

- **Security Corp.** John W. Simdorn has been appointed executive vice president of Security Corp., headquartered in Santa Ana, Calif. He will direct all company administration and operations.

In other action, Joseph Dansreau was named vice president in charge of engineering of Security Corp. He had been serving as Midwest district manager for the firm, which he joined in 1969.

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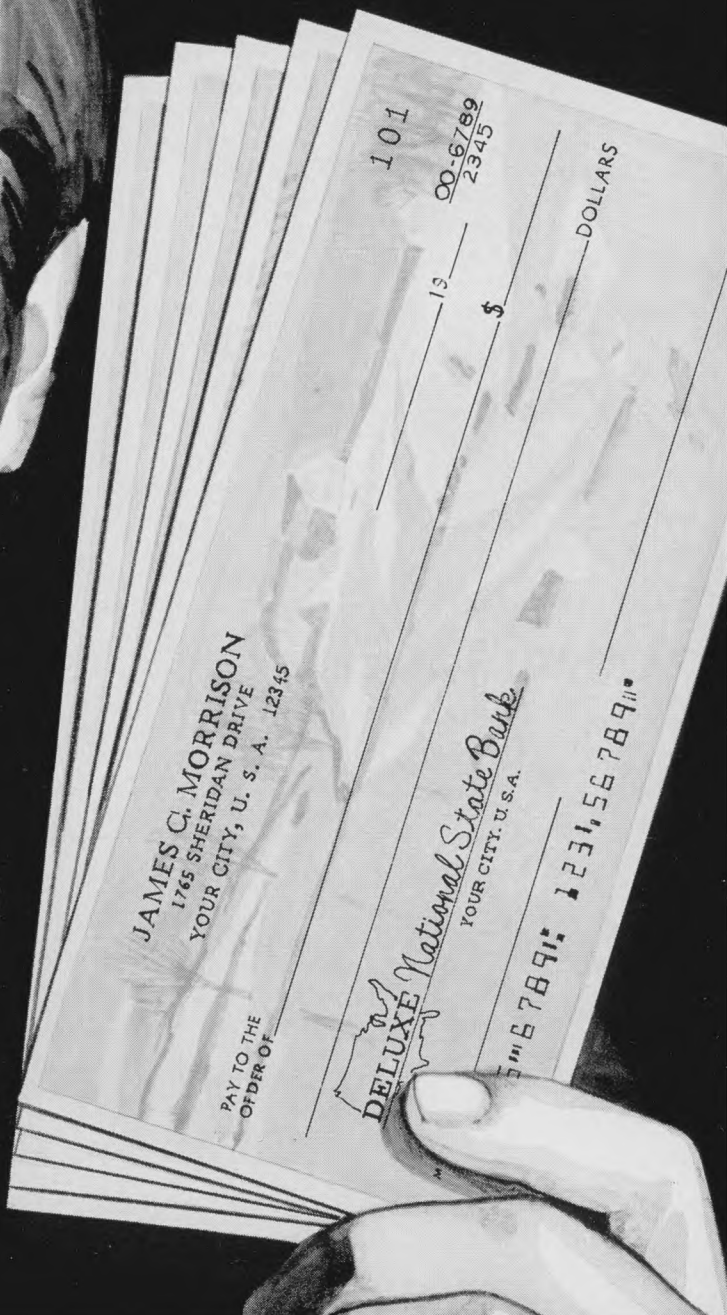
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## Trust Officer Compensation Rises 15% Yet Majority Cite Pay as Inadequate

TRUST BANKERS surveyed by a national personnel organization received an average base salary of \$24,303 last year, but felt they were not adequately compensated.

In publishing the second edition of its copyrighted study, "Profile of the Trust Officer, 1972," Don Howard Personnel, Inc., New York, reported the average base salary rose 15% from the original study, released in 1970, and that 72% of participants received added compensation averaging around 10% of salary.

Nevertheless, there were many indications that the middle and upper management trust specialists who participated were not satisfied with compensation levels, not only for themselves, but for colleagues as well.

Almost 58% listed compensation as the primary cause of dissatisfaction during the first five years of the trust career, compared with 20% for the second most potent cause, limited opportunity for advancement. This shifted significantly in evaluating the career after five years, with 41% citing compensation and 34% limited advancement, but compensation remained the primary cause.

Another finding was that 85% of respondents contended that pay levels for those doing comparable work in the investment community were higher than those of trust bankers.

"Frankly, we think the glamour of Wall Street has worked its magic here," said Don Howard, president. "We also service the investment community and find no great disparity between pay levels. However, when 85% tell you they think a disparity exists, you must listen. We recommend that management give serious thought to this question."

He went on to present additional corroborative findings. Just over 82% of respondents said that non-banking sectors are more attractive to such professionals as money managers and securities analysts, with 87% of these attributing this to compensation. Fewer than 25% thought recruiting for analysts was effective and 34% that recruiting

for money managers was effective.

Though average base salaries followed a direct path upward, from the smallest group of trust departments and trust companies to the largest, the job dissatisfaction "quotient" did not show the same consistency.

Average salaries, by size of employer (market value):

under \$25 million—	\$18,532
\$25-\$100 million—	\$23,102
\$100-\$300 million—	\$26,335
\$300-\$500 million—	\$27,835
\$500 million-\$1 billion—	\$30,879

### Midwest Survey Results

Midwest trust bankers participating in the Don Howard study, "Profile of the Trust Banker, 1972" gave a composite response consistent with results nationally.

Providing 23% of the study's input, Midwestern respondents had an average base salary of \$24,109, compared with the national average of \$24,303. Just over 44% reported profit-sharing worth 10% of base salary and 34% reported bonuses worth 11% of base salary.

Since compensation levels were about the same as the national average, it was consistent that Midwestern respondents would treat the job dissatisfaction question in the same light. Slightly more than 60% cited compensation as the primary cause of job unhappiness in the first five years of the career, compared with 58% nationally. This fell to around 50% for the career after five years, compared with 40% nationally.

An interesting sidelight to this question: trust bankers in the Northeast reported an average base salary of \$300 above the national average, yet showed a much higher degree of dissatisfaction—almost 70% for the first five years, compared with the 60% for Midwestern respondents and 58% for the nation.

Midwestern trust bankers came to pretty much the same conclusion as their colleagues elsewhere on the question of potential conflict of interest between commercial and trust departments. About 48% thought such conflict can exist, compared with 52% nationally.

over \$1 billion—\$33,380

Size also determined the type of added compensation, with profit-sharing most prevalent in the larger organizations and bonuses in the smallest.

"Since those in the smaller organizations received lower pay, it would have been logical for them to express the most dissatisfaction," Mr. Howard said. "But the third and fourth largest groups showed the greatest incidence of dissatisfaction with compensation and even in the largest, 53% listed it as the number one gripe for the first five years of the career."

"Profile of the Trust Officer, 1972" also investigated attitudes toward matters outside personnel areas. The most significant of these, Mr. Howard said, was that profits are clearly uppermost in the minds of trust officers today. Though only 71% reported their departments were currently profitable, 84% said management policy is to achieve profits.

There was a generally consistent relationship between current profits and the profit-center policy, with size a vital influence. For example, 48% in the under \$25 million class reported current profits, while 56% said profits were sought. In the \$25-\$100 million class, response was 77% and 78%, respectively; and in the \$100-\$300 million class, 86% and 95%.

A strange result came in the \$500 million-\$1 billion class, where 98% said trust departments were profitable, but 97% said that the department was considered a profit center.

There was also a relationship between profits and marketing posture. In the under \$25 million group, 52% were unprofitable, while 68% of respondents said marketing was not aggressive and only 0.2 persons were assigned full-time to new trust business. In the next group, \$25-\$100 million, 33% were not profitable, 50% said marketing was not aggressive and 0.6 persons were assigned full-time to new business.

However, even in the larger groups there were indications of dissatisfaction with marketing. At \$500 million-\$1 billion, where only 2% were unprofitable, 33% said marketing was not aggressive, despite the fact that 4.5 persons devoted their time to new business, while at over \$1 billion, with 7% not profitable, 34% said marketing was not aggressive, even with seven persons in new business activities.

The marketing aspects of trust services were clearly questioned by the finding that only 3.7% of respondents believe these services are generally understood by the public.

Other findings:

- Just over 52% believed there is po-

(Continued on page 65)



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**a. Level term. b. Level term in excess of normal amounts and older ages.**

**B. Physical Damage and Liability.** 1. Automobiles. 2. Mobile homes. 3. Motor homes. 4. Recreational vehicles. 5. Snowmobiles.

**C. Single interest and non-filing for automobiles and other loan portfolios.**

**D. Consultants in forming re-insurance companies.**

**E. Special bonding services.** 1. Bankers blanket bond. 2. Officers and directors liability. 3. Extortion or kidnap insurance.

**F. Credit Bonds.** 1. Mobile home. 2. Home modernization.

**G. Group Coverages—bank controlled mailing programs to bank customers.** 1. Mortgage insurance. **a. Life and Disability.**

**b. Life only. c. Disability only. d. Individual. e. Commercial.** 2. Group homeowners insurance. 3. Specialized individual insurance for bank customers—both Life and Hospitalization.

**H. Establishment of time deposits or demand accounts.**

**I. Consultants in establishing or selling loan portfolios.**

**J. Assistance in training personnel when using our services.**

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# Installment Lending

## Recreational Vehicles Rate High In Installment Loan Portfolios

**I** NSTALLMENT bankers in Missouri will be "zeroing in" on the financing of recreational vehicles in the next few years, according to a panel of bankers appearing on a consumer finance program sponsored last month by the Missouri Bankers Association.

Banks now financing recreational vehicles—RVs as they are known in the trade—report excellent returns with few losses because of repossessions. Panelists, however, offered a note of caution to bankers planning to enter this type of financing. Losses have been relatively light to date, they believe, because sales have not been able to satisfy current demand in the market and repossessions have been quickly disposed of at little or no loss.

This situation could come to a screeching halt in the months ahead, panelists agreed, as rapidly rising production could begin to satisfy the market. Thus, used vehicles would not have as much appeal to buyers and repossessions more likely would be liquidated at losses. Panelists advised consumer bankers to know their borrowers and to seek adequate down payments.

Banks now financing RVs reported down payments of as little as 10%, ranging upward to 25%, which seems to be the "magic" number. Loan terms range from one to seven years, with some of the more costly motor homes being financed for as long as 10 years.

Bankers attending the conference agreed that currently the market for RVs seems to be an insatiable one, with sales "going straight up." Reasons appear to be that the consumer has an increasing amount of discretionary disposable income as well as the all important leisure time available in order to enjoy the benefits of a recreational vehicle.

Financing of RVs, therefore, could soon rival the importance of the financing of mobile homes in income potential to bank installment loan departments.

A keynote speaker at the conference, John L. Gibson of Dallas expressed two major areas of concern for installment loan departments. He was concerned with the profit potential of bank credit cards and also expressed warnings on the growing trend of consumerism and



**TOP PHOTO**—Conference Chairman Pierce F. Johnson (r.) is pictured with speakers John L. Gibson, Dallas; and Mrs. Marcella DeAlmeida, 2nd v.p., 1st Nat'l, Joplin. Mr. Johnson is v.p., Grand Avenue Bank, Kansas City.

**BOTTOM PHOTO**—(Seated) William G. Travis (l.), v.p., 1st Nat'l, St. Louis; MBA President Ben A. Parnell Jr., pres., Peoples Bank, Branson; and speaker Robert L. Jaynes, director of ABA installment credit committee, Washington, D. C. Mr. Travis is vice chairman of the MBA consumer finance committee.

the "emotional" legislation that is resulting and which will affect banks.

Mr. Gibson, a retired officer of Republic National of Dallas and a well known consumer credit specialist, advised that "all present and potential consumer credit services should be painstakingly analyzed" by each individual bank.

Specifically, he was concerned with credit cards, pointing out that many banks across the country are currently reporting "their concern with the trend of profits, and losses, in the credit card business."

In Mr. Gibson's opinion, major changes are needed to improve profits, reduce expenses, fraud and loss ratios in the credit card business. He acknowl-

*(Continued on page 92)*

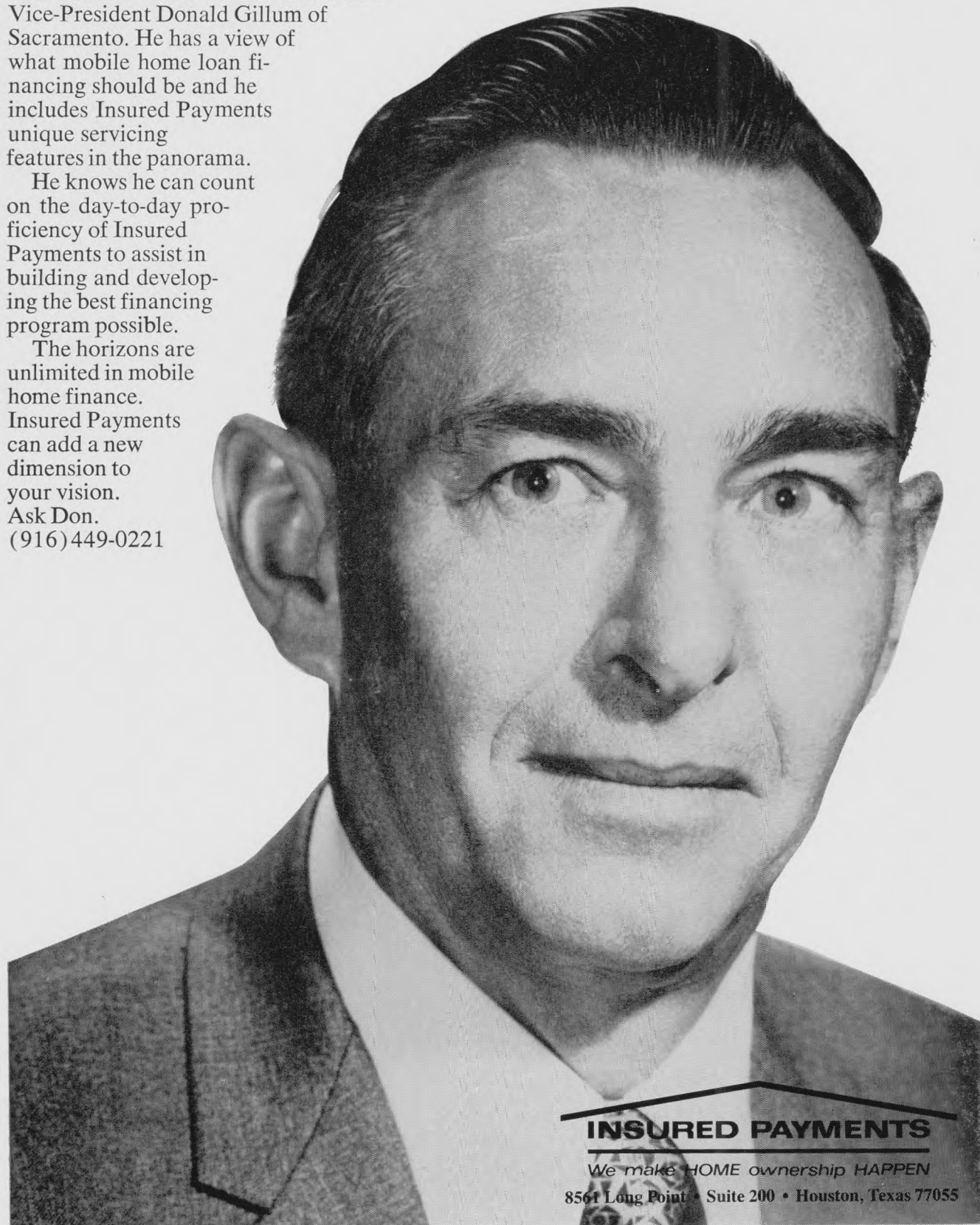


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# NEWS OF HOLDING COMPANIES

## IBA Legislative Committee Postpones Action Regarding Changes in State Banking Structure

THE LEGISLATIVE committee of the Indiana Bankers Association has voted to postpone action on a policy stand regarding the sensitive issues of multi-bank holding companies and expanded branching.

The 27-member committee called for the delay to provide officers of the Indiana Bankers Association with additional time to determine whether common ground existed among bankers having different viewpoints on the hotly contested subjects of repealing the state prohibition on multi-bank HCs and liberalizing the county-wide branching law.

Discussions are expected to be held between two groups holding opposing views on banking structure in the state. The groups are the 70-member League

for Economic Development, which seeks multi-bank HCs, and the Independent Bankers Association of Indiana, which has urged a "no change" structure policy.

The IBA hopes to state a position on the issues before the Indiana Legislature opens in January. The association has been traditionally against liberalizing branching and multi-bank HCs.

One compromise plan being considered is retaining the existing ban on multi-bank HCs, but allowing banks to branch by merger on a regional basis. The regional proposal would be based on 14 economic districts as drawn recently by state officials. Another possibility is for the IBA to remain neutral on structural matters. • •



COERVER



BROWN

• **Mercantile Bancorp., Inc.**, parent company of Mercantile Trust, St. Louis, has promoted Harrison F. Coerver from president to vice chairman. James E. Brown, executive vice president of the HC, succeeds Mr. Coerver as president.

Mr. Coerver, president of Mercantile Trust since 1970, remains in charge of the administration and operation of the bank. Mr. Brown will remain a senior vice president of the bank but will relinquish all responsibilities except coordination of correspondent banking activities.

• **First Tennessee National Corp.**, Memphis, has begun operation of its newest subsidiary, First Tennessee Leasing Corp., which will lease transportation, communication, printing and construction equipment. John W. Ueleke is manager and Samuel V. Shultz, assistant manager.

• **American First Corp.**, Austin, Tex., shareholders approved a merger of American National, Austin; Alamo National, San Antonio, and Corpus Christi State National into Federated Texas Bancorp., Inc. The proposed HC, subject to federal approval, would have combined assets in excess of \$670 million and total deposits of over \$530 million.

• **First Amtekn Corp.**, Nashville, became the new name of the former First American National Corp. when stockholders approved the name change. At the same time, authorized common shares were increased to 10 million shares of \$5 par value from 4 million shares of \$10 par.

• **United Tennessee Bancshares Corp. and American National Corp.**, officers have reached agreement in principle for merger of the two holding companies. The former controls four Tennessee banks. The latter is in the process of organization and would control American National, Chattanooga.

• **Commerce Bancshares, Inc.**, Kansas City, has received Federal Reserve Board approval to affiliate with the new Commerce Bank of St. Louis. The latter bank will open in the 500 Broadway Building in downtown St. Louis, with Larry Lumpe as president. Mr. Lumpe recently was elected to the board of Commerce Bancshares. He is president, Commerce Bank, Poplar Bluff, Mo., another Commerce Bancshares affiliate. He also is immediate past president of the Missouri Bankers Association.

Commerce Bank of St. Louis will be the 22nd bank to join Commerce Bancshares.

• **First National Charter Corp.**, Kansas City, and Commercial Bank of Lexington, Mo., have agreed to affiliate. No changes are planned in the present management of the Lexington bank, said Barret S. Heddens Jr., chairman of the HC.

• **Detroit Bank** has announced plans to form a bank holding company, with the proposal to be voted on by stockholders at their annual meeting next March. Under the plan, Detroit Bank would become a wholly owned subsidiary of the HC and initially would be the sole operating entity.

• **United Missouri Bancshares, Inc.**, Kansas City, has received preliminary approval from the Comptroller on the charter application to establish a bank in downtown St. Louis. It will be known as the United Missouri Bank of St. Louis, N.A. and will be located in Security Trust's old quarters at 316 North Eighth Street.

The HC also must receive approval from the Federal Reserve Board of Governors.

The new bank is to be established under terms of a 1968 consent decree that settled an antitrust suit against the 1965 merger of Mercantile Trust and Security Trust, both of St. Louis.

United Missouri Bancshares is anchored by the \$370-million-deposit City National, Kansas City.

• **Central & State National Corp.**, Birmingham, proposes to acquire Deposit National, Prichard, through an offer to bank shareholders of holding company stock. Terms are half a share of HC stock for each bank share. Central & State subsidiary banks include Central Bank, Birmingham, and State National, which has branches in 12 north Alabama counties. Acquisitions approved by regulatory authorities, but not completed, include Peoples Bank, Montgomery, and Citizens Bank, Eufula.



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Long ago, Christmas was the secret strongbox full of Christmas treasure that you talked your little sister into looking for with you.

But that you prayed you'd never find.

Christmas used to be that one time when Mr. Thompson let you play football in his yard without yelling at you.

It was the eighteen-cent Genuine Emerald ring you bought your mother at Woolworth's and the handcarved plastic shoehorn for Dad, that they both loved. It was fighting so hard to go to sleep with one eye open that you almost cried.

Christmas was all those smells.

And relatives who expected you to know them, but you didn't. Funny thing. Christmas used to be all of these things long ago.

Funny thing. It still is.

Merry Christmas from us.

All of us.





## PEOPLE

• JOHN B. CONNALLY, former Secretary of the Treasury under President Richard Nixon, has been elected a director of First City National, Houston. Mr. Connally is a senior partner in the Houston law firm of Vinson, Elkins, Searls, Connally and Smith.

Mr. Connally was Secretary of the Navy under the late President John Kennedy and resigned to run for governor of Texas. He became the state's 38th governor in 1963 and served three consecutive terms.



HORTON



CONNALLY

• WILLIAM L. HORTON has been elected a senior vice president of New York City's Morgan Guaranty Trust. At age 34, Mr. Horton heads the bank's municipal bond department, which he joined as a trader in 1963. He became a vice president in 1968 and has headed the department since last year.

• JOHN R. PRICE JR. last month was elected a vice president of Manufacturers Hanover Trust, New York City, and head of the newly formed department of public responsibility. The latter will coordinate urban lending, government and legislative relations and policy relating to social and urban affairs.

Mr. Price was special assistant to the President of the U. S. from December, 1969, to December, 1971, serving as executive secretary of the presidentially chaired Council for Urban Affairs. He also was counsel to Daniel F. Moynihan, principally as administrative officer in charge of Council for Urban Affairs matters and was White House liaison with the National Alliance of Businessmen.

## Nixon Warns Banks to Keep Prime Rate Stable

The message has been persistent: "Keep loan charges down or face interest rate controls."

This message has been given to influential bankers by the President's Committee on Interest and Dividends, and it has had results.

Bankers Trust, New York, has announced it is temporarily abandoning the use of a formula to automatically determine its prime rate on loans to corporations. Irving Trust, New York, has said it is considering several possible modifications to its formula for pegging the prime rate to interest rates in the money market. First National City Bank, New York, and Mellon National, Pittsburgh, dropped their floating prime rates from 5% to 5% in early November.

It has been generally conceded that 6% would be the upper limit for the prime rate as far as the Nixon Administration is concerned.

## Postal Services Banks to Be Halved

The U. S. Postal Service has announced plans to halve the number of banks it uses in its cash collection system over the next 12 months. The greatest effect of this move is expected to be on smaller, regional banks.

The step is expected to eliminate postal deposits at some 4,600 banks by the end of next year. The reduction in numbers of banks would result mostly in administrative savings, rather than lower balances.

Officials said that from now until next July 1, about 2,600 banks would be cut, bringing the total down to 7,000. During the second half of 1973 an additional 2,000 banks would be eliminated. Banks that are not eliminated from the system can expect to see their postal deposit balances increase, officials said, as little change in the total amount deposited in banks is expected.

## ABA Opposes FDIC Racial File Rule

The FDIC proposal that banks keep records on the racial characteristics of their mortgage occupants has been opposed by the ABA. At the same time, the Center for National Policy Review, representing 28 civil rights and public interest groups, has asked that the FDIC proposal be strengthened.

The ABA has reasoned that it is already against the law for a loan to be denied on the basis of race, color or national origin. In addition, it argued, posters to that effect are conspicuously displayed on banking premises. Thus it seems unnecessary to require another form repeating the law.

The FDIC proposal would also require banks to include census tract numbers on loans to show geographic areas of their mortgage lending, include an equal-housing-lender symbol in their advertising, post the symbol in bank lobbies and assign a fair housing officer to handle complaints and oversee compliance with the regulation.

## Insurance Groups Join to Fight Fed Interpretation

The National Association of Life Underwriters has joined forces with the National Association of Insurance Agents (NAIA) to join in a suit involving the latter's appeal from a Fed ruling concerning the Bank Holding Act of 1956, as amended.

The insurance organizations are fighting to keep lending institutions from entering the insurance agency business. Last September, the Fed interpreted a section of Regulation Y to permit banks affiliated with bank holding companies to engage in certain insurance agency activities.



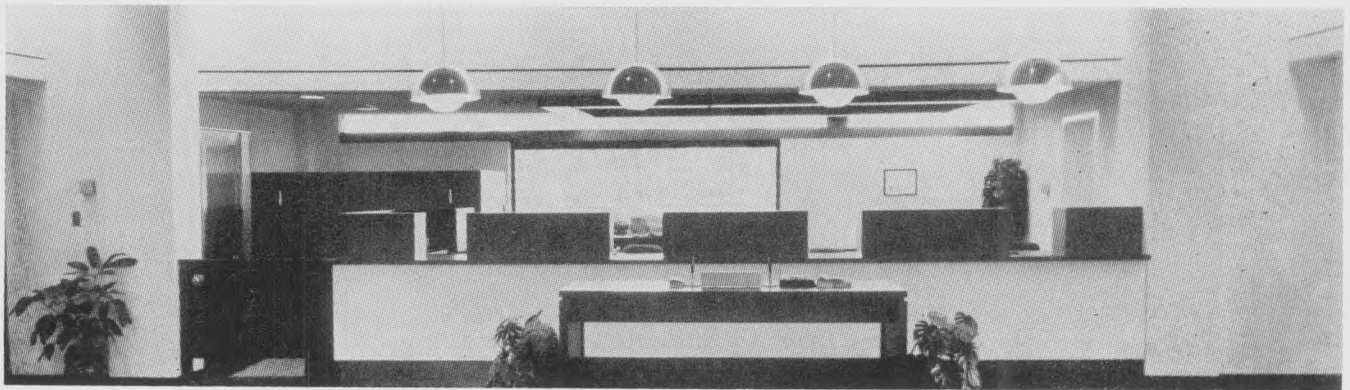
Clockwise from left, J. Walter Peniston,  
William O. Weis, William J. Fisher

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The modern look in banking is typified by the interior of the College Park Branch of Bank of Commerce, Morristown, Tenn.—a project of Bank Building Corp., St. Louis.

# 'Full Steam Ahead' Pace Continues As Banks Plan Modernization Projects

*But the fires are not yet lit regarding teller-less machines*

By JIM FABIAN, Associate Editor

**I**S THE bank building trend slackening? Apparently not, according to results of a recent survey of readers of MID-CONTINENT BANKER.

Of the 109 banks responding to the survey, 44 (or 40%) plan to begin building and/or remodeling projects in 1973. Twenty-seven new building projects were reported, bearing an estimated total price tag of approximately \$9.5 million. Average cost per project is close to \$350,000.

Twenty-five banks reported plans to remodel all or portions of their premises in 1973. Total cost of these projects is estimated at \$2.8 million, with an average cost per project of nearly \$112,000.

A further breakdown reveals that seven banks plan new main office buildings in 1973, while 17 banks plan to remodel their main offices. Eight banks plan to build new branches in 1973, while two banks will remodel branches. Two banks plan new facilities in 1973, with one bank planning to remodel a facility. Seven banks will be building new drive-up facilities in 1973, with two banks set to remodel existing drive-ups. Seven banks plan other types of projects, such as providing additional parking.

The banks planning new quarters report that they rely on area surveys from various sources to determine the

locations of the new structures. By a three-to-one majority, however, they did not hire consulting firms to advise them regarding location possibilities.

Of the banks planning new construction, 19 plan to utilize conventional construction methods for their buildings. One bank plans to use modular construction and one other bank will be ordering a movable unit.

Six banks planning new structures will order turn-key units that are completely equipped by the manufacturer. None of the banks constructing new buildings will be using temporary quarters while construction is in process; but six banks will build their new quarters in sections, so that banking operations can be moved into a portion of the new building before the old quarters are demolished.

Thirty of the new buildings will include employee lounges and/or community rooms, and 24 of the lounges will be equipped with kitchens.

Those banks installing new drive-up equipment favor visual units with pneumatic tubes, although visual units without tubes run a close second in popularity. Only one bank reported interest in a remote system.

Six banks planning new construction or remodeling projects report that career apparel programs will be initiated

or updated when their new facilities are opened.

Bank equipment rightly comes under the general term of modernization, and the survey attempted to get a reading on how popular the various types of sophisticated cash dispensers and automatic teller machines are with bankers.

Apparently the manufacturers of these machines have a selling job to do!

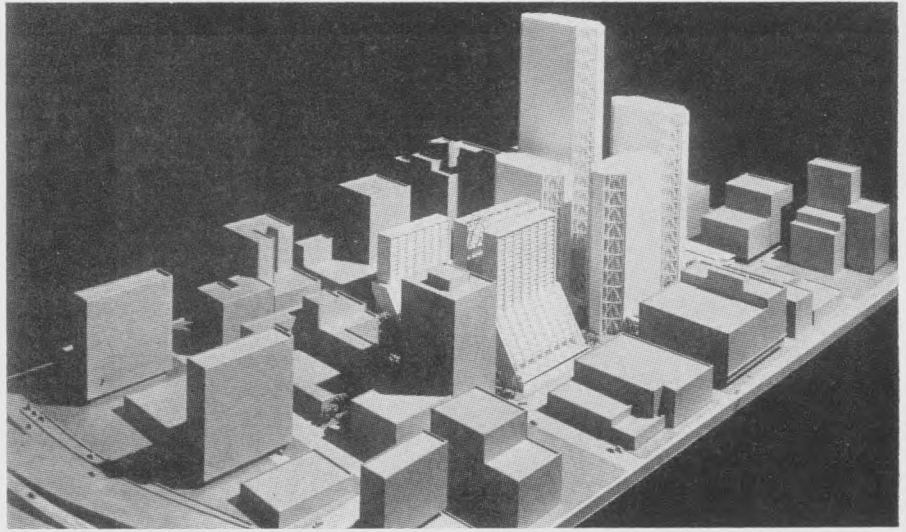
Only 2% of the banks responding to the survey report the use of automatic cash-dispensing machines. And only 4% said they planned to install such machinery during 1973. Three percent of responding banks claim they have automatic teller machines in operation and 4.5% say they plan to look into ordering such machinery during 1973.

Respondents indicated that a large number of banks are giving serious thought to modernization projects, yet have not made definite plans. It is obvious that these banks realize the deficiencies of their operations, due to limited space and obsolete equipment.

A number of the articles in this issue of MID-CONTINENT BANKER present new ideas concerning modernization projects.

It appears that these ideas will be welcomed by bankers straddling the fence of indecision regarding bringing their banks into the twenty-first century as far as facilities are concerned. • •

Scale model of downtown St. Louis shows Mercantile Center buildings in white. Second highest tower (extreme right of Center) is Mercantile Trust Tower. Building with sloped sides is hotel.



IN ST. LOUIS—

## \$150-Million Redevelopment Project Announced by Mercantile Trust

ON THE COVER . . .

*In photo at left, Mercantile Trust Chairman Donald E. Lasater stands before model of Mercantile Center, which has been on display in bank lobby. Photo at right shows close-up of model of Mercantile Trust Tower, 35 stories tall, which will be initial building of complex.*

A COMPREHENSIVE redevelopment plan for a six-block area of downtown St. Louis has been announced by Donald E. Lasater, chairman, Mercantile Trust. Initial building phase of the \$150-million complex will be the 35-story Mercantile Trust Tower, which is expected to cost \$25 million.

The massive project is expected to promote a reversal of the mood of stagnation that has been associated with downtown St. Louis since the completion of the stadium complex in the 1960s. The announcement of plans for Mercantile Center shortly before the November election is credited by many as a major factor in convincing voters to pass a proposition to build a convention center for downtown St. Louis. Such a center was defeated at the polls 18 months earlier.

The entire Mercantile Center project takes in the commercial blocks bounded by Broadway on the east, Eighth Street on the west, Washington Avenue on the north and Locust Street on the south.

The Mercantile Trust Tower will be constructed on the west side of Seventh Street, north of the present Ambassador

Building and south of Washington Avenue. St. Charles Street will be closed from Broadway to Eighth Street as total development of the Center progresses.

When developed over a period of approximately 10 years, the Center will include, in addition to the Mercantile Trust Tower, an 800-room hotel, three additional high-rise commercial towers, retail stores and shops and landscaped open spaces. Enclosed walkways, forming a pedestrian level above street grades and reached by escalators, will connect major elements of the Center and surrounding downtown establishments. Service functions for major elements in the area would be provided generally below street level.

Formal filing of the project has been handled by Mercantile Center Redevelopment Corp. (MCRC), formed under Missouri statutes as a joint venture by Mercantile Trust and Crow, Pope & Land Enterprises of St. Louis, a Missouri partnership of which Trammell Crow is the principal member. Mercantile Trust and Crow, Pope & Land Enterprises of St. Louis are each 50% participants in the joint venture.

Directors of Mercantile Center Re-



development Corp. representing Mercantile Trust are Mr. Lasater; Harrison F. Coerver, president; and Charles H. Buxton II, vice president, all of Mercantile Trust.

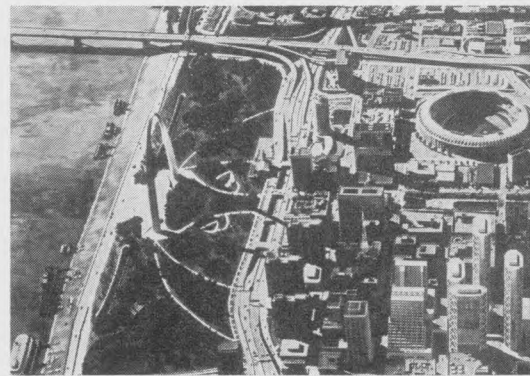
Directors of MCRC representing Crow, Pope & Land Enterprises of St. Louis include Trammell Crow, a private real estate developer and builder of Dallas; A. J. Land Jr., a private developer of Atlanta; and James M. Caswell Jr. of Atlanta who for 10 years was project manager for Mr. Crow in many developments.

Mr. Lasater reported that participation in the venture and the construction of the Mercantile Tower have been approved by the Mercantile Trust board of directors. He also pointed out that construction of the Mercantile Tower could start as early as next spring, pending necessary approvals by the St. Louis City Plan Commission and Board of Aldermen.

"We are ready to go now," Mr. Lasater said.

He emphasized that private financing is being used and that no local, state or federal expenditures are involved, noting that the urban redevelopment process is being followed to expedite and assist the acquisition of the many real estate parcels in the

Overall view of downtown St. Louis shows location of Mercantile Center (lower right) in relation to other landmarks. Model includes numerous structures throughout downtown area that have not yet been built.



project area. Mr. Lasater pointed out that even in the early stages of the development of the Center, both the City of St. Louis and the St. Louis public school system will continue to receive no less money than is now currently being derived in taxes from property in the project area.

Neither the Ambassador Building at Seventh and Locust, nor the Mercantile Trust main headquarters at Eighth and Locust are being acquired by Mercantile Center Redevelopment Corp.

In underscoring the multi-use nature of the Mercantile Center, Mr. Lasater pointed out that their associates in the project have had extensive experience in downtown developments. He noted that Trammell Crow and members of his group have been involved in such projects as the Allen Center, a joint venture with Metropolitan Life covering 26 acres in downtown Houston; the Embarcadero in San Francisco; and Peachtree Center in Atlanta, which has completed a 2,000,000 square foot merchandise mart, the 1,000-room Regency Hyatt Hotel and three major office towers totaling more than 1,000,000 square feet.

"Those projects contain all or a mixture of such features as high-rise commercial, luxury hotel, retail and shopping, pedestrian convenience and high architectural impact. Also, their projects are in urban and essentially downtown environments. We searched the entire nation for a group of de-

velopers with this unique expertise and we are satisfied we have the very best for our joint venture," Mr. Lasater said.

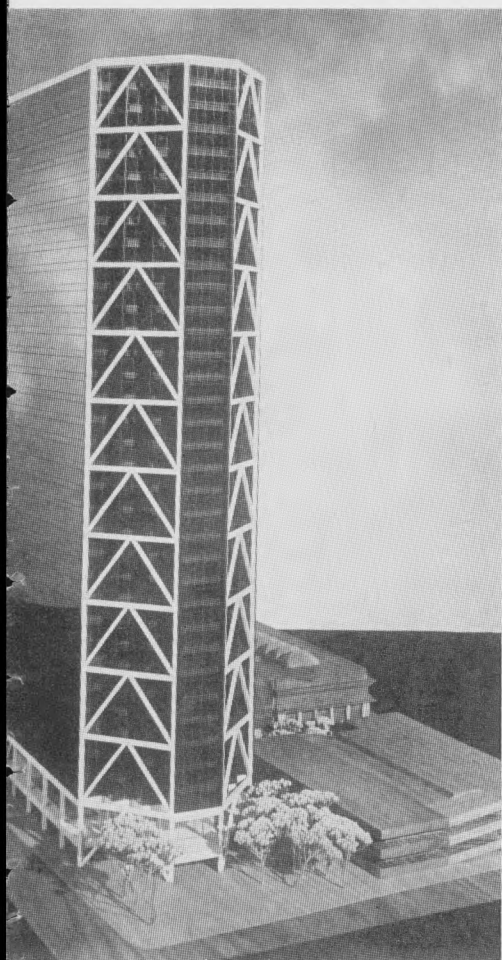
He also said that the bank could have opted for a new 10-story building to take care of its growing need for space. However, bank management rejected such a plan because it would not have had a rejuvenating effect on the entire downtown area, as Mercantile Center is expected to have.

He noted the potential economic gains from the Center to the St. Louis community in terms of increased employment, property values and general business activity are "obviously of a major magnitude."

"However," Mr. Lasater continued, "one of the fundamental purposes of this project is to go beyond the essential requirement of providing our community with an urgently needed forward economic thrust.

"It is, therefore, also our goal that the practical imagination expressed by the size, scope and physical and visual impact of the Center will stimulate all citizens toward a more aggressive and positive attitude on behalf of St. Louis. We want everyone to take a bit of community pride in this project, as well as benefit from its development. In addition, we want the nation to know this Center exists in St. Louis. The Mercantile Center has been designed specifically with these goals in mind," Mr. Lasater said.

He announced and presented the project to several hundred business, political and community leaders in the main lobby of Mercantile Trust. Various representatives of the project on hand to explain scale models and other visual renderings of the Center included members of the two architectural firms involved in the Center, Sverdrup & Parcel and Associates, Inc., of St. Louis are supervising and coordinating architects and engineers for Mercantile Center. Thompson, Ventulett & Stainback, Inc., of Atlanta, are the project's master plan and design architects. • •



Scale model of 35-story Mercantile Trust Tower shows relationship to existing Mercantile Trust building (partially hidden in right background). Low structure to right of tower is parking garage, which will have a 200-car capacity. To rear of tower is portion of existing Ambassador Building.

## Time-Saving Aspect of Modular Building Projects Praised by Officials of Financial Institution

WHEN MANAGEMENT of Central Pennsylvania Savings placed an order with Diebold Contract Services, Inc., for a modular financial building for a new branch office, they said the basic reason they purchased a factory-built unit was "faster construction time."

The association's goal was more than met, as was that of the institution's architect, who worked with the Diebold subsidiary in the design and construction of the four-section building that features a gold interior and cedar shake fascia.

According to the institution's architect, "On February 28, the factory-built building was placed on foundations and at the end of the day it was weather-tight and locked from outside elements."

The office was open for business on Monday morning, March 1, just two days later. The entire project was complete—including driveways and landscaping.

Inside the new office, located in Hummelstown, Pa., are four teller stations, a drive-in window and a vault.

Association officials said that while rapid construction time to hasten the office's opening was the major reason for its selecting a modular building, other key influencing reasons were the unit's ability to be expanded, if the



TOP: Attractive exterior of Central Pennsylvania Savings four-section modular building.

BOTTOM: Interior of modular bank is done in gold. Unit includes four teller stations.

market grew, or to be relocated, should the need arise.

According to Robert Burd, branch manager, Diebold Contract Services was selected to handle the project because Diebold handled all the time-consuming details concerning both the building and all security equipment.

## National Charters Sought For Two New Institutions In KC Airport Vicinity

KANSAS CITY—Three applications for national bank charters have been filed in Missouri recently, two for banks to be located in the area of the newly opened Kansas City International Airport.

Representatives of Mercantile Bancorp., St. Louis, and United Missouri Bancshares, Kansas City, have filed for the airport-area charters. It is expected that both banks will become affiliates of the respective holding companies.

Representatives of United Missouri Bancshares have also filed for a national bank charter in Blue Springs, Mo.

Mercantile Bancorp. representatives included Donald E. Lasater, James E. Brown and James H. Martin, St. Louis, and James L. Rieger and Norman O. Winter, officers of Mercantile Bank, Kansas City, an affiliate of Mercantile Bancorp.

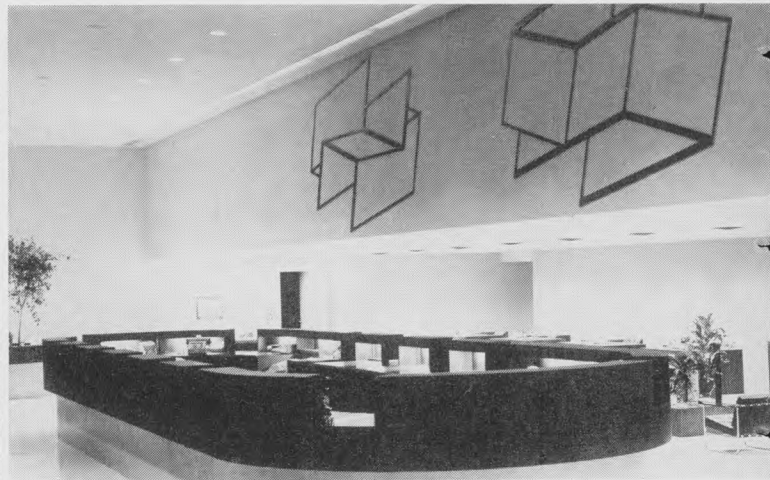
Representatives of United Missouri Bancshares making the applications were R. Crosby Kemper Jr., Rufus Crosby Kemper, John J. Kramer, John B. Prentis III and John R. Kirk Jr.

■ SAN FRANCISCO—John B. Ross has been named vice president in Bank of America's international banking division at its San Francisco World Headquarters. He heads the global information center.

## Grand Avenue Bank Relocates Main Office in Crown Center, Kansas City



LEFT: Recently opened Main Office of Grand Avenue Bank, Kansas City, occupies strategic portion of Crown Center "city-within-a-city" concept. Bank is housed in low building at far left. Kansas City skyline is in background. Bank had its drive-up facility in this area prior to construction of Crown Center. RIGHT: Lobby of Grand Avenue Bank features unique 12-teller island before backdrop of two-dimensional



stainless steel sculpture entitled "Gemini." Officers are seated under overhang behind tellers. Six fig trees accentuate "outdoor" appearance of bank, which has 180-foot glass wall overlooking Crown Center grounds. Bank maintains walk-up and drive-up stations inside adjacent parking garage. Crown Center is now constructing a hotel, shopping center and apartment complex.





Entrance to Central Division headquarters leads to striking lobby setup featuring unique table and wall hanging, both in marble. Furnishings are typical of those used in bank building projects.

## 'Custom Banks to Meet Client's Needs' Is Motto of BBC Central Division

**C**ONCEIVING, designing, building and equipping a custom bank building is no simple matter. It takes a well-coordinated team of experts to come up with a building that is not only esthetically pleasing, but functional for both the present and the future.

"Despite the excellent capabilities of the firms making up the commercial construction industry as a whole, it takes a specialist to provide all the essentials for a dynamic bank building program," says Allyn Raymond, manager of sales for the Central Division of Bank Building Corp.

Mr. Raymond and the division management team, headed by General Manager John Mushill, are proud of the bank construction jobs their associates have turned out. The division now operates out of its own quarters in Maryland Heights, Mo., a suburb of St. Louis. Until recently the division was domiciled in the parent firm's corporate quarters in St. Louis.

The Central Division team is composed of bank operations analysts and consultants, architectural/engineering designers and construction managers. According to Mr. Raymond, the Central Division (one of five across the nation) is a source of all services necessary for the operation, design, development and construction management of an entire building program. Division

**By JIM FABIAN**  
Associate Editor

personnel can perform work on an entire project or any part of a project, from market analysis to project management.

"We emphasize to all our clients that a building decision is a business decision," Mr. Raymond says. "Whether our client is considering a mini-bank, a chain of branch offices, a main bank or a multi-story building, if he's planning to build, he's got to look at his business. We've always geared ourselves to showing our clients what they need from a facilities standpoint based upon present and future business growth."

Mr. Raymond cites BBC's banker-associate and advisory program as an illustration of the foregoing policy.

Under this program, Bank Building has assembled a group of retired financial executives from throughout the U. S. Each associate provides insights into the needs and problems of the banking community and can be instrumental in resolving bankers' problems and developing new market programs to service the industry.

A recent addition to the banker-associate group is Walter E. Burtelow, a veteran of 45 years in banking, who

was associated with Jefferson-Gravois Bank in St. Louis until the end of 1970. His posts with the bank included president and chairman. Mr. Burtelow's motto is "There is no better way to understand banking problems than by viewing them through the eyes of a banker."

The spacious Central Division quarters serves as an exhibition area for some of the services available from the division. It also houses a workshop staffed with numerous professionals engaged in the art of bringing custom bank building projects into the world.

It is here that architect/designers conceive designs that best incorporate the needs of the customer, according to Mr. Raymond. Models are constructed that include complete floor plans so the customer can visualize his building, see how it will be positioned on the site and learn where each department will be located. The designs include landscaping and signing.

In addition, Bank Building's interior designers prepare renderings of offices and departments and assemble display boards containing samples of furniture, drapery materials, carpeting—whatever will be going into a project—so the customer can get a "feel" for the colors and textures to be used in his bank.

Central Division personnel always keep in mind the relationship of a bank



Central Division presentation room could double for bank board room. Table is composed of units that can be separated for individual use. Room contains audio-visual equipment for presentations of bank construction plans to customers.

to its surroundings. They know that a bank must be esthetically pleasing so it will attract customers. A bank building that is the most attractive and functional in a given area will attract new customers, Mr. Raymond says. At the same time, however, a bank must be designed to enable it to expand in order to serve bank customers for years to come.

The Central Division offices include a lobby that displays various types of wall panelings and marble accessories that are available from Bank Building subsidiaries, if desired, as well as display offices featuring unique but functional furnishings and accessories. A large presentation room with built-in audio-visual facilities is also on the premises. The offices are typical of those normally provided for chairmen

and presidents of banks undertaking building projects. "They offer visual proof of the competence and craftsmanship of our staff," Mr. Raymond says.

Most projects are approached in stages. According to Mr. Raymond, the first stage includes planning the bank's operations to fit the proposed building to the needs of the client-bank. This results in a schematic floor plan, a site plan, a traffic-flow study and a basis for establishing the cost of the project.

The second stage goes into more detail, and includes furnishings, fixtures, draperies, security equipment and total building design. The tastes of the customer are ascertained and satisfied during this stage. A guaranteed cost estimate results after these details are established, prior to bids and with client commitment to only 35% of the creative fees.

According to Mr. Raymond, Bank Building serves as the construction manager for a project. Not beholden to any subcontractor, but respecting bank-client contractors, Bank Building secures bids and reviews them with the customer for his ratification. All work is done on a cost-plus basis, with the customer made fully aware of both the basic cost plus the management fees of Bank Building, with a guaranteed total exposure.

"All customers are free to get their own construction managers," Mr. Raymond says, "but most do not, because of the advantages they get with us, which include guaranteed costs, single-source responsibility, a full-time superintendent and the assurance that the banker-customer will be relieved of building chores so he can concentrate on the banking business."

The Central Division also offers real  
*(Continued on page 38)*



Contemporary "Yardstick" unit.

### BBC Introduces 'Yardstick' Drive-up/Walk-in Office

BBC BancProducts Corp., a subsidiary of Bank Building Corp., St. Louis, recently introduced a new drive-up/walk-in facility named the "Yardstick."

Approximately 340 square feet in size, the "Yardstick" facility can normally be in operation within 30 working days after construction begins. As the name implies, the "Yardstick" measures up to the needs of the client, according to BBC officials.

One of the major advantages of this program is that it can save from 60 to 90 days on the planning development of a project, says a BBC spokesman. This can be extremely beneficial to a client who wants to get his program underway immediately.

The basic unit includes one walk-up teller station, one drive-up window and one visual remote drive-up unit. The unit is also able to accommodate one additional station and/or two additional visual remote drive-up units, depending upon the client's need. Bullet resistant glass is utilized at the tellers work area and both walk-up and burglary alarm systems are utilized that comply with the Bank Protection Act.

Through functional planning and pre-testing, the interior of each "Yardstick" unit has been streamlined to provide a more efficient work area. Initially, two elevations will be available, the "contemporary" and the "traditional," officials state.



Traditional "Yardstick" unit.



Work area at Central Division headquarters features "open landscaping" that provides semi-private work areas without walling off personnel. Lettering on wall at right was "fun" project and was created by artistic staff members.



# Moving a Bank

## Whether to Relocate in Present Area or New One Can Be Momentous Decision to Make

**W**HETHER TO MOVE to a new location often is one of the biggest decisions a bank's management can make. In a big city, moving just a few blocks away from present quarters usually doesn't pose a problem. Or, in small cities, relocating from one end of town to another or even from downtown to the outskirts probably wouldn't meet with much disapproval.

However, in cities like Chicago, St. Louis or New Orleans, when a bank believes it's necessary to move out of the area it has served since the bank was opened, difficulties can arise. The bank must, of course, receive supervisory approval to make the move. In addition, the bank also must present plausible reasons for the move to customers who live in its area and who may feel their bank is deserting them. Another difficulty to overcome is objections from sociologists and others who believe banks should remain in their original neighborhoods no matter how badly the latter may be deteriorating.

An example of a bank that's moving from the area in which it has been operating since it was established (in 1891) is Southern Commercial & Savings Bank in St. Louis. Now situated on South Broadway in the Carondelet section of the city and close to St. Louis' southern boundary, the bank has received permission to move its main office about 1½ miles in a northwesterly direction to South Grand Boulevard, a major artery in mid-town. However, the bank is not pulling out of its present location entirely because it will turn its present main office into a facility,

By **ROSEMARY McKELVEY**  
Managing Editor

complete with drive-in services, after it moves to the new quarters. Missouri law allows a bank to have two facilities within the city and/or county in which the main office is located, but not within 400 feet of another bank without the latter's permission. Thus, except for making loans (forbidden by state law at facilities), Southern Commercial will be providing almost the same banking services at its present location as it is now.

When the proposed move was announced, many customers in the bank's present area either didn't read the announcement correctly or heard from someone else that the bank was leaving the neighborhood completely. As a result, the bank had a big public relations job to do to convince its customers that this wasn't so. It ran ads in the neighborhood newspaper, mailed and distributed fliers and posted lobby signs proclaiming that the bank would maintain a facility in its present building. Older people, especially, were upset over the proposed move because most of them don't have any transportation and thought their bank was leaving. In all these efforts, the bank added that although loans could not be made at the facility, the lending operation could be done in great part by telephone, with the borrower having to go to the new location just to sign the loan agreement papers. The bank's management believes that it has convinced most of its present customers that it is not deserting them.

The story behind Southern Commercial's move is one familiar to many businesses besides banks. The immediate surrounding neighborhood has, for the most part, gone downhill to such an extent that the bank must move to remain profitable and competitive. In talking with MID-CONTINENT BANKER, Robert L. Trautman, executive vice president, emphasized that many parts of the bank's area have remained stable.

The area in which Southern Commercial is located began as a Spanish settlement in 1767 and was named Carondelet in 1794. From 1851-70, Carondelet was a city separate from St. Louis, but in 1870 was annexed to the latter. Despite this development, the Carondelet area has retained a flavor of its own, and even the name has remained down through the years. It has been a closely knit community of middle-income and low-to-middle-income persons, with its population having a strong Spanish strain mixed with German.

Carondelet is located along the Mississippi River. In recent years, as in other places, many of those who could afford it moved farther west, many to St. Louis County suburbs. Thus, the average level of income of those who were left and who were moving in decreased. In addition, other sections of St. Louis underwent redevelopment, and this led to the further decline of Carondelet. As these other areas were improved, elements that had helped contribute to their decline moved, and many of them gravitated to Carondelet. Now, South Broadway is proliferated with used furniture stores, their wares often spread over the sidewalks. Many

buildings stand empty, an inviting target for vandals. Southern Commercial's Mr. Trautman said that efforts to have several such buildings razed to make way for a supermarket failed. He believed such an enterprise could spark redevelopment in his bank's area because it would attract other stores. As it is now, the closest supermarket is 14 blocks away.

Despite the bleak situation in which Carondelet now finds itself, Mr. Trautman and Miss Virginia Rehme, vice president of Southern Commercial, are quick to point out that most families there are maintaining clean homes with neat yards. They may be fighting a losing battle since many of them live next to or near to unpainted, unrepaired houses with broken-down autos in the yards or in the streets. But at least they're trying.

Mr. Trautman said that the area's decline was accelerated about 10 to 15 years ago, when large shopping centers began "popping up" in other neighborhoods. Such centers attracted customers who were patronizing businesses in Carondelet. As a consequence, the latter moved or gave up.

The bank began to have its own problems, too—several thefts of cars off its parking lot and acts of vandalism, including breaking windows and paint thrown on the drive-in window. However, the bank has not had an employee problem. No staff member has quit, nor has the bank had trouble hiring competent people because of its location. Neither has it lost much business from present customers, many of whom use bank-by-mail and drive-in services. But, according to Miss Rehme, potential customers have been hesitant about opening accounts there as they didn't want to come into the neighborhood.

Mr. Trautman made it clear that Southern Commercial would not be moving at all if Missouri didn't have a facility law, which allows the bank to continue serving its present area. The bank will never desert the community it has served since opening in 1891, he continued.

When the bank decided it needed a new building, its management made several studies of its present and potential locations. The area chosen is the only one in south St. Louis not served by a bank within a one-mile radius, according to Mr. Trautman.

How can banks in areas like Carondelet find a solution to the problem of making a profit, yet still serve their present locations? Detached facilities and/or branching may be the answer, said Mr. Trautman. That is, having the main office in one area and one or more facilities in areas that cannot support

## Bank Constructing New Quarters



**Bank of Carlock, Ill., has begun construction on its new building of all brick design. The structure is scheduled for completion in early 1973. The Design Group, Waterloo, Ia., is designer of the building and coordinator of furnishings.**

a complete bank. Missouri doesn't allow branch banking, but Mr. Trautman believes it's coming to the state in 10 years, maybe five. When it does, he said, it will be beneficial to all concerned if the branch managers have sufficient skills and experience to make their own decisions, have high degrees of independence and are completely familiar with their neighborhoods.

A similar opinion on branching was voiced by a man in the bank supervisory field who prefers to remain anonymous. He said that the Mid-Continent area contains states that forbid branches or facilities entirely, others that have limited branching and still others that allow only facilities. He believes that this area could be improved if branching restrictions were lifted so that a bank could move its main office to an affluent and/or growing outlying or suburban area, but leave a branch or facility in a storefront location in its former neighborhood.

This man pointed to Mississippi as being the most liberal in MCB's area as far as branching is concerned and, therefore, the state doing the most "sociologically" for bank customers.

Another St. Louis bank that was faced with the decision to move is City Bank. However, it's located in a viable neighborhood, and so the only problem was finding the location it wanted for its permanent home within that area. Since it was chartered 11 years ago, City Bank had moved twice before erecting its own building, which it occupied last winter. However, neither of the first two quarters was adequate in size nor located on Lindell Boulevard, a prestigious address in St. Louis. Its new home is there. When the bank was making plans to open originally, it was important to do so in a hurry, and a Lindell location, which it very much wanted, could not be obtained that fast. When it came time to move again, a suitable Lindell location still was not available. Therefore, both buildings were in a fringe area of Lindell.

When plans were drawn up for its

new building, City Bank did its own research on the amount of banking business available in the area, including amount of money deposited in other banks by residents of the area. City Bank's nearest banking competitor is about six blocks north of Lindell and in a less affluent business and residential section.

The bank had never really thought of leaving its original neighborhood, and these studies reinforced this decision. For one thing, and R. Ted Pepple—public relations officer for City Bank—emphasized this, the central west end of St. Louis in which the bank operates has a strong association of businessmen and residents working to preserve and restore the neighborhood. The area is made up of beautiful old houses, luxury and less-expensive apartments, many restaurants, shops and business offices, as well as several fine hotels. The St. Louis Cathedral, seat of the St. Louis Roman Catholic Archdiocese, also is located there, as is beautiful Forest Park. It also adjoins the city's major hospital and medical district.

Some outlying sections of the area are deteriorating, but a combination of beefed-up police foot patrols and efforts of the neighborhood association referred to by Mr. Pepple are trying to reverse this situation.

In addition, Lindell is a corridor stretching from mid-town St. Louis past Forest Park to the affluent suburb of Clayton. Along this boulevard are located many businesses and fine apartments and homes, none of which are likely to deteriorate. Mr. Pepple believes that a bank is well advised to locate along such a street to ensure future growth.

Thus, Southern Commercial and City banks each had different kinds of decisions to make—the former to uproot itself from the environs it had known for 81 years; the latter to reach a location on which it had set its sights since it began business 11 years ago.

## Officers, Director Appointed At City National, Kansas City

KANSAS CITY—City National has promoted E. Frank Ware from assistant pension trust officer to assistant trust accounting officer, named Frank R. Riehl to assistant trust investment officer and Richard Conway to assistant comptroller.

Named a director was Donald F. Hoopes, president, H. D. Lee Co. Mr. Hoopes replaced Leonard W. Staples, retired president of the Lee firm. Mr. Staples will remain as an advisory director.





## **You've got a new man (on our payroll)**

Charles A. McNamara III—a young man with an impressive name and impressive banking credentials to match it.

A native Tulsan, Charles recently joined our correspondent banking department after a highly successful two years of recruiting young depositors as head of NBT's 21-30 Pacesetter Club. He earned his BBA and MBA degrees from Southern Methodist University and, since coming to us in 1970, he's absorbed a great deal more professional "savvy" through his affiliation with the Oklahoma Bankers' Association and American Institute of Banking.

NBT is pleased to welcome Charles into its busy, growing program. We're sure you'll be pleased at his attitude and efforts on your behalf as you work with him and get to know him. Call us at 584-3411 and we'll arrange a meeting soon.

Let's  
get  
together



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# The Need for a Specialist in Bank Building

**A** NEW building represents a major element on the balance sheet of a bank. It is a big investment and, as an investment, it has qualities that set it apart from those in which the bank normally deals. Here is an asset that is not liquid, not passive; an asset that will force its influence on the daily operation of the bank and the bank's ability to serve its market.

How well the banker invests in his building will determine, in large part, how efficient his staff will be, how easily he can expand and how well he will please his customers. Because decisions made during the planning and building of a project can have great influence on the future operation of a bank, and because a banker generally has little experience in making these decisions, he should exercise extreme care in his choice of a construction adviser and manager.

It takes a complex set of skills to successfully plan, design, manage and construct a bank building. These skills include knowledge and understanding of bank operations, architectural design ability, construction management ability, interior design ability, knowledge of specialized bank equipment, purchasing ability and general business acumen. These talents, when combined, comprise what is needed to accomplish a thorough job and to give the banker a project that will work now and in the future. All of these talents are needed for the perfect job. To omit any one talent is to risk failure.

**By PETER H. BUNCE**  
**President**  
**The Bunce Corporation**  
**St. Louis**

There is no one expert who can provide all of the above skills. It takes a team of experts carefully selected, each contributing his own special talent in cooperation with others. Who should be on this team? The makeup will vary but will undoubtedly include a bank consultant, architect, interior designer, estimator and construction engineer. Few bankers have the contacts or knowledge to assemble such a team. This is the function of firms that specialize in planning and building bank projects.

The planning process is the key for the success of a project. During this process the team must get to know both the banker and his community and apply this understanding against a good technical background of banking operations, architectural design and construction methods.

Several paths are pursued in this planning process. One starts from within the bank. It is a study of the bank and the banker, and seeks answers to such questions as these: What is the personality of the bank, its strengths and weaknesses? What is the nature of its market and its customers' needs? What has been the history of the bank, department by department? Has the

growth and operational pattern been distorted or restricted by the physical plant? What are the personal likes and dislikes of the banker?

Another path starts outside the bank and leads in. This is a study of the environment in which the bank operates. It requires an understanding of the trade area, the community, the competition and the political-legal structures that influence the bank. It is far more difficult for a bank to control what goes on outside its doors than within, and yet it is outside the bank—in the community—where the success or stagnation of the bank will largely be determined. Whether the community grows, whether it suffers from drought or labor strife, whether the competition is astute—all have tremendous impact on the bank's success.

If the planner does not understand the environment in which the bank operates, he risks designing a building that will become a hindrance—either so big that it is a burden or so small that it will physically stymie the normal and natural growth of the bank.

As the planner soaks up knowledge about the bank and the community, he also contributes his own knowledge. As a specialist, he can view the bank and the community in reference to a broad technological base. His technical knowledge will complement that of the banker and bring fresh ideas. To have this ability, the planner must possess good understanding of banking operations,

*(Continued on page 48)*

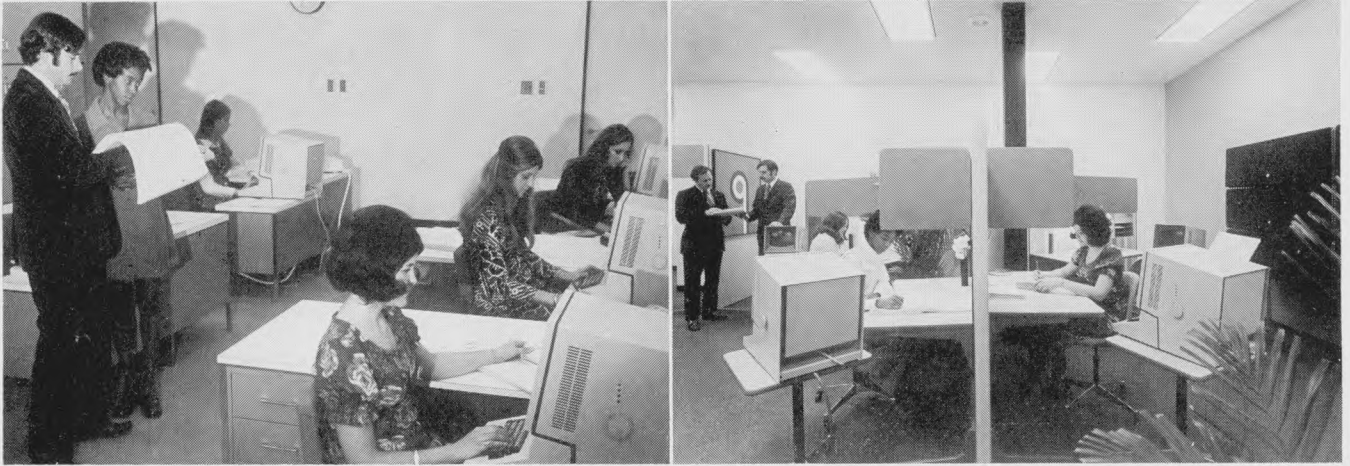


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# YOUR DRIVE-IN CUSTOMERS GUIDE HIS HANDS





Before-and-after photos illustrate change open landscaping has brought to Louisiana National, Baton Rouge. Left: CRF computer terminal operators work side-by-side, opening way for visual and auditory interruptions of work. Right: Open planning has employees facing one

another, yet out of sight of each other, due to partition. Distractions are kept at a minimum, permitting the department to post a 20% increase in efficiency. Modular furnishings hang from partition and were supplied by Herman Miller, Inc., Zeeland, Mich.

## Open Landscaping Furnishing Concept Saves Space, Improves Efficiency

**O**PEN LANDSCAPING has come to Louisiana National in Baton Rouge. And with it has come an increase in productivity of over 20%, say bank officials.

The term "open landscaping" has been applied to an arrangement of modular furnishings in such a way as to provide semi-private work areas for personnel without constructing walls or permanent partitions. Work areas are arranged so as to keep employees from working side-by-side or facing one another. Such an arrangement tends to curtail needless conversation or distractions caused by activities in the work area.

LNB has installed open landscaping in its systems and procedures department as part of an experiment to test the concept. The department has 15 employees. The experiment is being made to enable the bank to conserve space caused by overcrowding due to bank growth. The bank has a new operations center on the drawing boards, but the facility won't be ready for about two years.

The experiment, termed a "phenomenal success" by bank officials, provides interim measures for facilities by cutting space requirements, and thus, space costs, increasing efficiency and providing a more pleasant working environment.

According to H. Ford Bell, manager of the systems and procedures department, "It is a documented experience of LNB that when we moved our computer terminal operators from traditional to landscape furniture, we experienced an increase in productivity of over 20% per person.

"This increased productivity is due to the semi-privacy of every work station and to the improved location of work surfaces and storage areas," he continued.



Ford Bell (l.), mgr., LNB systems and procedures dept., and Charles W. McCoy, LNB ch. and pres., observe operations in CRF department, first area of bank to use open landscaping office planning.

This semi-privacy was not achieved at an increased square footage, for Mr. Bell noted that the square footage for the standard clerical work station with traditional furniture required about 54 square feet, whereas the total was cut to 36 square feet in modular planning.

The increased productivity was brought about because "the new landscaping provided visual and aural semi-privacy," said Mr. Bell. "When our CRF operators were working in the traditional office, they were subject to visual and audio interruptions."

Now, each girl has her own work area, formed by a work surface and a bookshelf hung from a panel. Whereas before they were seated in two rows, side by side, now, no two girls face each other. Thus, visual contact within the working crew is minimized, as are unnecessary oral exchanges. This has a positive bearing on productivity.

LNB has found that office-landscaping has a positive bearing on morale and is a good motivator. LNB interior design co-ordinator Shirley Tonguis noted that office landscaping allows more individual variation within a color scheme than could be had in a traditional office of the same size.

Mrs. Tonguis noted that because there is room for variation in color in each work area, employees were able to participate in the colors selected. She



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lock area, is constructed from our exclusive KT-55, the monolithic protective metal that resists explosives, drills and torches. Then, between open hearth steel and the 2-inch thick monolithic KT-55 metals, we included a special layer of burglar resistive material as an additional deterrent.

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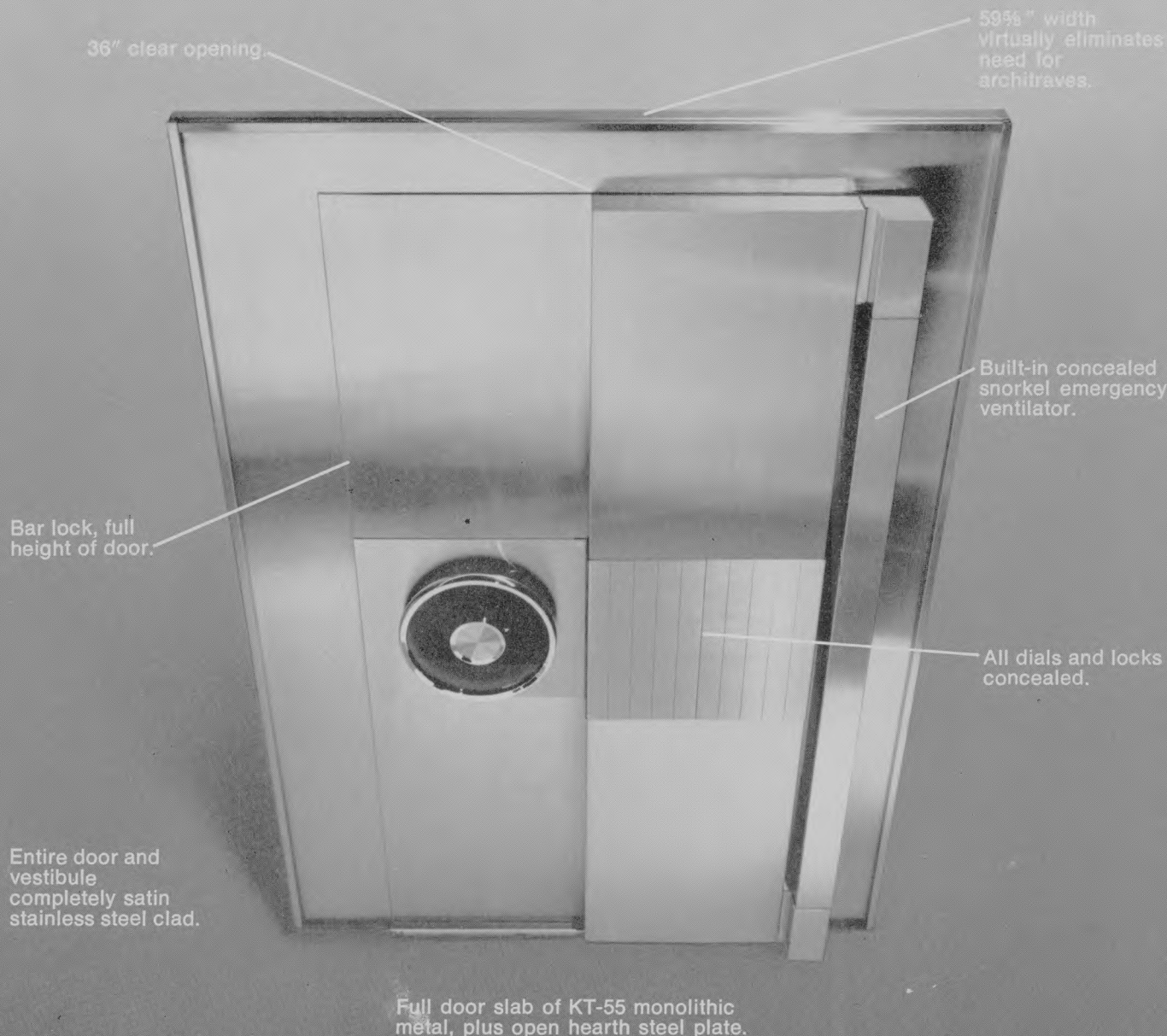
To find out more about the door you don't apologize to The Board for, write for a free brochure.

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**Meilink**

also had employees participate in the way the work stations would be arranged. Thus the employees felt more a part of what was happening—a definite morale booster.

The color choices are uplifting—bright accents of hot pink, sunny yellow, red, orange and olive green. These colors are used to cover the fabric fronts to the individual book shelves, as well as the large insulated wall panels which decrease sounds.

Many practical variations may be made within each work station. If an employee is left-handed, she can have her desk drawer and telephone hung on the left side of her station. The height of her desk can be raised or lowered to a comfortable working level in minutes. Mrs. Tonguis added a decorative touch of a brightly colored enamel vase with dried flowers—each one different for each employee.

Open-planning is economical on floor space because it utilizes the space going up—instead of the space going out, according to Mr. Bell. A great many things are hung on the walls, or on panels—as work surfaces, file trays, desk organizers. Blackboards or bulletin boards can be hung in the areas.

Mr. Bell pointed out that flexibility is another important consideration in adopting office landscaping, for the work stations easily can be arranged to fit a work flow. In the event that LNB finds it must revise a work flow, it can revise the office landscaping without ever tearing down a wall.

Of course, there is a need for a place to hold confidential discussions. For this, there is a special conference room. In the case of LNB, the conference room is the only area with permanent walls.

Mr. Bell reports favorably on all aspects of open planning—economy of floor space, economy of units, flexibility and economy of installation or moving, and the practicality of revision of work flow. ••

## Custom Banks

*(Continued from page 30)*

estate capabilities through Bank Building's BBC Real Estate Services Corp. This subsidiary specializes in the multi-story bank/office building. Primary focus is on the financial institution with 20-50 million in assets, according to Beryn Engel, president of BBC Real Estate Services.

"These organizations have particular problems related to growth," Mr. Engel says. "These problems involve expansion versus the high cost of facilities. In

dealing with them, the investment decision takes on great significance because of the sheer magnitude of the economics involved," he says.

"When you begin to weigh decisions with the kind of dollar amounts we're speaking of, you go into more depth on the front end and well beyond your operational needs," Mr. Engel says. "If a client wants to build a 15-story office building with 10 floors allocated for tenant space, he needs to know what kind and quantity of tenant demand there is—how much the traffic will bear, etc. Therefore, Real Estate Services devotes a lot of energy to establishing a client's front-end building criteria and formulating realistic real estate strategy for accomplishing his goals."

Messrs. Raymond and Engel stress that Bank Building, as an organization dedicated to serving the banking community, approaches a client's facility needs, not as independent problems, but as integral parts of an overall solution for conducting a successful banking business. ••

### Arkansas Bank, Hot Springs, Starts Correspondent Dept.

HOT SPRINGS, ARK.—Joseph A. Terry has joined Arkansas Bank as vice president in charge of correspondent banking. Mr. Terry will develop the new correspondent bank department, which will serve banks in Arkansas and the Midwest.



TERRY

Mr. Terry came from Merchants & Planters Bank, Sparkman, Ark., where he was president. Before going to that bank, he was assistant bank commissioner for Arkansas and also an assistant national bank examiner. During his career, he has been with Citizens National, Arkadelphia, Ark., and Republic National, Dallas.

Mr. Terry was secretary-treasurer of the Sparkman Industrial Development Committee.

■ MAY AVENUE BANK, Oklahoma City, has announced the following new appointments: James T. Elder, senior vice president and trust officer; Fay Dunbar Jr., vice president in charge of the personal banking division; Denver Leasure, vice president and controller; David C. DePriest, vice president and cashier; and Paul D. Mercer, vice president and commercial loan officer.

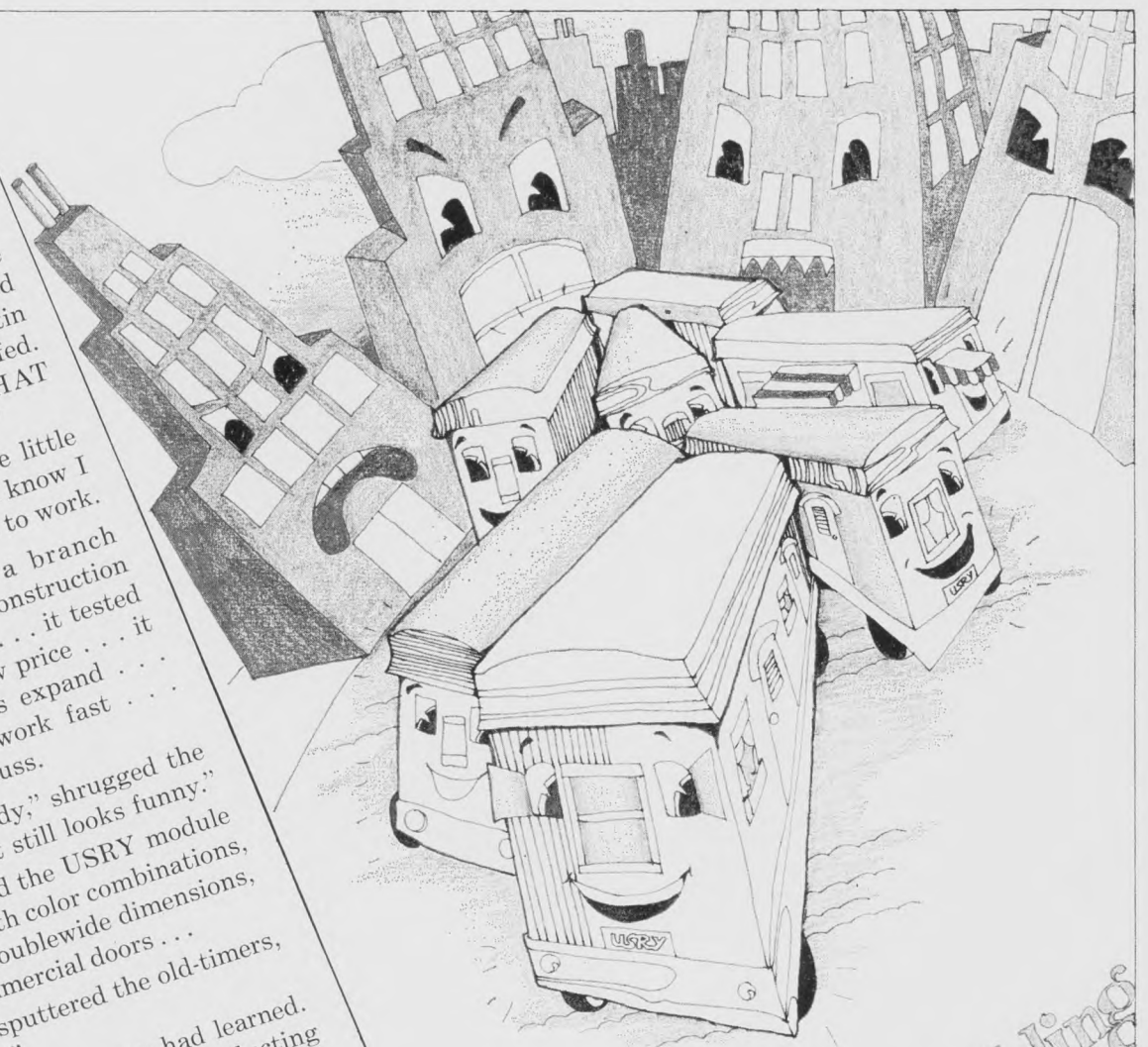


All the old offices laughed when the little building rolled into town. "Just a tin trailer," they sniffed. "How could THAT compete with us?"

"WELL," said the little USRY module, "I know I can!" And it went to work. It operated as a branch office without construction costs and delays . . . it tested new sites at a low price . . . it helped businesses expand . . . and it went to work fast . . . without fuss or muss.

"OK . . . it's handy," shrugged the brick pile, "but it still looks funny." "HMMMM," said the USRY module as it appeared with color combinations, mansard roofs, doublewide dimensions, wood siding, commercial doors . . .

"But . . . er, ah," sputtered the old-timers, "it's just not solid." "TOO LATE . . . businessmen had learned. People were walking in and out conducting their business. "I knew they would," said the little worker. "I just knew they would."



*"The Little Building That Could"*

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Electronic teller installations are being offered by a growing number of banks throughout the country. Pictured at left are products of these manufacturers: TOP: Diebold, Inc., Canton, O.; SECOND FROM TOP; LeFebure Corp., Cedar Rapids, Ia.; THIRD FROM TOP: Burroughs Corp., Detroit; FOURTH FROM TOP: Mosler, Hamilton, O.; and BOTTOM: Docutel Corp., Dallas. These machines offer one or a number of bank services and are available to customers 24 hours a day seven days a week.

# Electronic Tellers

*They Can Offer Banking Services  
24 Hours a Day Seven Days a Week*

By ROSEMARY McKELVEY  
Managing Editor

ONLY SOMEONE lost in the deepest jungles of South America for the past decade would fail to know that the United States is firmly entrenched in the age of consumerism. There used to be two diametrically opposite sayings, "Let the Buyer Beware" and "The Customer Is Always Right." In modern-day America, the latter is followed much more closely than the former. In fact, the consumer has become so important that the President of the U. S. has a special assistant for consumer affairs.

Banks have joined the consumer movement with great fervor by providing longer hours than formerly, drive-in and walk-up facilities, luxurious surroundings, premiums, specially designed checks and other inducements. But there's always the question, "What more can be done to keep present depositors happy and get new ones?"

Unmanned teller machines are the answer at a growing number of banks. They range from simply taking deposits to offering a wide range of services.

There are a growing number of such machines coming on the market. The following roundup doesn't include all of them.

*Meilink Bank Equipment*, Toledo, O., has a DeposiTeller lobby depository designed for exact transactions not requiring a teller. It's designed with a functional counter top.

Counter area provides adequate space for customers to write out transactions, and pockets hold deposit slips, advertising literature, etc. Customers drop exact transactions into the heavy steel locker through a 1x6-inch slot. The locker is electronically welded to

strong, specially braced steel cladding. A thick, polished steel door with contemporary-styled handle protects the locker and permits easy access for authorized personnel. The manufacturer says security is assured through a choice of locking devices, including optional dual locking. If the lock is punched, a relocking device deadlocks the bolts.

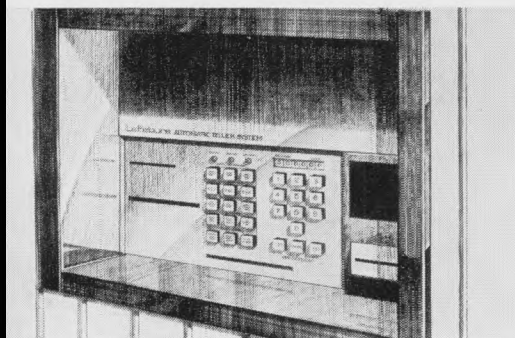
*Bank Computer Network Corp.*, Chicago, offers Instaposit, a device for making deposits or payments not requiring a cash return. Each deposit results in an itemized receipt in the customer's own handwriting, validated with time, date and bank name. Each transaction takes about five seconds.

Banks supply deposit envelopes that include a two-part deposit receipt. After the customer fills out the deposit slip and inserts his deposit in the envelope, he places the envelope/receipt into a drawer in the machine and waits for the machine to validate the deposit and eject one portion of the two-part receipt.

Instaposit can be used in a variety of transactions, including additions to both checking and savings accounts, mortgage payments and Christmas Club payments.

The machines are especially useful during the lunch-hour rush and on paydays, when lines are likely to form at teller counters.

*Diebold, Inc.*, Canton, O., offers its Futura Automatic Banking systems, which may be used separately or together to form a complete remote automatic banking facility. The first of the new systems is the MD400 Automatic Teller System. Operating on the returnable-card principle, the MD400 uses a card compatible with standard credit cards and is compatible with present and contemplated ABA credit card task force recommendations. In its present design, the MD400 utilizes both magnetic and optical technologies.







Money Machine, Inc., Tustin, Calif., has announced its Cash Card Program, which offers funds transfer among institutions, whether they are banks, S&Ls or credit unions.

Therefore, it can advance with the state of the art and future credit-card standardization as contemplated technologies become reality.

The MD400 is programed so that the customer may use his card within the frequency and total usage limitations set down. It provides two irrefutable records of a transaction—the tab card, which can be cleared as a normal check and returned to the customer with his monthly statement, and the audit trail, which is retained by the bank. No currency can be dispensed unless the tab card is imprinted correctly, and no “hot cards” will produce cash. If a card is on the “hot” list, it is retained by the machine and the customer so advised visually. If not, the system calculates the customer’s personal identification number and instructs the customer to key in this number on the 10-digit keyboard. The two numbers are compared and if not the same, the customer is instructed to try again. The card is returned each time the numbers disagree. If they agree, one envelope of currency is dispensed *after* the customer takes his card. An optional feature is account selection. Buttons are provided for the customer to indicate whether the transaction is to be, for example, a DDA withdrawal or a credit card cash advance.

Diebold’s MD200 currency dispenser functions on a retained-card principle. The customer inserts his card in the proper slot, keys in his six-digit personal identification number on the 10-digit keyboard and, on verification by the system, receives an envelope containing a predetermined amount of cash. The cash card is retained by the MD200 and used by the bank to record the transaction and is mailed back to the customer at the bank’s discretion.

Mosler, Hamilton, O., manufactures a Teller-Matic, which dispenses cash to

holders of valid credit cards, permits withdrawals from any of three different accounts and transfer of funds between these accounts and accepts deposits. Lighted messages and button panels guide the customer step by step through an entire transaction and give him the opportunity to review his actions and make any necessary corrections. When he’s through, a buzzer reminds him to take his card. If he doesn’t within a specified time, the card is captured for return by the bank.

Each customer receives a memorandum bearing the date, machine number, bank number, customer account number, customer credit status and a record of all transactions that took place. In addition, with a deposit transaction, a second sequentially numbered receipt is presented to the customer.

Mosler says that because its machine

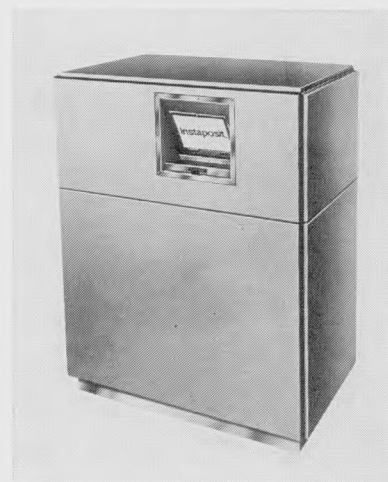
delivers bills one at a time, there is no prepackaging requirement.

There is a choice of off-line—Teller-Matic 4000—and on-line—Teller-Matic 5000—systems. The 4000 is convertible to 5000 on location.

With this machine, the bank can assign individual credit limits for customers by restricting number of cash withdrawals, number of bills dispensed or dollar amount in a predetermined period of time. Credit limits can be revised without requiring the customer to bring his card into the bank.

Docutel Corp., Dallas, markets a Total Teller, which offers 11 types of transactions in one unit. Its keyboard allows a bank customer to withdraw cash from credit card, checking or savings accounts; deposit to checking or savings accounts; transfer funds from

Pictured below are two examples of lobby deposit machines designed to reduce customer traffic at peak periods. LEFT: Meilink Bank Equipment, Toledo, O., offers DeposiTeller, into which customers may drop their deposits instead of waiting in line. Deposit items accumulate in safe-type receptacle. RIGHT: Bank Computer Network Corp., Chicago, has this Instaposit, which collects customer deposits and payments not requiring a cash return and issues a complete receipt validated with time and date, all in five seconds.





Edwin S. Jones, pres. and CEO, First Union, Inc., St. Louis-based bank holding company, tries out a new BANK24 automated teller machine that First Union plans to install at most of its affiliate banks in Missouri, starting early in 1973. First Union said it is the first group of banks in Missouri to announce plans for installing the new 24-hour, seven-days-a-week banking service, manufactured by Docutel Corp., Dallas.

checking to savings or savings to checking or credit card to checking; and make payments from checking or savings accounts or with money enclosed.

Other Total Teller features include:

total compatibility with a bank's existing credit card system; "hot card" selection capability, enabling the bank to easily reclaim stolen or delinquent-account credit cards; a 1-2-3 operating system for the customer; irrefutable records of every transaction with a printed receipt; full compatibility with the ABA magnetic stripe; on-line capability to be used with the bank's existing EDP system and ability to interchange transactions between cooperating banks.

The latter feature permits the selective mutual use of the units within a network of banks, thus extending to each bank's customers the ability to use their cards to obtain cash readily at other member-bank locations. (See page 46 for one such network now in operation.)

All Docutel banking equipment is totally compatible so the Docuteller currency dispenser can be field-upgraded to a fully automated Total Teller system and utilize the same peripheral encoding equipment.

From *LeFebure Corp.*, Cedar Rapids,



Republic Nat'l, Dallas, has installed this Docutel Teller 24 on its premises to provide round-the-clock services to customers. Equipment is tied into 15-bank network (see page 46).

Ia., comes the Model 724 Automated Customer Terminal, which is a full-service system. A standard plastic card with ABA magnetic stripe activates the system, and each depositor is assigned a "secret code" for positive identification. The customer terminal provides for cash withdrawal from checking and/or savings accounts, accepts deposits and allows for transfer of funds. The unit handles checking, savings and credit card accounts.

Each purchasing bank has the option of selecting its own name for this equipment, and this may be individualized from installation to installation.

The original units will be for off-line operation, with the transactions recorded on continuous receipt copy. Punched paper tape is optional. On-line adaptability will be available at a later date. "Hot card" memory is optional with 200- and 500-account storage capability.

The customer is guided by step-by-step instructions. A transaction record is provided with each use and advises the remaining amount of funds available on a basis determined by the individual bank. Each bank also may establish a line-of-credit program for individual depositors.

The customer is allowed three "trys" to properly identify the secret code number. If not properly indexed, the card is then retained in the unit. Invalid cards also are retained by the unit.

The first customer installation by LeFebure is scheduled for the last quarter of 1973.

*Burroughs Corp.*, Detroit, calls its entry into the unmanned-teller field the Remote Teller System. The machine is designed to be located either in interior or exterior walls of banks and automatically dispenses cash following two operations by the customer. To obtain cash, the customer activates the system by inserting the cash/credit card issued to him by the bank and then keys in his confidential numeric signature.

The number doesn't appear in print

## What Now? A '\$25 Bill'?

WITH ALL the emphasis on charge cards and other forms of ready credit, is anybody doing anything for the person who wants to pay cash but doesn't want to carry a lot of folding money?

The answer is yes.

What is it?

Money Machine, Inc., Tustin, Calif., distributor of Money Machine, has come up with a Money Machine Cash Card worth \$25. As might be expected, the negotiable card has already been nicknamed a "\$25 bill."

The issuing institution, a commercial bank or S&L, simply offers its customers a negotiable card worth \$25. By inserting the Money Machine Cash Card into a Money Machine, or by giving the card to any participating merchant, the customer is given \$25 in cash or merchandise and change. When the merchant accepts the card he merely inserts it into a Money Machine to receive cash or he can include in his bank deposit all of the Money Machine Cash Cards he has accumulated. No

questions are asked of the customer when he presents his card for a purchase, and no questions are asked of the merchant when he deposits the cards. Promotion has already begun for the \$25 24-hour program in New York, Miami and San Francisco. Los Angeles and Chicago will soon follow along with cities in Kentucky, Oregon, North Dakota, Minnesota and Texas.

According to Money Machine, Inc., the response to the merchant program has been "overwhelming." The sponsors point out that not only do participating merchants gain new cash customers and increased sales through the program, but sponsoring banks and S&Ls also reap benefits by attracting new accounts, both from individuals and merchants.

Already city banks are perfecting systems for funds transfer between banks, savings and loans or credit unions.

The new "\$25 bill" makes converting a financial instrument into ready cash on a round-the-clock basis easy for either the merchant or individual.



*Christmas '72 New Year's '73*



*may they be your best yet*





anywhere on the card, nor is it a part of the data encoded on the magnetic stripe. Improperly used cards are retained by the system to prevent unauthorized use of lost or stolen cards. Attempted use of cards other than those prepared for the Series RT will not operate the system. Burroughs says that the cash card used in the Series RT has a data stripe that's encoded in a unique manner that is considered impossible to duplicate by any other equipment.

Illuminated panels on the machine provide instructions to guide the customer through a sequence of operations. The five steps are: Insert cash card; index personal identification number; remove card, pick up currency; return currency clip. The Series RT dispenses cash in plastic clip packages, prepackaged to save time, in an amount determined by the institution installing the system. One or several paper currency bills may be packaged in each plastic clip, and one package of currency is dispensed each time the machine is operated.

These Remote Teller systems have built-in capability for on-line operation with a central computer. • •

## Automated Banking Facility Economical for Banks And Convenient for Their Customers

By GUY B. HARRELL

WE HAVE SEEN in the past decade how the process of bank automation has progressed from the accounting system to customer transactions. At some of the more innovative banks, it is now possible for a bank customer to make any routine transaction without teller assistance any time of the day that is convenient.

The accelerated trend in use of automated banking equipment has been a result of certain forces that continue to push for change in the banking industry. These include pressure on earnings and profitability, demands for more convenient financial services and technological requirements for a more efficient payments mechanism. In implementing automated banking devices, the banking industry has responded creatively and effectively to its changing environment.

To date, it appears that the major force in bringing about the automated banking facility is the banker's desire to satisfy the banking needs of his customer. The banker's customer is changing; his life style is different and his demands on banks have moved a long way from the simple world of the 1950s and early 1960s.

Population is mushrooming. There is

### An Electronic Teller Study

The growing importance of the electronic teller machines described in the accompanying article is shown by the fact that the Bank Marketing Association has made a landmark study—in conjunction with Social Research, Inc., of Chicago—of "Man's Interface With the Money Machine."

This is a complete, comprehensive report of a 1972 research study on cash dispensers and total teller machines. It details customer attitudes, opinions and reactions toward usage of the money machine in Atlanta, Columbus, O., and Stockton, Calif. The report is described as applicable to banks of all sizes.

Copies of "Man's Interface With the Money Machine" are available for \$15 to BMA members and \$30 to non-members. Write Division of Research and Long-Range Planning, Bank Marketing Association, 309 West Washington Street, Chicago, Ill. 60606.

a mass exodus to suburbia and exurbia. Our society is becoming more mobile and more youthful. The people who constitute the banker's market in this changing, modern, mobile, congested world are demanding more convenient banking hours at more convenient locations. There is a growing demand for longer banking hours and longer banking weeks. Banks will meet these changing needs and demands as they have in the past, and the automated banking facility appears to be an optimum vehicle with which to do it.

The consumer, in fact, will be a dominant factor in influencing the development of the automated-banking-facility concept. The real key to future development of this concept will be customer attitude toward and acceptance of automated teller devices. Without customer acceptance of the concept and customer willingness to interface with machines, the implementation of automated banking systems will fail. It would seem that the solution to promoting consumer acceptance of automated banking devices can be promoted through increased customer education and through evolutionary, rather than revolutionary, introduction of the services to the customer.

In my thesis for the Stonier Graduate School of Banking, I have coined the emerging concept of the auto-

mated banking station as the "Less-Man" banking facility. The term "Less-Man" has been chosen to describe this concept for two reasons. First, it is felt that a completely unmanned or "manless" banking facility is a misnomer and, at this stage, as unlikely as a completely "checkless" society. The automated banking facility will not eliminate people altogether—it will allow the bank an opportunity to make better use of its people. Secondly, the term "Less-Man" seems identifiable with a changing technology and payments system. The automated banking facility will be an integral part of the future payments system and the inevitable "less-check"-less-cash society.

The writer concludes that automated banking is here. For the banker, the "Less-Man" banking facility will prove to be economical. For the customer, it will be an improved and convenient service.

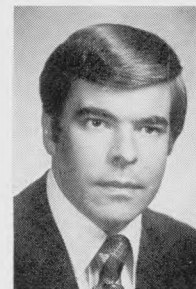
\* \* \*

Guy B. Harrell wrote his Stonier Graduate School of Banking thesis on "The Less-Man Banking Facility,"

a concept of the automated banking station. The thesis was chosen as one of 15 out of about 600 for inclusion in the libraries of the ABA, Rutgers and Harvard universities. Mr. Harrell, senior vice president, International City Bank, New Orleans, also was graduated at the top of his class at Stonier last June.

Mr. Harrell's duties at ICB include accounting, investments and subsidiaries, and he's also treasurer of the ICB Corp., the bank's parent organization.

In 1953, the Stonier thesis written by Eads Poitevent, now president and chairman of ICB, was placed in the three libraries listed above. Mr. Poitevent's subject was drive-in banking, which was as revolutionary a development then as is the automated or "Less-Man Banking Facility" today. • •



HARRELL

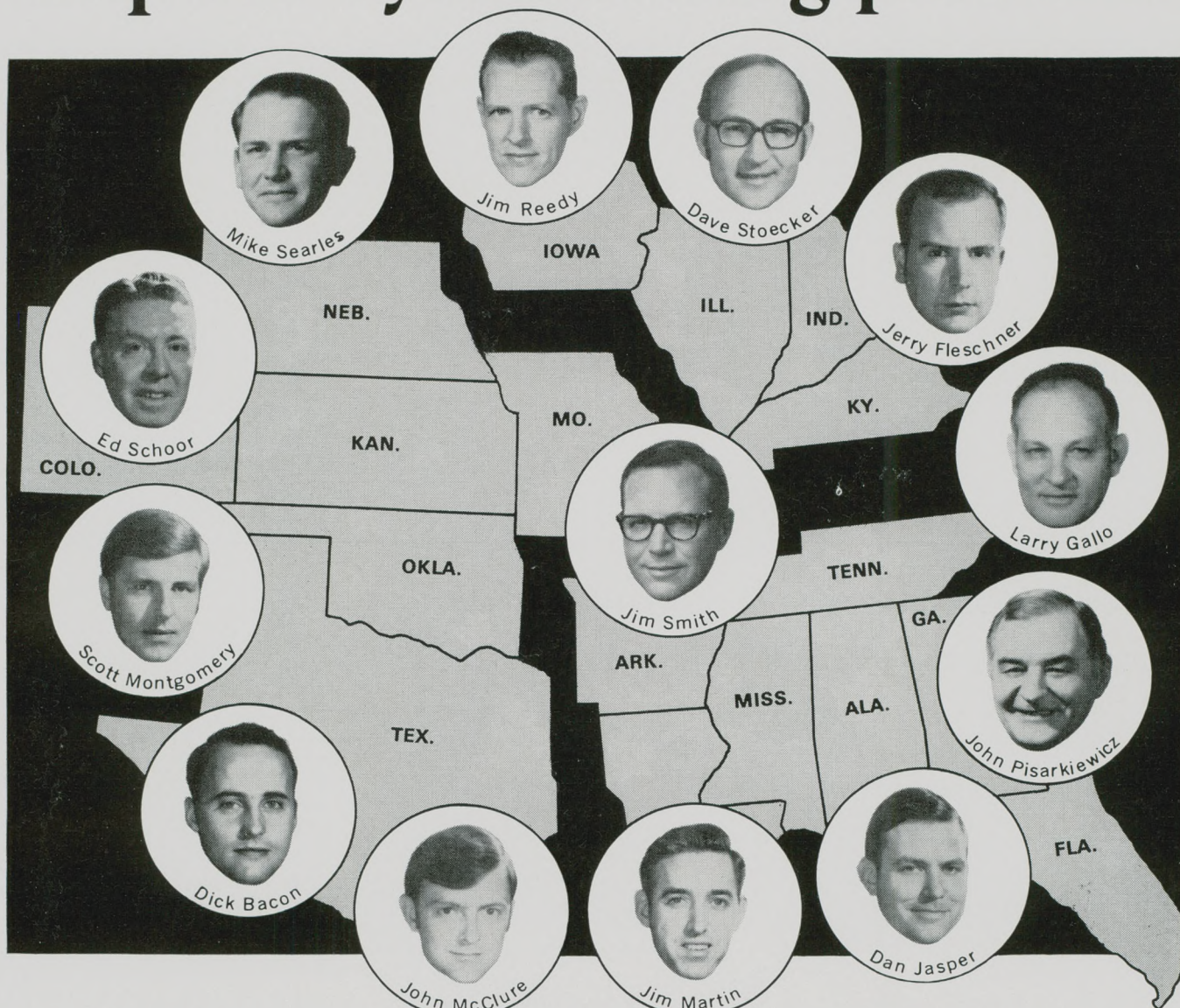
### 1st of Okla. City Ups 5

OKLAHOMA CITY—First National has promoted five staff members, including Al E. Crawford, Bill R. Culver and Donald E. Kidd to assistant vice presidents; and Lynn E. Edwards and Frank A. Montgomery to assistant cashiers.

Messrs. Crawford, Culver and Montgomery joined the bank in 1968, Mr. Edwards in 1969 and Mr. Kidd in 1970.



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# Proposal Is Made to Create Financial Convenience Center Banking Network

A PROPOSAL to establish a banking network of financial convenience centers using electronic teller machines has been made by James E. Brown, newly named president, Mercantile Bancorp., St. Louis-based multi-bank HC. He was speaking to the Midwest Banking Institute at the University of Minnesota in Minneapolis. Such centers, he said, would better serve the needs of customers and would give small banks equal opportunities to compete with larger banks.

This jointly sponsored system of machines, according to Mr. Brown, would dispense cash, transfer funds from credit lines to checking or savings accounts and perform other personal financial services.

Just as all banks are served by common systems of mail boxes, telephone communications and, in some cases, credit card im printers at merchant lo-

cations, each bank could share in the usage of the remote financial terminals, said Mr. Brown, who also is senior vice president, Mercantile Trust, St. Louis.

"The unique feature of this proposal is the joint ownership of a system of financial convenience centers which will enable both large and small banks to reach their customers practically everywhere and at any time," said Mr. Brown.

The "conduit to accomplish" such a system, continued the St. Louis banker, is the cash-dispensing machines available today (see page 40). He pointed out that by means of a magnetically striped credit card or check-identification card, coupled with interface techniques, these machines can become financial convenience centers.

"A small bank, by making an agreement with a separate operating company, such as a credit card type of

association, can provide its customers with access to the financial convenience centers. The centers can be located in airports, supermarkets, shopping centers and people centers of all sorts," he said. He added that each bank will pay its pro-rata share of the cost of each center in accordance with the usage that its customers make of it.

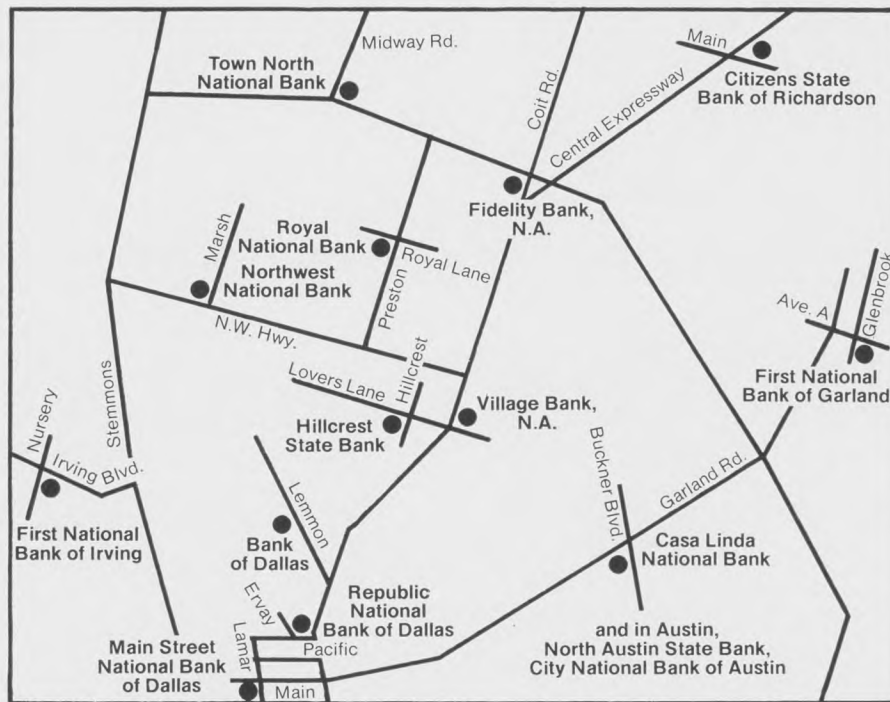
According to Mr. Brown, this system would be more economical than a branch-banking system of brick and mortar locations and more convenient for the customers, as well as a competitive tool to meet the challenge of the thrift industries' "mini-banks."

Mr. Brown termed the system "a future for both large and small banks which I believe could revolutionize banking and produce greater benefits to our customers and our banks." • •

## Networks of Cash-Dispensing Machines Started Through Reciprocal Agreements at Texas Banks

The Texas banking department has worked out an arrangement whereby banks with cash-dispensing machines may enter into reciprocal agreements allowing their customers to use any

machine in a specific network. Each bank is responsible for its own machine, and withdrawals from their machines are treated the same way as are checks cashed for customers of other banks.



This is part of 15-bank network of cash-dispensing machines announced by Republic Nat'l, Dallas. Customers of these banks may use their Master Charge cards at machines at any of other banks in network to obtain cash. Fort Worth Nat'l has announced creation of similar network.

At least two such networks have come to the attention of MID-CONTINENT BANKER editors. One was announced by Republic National, Dallas; the other by Fort Worth National. Machines in each network were manufactured by Docutel Corp., Dallas. Additional banks—even in other states—can be added to the networks, MCB was told.

Republic National's network—called Teller 24—is comprised of 13 Dallas-area banks and two in Austin. In addition to Fort Worth National, its network—called 24-Hour Cash Manager—includes banks in Dallas, Austin and Texarkana.

In both networks, the machines are activated by special Master Charge cards, which have been master keyed to operate the machines. Customers with these cards may withdraw up to \$50 from their checking or Master Charge accounts at any hour of the day or night any day of the week.

Only the cash-dispensing aspect of the machines may be used interchangeably. The 10 other teller transactions on the machines are available at each installation only to customers of the respective banks.

■ SAN FRANCISCO—Bradford M. Melvin II has been named vice president, securities sales, in Wells Fargo Bank's head office investment department. E. Alan Holroyde has been named vice president, securities industry group, in the national division. Both men were assistant vice presidents.



## If you won't lend them money for housing, who will?



Okay, so they don't look like the best credit risks in the world. They're young, just married, and not making much money. And they want to borrow \$5000 for a mobile home.

Some lending institutions would turn them down flat. Others, the ones who know the mobile home market, would look a little further before deciding. They know the usual credit criteria don't necessarily apply to mobile home buyers.

The average mobile home buyer looking for a loan is young, a little over 25. Median income, about \$6620. Married, with a 50/50 chance of having one child.

Those are the averages. But they don't mean a thing when it comes to judging each application on its own merits. It takes knowledge, experience, expertise and a kind of "feel" for making mobile home loans. It's not something you pick up overnight. The first step, is to learn a few hard facts.

You can start by sending for our booklet: "Consider the alternative: Mobile Homes." We hope the second step will be your entry into this important (and profitable) market. Because, if you won't lend them money for housing, we all know who will. And none of us want that.

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

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MCB

## Specialist

(Continued from page 34)

methods and procedures. He must be conversant with the legal requirements and limitations of banks and understand their security requirements. He must have a knowledge of the daily routine, equipment and paper work with which the bank operates. In short, he must thoroughly understand the function that is to be housed in a bank building.

The effort of the planning team produces a pool of knowledge about the bank, the community and the industry. As the team develops this information, it begins to convert the information into a program. If written out—and it should be—the program becomes a narrative description of how the bank will be operated in the new structure, both at the time of the move and five to 10 years in the future. The narrative describes how new accounts will be handled, by how many people, and at what capacity; how many tellers will conduct how many transactions, at what speed; how many loan officers will work with how many secretaries,

and so on. The narrative is a reasonable, well thought out prediction of what the bank will be like in the future.

The planner then converts this narrative to a quantitative description of space and objects. How many desks and file cabinets for the new business department? How many desks for the loan officers? Which areas are to be private and which ones public? At the same time the planner will establish relationships, identifying which departments interact with each other and the importance of these interactions. At this point, the planner knows how much space is needed and how to lay it out. He should be able to prepare a floor plan for the project.

To prepare a plan for the exact reproduction of a successful operation would be simple. But the bank planner never gets this task. His customers are moving or remodeling in order to solve problems and exploit new opportunities. He must understand the problems to find the answers. Just as important, he must avoid the trap of being the architect of tomorrow's problems, for the building will be used in the future, not in the present. The bank's operation will grow and change and he must predict this change or today's success will become tomorrow's failure.

This may be the one most common failing of architects engaged in the design of banks. Many architects say, "Tell me what your needs are and I will design your bank." Insofar as he understands the bank's needs, he may do a wonderful job. But if he is not equipped to enrich the banker's understanding of the bank's requirements, if he is not able to appraise and understand the function of the bank, he will design a bank that will start its obsolescence the day it is finished.

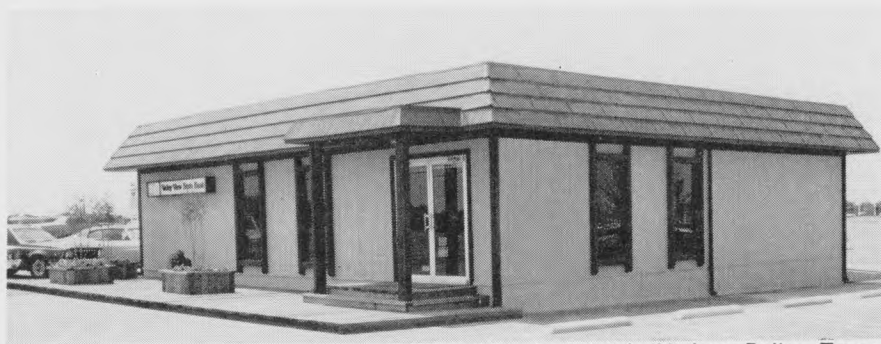
Talented architects with only passing familiarity with the requirements of banks can make incredibly basic errors. The price of these errors ranges from daily inconvenience to the immeasurably costly inability of a bank to expand because its quarters won't permit it.

It stands to reason that the better the professional training of the architect and engineer the better his work will be, but this is not enough. What is required is top architecture and engineering, provided by a group that understands banks. It is a common mistake to force a bank's operation to conform to architectural concepts. The bank may pay a high price for beauty, since, day-in and day-out, functional inefficiencies are reflected in ongoing overhead and a continuing restriction in the rate of new business.

Beauty need not be abandoned. In fact, it is generally considered one of the requirements of a bank building. However, it must be remembered that the purpose of a building is not to be beautiful but to operate as a bank. The beauty requirement is only one of many.

Of course, the purpose of all the planning is to construct a building. Most firms specializing in bank planning and construction start thinking of the practicalities and economies of construction while the architects are still working on the plans. In industry this type of approach is called "value engineering." This has assumed increasing importance in recent years because construction costs are so high and rising so quickly. It has become important to carefully analyze all expenses that go into the building to make sure they are necessary and purposeful. This is particularly so in bank buildings, which are expensive structures to begin with, and which offer considerable opportunities for savings.

To be effective, "value engineering" must start during the early stages of architectural design, with knowledgeable construction people cooperating with the designer to give him input on construction methods and costs. The results should be, first, to reduce the over-all cost of the project and, second,



Bank building installed in 60 days, Dallas, Texas.

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"Value engineering" is a teamwork function. It makes the architect more effective by giving him access to the expertise of construction people. It makes construction people more effective by giving them insight into the objectives and wants of the owner and architect, and by providing them with a rehearsal of the project which makes the job run harmoniously. The owner benefits directly with lower costs and faster completion.

Planning and building a bank is a complex task, calling for a far deeper knowledge and breadth of talents than the average commercial building demands. A bank building project is a commitment to the future. How well it is done determines in part what the future will be.

It is important for the banker to have someone whose decisions he can trust in a wide range of talents. What is needed is a team of specialists. This is the function of the bank building companies. ••

#### Two Promoted, Three Elected At First National, Memphis

MEMPHIS—Five staff members of First National have been promoted.

Named vice president was William E. Goodman, former assistant vice president. He joined the bank in 1964 following graduation from Tulane University.

John E. Crockett was named an assistant vice president. He joined the bank in 1966 and was formerly a loan officer.

New officers include Terry L. Kors, personal trust officer; Sammy A. Miles, operations officer; and Edward A. Saunders, real estate trust officer. They joined the bank in 1970, 1968 and 1971, respectively.

#### Five Promoted, Five Elected At Third National, Nashville

NASHVILLE—Third National has promoted five commercial officers to assistant vice presidents and elevated five staff members to officer status.

New assistant vice presidents include Charles J. Bryan, Thompson B. Patterson, H. Lee Owen Jr., Tynon Roberts and Joseph C. Rolfe.

New officers include Mrs. Cyril O. Bearden, Miss Faye Hill and Adrian F. Brower Jr., administrative assistants;

and William M. Bryson and Carl Sneed, commercial officers.

Mr. Bryan joined the bank in 1966, Mr. Patterson in 1971, Mr. Owen in 1965, Mr. Roberts in 1952, Mr. Rolfe in 1959.

#### Twenty-One Officers Appointed By Northern Trust, Chicago

CHICAGO—Northern Trust has promoted four officers to vice president, 12 to second vice president, and named five to assistant cashier.

New vice presidents are Marjorie Albertsen, Oliver Rose, Barbara Flint and John A. Shea.

Named second vice presidents were John Camphouse, Philip J. Carlson, Joe A. Masterson, James R. McClamroch, Eugene C. Ognibene, Gil Geniesse, Robert J. Lemm, Orrin A. Wilson, James A. Harrington, Roger Siara, Jeffrey H. Wessel and Charles E. Lee. Mr. Lee was also named an associate economist.

New assistant cashiers are David H. Burgess, Robert G. Gattone, Jeffrey F. Ruzicka, Richard K. Schweers and Gary F. Spahn.

■ NEW YORK CITY—Joseph L. Monte has been named a vice president at National Bank of North America. He is in the national division.

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East Side National, Wichita, will be housed in this eight-story high-rise structure soon. The \$4 million building is called East Side Financial Center and includes offices and a restaurant on upper floors.

## Your Bank Can Have Its Own High-Rise!

**F**EW THINGS are more prestigious to a medium-sized bank than its own high-rise office building.

Not necessarily a huge high-rise, but one of from three to eight stories.

A building of such size might not stand out in Chicago, but it surely would in a medium-sized city—such as those dotting the Midwest. And a multiple-story high-rise would also be quite noticeable in the shopping centers that are springing up at the fringes of communities of all sizes.

One of the descriptive terms for this type of prestigious building is “suburban office park.” These parks are making the scene now in ever-increasing numbers, following the trend that began with the building of millions of homes, regional shopping centers and large apartment communities.

Suburban office parks and other similar projects enable people to work close to home, to park their autos at the bank's front door, to enjoy park-like surroundings. They also permit a bank to attract business from nearby shop-

ping centers, making it unnecessary for businessmen and residents to continue doing their banking in the center of town where old First National has been located since Civil War days.

The suburban office park concept is tailored for banks and other businesses that desire the prestige of a large facility along with the convenience of a turn-key developer arrangement. Firms such as Transamerican Investment Properties, Wichita, Kan., specialize in bringing such developments to reality.

The reasoning behind suburban office parks goes something like this: Conceptually, the bank can serve as the primary tenant of such a complex with the remainder of the facility serving as the location for professional offices for other firms. Such a complex also provides for eventual future space requirements on the part of the bank, but without a need for the bank to carry initial construction overhead as would be the case if the bank were the sole tenant in a building.

Typical of Transamerican's approach

to the suburban office park concept is the eight-story facility that will soon be housing East Side Financial Center in Wichita, future home of East Side National. Complementing the bank's ground floor location in the contemporary-styled building will be seven floors of professional offices topped by a restaurant/private club. The convenience of this arrangement provides additional services and customer appeal in behalf of the bank, according to officials.

Another project involves an S&L in Grand Island, Neb., which plans to occupy about 30% of the space in a four-story building.

Firms like Transamerican offer a complete package approach to such an undertaking, which includes conception, design, financing, zoning, leasing and managing to the bank's specifications. Such a concept, officials state, leaves the banker adequate time to mind the affairs of the bank while the developer takes care of providing a prestigious, high-rise building that will be a landmark in the community. • •



# A Toast!

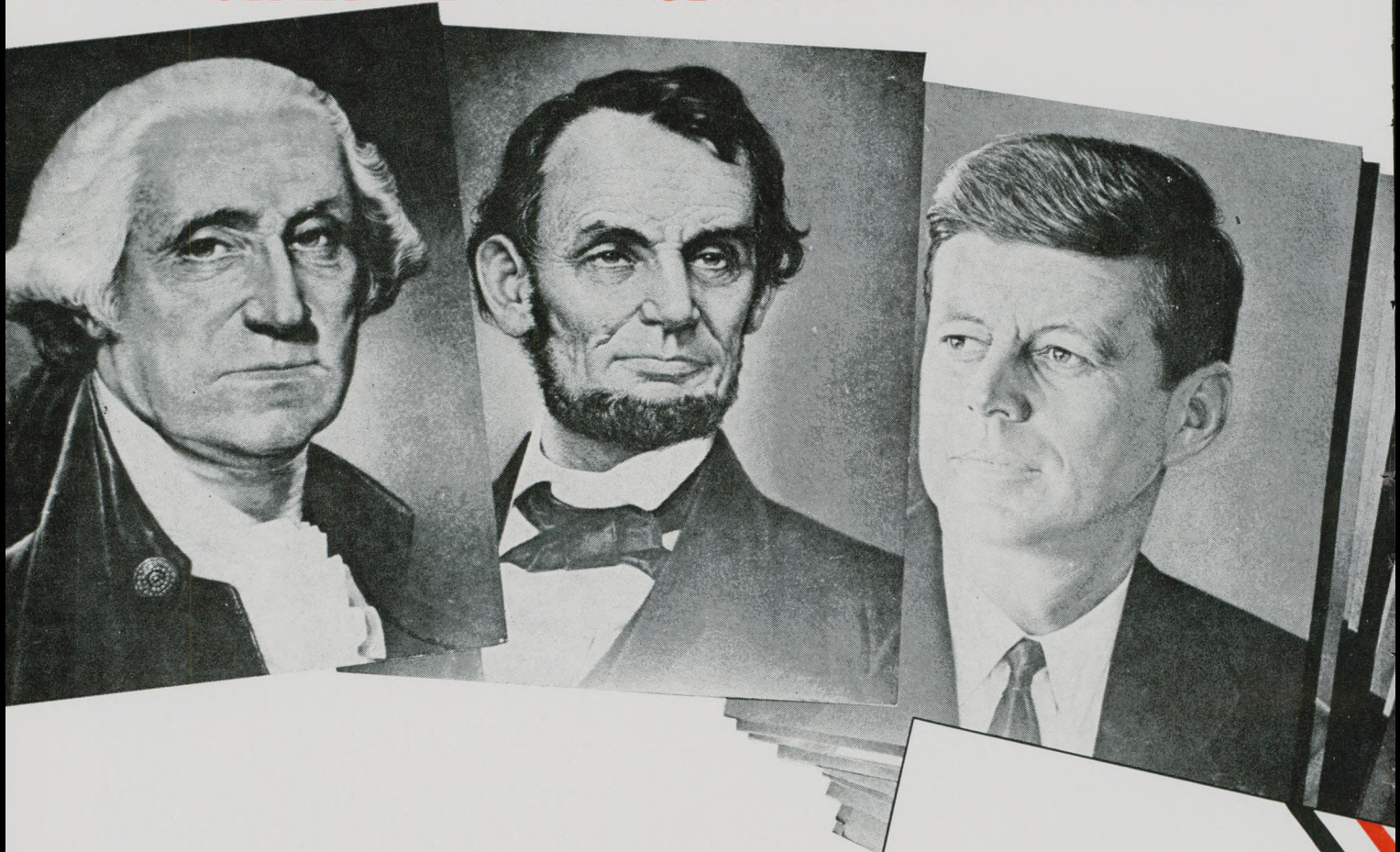
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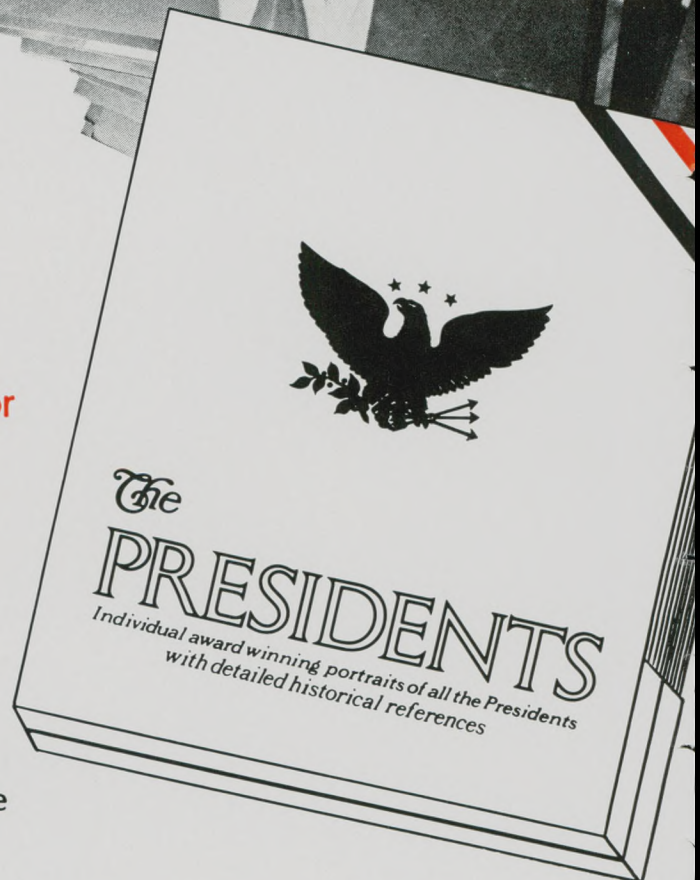
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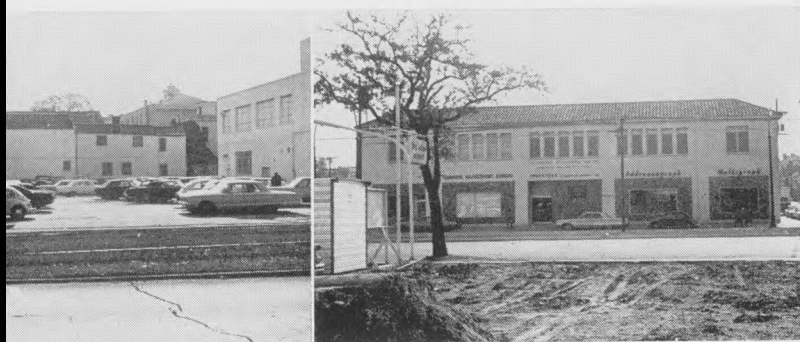
*For Any Questions  
or Additional  
Information*





TOP: This is St. Charles Office of First Nat'l Bank of Commerce, New Orleans. Structure originally was auto agency and then office building. Drive-in lanes at left feature "control-tower" type of tellers installation whereby tellers' area is located on second level above lanes. Walkway connects drive-in facility to branch building. At far left is revolving pylon sign with name of bank and its logo, which has become trademark in New Orleans. Such signs have been installed at nearly every First NBC branch.

SECOND FROM TOP: These two photos show St. Charles Office when structure was office building (r.) with adjoining parking lot (l.). Latter now contains drive-in facilities.



## From Auto Agency to Bank Branch

... that is architecturally beautiful,  
offers full range of bank services

**C**AN A BUILDING that once housed an auto agency and then was converted into an office building be transformed into quarters for a bank branch? The answer is an unqualified "yes" from New Orleans' First National Bank of Commerce.

The bank's St. Charles Office is now located in a structure that not only provides a full range of banking services and is architecturally beautiful inside and out, but also has an unusual drive-in facility.

The latter, which uses Diebold Visual Auto tellers, has a "control-tower" type of tellers installation. That is, the drive-in tellers are located in a glassed-in area above the car lanes. An overhead walkway physically connects the drive-in installation to the second floor of the branch building. The overhead facility was used because driveway space was limited. The three drive-in lanes are connected to the tellers' area by pneumatic tubes and two-way audio systems, and two tellers serve all three

lanes. Both drive-in and lobby customers' cars exit onto a side street for added safety and convenience. It takes about 10 seconds for a carrier to travel from customer to teller through the pneumatic tube, about five seconds for the return trip.

The search for a new home for the St. Charles Office was begun by First NBC when the branch outgrew its former site at the corner of St. Charles and Jackson avenues in uptown New Orleans. A facility was needed that was

LEFT: Executive area of branch is shown in center background and is opposite paying and receiving tellers (out of sight at right). Note candleabra-type chandeliers. RIGHT: Reception area in front of building

leads, at right, to lobby. Straight ahead is community room. Most furnishings in these two areas are antiques.







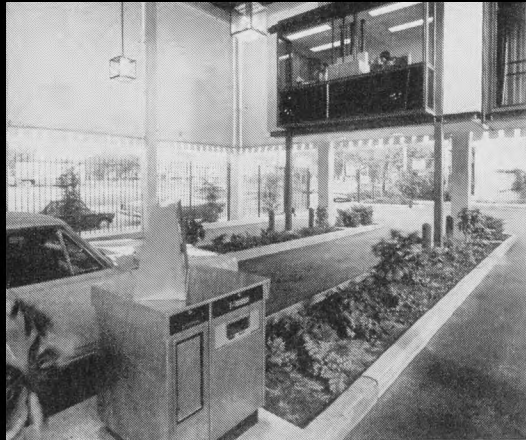
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Unusual drive-in facility features overhead tellers' area (rear) and Diebold Visual Auto tellers. Installation is partially enclosed by fringed awning imprinted with First NBC's logo.



This is tellers' area of First NBC's "control-tower" drive-in unit, an opposite view of photo at top of page. Two-way audio system allows tellers and customers to communicate easily.

near the old location, yet was large enough to accommodate expanded facilities. After many months, a good location was found in a building at St. Charles Avenue and Felicite Street. The building was of above-average construction and featured Spanish-style architecture. Originally an auto agency, complete with service area and garage, the structure was being used as a general office building when the bank found it.

First NBC agreed to remodel, with the owner participating, when the tenants then occupying the building moved out, and the bank also arranged to lease the adjacent parking lot from another source.

Don Seghers of Nolan, Norman and Nolan, Architects, was responsible for the design and for spearheading the overhead drive-in concept. The adjacent lot was remodeled for parking and drive-in facilities and Diebold Visual Auto tellers installed.

The branch's interior is beautifully appointed and furnished with valuable

antiques. There are 14 teller windows and 6,900 square feet of lobby space and safe deposit vaults. Adjacent to the lobby and business area is a luxurious parlor for bank customers' use. The room also is available after banking hours for community activities.

As a result of careful planning by the architect and the owner and a decor specifically designed to complement the external design of the building, the facility has been described by many as the most beautiful bank branch in New Orleans. • •

## Increased Loan Demand

(Continued from page 8)

debt instrument, and look forward to an accommodation by the banks of their shorter-term, but more determinable, financial needs.

Sophisticated corporate treasurers are increasingly using economic models to project their needs. Over the last several years, these economic models have been increasingly accurate and, therefore, have provided greater real world application for plotting the cash needs of a corporation. With the projections that these models are now showing, bankers can anticipate that corporate treasurers will be cognizant of the forces at work and will want to tie down lines of credit. Bankers naturally will accede to these requests from good customers simply because they have no other recourse.

There will be bargaining back and forth and more probability of tying down lines of credit to differentials from the prime rates with probably a strengthening and reversing of the current trend away from compensating balances. Thus, compensating balances may take a new lease on life.

While bankers are doing this, the Federal Reserve Board will be anticipating the implications that such actions will have on their monetary policy. The result: a likely jawboning of the banking community to reduce its willingness to accede to commitment requests on the part of major customers.

It's likely that the larger corporations will be in the forefront of this movement of seeking increased loan commitments from banks. The smaller corporations will not be very far behind, however, for the communication pattern in finance today is much more rapid than it was in previous times. The tight-money credit crunches of mid-year 1966 and the summer of 1969 are still vivid in the minds of most business borrowers.

There is, in the very nature of anticipation of increased loan demand, a

possibility that there will be a built-in accelerator. A result is the husbanding of cash and of the attempts on the part of corporate treasurers to "play it safe" by anticipating possible reactions in the interest-rate pattern. It is conjectured that this, in turn, will tend to accelerate the demand for loans.

In the short run, this is likely to mean that banks will have deposits created by loans that have not been immediately drawn down. For smaller companies, this should be a more significant and difficult time than for larger institutions because of the ability of the large corporate treasurers literally to play the federal market.

With any increase in demand such as has been forecast, there is going to be increased selectivity on the part of commercial lenders. Marginal accounts that were accommodated when loan demand was relatively low are not as attractive to banks as prime borrowers. This means that marginal businesses will be suffering a more severe credit crunch than their better-rated competitors.

With credit being tight, some bills that normally would have to be paid off probably will be postponed as long as is economically feasible. As a result, credit cards and trade credit will, incrementally, receive a substantial boost in use.

It's also likely that bankers will react classically in the position of providing funds to the self-liquidating area and the commercial lending side in contrast to their willingness to put long-term funds into housing and building, related shopping center mortgages and the like.

With this will be heard criticisms of banks lending in such areas as small business, small farms, minorities, low interest-rate loans to students and ecological areas where traditionally there has been a form of subsidy through lower interest rates rather than prevailing market rates. These subsidized rates will not move up as fast or as soon as commercial interest rates do.

What does the foregoing lead to? It has the potential of permitting the reader to assess the points that have been raised. Should there be concurrence in the outlook, then the question is, "How can this be implemented in the broad planning of your bank?" To that extent, you are in a good position now, before credit has tightened. This gives you the opportunity to get your loan and investment plans in order. • •

■ SAN FRANCISCO—Wells Fargo Bank has named John J. McKnight vice president, letters of credit, in its head office international division. He was assistant vice president.



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MID-CONTINENT BANKER for December, 1972

57





LEFT: Double-wide movable bank unit is home of People's Bank, Hanover, Va. Mansard roof, flagpoles, wrought-iron entranceway and landscaping give unit a permanent appearance. RIGHT: Unit's interior is

spacious, includes four teller stations. Regular tellers also service drive-up window at left in photo.

## Mobile Bank Units Become Popular For Use as Branches, Facilities

**I**S IT NECESSARY for a bank to spend large sums and wait several months before it can open a branch in a small community or establish a facility in a growth area?

"No!" says Durwood Usry, president of the mobile home and commercial building firm bearing his name, and based in Richmond, Va.

According to Mr. Usry, his firm can furnish a bank installation within 90 days. Each unit includes teller windows, a stand-up customer desk, a manager's office, reception area, vault, drive-up window, safety deposit (optional) and a night deposit drop.

The units come in various sizes—from 10 x 32 feet to 24 x 40 feet. They are especially useful as temporary locations, to be used while a permanent building is being constructed. They can be rushed into service in cases of emergency, when a bank building is destroyed or damaged by a storm. But they are perhaps most useful as semi-permanent facilities or branch offices that enable a bank to operate efficiently in a building that does not tie up great amounts of capital.

Although the mobile bank units can be readily transported from one location to another, they are usually mounted on permanent foundations. To eliminate any temporary look, many banks landscape the area, provide side-

walks and driveways and do whatever is necessary to give the site the appearance of stability and permanence.

Usry, Inc., has been providing mobile units to the banking industry for more than 10 years. It also manufactures mobile homes, and furnishes special commercial, industrial, medical and dental units.

All banking units come with custom-finished interiors and exteriors, done according to bank specifications. The units are usually topped with mansard-style roofs, which tend to tone down their rectangular shape.

Exteriors of the units vary in decorator combinations according to a bank's color scheme or choice of colors.

The majority of the Usry traveling banks are located in Virginia, but others are in Tennessee, North Carolina, Georgia, New Jersey and Ohio.

Ten years ago, when Usry started in the bank building business, financial institutions were reluctant to accept the idea of conducting a sophisticated business in what was then a modified mobile home. Bankers questioned the security of the units. Since that time it has become evident that, because of their usual location in or near commercial or populated areas, the bank buildings are open to constant observation from every direction, making it difficult to cover up any unusual activi-

ties. In addition, the banks have the usual vault, albeit on a smaller scale, and burglar alarm equipment and full security drive-up windows and night deposit boxes are available.

Some bankers have said, "But they don't look like banks!" True, Usry units do not look like the common conception of a stately bank with stone columns, massive facades and gleaming brass doors. But the image of banks has changed. It has become the low-slung, concrete-and-wood structure that almost disguises the fact that the unit is a bank. Today bankers look to the movable bank as the smaller version of some of the newest permanent branches, Mr. Usry says.

At the present time, with high building costs and long construction delays, bankers rely on compact banking units to extend their marketing potential in areas that would have been considered financially risky a few years back.

There is a trend toward more mobile and modular building on the industrial and commercial scene, says Mr. Usry.

"Banking is on the move," he says, "and it won't be too long before other specialized public service organizations and commercial firms will be on the move with special units designed to meet changing demands, seasonal trends, or provide low-cost facilities for branch offices." • • •



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LEFT—Before-and-after photos of Union Planters National's Raleigh Branch show transformation of exterior of building. Note use of bank's logo on wall and free-standing sign in lower photo.



BELOW—Before-and-after photos of Union Avenue Branch remodeling project show how use of carpeting, new furnishings and recessed lighting have enhanced decor (lower photo).

## Remodeling Program Fosters Progressive Image

**I**F YOU WANT to keep a certain image in the community, you have to keep your place of business modern looking and fresh," says Thomas A. Garrison, executive vice president at Union Planters National, Memphis. Explaining the billion-dollar bank's policy on branch remodeling, he continues, "If we're to be a modern, aggressive bank, we have to give efficient, fast service to the customer."

Extensive remodeling has given a face-lift to eight of Union Planters' 33 branches in the last year, and plans are underway for remodeling 10 more in 1973. In fact, the bank places such a value on the remodeling, it budgeted an allowance of a half-million dollars this year for revamping bank property—compared with \$300,000 in 1971—and plans at least that much for 1973.

"Better service to our customers—that's what we're after," says William L. Gibson, vice president of administrative services. "Anytime you upgrade furnishings, it has a tendency to increase business. However, what we're really doing is not so much remodeling as restructuring the traffic pattern," he says, explaining that this is crucial in getting and keeping customers.

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






Will this be the day that men learn to love  
And the wars and the hatred will cease?  
Might this be the hour that all nations unite  
And our hearts will experience peace?  
I pray that His love will reach us somehow  
From that manger so far away  
And that never again will I have to pray  
For peace on Christmas day.



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for example, two drive-in tellers can now serve four customers at the refurbished branches. "We feel that this is quite effective because it allows the bank to spend less money on construction than in the old tandem drive-in fashion. This new system speeds drive-in traffic, offering greater efficiency to bank customers," Mr. Gibson says.

In cases where the property doesn't lend itself to two-lane drive-in windows, an alternative method will be used. Two such branches are scheduled for remodeling next year. "There's no room at either of these branches for both an added drive-in lane and a passing lane. Consequently, we're going to do something not known in this area—second-floor banking. This has been done successfully in New Orleans and Dallas," says Mr. Gibson.

Tellers will be stationed at windows on the second floor, handling transactions for customers via pneumatic tubes and microphones approximately 40 feet away. "Although the cost is somewhat higher for a pneumatic tube installation (versus the conventional drive-in teller window), the operating cost is less," says Mr. Gibson, because it takes fewer personnel and is more efficient.

Another means of improving service is through a more efficient teller's operation. For instance, the teller's bus, which transferred currency to and from the vault, has been eliminated. There are now individual safes at each teller's station.

"We're remodeling to modernize and update all the facilities," says Mr. Garrison, "but the primary reason is to improve service."

Messrs. Garrison and Gibson work together on the remodeling program, along with Rudy Malone, vice president in charge of retail banking. They examine the branch facilities and decide what equipment must go and what is still attractive, modern and efficient. Mr. Gibson takes bids from companies selling similar type furniture. Furnishings are chosen for their serviceability as well as their contemporary good looks. Mr. Garrison describes all expenditures as "practical and reasonable."

Lobby furniture in tweeds and leathers makes business transactions more pleasant, and polished chrome trim on desks and chairs adds flair. Carpeting is used extensively, reducing noise, and loosely woven draperies hang from the new floor-to-ceiling windows. Every way possible is used to bring light, natural or artificial, into the branches.

No drab accessories for these new settings—bright paintings, many of them original watercolors of Memphis

scenes, splash the walls with color and lend a touch of individuality to each branch. Exteriors are not prototyped, but are designed to complement their surroundings.

Inside and out, the public is greeted with the bank's logo—a trefoil within a triangle—on walls, on stationery and statements and on the new free-standing outdoor signs that are part of the bank's current program for standard corporate identity.

Two branches underwent renovation during business hours. The entire staffs moved first to one side, then the other during construction, described by Mr. Garrison as "often traumatic, but the employees were enthusiastic and extremely interested in getting it done."

One branch, originally a drive-in facility opened in 1966, was converted to a full-service branch last winter. All three branches now look like completely new buildings.

In addition to these (completed in early 1972), five others underwent renovation. All were remodeled in contemporary furnishings and redesigned for better customer traffic flow.

"Each remodeling gives customers (and employees) the maximum in comfort, convenience and good looks, and," says Mr. Gibson, "immediately pays for itself through improved employee morale and better service to customers."

Says Mr. Gibson, "Customers are almost always 100% anxious to see the end product and go along with the remodeling inconvenience, knowing that they're going to be served in a better way."

Six branches are due for extensive remodeling next year, and minor changes are planned for three others.

While the effort to improve and update facilities throughout the branch system has involved intensive planning and coordination, the bank's Main Office has not been neglected. Because of a move of all data processing and transit operations into a new annex across Madison Avenue from the Union Planters Bank Building, new space has been opened up for expansion of previously cramped quarters. The bank's growth, while welcome in every way, has brought about a concomitant growth in personnel.

Outstanding in the Main Office remodeling plans is the new second-floor executive suite, which is almost completed and contains offices for top management as well as for the planning division's personnel, the marketing staff and the correspondent bank department. The trust division also has been expanded from its location in a section of the third floor to the entire third floor. In addition, the bank has taken over some offices previously occupied



Presidents Island Branch was formerly a drive-in only, was rebuilt as full-service branch with four times the original space.

by tenants on upper floors and has created, for example, a new suite for retail banking administration.

Throughout the Main Office, where areas are being redesigned, noise is reduced and bright colors and translucent glass are used in liberal amounts, bringing added comfort and light to all working areas. Updating the property is basic to the remodeling and, as Mr. Gibson points out, maintenance is reduced to a minimum in both time and costs on easy-to-care-for floors and walls.

However, as with the branches, service to the customer is paramount, and attractive banking offices are a big plus factor for the Union Planters' image of modern, progressive banking. • •

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## Trust Officer

(Continued from page 16)

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tential conflict of interest between the trust and commercial departments, with 40% of these favoring firmer separation.

- Bank representation on boards of corporations whose securities the bank holds in substantial quantities was approved by 51%.

- 20% of respondents reported 100% of securities were selected from an approved list, 31% that between 90% and 99% were selected from an approved list and 15% that none were so selected.

- At least one college degree was held by 87%, with a law degree held by 45% and other five-year-plus degree by 15%.

- Average age was 44 years. Average length of total service was 16.3 years, service to current employer, 9.7 years and service in current post, five years.

The study resulted from a questionnaire mailed in the spring of 1972 to 2,500 trust officers. Responses came from 812, a return of 32%, representing 13,235 man-years of trust banking experience.

"Profile of the Trust Officer, 1972" may be obtained for one dollar, to cover handling and postage, from Don Howard Personnel, Inc., 179 Broadway, New York, N. Y. 10007. • •



Louisville Trust's new building is one of two new high rises on city's riverfront. Bank building is at right in left photo and at left in right photo. These views look toward and from Ohio River.



Chandeliers in Louisville Trust's new home were imported from Germany. Each unit consists of 356 hand-blown globes, individually hung with bronze chains.

## New Louisville Trust Building Appears on City's Riverfront

**L**OUISVILLE TRUST has moved into its 23-story building, which is a part of the city's \$200-million Riverfront Development Project. This program has sparked a rebirth of the downtown area.

The structure, containing 300,000 square feet, is constructed of white Alabama marble and black Andes granite, bronze-finished aluminum and vertical solar-tinted-glass panels. The bank occupies the first three base floors, 75,000 square feet, with option to expand.

Teller counters are made of white Georgian marble; walls and columns are of teakwood, and accents are polished bronze. Each chandelier is imported from Germany and consists of 356 hand-blown globes, individually hung with bronze chains. The bank says they are the only chandeliers of their type and size in this country, and a New York magazine has expressed interest in doing a feature article on them. • •



New building's interior features contemporary look, combining natural tones of polished teakwood on walls and columns. Accents are polished bronze.

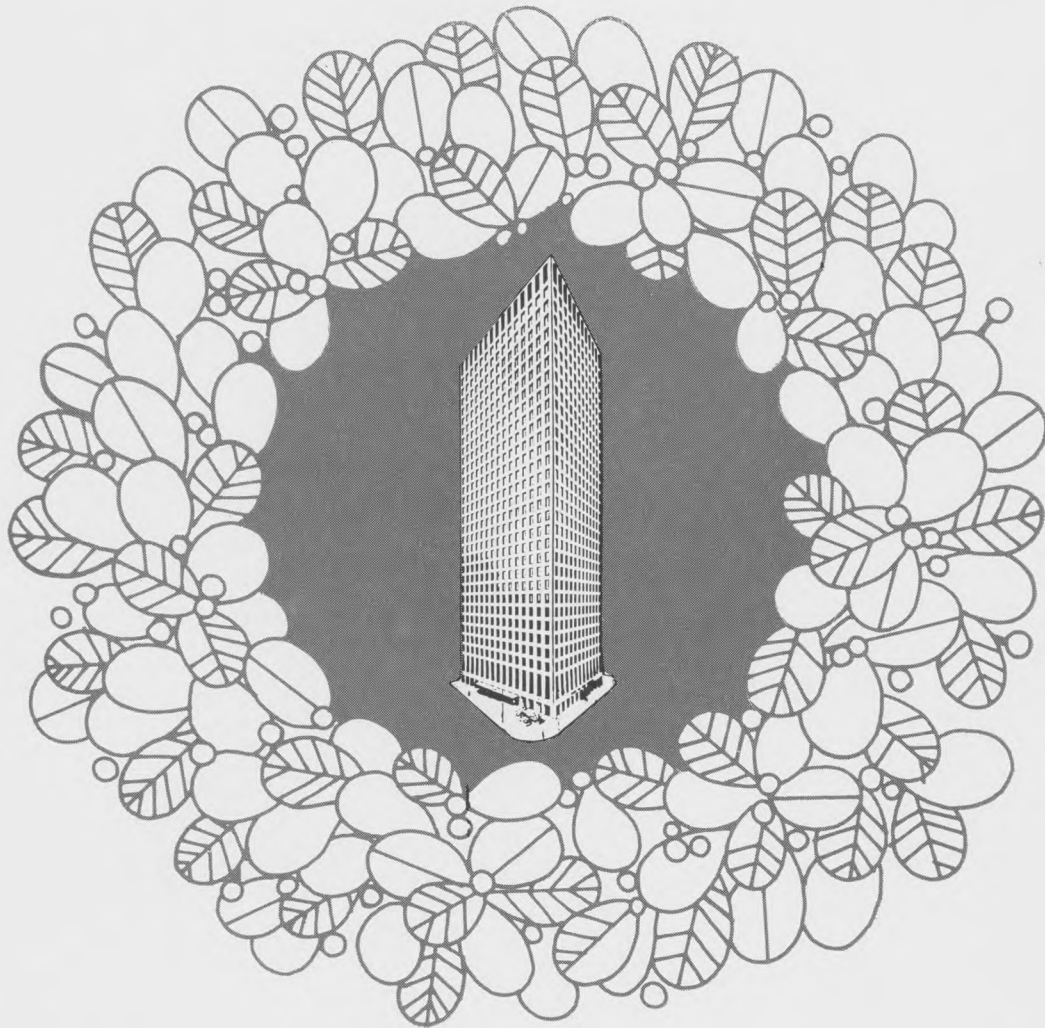
Four rare 18th-century Venetian mosaics brought from Italy in 1917 by Oreste Gregori Talamini were purchased from Talamini estate by Louisville Trust. Mosaics, done in gold and glass tessellation, represent four seasons and weigh about 200 pounds each. They are located in east lobby.



This contemporary heart sculpture is in safe deposit box vault lobby. Convertible to 27 different attitudes, it was bought from Swearingen-Byck Art Gallery and is made of stainless steel and Formica over wood. Artist is Edward Albert Mayer.







# Season's Greetings

and best wishes for the New Year

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# idea page

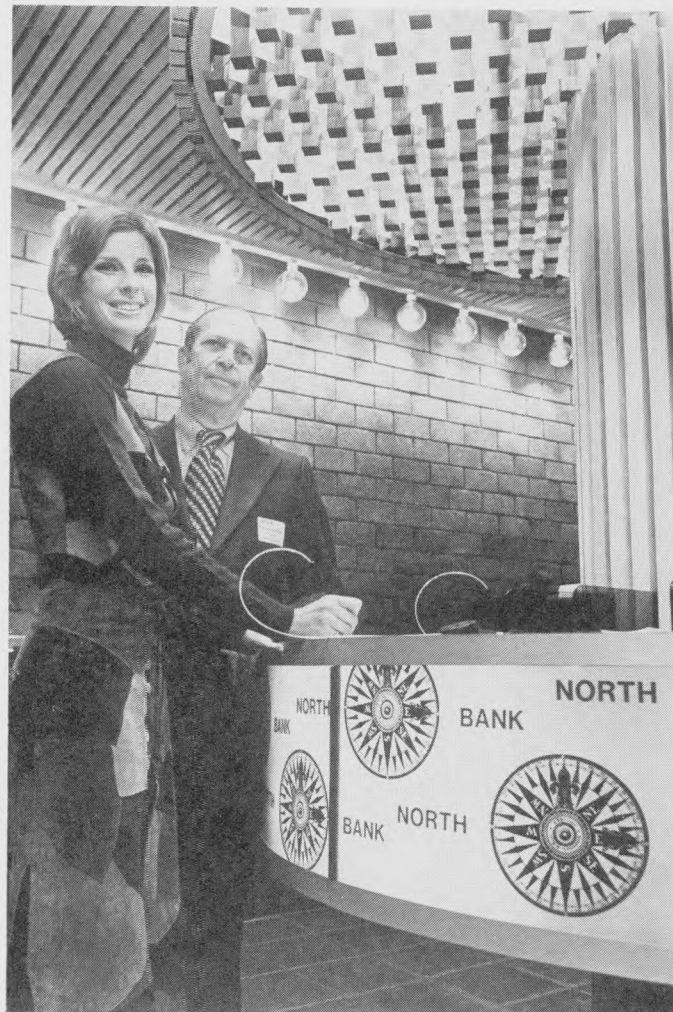
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## STUNNING DECOR AT CHICAGO DRIVE-IN LENDS HOME-LIKE ATMOSPHERE

UNUSUAL DECOR makes a hit with customers at new drive-in facility of North Bank, Chicago. The ultra-modern office, located in McClurg Court Center off fashionable Michigan Avenue, features warm-textured, paving-brick walls and floors, complemented by a diffused and direct lighting system that contributes a home-like atmosphere to the structure. The bank's symbol of a compass card is featured throughout the building, accented by a dimensional, wrought-iron sculpture of the device covering an entire wall in the new accounts section.

The facility was designed by Midwest Bank Builders, Chicago.

New Accounts Supervisor Maryellen Wier (l.) is pictured at facility's grand opening with Manager Maurice J. Shorr, vice president.



## DRIVE-IN "DOLLS" LIVEN BANKING

ONE WAY to take any possible blahs out of drive-in banking is to liven up the premises with "Drive-In Dolls." That's what First National, Orlando, Fla., did, and things haven't been the same since. "Doll" faces are silk-screened in four colors on weatherproof vinyl. Cheery smile of "doll" is augmented by cheery voice of real teller to make drive-in banking a lot of fun! "Doll" kits are available.



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# What's Harold Smith doing down at the River Bank?

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Part of initial building phase of Williams Center, Tulsa, will be the 50-story National Bank of Tulsa building (2nd from r.). Other buildings in the sketch include a convention hotel (left) and an office building (right). A garage will be built under the park. Two other buildings will be constructed later on the nine-block site in downtown Tulsa.



## National Bank of Tulsa Unveils Plans For 50-Story Banking Structure

**C**ONSTRUCTION is scheduled to begin next year on a new 50-story building for National Bank of Tulsa and a multi-level underground parking garage. The buildings will be part of the first building phase of Williams Center, a complex that will cover a nine-block area in downtown Tulsa. The project takes in approximately 30% of the city's downtown area.

Williams Center is a joint development of The Williams Companies of Tulsa and Hartnett-Shaw Development Co., Chicago.

National Bank of Tulsa expects to occupy quarters in the new building in 1976. The Williams Companies will share the 1,000,000 square foot structure with the bank. The building will be constructed on Boston Avenue between First and Second streets, immediately north of a three-acre park between Second and Third streets. The garage will be built under the park.

Eugene H. Swearingen, NBT president, says the bank needs the new facilities to provide customers with "the best service." He said the bank's growth over the past few years has been rapid and this growth is expected to continue.

The first phase of the development of Williams Center also includes a second multi-story office building, a convention hotel and shopping facilities.

The master plan for the center has been developed by Minoru Yamasaki, who designed the World Trade Center in New York and the Theme Tower and Century Plaza Hotel in Century City, Los Angeles. Mr. Yamasaki has also been engaged for the architectural design of the NBT building. • •

## First National of Shreveport Announces Plans For New 14-Story Building and Parking Garage

**F**IRST NATIONAL, Shreveport, La., has announced construction plans for a new 14-story bank building and a four-story parking garage in the downtown area. When the bank moves to its new quarters early in 1975, it will mark the first time in almost 100

years that Louisiana's oldest bank will own its own building.

The building will be of burgundy-brown brick with dark bronze glass and trim. Trees and planters will be featured at sidewalk level.

Excluding the lower level, which will house the installment loan and safe deposit departments, the bank will occupy 6½ of the building's 14 floors. The bank's lobby on the ground floor will be linked to the second floor main banking area by escalators and four elevators. The remainder of the ground floor will be used as commercial rental space.

The lobby, which will feature the same wall brick as the exterior and matching brick floor pavers, will have an entrance to the lower level and direct access to the new parking garage by way of a bridge connection.

The main banking area will have the same brick motif as well as bronze columns, English oak desks and paneling and burgundy granite tellers counter and check desks. • •



Above is architect's model of the new 14-story bank building to be constructed by First National, Shreveport. The structure will be burgundy-brown brick with dark bronze glass and trim.

## Wichita Farm Credit Banks Have New 10-Story Home; Indian Mural Featured

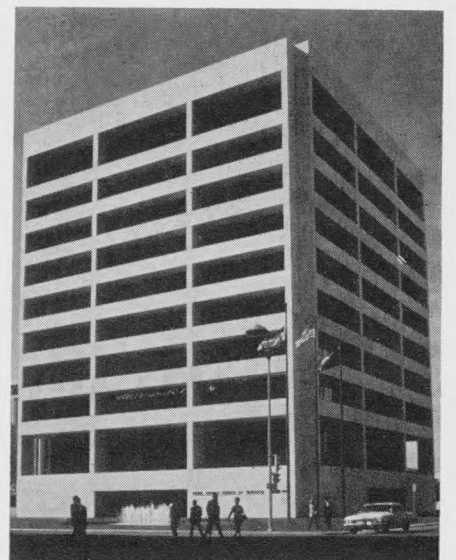
**WICHITA**—Three open houses were held to show off the new home of the Farm Credit banks of Wichita. The first, for employees and their families, was held September 24; the second November 19 for the public (it was combined with dedication of the building); and the last one in conjunction with the banks' annual meeting November 26-28. The meeting was expected to draw 2,400 stockholders from the four states served by the banks—Kansas, New Mexico, Oklahoma and Colorado.

The Farm Credit banks are the Federal Land Bank, Federal Intermediate Credit Bank, both of Wichita, and the Wichita Bank for Cooperatives.

Their new 10-story home at the southwest corner of Main and First streets features Lee white marble on



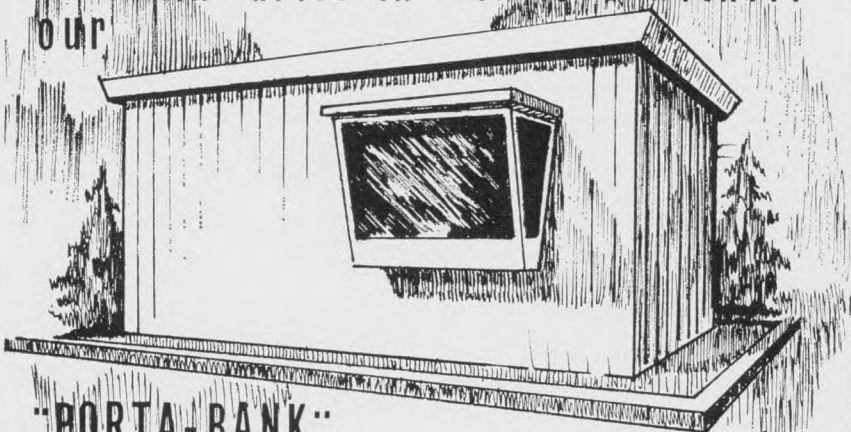
William G. Plested Jr., pres., Federal Land Bank of Wichita, is pictured at his desk in bank's new home.



This is new 10-story home of Farm Credit banks of Wichita. Lee white marble contrasts with recessed window walls of black aluminum and gray-colored plate glass. Black, rustic terrazzo plaza surrounds building.

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All records in Farm Credit banks' new quarters are centrally located, with electro-mechanical file equipment that provides instant communications. This arrangement saves space, labor and time.

the exterior. This is a slightly grained, sandblast-finished marble quarried in Massachusetts. Recessed window walls of black aluminum and gray-colored plate glass set off the walls, as does the black, rustic terrazzo plaza surrounding the building.

Inside, sharp colors—magenta, yellow, blue, ochre and purple—accent the major wall areas of white vinyl. A deep blue custom-woven carpet, with orange flecks, is used in all offices. The first-floor board room and executive areas are paneled in fine-grained white oak in a warm brown tone. Cube-style secretarial desks are in a rich grape color with white tops. Many of the wooden desks were expressly designed for the building and are mostly of oak, with others of walnut and rosewood.

Chairs, sofas and lounging seats are upholstered in bright fabrics of yellow, magenta, blue and burnt orange.

In the white marble lobby is a huge mural—"From Whence All Life"—painted by Blackbear Bosin, an internationally known artist with studios in Wichita. The mural depicts pre-white man Indian philosophy as expressed in the cultures of the tribes of the Great Plains and the Southwest.

■ **NEW YORK CITY**—First National City has elected these vice presidents—Charles P. Allee, Henry DeFord III, Miss Louise H. Kerr, Martin F. Beyer, William W. Collins and Carolos R. Munoz.

#### City National, Oklahoma City, Signs For Computer Services

**OKLAHOMA CITY**—City National has signed a five-year contract with Computer Congenerics Corp. to manage its EDP operations.

Computer Congenerics, headed by former banker Harry F. Schmittger, is presently processing work for 19 Oklahoma banks. Mr. Schmittger was a member of the ABA's automation committee from 1966 through 1969 and is one of four chartered bank auditors in the state.

#### Officer Promotions, Elections Announced by First of Mobile

**MOBILE**—First National has named Robert D. Sclater to vice president; Charles H. Gibbons and Edward T. Sauls to vice presidents and trust officers.

Elected to official status were Shirley K. Bridges to branch officer; Dorothy J. Gardner to marketing officer; Barbara A. Kountz to operations officer; Robert S. McKean and Robert H. Meagher to branch officers; and Robert C. Sossaman Jr. to loan officer.

In other action, the bank has named T. A. Van Gilder, vice president, head

of the marketing department, succeeding Richard Murray III, senior vice president, who has assumed the post of head of the division for banking services, which includes the marketing, correspondent and branch departments.

■ **PHOENIX**—Valley National of Arizona has elected three new directors: Tom W. Chauncey, president and co-owner, KOOL Radio-Television, Inc.; Donald N. Soldwedel, publisher and general manager, Yuma (Ariz.) *Daily Sun*; and Weldon B. Gibson, president, Stanford (Calif.) Research Institute-International.

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# Flory Elected BMA President, Renaud Named First V.P.

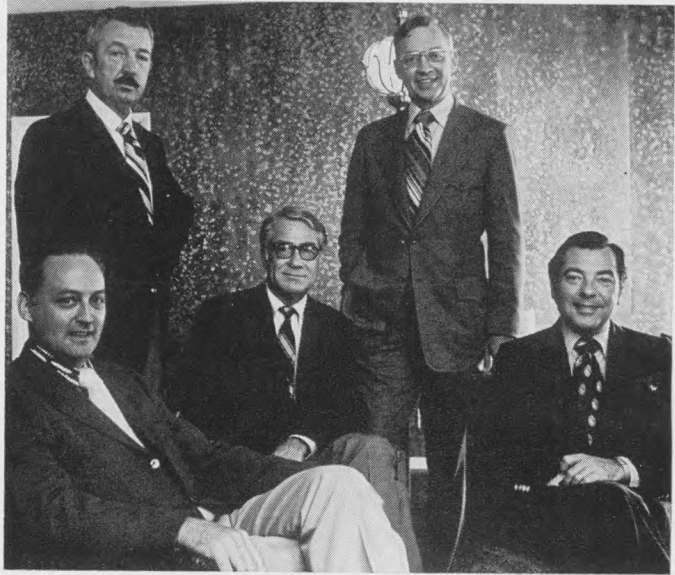
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**A**PPROXIMATELY 2,200 bank marketing and public relations officers attended the Bank Marketing Association's 57th annual convention at Miami Beach October 29 to November 2.

Elected as new president of the association was William N. Flory, vice president, Harris Trust & Savings Bank, Chicago. Other newly elected officers include Terence E. Renaud, chairman and president, Twin City Bank, North Little Rock, Ark., first vice president; C. Harry Domm, vice president, Girard Bank, Philadelphia, second vice president; and Don Dix, executive vice president, Merchants National, Allentown, Pa., treasurer.

Buell G. Duncan Jr., retiring president of the association and executive vice president, First National, Orlando, Fla., reported on the past 12 months terming them a period of growth for the association. He outlined some of the accomplishments over the past year: 1. A new bank holding company division; 2. New BMA chapters chartered in New England and on the Texas Gulf Coast; 3. A formal long-range planning process for the association; 4. New joint programs with other banking associations; 5. Establishment of a computerized central information file; 6. Expansion of the central office to house the growing collection in the information center; 7. Expansion of the computerized central office bookkeeping system to give precise income and expense control data; 8. Authorization for a clearing house of bank services within the information services division; and 9. A revision of the association's constitution.

The National Shawmut Bank of Boston took top honors in the fifth annual Golden Coin awards competition. The bank won the "best of show" trophy with its entry in the marketing category for banks with total assets of \$1 billion or more. The winning entry, titled "A Bank Premium Can Be Fascinating," describes how a bank and cultural institutions can work together for mutually beneficial results. Other trophy winners from the Mid-Continent area included First City National, Houston, for "First Citizens Program," a unique savings plan implemented by First City National to increase its market share and assist in the retention of large vol-



**NEW BMA OFFICERS:** Buell G. Duncan Jr. (standing, r.), retiring BMA pres., poses with the new slate of BMA officers which includes C. Harry Domm (standing, l.) second v.p.; (seated, from l.) Terence E. Renaud, 1st v.p.; Don Dix, treas., and William N. Flory, pres.

ume accounts. The only other Mid-Continent area bank to be awarded a trophy was Continental Illinois National, Chicago, for its "Family Financial Education Program," financial education designed to help consumers become better managers of their personal finances.

Certificates of merit were awarded to three Mid-Continent area banks: First National, Salina; Bank of Mississippi, Tupelo; and American National, Chattanooga.

Mr. Flory, the new president of the association, presented 1973 program objectives for the association at the conclusion of the convention.

Mr. Flory stressed, "The dominant theme of the association's 1973 plans is to serve the various member segments." He added, "the growing membership of the organization is more diverse today than at any time in its history. While basic marketing needs of bankers have not changed materially, the needs have become more focused. Consequently, attention will be directed toward the production of packages and programs for member holding companies, smaller banks, research, advertising, public relations and public affairs departments to provide maximum value for member-

ship in the association.

"A second goal will be to assist members of the association in optimizing profits for their banks and holding companies. Today, banks have instituted better planning, accounting and control systems. Emphasis on cost control and maximizing earnings per share are facts of life for every marketing man and woman in banking. For years," he added, "many marketing men addressed themselves solely to growth and increased volume. Today, bank managements expect growth with profit. Often in the past, profit has taken a back seat to other transient aspects of bank marketing such as creativity, bank image and others. The 1973 programs of the association will emphasize the bottom line of the marketing equation in banking," he said.

"The third area of the 1973 plans is concerned with improving the products and services of the association. Our programs must be so outstanding that any bank that is not a member will feel disadvantaged in the marketplace. Implementation of the association's 1973 programs is now underway," he concluded.

The association will hold its 1973 annual convention in San Francisco.



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# ABA's Marketing Meeting In New Orleans Jan. 14-17 To Spotlight Consumerism

By **CLARENCE C. BARKSDALE**  
President  
First National Bank  
St. Louis

THE "Age of Aquarius" may well be dawning, but the age of consumerism is a fact of life—now. And consumerism will be the name of the game at the ABA's 1973 National Marketing Conference set for January 14-17 in New Orleans.

In fact, the theme selected for the 1973 conference is "Banking in the Age of Consumerism," featuring such nationally known personalities as columnist Art Buchwald and consumer advocate Betty Furness.

With the planning that has gone into this conference, it has the potential of being the most comprehensive and informative marketing get-together ever sponsored by the ABA.

And to top things off, the site for the conference—New Orleans—ranks with New York, Paris, Berlin and London as being among the world's great cities for visitors. New Orleans literally has something for everybody. From professional football in the new Super Dome to horse racing at Fairgrounds Track, there is no lack of diversion. The cuisine of New Orleans is world famous, not to mention the French Quarter and some of the finest Dixie Land jazz to be heard anywhere. The city's assets are almost limitless.

For the spouses, a special tour of New Orleans has been planned and is a must for those wishing to get to really know this beautiful, historic city. Chairman for the spouses program is Miss Harriet Kensla, vice president, Hibernia National, New Orleans.

I realize, of course, that the first of a new year is a busy time for practically everyone, but the program we've lined up for New Orleans is truly outstand-

*Mr. Barksdale is chairman of the ABA's 1973 National Marketing Conference.*

ing. Let's take a brief look at what's on the program.

Registration and the opening of the exhibits at 2 p.m. Sunday, January 14, get the conference underway. All participants and their spouses can greet old friends and meet new ones at the "Super Bowl Sunday" reception at 6 p.m.

Nineteen nationally known opinion leaders have been lined up for the general sessions, which are geared to prepare commercial bankers for the even-heavier onslaught of consumerism that lies immediately ahead.

In addition, 14 concurrent workshop sessions will be interwoven throughout the course of the conference, serving the interests of the three groups of bankers who will be in New Orleans: the policy-makers, community bankers and marketing professionals. For the conference, we're defining the policy-makers as the chairman, president, executive vice president or those in similar top-level positions in a bank or holding company; banks with deposits of \$50 million or less are considered for our conference as community banks, and marketing professionals are those bankers primarily responsible for such activities as advertising, research and public relations.

The conference will open with welcoming remarks Monday morning by C. Gordon Jelliffe, president, City National, Columbus, O., and chairman of the ABA's Marketing Division.

Each speaker at the general sessions will gear his remarks to the "Age of Consumerism" as it affects his area of expertise. The featured speakers and their subjects are: ABA President Eugene H. Adams, president, First National, Denver, "Public Policy"; William I. Spencer, president, First National City Bank, New York City, "The Banker"; Ben E. Bidwell, vice president, Ford Motor Co., Dearborn, Mich., "Pragmatic Capitalism"; Dr. Philip Kotler, professor of marketing, Graduate School of Management, Northwestern University, Evanston, Ill., "Marketing's Role"; Charles C. Smith, administrative vice president, Bankers Trust, New York City, and Jon C. Poppen, vice president, Booz, Allen & Hamilton, Inc., Chicago, "The Payments System";

## Chairman Jelliffe Installed

C. Gordon Jelliffe has assumed the chairmanship of the ABA Marketing Division. Charles C. Smith is the new vice chairman.

Mr. Jelliffe is president, City National, Columbus, O. Mr. Smith is administrative vice president, Bankers Trust, New York.

Named to the executive committee of the Division were: Clifford C. Cameron, chairman and president, First Union National of North Carolina, Charlotte; Warner N. Dalhouse, senior vice president, First National Exchange Bank, Roanoke, Va.; George B. Rockwell, president, State Street Bank & Trust, Boston; and Mrs. Mary George Waite, chairman and president, Farmers & Merchants Bank, Centre, Ala.

Executive committee members will serve three-year terms.

Charles W. McCoy, chairman and president, Louisiana National, Baton Rouge, Clifford C. Cameron, chairman and president, First Union National of North Carolina, Charlotte, Edward M. Penick, president, Worthen Bank, Little Rock, George B. Rockwell, president, State Street Bank, Boston, and Thomas R. Smith, president, First National, Perry, Ia., "Policy-makers View Marketing"; Bruce Palmer, president, Council of Better Business Bureaus, New York City, "A Constructive Approach"; and Daniel Yankelovich, president, Daniel Yankelovich, Inc., New York, "Priorities."

Following election of new officers Wednesday, syndicated columnist and humorist Art Buchwald will address the conference on "It's Only People in the Age of Consumerism."

At the Monday noon luncheon, Miss Betty Furness, a member of the board of Consumers Union, Inc., Mount Vernon, N. Y., will provide insight into her role as a consumerist in the Age of Consumerism.

Concurrent workshops will provide the opportunity for lively question-and-answer periods. Registrants are encouraged to take full advantage of this time to move from one workshop to another.

A Monday workshop on marketing-oriented planning will be hosted by Eugene J. Callan, vice president, First National City, New York City. Speakers at this session on various aspects of marketing plans will be Ronald J. Rodrique, vice president, United Bank of Arizona, Phoenix; James B. Sommers, senior vice president, North Carolina National, Charlotte; and Robert L. Qualls, senior vice president, Bank of



BARKSDALE

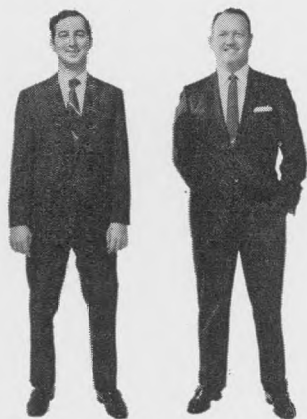




# Milton "Speed" Zeller

They don't call Milton Zeller "Speed" because he drives a Sting Ray and knows how to spot the finer points of a great machine. They call him "Speed" because he moves rapidly and with purpose. He's one of the NAB Traveling Men and that means the pit stops are few and far between. But Milt says that's the way he likes it. Plenty of action and plenty of work.

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Charley Foret Carroll Griffith



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Hosting the Monday afternoon sales development workshop will be Mrs. Mary George Waite, chairman and president, Farmers & Merchants Bank, Centre, Ala. Speakers will be Thomas M. Robertson, vice president, Mountain Trust, Roanoke, Va.; Joe B. Eanes, vice president, Groos National, San Antonio; and Richard C. Dunnuck, president, Dunnuck, Fulton & Associates, Inc., Wayne, Pa. This session should be lively and informative in explaining ways to motivate bankers in selling their services.

The remaining Monday afternoon workshops will cover money market public relations and bank cards. Eads Poitevent, chairman, ICB Corp., New Orleans, will host the session on money market public relations centered on communicating the investment potential of bank stocks. Speakers will be Nathaniel R. Bowditch, executive vice president, First Pennsylvania Banking Corp., Philadelphia; Harry Waddell, chairman, Simmons-Boardman Publishing Co., New York City; and Robert Chaut, vice president, Kidder, Peabody and Co., Inc., New York City. Rounding out the workshops will be a discussion of the future of bank cards in relation to the changing payments system. Host will be Robert J. Persons, senior vice president, Central National, Chicago. He will be aided by D. Dale Browning, senior vice president, Colorado National, Denver; John F. Fisher, vice president, First Bank Group of Ohio, Columbus; and N. E. Magnis Jr., vice president, Arthur S. Kranzley & Co., Inc., Cherry Hill, N. J.

Tuesday morning workshops will define new banking services, co-op marketing and how to sell the "why" of marketing. Host for the new services session will be Robert A. Huss, vice president, Security Pacific National, Los Angeles. Speakers will be Milton Brand, president, Brand, Gruber & Stander, Huntington Woods, Mich.; Allen Van Soest, vice president, Seattle-First National; and David B. Payne, executive vice president, Connecticut Bank, Hartford. The co-op marketing session, hosted by R. Edward Snider Jr., vice president, National Bank of Commerce, Pine Bluff, Ark., is geared especially for community banks. Here, new ideas and techniques in sharing funds and talent on a co-op basis will be explored. Participants will be Vernon S. Hoesch, president, First Ogden Corp., Naperville, Ill.; Lawrence D. Brownell, vice president, Provident National, Philadelphia; and James E. Brown, president, Mercantile Bancorp., St. Louis. Capping the Tuesday morning discussions will be the "how-to" session on upgrading a bank's marketing function. Serving as host for this workshop will be

Clifford Y. Davis Jr., senior vice president, First National, Memphis. He will be joined by J. H. Hines, chairman of the executive committee, Deposit Guaranty National, Jackson, Miss.; Harvey T. Corbett, assistant vice president, Bankers Trust New York Corp., New York City; and Dr. Otis A. Maxfield, director, Wilson Learning Corp., Minneapolis.

Then on Tuesday afternoon, the exciting 24-hour banking concept will be explained, along with holding company marketing, advertising planning and image research.

Jordan Dell'Era, vice president, Crocker National, San Francisco, will lead the session on 24-hour banking, which will delve into various ramifications on unmanned banking equipment and facilities. Workshop participants will be Richard D. Barrett, vice president, Union Trust, Washington, D. C.; L. Kathleen Harker, assistant economist, Continental Illinois National, Chicago; and Raymond O. Herman, director of research, Citizens and Southern National, Atlanta. The effect of holding companies on bank marketing and vice versa is the theme of the holding company marketing workshop, with Thomas C. Stokes, vice president, United Banks of Colorado, Inc., Denver, serving as host. Joining him will be David Reichman, Louis Harris & Associates, Inc., New York City; Otto Souder, vice president, Barnett Banks of Florida, Inc., Jacksonville; and Wat Tyler, consultant, McKinsey & Co., New York.

To get the maximum out of advertising requires planning. Serving as hostess for the session exploring this aspect of banking will be Mrs. Ledean B. Hamilton, assistant vice president, Citizens Bank, Glasgow, Ky. Speakers will be J. Mike Battle, marketing officer, First City National, Houston; Harry L. Bindner, executive vice president, American Fletcher National, Indianapolis; and Dr. Edward C. Strong, assistant professor of marketing, Tulane University, New Orleans.

Ever wondered how the public views the field of banking? The answer will be found at the image-research session presided over by Haynes Morris, senior vice president, Bank of Commerce, Fort Worth. Explaining how the public sees you will be Dr. James H. Donnelly, associate professor, University of Kentucky, Lexington; John J. Moriarty, vice president, Manufacturers Hanover Trust, New York City; and David E. Marley, director of research and planning, First Union National of North Carolina, Charlotte.

Three workshops are planned for Wednesday morning, the final day for the 1973 conference: site location, community banking and pricing. The discussion of site location will present

ideas on how to locate community market centers and establish banking facilities to serve that market. Host will be Harry E. Wilkinson Jr., president, National Bank of South Carolina, Sumter. Participating in the workshop will be Dr. Robert O. Edmister, assistant professor, Purdue University, Lafayette, Ind., and William A. Allen, senior vice president, Akron (O.) National.

In the concurrent workshop on community banking, results of the ABA community banks survey will be reviewed. Mark W. Dittman, president, North Hills Bank, Kansas City, will serve as host, assisted by speakers J. Wesley St. Clair, president, Southgate State, Prairie Village, Kan.; John M. Daigle, president, Casco Bank, Portland, Me.; and Robert W. Joselyn, assistant professor, University of Denver, Colorado.

The third Wednesday morning concurrent workshop will spotlight pricing, the second most asked for topic on a recent ABA survey. Gilbert M. Mellin, vice president, Whitney National, New Orleans, will be the host along with Daniel A. Nimer, president, DNA Group, Skokie, Ill.; Antoine J. Janniere, marketing research officer, Marine Midland Bank, New York City; and Jerry D. Turk, advertising manager, Louisiana National, Baton Rouge.

This review of the program should be an indication of what's in store for you at New Orleans in January. A great deal of thought has gone into planning the conference, and it should be tremendously successful. I urge you to arrive early in New Orleans to take advantage of the city's unique charm. • •

#### **Jones Receives Appointment To Minority Purchasing Council**

NEW ORLEANS—James H. Jones, president of First National Bank of Commerce, has been appointed to the National Minority Purchasing Council by the U. S. Secretary of Commerce. Mr. Jones also serves as chairman of the Gulf South Regional Minority Purchasing Council, which implements the program in Louisiana, Mississippi, Arkansas and Alabama.

The parent organization was formed last May following President Nixon's address to Congress reaffirming the Administration's commitment to develop minority business and announced an aggressive effort by business and government to advance the program.

First NBC initiated formation of Gulf South Venture Corp., which provides capital for creation or expansion of minority businesses. It also assisted in formation of Republic National Bank of Louisiana, a bi-racial bank to be located in downtown New Orleans.



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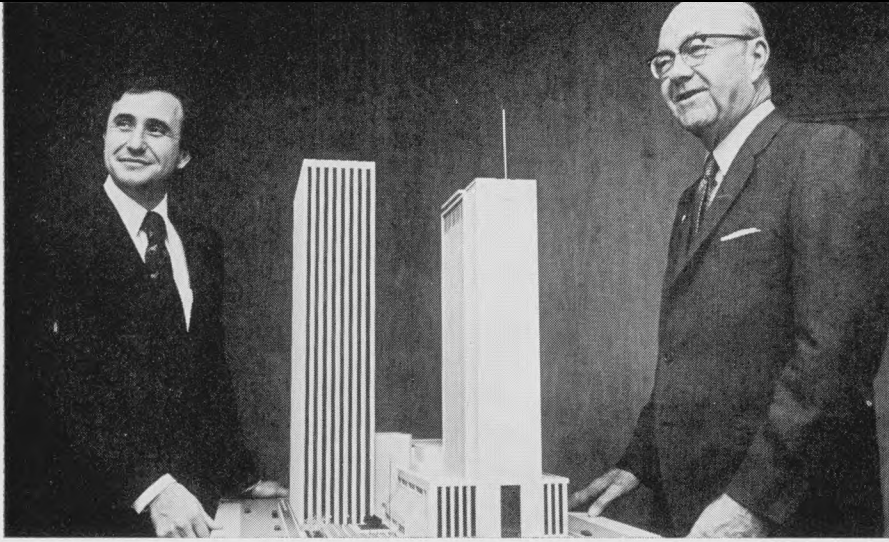
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Eugene H. Adams (r.), pres., First of Denver (and ABA pres.), looks over model of First of Denver Plaza development with Thomas J. Klutznick, pres., Urban Investment & Development Co., owner of new 32-story high rise to left of existing First of Denver Building. Development will include open space plaza and six-story sloping connecting building.

## First of Denver Plaza Building High Rise To Be Colorado's Tallest Office Building

CONSTRUCTION of a new \$38 million, 32-story building to house many principal departments of First National of Denver, as well as other offices, has begun.

The building and adjacent new facilities will complete development of the entire block bounded by 17th and 18th streets and Welton and California streets, to be known as First of Denver Plaza.

The new skyscraper—said to be the tallest and largest rental office building in Colorado—will carry the name of First of Denver Plaza Building and will be constructed and owned by Urban Investment & Development Co., headquartered in Chicago. Long-term financing will be by Aetna Life & Casualty, parent company of Urban.

In addition to the new 32-story structure, renovation of the First of Denver Plaza block will include demolition in 1974 of a four-story connecting structure at the corner of 17th and California streets that formerly housed International Trust Co.

International Trust merged with First of Denver in 1958, and the building at that time was remodeled and connected to the then-new 26-story First National Building, which opened at that time.

A new connecting building will be constructed, housing a 170-foot-long teller and banking services facility. A sloping, glass clerestory roof will provide a daylight effect along the entire length of the teller line. At its highest point, the new structure will be six stories tall and will connect with both the new 32-story structure and the ex-

isting bank building. The present bank lobby will continue to house banking services.

A plaza will provide planned open space and greenery along both 17th and California streets, in the heart of Denver's financial district, as an "interchange" area between the two high-rise structures of the bank complex.

The plaza will be landscaped, will have visual focal points and will encompass a total of 16,500 square feet. It will measure approximately 110 feet along 17th Street and 150 feet along California Street.

The 32-story First of Denver Plaza

Building will measure 415 feet high, 250 feet long and 85 feet wide. Tower footage will total 637,738 square feet.

A garage to serve office tenants and the bank is planned for construction immediately across California Street from the complex.

Welton Becket & Associates, architectural firm with principal headquarters in Los Angeles, has designed the tower and connecting structure. Hensel Phelps Construction Co. of Greeley, Colo., is the general contractor.

Offices of the bank, First National Bancorporation, Inc., subsidiaries and the law firm of Hughes & Dorsey will occupy 298,092 square feet in the new portions of the complex. That includes 79,000 square feet in the six-story structure to be constructed.

The new structures will be surfaced with precast aggregate with white tones and a rough-finish exterior compatible with the existing First of Denver Building.

In the new 32-story building, each floor will have more than 17,000 square feet of floor space. Glare-resistant, gray-tinted solar glass windows will help create a "sculpture" impression. The building will be served by 12 passenger elevators plus service elevators.

The new tower will be open for occupancy in summer 1974. Completion of the entire block project is targeted for mid-1975. • •

■ TUCSON—Valley National of Arizona has named Mrs. Sarah Lewis and Frederick C. Moor III vice presidents and Vice President Timothy Creedon manager of the Downtown Tucson Office. The latter is the second largest in the bank's state-wide system. Mrs. Lewis and Mr. Moor also work in the Downtown Tucson Office.

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# Long-Range Planning Recommendations To Be Studied by RMA Committee

A "BLUE RIBBON" COMMITTEE was announced at the 1972 Robert Morris Associates fall conference by John J. Fawley, incoming RMA president. The committee will study recommendations for a long-range planning program made in a recent report by Carter H. Golembe Associates, Inc., a Washington, D. C., consulting firm.

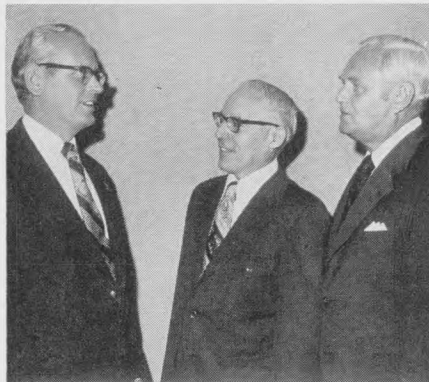
Mr. Fawley, president, United Virginia Bank/First & Citizens National, Alexandria, appointed outgoing RMA President Dow Ostlund to head the committee. Mr. Ostlund is executive vice president, Valley National, Phoenix.

## Golembe Report

The Golembe study, said Mr. Fawley, was commissioned by RMA's board last spring to study the purposes, structure and functions of the association. It is the first of a two-phase program designed to implement improvements in RMA's overall operations. The second part will consist of the committee's comprehensive analysis of the report, followed by its recommendations for adoption, implementation or rejection of the points made by the Golembe firm.

The Golembe report, Mr. Fawley explained, made both broad and specific recommendations regarding the RMA constituency, programs best suited for that constituency and those structural changes necessary to provide these programs and services. He emphasized that the Golembe recommendations would have to be studied carefully by the committee before it submitted final plans for further action.

**New Officers.** In addition to Mr. Fawley, new RMA officers are first vice president, Norman J. Collins, senior vice president, South Carolina National, Columbia; and second vice president, Frank R. Dyer Jr., executive vice president, Philadelphia National.



New RMA officers are (l. to r.) pres., John J. Fawley, pres., United Virginia Bank/First & Citizens Nat'l, Alexandria; 1st v.p. Norman J. Collins, sr. v.p., South Carolina Nat'l, Columbia; and 2nd v.p., Frank R. Dyer Jr., exec. v.p., Philadelphia Nat'l.



Chester G. Zimmerman (l.), v.p., American Nat'l, Chicago, receives RMA Distinguished Service Award from Dow Ostlund, outgoing RMA pres. and exec. v.p., Valley Nat'l, Phoenix. In center is Harry Guenther, pres., Carter H. Golembe Associates, Washington, D. C., featured speaker during RMA's annual fall conference.

Four directors were elected to three-year terms: H. Gardner Bradlee, president, Cambridge (Mass.) Trust; John F. Fox, vice president, Security Trust, Rochester, N. Y.; John W. Ingraham, vice president, First National City, New York City; and Donald M. Moore,

executive vice president, United Bank of Arizona, Phoenix.

**Awards.** Chester G. Zimmerman and Douglas S. Clarke received the RMA Distinguished Service Award. Mr. Zimmerman is vice president, American National, Chicago; and Mr. Clarke, vice president, Newark (O.) Trust. They joined a group of 36 men who, in the association's 58-year history, have attained this honor.

To qualify, recipients must meet the following established standards: been an RMA member for the last 25 years and still active on the date of the award; served as a national director and as a chapter president; attended numerous fall conferences and contributed to RMA literature.

## Two Duning Awards

The RMA Duning Memorial Award for 1971 went to John P. Wright, president, American National, Chattanooga, Tenn., and James K. Lewis, senior vice president, Central Trust, Cincinnati. This is the first time in the award's history that the national committee of associates selected two winners.

The RMA Duning Memorial Award is presented each year to an author of an article judged to be the best one written by an RMA member and published in the association's monthly *Journal of Commercial Bank Lending*. Mr. Wright's article, "Profitability and Social Responsibility—Are They Compatible?," appeared in the May, 1971, issue. Mr. Lewis's article, "Profitability Analysis—Politics and Procrastination," appeared in the November, 1971, issue.

Criteria by which each eligible article is judged are: 1. Permanent value of the article. 2. Originality displayed by the author. 3. The author's skill and presentation of the subject matter. 4. Appropriateness and usefulness of the material to the general RMA membership. • •

**LEFT:** Members of Missouri Valley RMA Chapter visit with one another. L. to r. are Mrs. John O. Brown, Mr. Brown, chapter pres., Commerce Bank, Kansas City; Mrs. Chester W. Haines, Mr. Haines, Columbia Union Nat'l, Kansas City; Mrs. M. Marvin Kirts, Mr. Kirts, Columbia Union Nat'l; and Mr. and Mrs. H. Preston Pate, First Nat'l, Joplin, Mo. **RIGHT:** Chicago RMA Chapter members are pictured at fall conference. L. to

r. are Mrs. William A. Sholten Jr., Mr. Sholten, chapter pres., Merchandise Nat'l, Chicago; Mrs. Norman I. Pickles, Mr. Pickles, chapter 1st v.p., Northern Trust, Chicago; Mrs. James E. Gatton, Mr. Gatton, chapter treas., Central Nat'l, Rockford, Ill.; Mrs. Chester G. Zimmerman, Mr. Zimmerman, RMA director, American Nat'l, Chicago.





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If you need information on Mississippi's natural resources-their availability or their reserves-your most knowledgeable source is First National of Jackson.

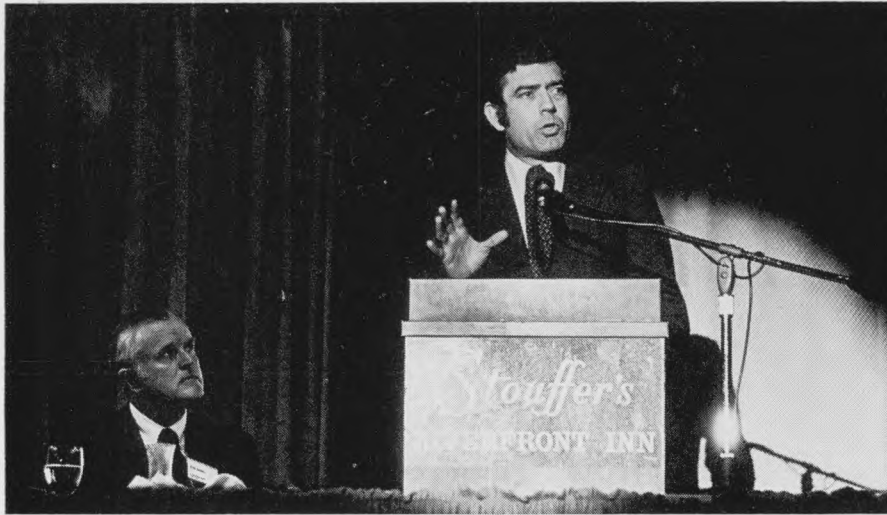
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CBS News correspondent Dan Rather shared his insights on the Nixon Administration and the national election with bankers at First of St. Louis annual correspondent conference. Host bank Chairman Edwin S. Jones (l.) typifies rapt attention given to the speaker.

## First of St. Louis Hosts Correspondents At 'What's New in Banking' Conference

APPROXIMATELY 1,250 bankers from 18 states saw the latest in tellerless banking, heard an assessment of the Nixon Administration from a national newscaster, participated in workshops and were filled in on what's new in banking at the 26th annual conference of bank correspondents, sponsored by First National, St. Louis, last month.

A steady stream of bankers tried out the model of the automatic teller machine soon to be installed on the premises of First of St. Louis (and most of the affiliates of First Union, Inc.). The machine will be the first automatic teller to be installed in a Missouri bank.

CBS newsman Dan Rather was luncheon speaker. He told the audience that he expects the "insiders" in the Nixon Administration will not be changed during the second term. He also said that Mr. Nixon is the type of person who likes to work alone or with just a few trusted advisers—the opposite of President Lyndon Johnson. He said that the nation's most pressing domestic problem is racial strife, and that it must be settled.

Three concurrent workshops were presented in the morning, with repeat sessions in the afternoon. The public

relations, advertising and marketing workshop was moderated by host bank President Clarence C. Barksdale and included as panelists James Watt, executive manager, Bank Marketing Association, Chicago; Jack H. McFarland, president, First National, West Plains, Mo.; and Donald S. Cason, first vice president, First National, Mattoon, Ill.

The asset management workshop was moderated by host bank Senior Vice President Frank K. Spinner. Panelists included John W. Rowe, vice president,

and William J. Chapman, executive vice president—both of First National; and Maurice J. Swords, vice president, First Union, Inc.

The third panel was titled "Techniques for Profitable Lending." It was moderated by Richard F. Ford, senior vice president, and included William G. Travis, Ronald Prasse and T. Barton French, all First National vice presidents.

First National Chairman Edwin S. Jones presided over the "What's New in Banking" portion of the program. Participants were all First National officers.

A highlight of each conference is the outlook survey in which bankers participate. This year bankers agree that the Dow-Jones Industrial Average should exceed 1,000 in 1973. Little did they realize their prediction would come about in less than a week's time! A third of the respondents predicted the D-J would reach 1,100 in 1973.

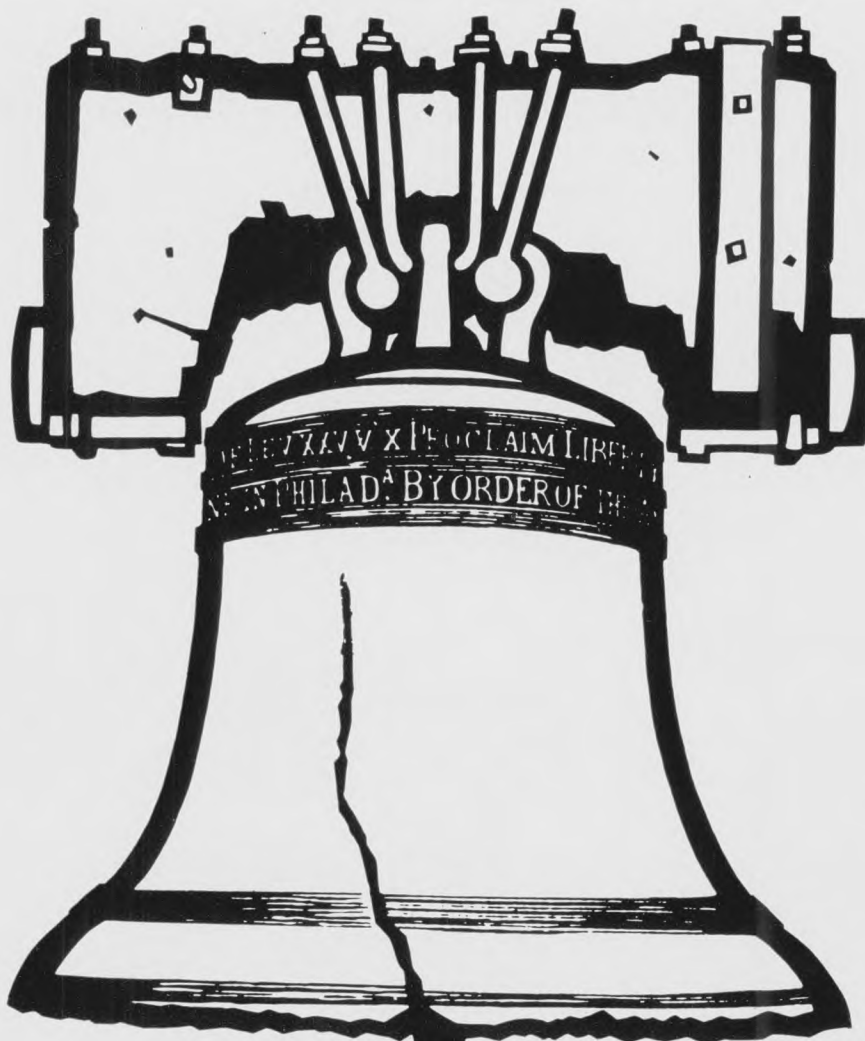
The bankers also predicted that Congress would authorize an extension of wage and price controls beyond April, 1973; that the cost of living index would increase by from 3% to 4%; that the dollar would not be devalued again in 1973; and that the federal deficit would exceed \$30 billion.

The bankers were somewhat divided



Participants in workshop session at First of St. Louis correspondent conference included (top) Donald S. Cason, Clarence C. Barksdale (standing), James Watt and Jack H. McFarland—"Public Relations, Advertising and Marketing"; (middle) William J. Chapman, Maurice J. Swords, John W. Rose and Frank K. Spinner (standing)—"Asset Management"; and (bottom) T. Barton French, William G. Travis, Ronald D. Prasse and Richard F. Ford (standing)—"Techniques for Profitable Lending."





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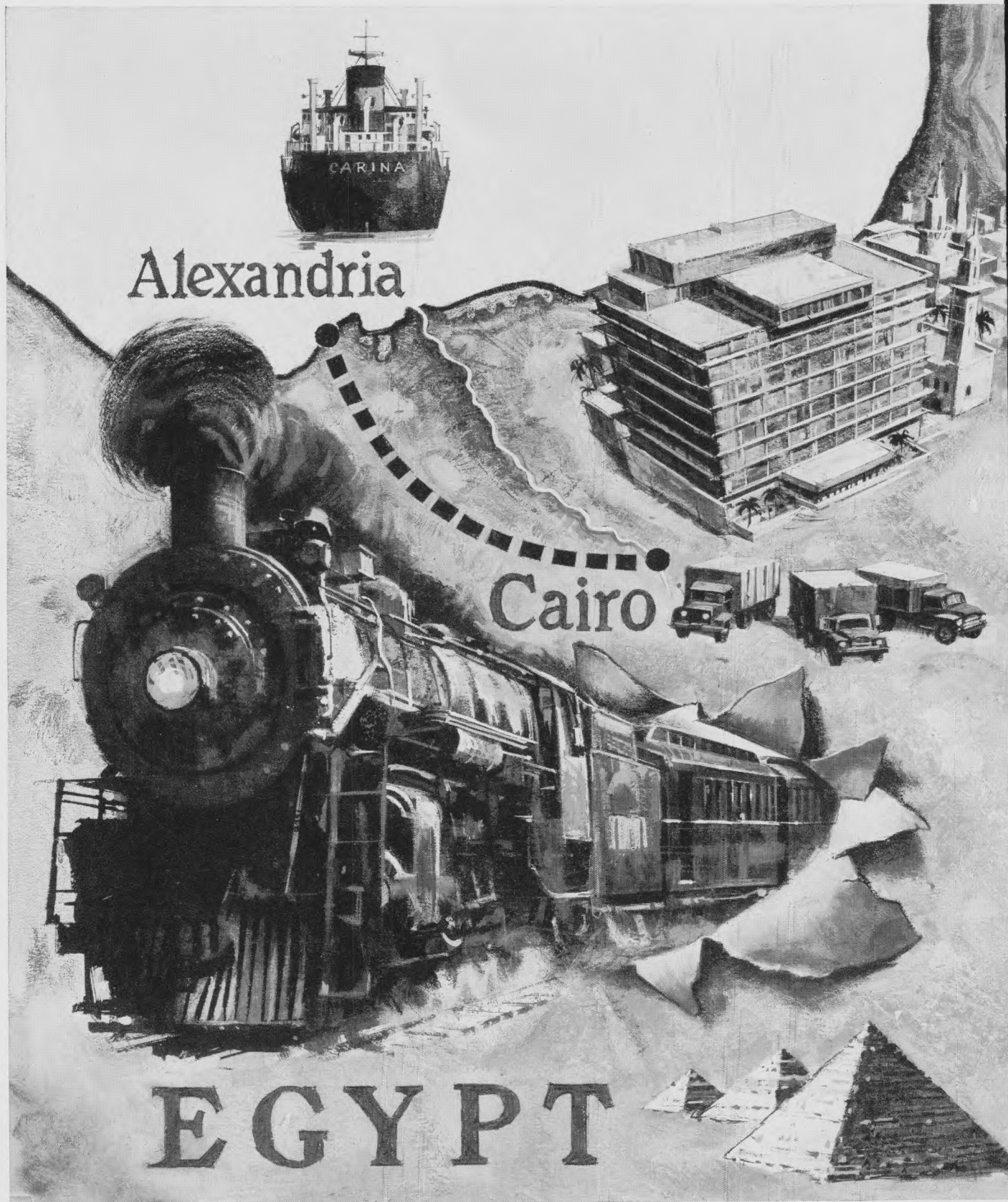
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# AS THE CAIRO NIGHT ECHOED WITH GUNFIRE, THE FATE OF 73 AMERICANS WAS ENTRUSTED TO ONE MAN.

VOL. CMXI No. 32

## 73 Americans Evacuated By American Express Official

### Evacuees Spend Fear-Filled Night

CAIRO, JUNE 6—The manager of American Express of Egypt, Limited's Cairo office arranged for the evacuation Monday of 73 American tourists from that city as war broke out in the Middle East. The manager, John C. Calhoun, spent a sleepless night arranging for an evacuation train to transport the beleaguered Americans to safety in Alexandria. The tourists themselves were helpless because their cash, travelers cheques, jewelry and personal belongings had all been confiscated. As the gunfire grew closer to the city, Calhoun secured three transport trucks to carry all the American citizens to the Cairo station where the evacuation train stood waiting.

The seventy-three Americans who boarded the train that night all reached Alexandria safely. There they were placed on board the "Carina," a ship which was leaving the war zone for Greece. John Calhoun stayed with the evacuees until they reached the safety of the Greek port of Piraeus.

While on board he arranged for funds for all who needed them. He also reimbursed all those evacuees who had had their American Express Travelers Cheques confiscated. He even arranged hotel reservations in Piraeus for those who wanted them.

American Express Company and its subsidiaries worldwide are justly proud of John Calhoun. In a time of crisis, his was an uncommon dedication.

June 5, 1967. An historic day. But for people like John C. Calhoun, it was business as usual.

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Note: Each office is staffed with English-speaking personnel for your customer's convenience.

### REFUNDS 365 DAYS A YEAR

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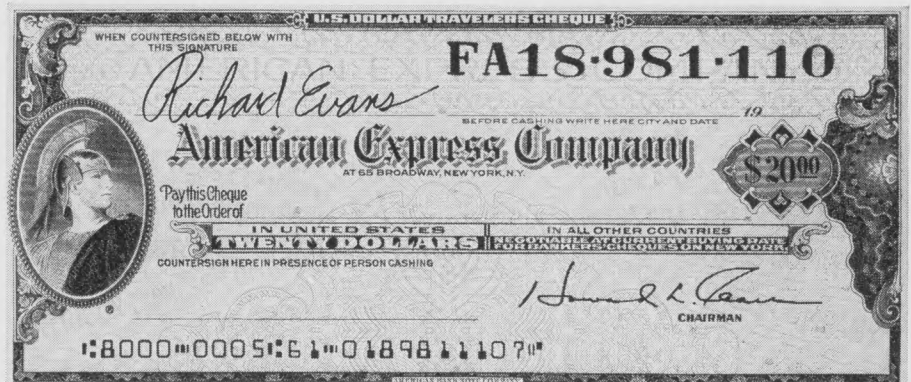
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The Travelers Cheque



Harold G. Kuhlman (c.), v.p. in First of St. Louis correspondent dept., shows automatic teller machine to A. F. Berger, pres., Citizens Bank, Owensville, Mo. Machine was displayed at the conference.

in projecting bank earnings for the New Year. More than 62% predicted a moderate increase while 23% felt earnings would remain substantially unchanged from 1972 figures.

Only 30% saw a decrease in unemployment for 1973, while half said there would be little or no change in the figure.

Some 80% figured that the prime rate would rise to 6½% next year, with 12% predicting it to soar to 7%. Two-thirds of the bankers predicted that the prime would still be floating at the end of 1973.

More than half predicted Fed funds would be 5½% next year, with more than a third stating a 6% figure. Only 12% predicted the rate to remain unchanged at 5%.

About 60% forecasted that the Gross National Product would increase from

4% to 6% over the 1972 results.

On the lighter side, 80% said they thought the Nixons would become grandparents in 1973. They also chose the Pittsburgh Pirates to win the 1973 World Series and the Miami Dolphins to take the 1973 Super Bowl. • •

### Central American Group Visits Whitney Nat'l

Louisiana State University, Baton Rouge, which has been conducting the prestigious School of Banking of the South the past two decades, also is connected with another school—the Central American Graduate School of Banking. Although sponsored by the Institute of Central American Banks, this school's sessions—held the first two years in Central American countries and this year at LSU—have been directed by and provided in part with a faculty of LSU staff members and U. S. bankers.

The study sessions are financed by participating Central American banks sponsoring the institute. These banks went originally to LSU for planning, support, training ideas, faculty and expertise. During the two weeks in this country, in addition to their studies, conducted in Spanish, students met with LSU faculty members in other fields and with southern bankers and government officials.

One of these visits was to Whitney National, New Orleans, where the Central American bankers met with William A. Carpenter, president, and discussed international banking practices in the U. S. with officers of Whit-



William A. Carpenter (l.), pres., Whitney Nat'l, New Orleans, and Dr. Don Woodland (c.), director, School of Banking, LSU, visit with three Central American bankers during tour of Whitney Nat'l. Ignacio Plata (2nd from l.), is administration mgr., Banco de Bogota, Panama; Ramon Jiron Larios (2nd from r.), is officer of Banco Nicaraguense; and Porfirio Zavala (r.) is officer of Banco Central de Honduras.

ney's international banking department. The visitors also observed and studied electronic and mechanical equipment of the bank's bookkeeping, check and data processing departments.

With the group of visiting bankers were two trustees of the sponsoring institute: Armando San Martin, president, Banchas Tegucigalpa, Honduras; and Rodulfo Stahl, general director, Guatemala City, Guatemala. Also with the group was Dr. Don L. Woodland of LSU's School of Banking.

Whitney senior and international banking department officers acted as hosts to the group at luncheon in the Ambassador Room of the Plimsoll Club in the International Trade Mart in New Orleans following the meeting and tour of the bank.

## Correspondent Bank Conference Quiz Winners Prove Accurate Forecasters

PRESIDENT RICHARD NIXON'S landslide victory in the November 7th election was no surprise to two persons who attended City National of Kansas City's correspondent conference last August. They gave the correct answer—49—to the second question in the bank's correspondent conference quiz: "How many of the 50 United States do you think the winner will carry?"

Because there were two winners in that category, a random drawing was held, and Duane L. Fager, vice president, Commerce State, Topeka, was the winner.

All but three answered "President Richard Nixon" to the first question in the quiz: "Who do you think will win the Presidential election on Tuesday, November 7, 1972?" Therefore, no winner was selected.

Question No. 3 was, "What do you think the Dow Jones Industrial Average will be at the close of business on Wednesday, November 8, 1972?" Mrs. A. L. Burgert predicted 983.50. Actually, it was 983.74. She is the wife of the executive vice president and trust officer of First State, Pittsburg, Kan.

William F. Hegenbart of Didde-Glaser, Inc., Emporia, Kan., came within \$600,000 with a guess of \$515.1 million to question No. 4: "What do you think the total resources of City National will be on Tuesday, November 7, 1972?"

Question No. 5 was "What will the price of No. 2 hard wheat be at the close of business on November 8, 1972?" Mrs. Gordon Saunders—whose husband is president, First National, Stewartville, Mo.—came within 2¢ of the correct answer with her guess of

\$2.20. Mrs. Saunders also was the correct forecaster in Question No. 2, but lost in the subsequent drawing.

"What will the price of fat cattle on the Kansas City market be at the close of business on November 8, 1972?" was question No. 6. Because there were five exact answers (\$34.75 per hundred pounds), another drawing was necessary. The winner was Harold Dickey, president, Wyandotte County Bank, Kansas City, Kan.

Each winner will receive a personally engraved trophy as proof of his or her outstanding intelligence, extrasensory perception and old-fashioned luck.

Mrs. Saunders of Stewartville, Mo., was particularly adept at prognosticating. She answered the first and second questions correctly, was within 50 points on No. 3, was third on No. 4, closest on No. 5 and was within 50¢ on No. 6. • •





## Best wishes for the Holiday Season and may your success in 1973 correspond with ours.

Having moved into new, larger and more efficient quarters in 1972, we're looking forward to doing a bigger job than ever for our correspondent banking friends in Kentucky, Indiana and Tennessee in 1973.

Frank Nichols, senior vice president for correspondent banking, Vann Doyle and Jim Zimmerman are your liaison with experts in every banking specialty. Though the building and its equipment are new, you'll find the same prompt, personal response to your correspondent banking needs which established our tradition as Kentucky's bank for bankers.

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At the KBA Group Meetings —

## Responsiveness to Member Banks Outlined as Association Goal

Almost 3,000 bankers (2,979 to be exact) attended the 1972 round of Kansas Bankers Association group meetings held in October.

Bankers heard KBA President Rex Duwe report that his administration has striven for responsiveness to member banks and two-way communications. Mr. Duwe is chairman of Farmers State, Lucas.

Mr. Duwe stressed that the KBA is not a suite of offices, not a staff in Topeka, but the 606 members banks.

Each meeting typically included a report by Mr. Duwe, a progress report on the KBA organization task force, developments in the Kansas Development Credit Corp., a legislative preview and review and a preview of five new TV

Group 2—Lloyd A. Olson, executive vice president, Security State, Ft. Scott, chairman; T. H. McNeil, vice president and cashier, Citizens National, Ft. Scott, secretary-treasurer; and W. E. Oakes, president, State Exchange Bank, Yates Center, member of the nominating committee. Registration: 405. Ft. Scott will be the site of next year's meeting.

Group 3—Earl Herman, president, Farmers & Merchants State, Wakefield, chairman; Ron Smith, cashier, Peoples National, Clay Center, secretary-treasurer; and Jean M. Noel, president, First National, Glasco, member of the nominating committee. Registration: 414. Next year's meeting will be at Clay Center.

Group 4—William B. Hill, executive vice president, Union State, Arkansas City, chairman; Roger A. Brown, vice president, Home National, Arkansas City, secretary-treasurer;

and Glenn L. Shriver, vice president and cashier, Coats State, member of the nominating committee. Registration: 630. Arkansas City will be the site of next year's meeting.

Group 5—Dale D. Harkins, president, Thomas County National, Colby, chairman; O. E. Miller, vice president, Farmers & Merchants State, Colby, secretary-treasurer; and W. S. Goodwin, president, Goodland State, member of the nominating committee. Registration: 490. Next year's meeting will be held in Colby.

Group 6—Russell Stoddard, president, First National, Liberal, chairman; James R. Cook, president, Peoples National, Liberal, secretary-treasurer; and Virgil Craig, cashier, Fidelity State, Garden City, member of the nominating committee. Registration: 717 (a record). Liberal will be the site of next year's meeting.

### New Checking Account Service Offered by Alabama Banks

BIRMINGHAM—Central and State National Corp. has introduced a new checking account service, called "Genie Checking" in its 44 branch offices.

The service permits qualifying checking account holders to overdraw their checking accounts for emergencies or beneficial purposes. In addition, account holders can have their photos appear on their checks for easier identification when cashing checks.

Central and State National Corp. controls Central Bank, Birmingham, and State National, Decatur.

### Tulsa Receives Award

TULSA—Thomas A. Winslow, purchasing and insurance risk manager, First National, has become the first Oklahoman to receive the Insurance Institute of America's award for achievement. Mr. Winslow achieved the highest score in the nation in a test given to more than 285 professional insurance managers, buyers and vendors to earn the award.

■ NEW YORK—Morgan Guaranty Trust has elected the following vice presidents—William R. Barrett Jr., William A. Blackwell, David W. Fisher, Thomas H. Fox, Alessandro Fusina, William P. Hansen Jr., Robert L. Verderame, Frederick H. S. Allen, Henry W. Howell Jr., Charles P. Stanton, Gaetano R. Vicinelli, Rohit M. Desai, Edward A. Green Jr., Howard G. Hudson, Susan Swan, Elaine D. Kirchen, Charles Porten, Robert F. Neuburger, Carol H. Hallingby, Duane E. Minard III, Bruce W. Schnitzer, Joseph F. Cody, Robert M. Vislocky, Stephen B. Witt, George B. Levey, C. Dixon Kunzelmann, Thomas E. Gardner, Edward P. Seibert, James L. O'Brien, Keith McDermott and Norman R. Klath.



Visiting at the Group 1 meeting in Olathe were (l. to r.) Lance Burr, chief, consumer protection division, Office of the Kansas Attorney General; Bill Smiley, v. ch. of the KBA organization task force and ch. of First Nat'l, Norton (both program participants); Rex Duwe, KBA pres. and ch. of Farmers State, Lucas; and Henry G. Blanchard, KBA v.p. and ch., Commercial Nat'l, Kansas City.

spot commercials as part of the statewide advertising program.

Elected new officers of the six groups were:

Group 1—Harold L. Culver, executive vice president, First State, Lansing, chairman; Norman Dawson, president, Manufacturers State, Leavenworth, secretary-treasurer; and Donald O. Nutt, president, Baldwin State, Baldwin City, member of the KBA nominating committee. Registration: 323. Next year's meeting site is Leavenworth.

Shown addressing Group 1 are Lance Burr (l.), chief, consumer protection division, Office of the Kansas Attorney General, and Harold Stones, KBA director of research.





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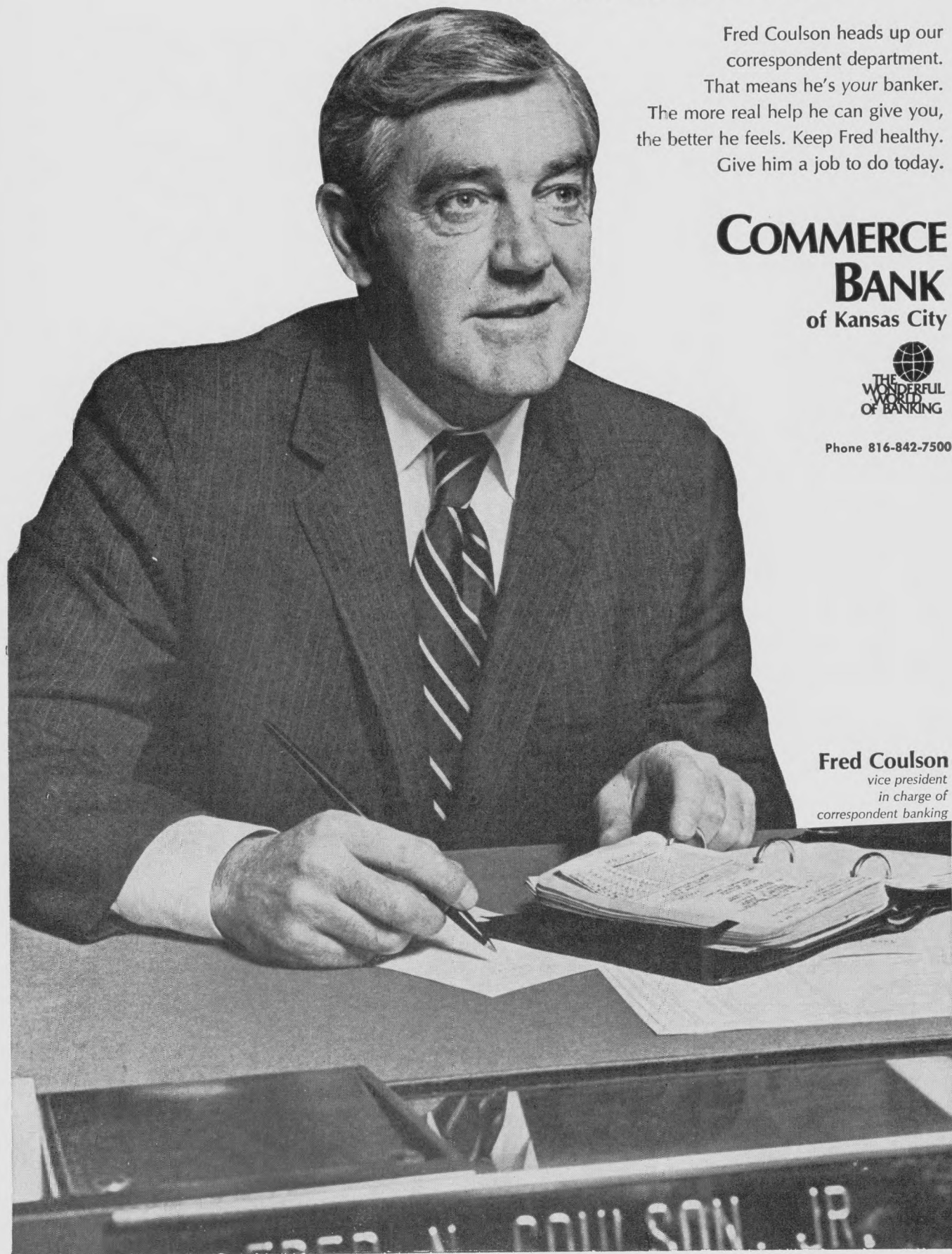
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# Kansas Bankers Hosted at Football Party



Kansas bankers were all smiles as they "warmed up" in these photos for the Kansas-Oklahoma football game in Lawrence, Kan., last month. Cold weather and an even colder K.U. football team turned off some of these smiles later in the day as a favored and powerful Oklahoma team romped home with a 31-7 victory.

Nonetheless, Kansas bankers from all over the state enjoyed their annual outing (the 11th of its kind) sponsored by Security National of Kansas City, Kan., and hosted by bank officers, directors and their wives.

The panel of pictures above shows Kansans in a festive mood at the Ramada Inn-Center City as they enjoyed a brunch prior to boarding buses for nearby Lawrence.

**TOP PANEL**—Anticipating a cold day "with snow flurries," Kansas bankers came well prepared with sweaters, fur coats, blankets, foot warmers, etc. One banker and his wife brought along a camper's bedroll. Phillip Zeller, sr. v.p. of the host bank (far r.), congratulates the couple (Mr. and Mrs. Harold Stones of the Kansas Bankers Association staff) on their foresight.

**SECOND PANEL**—Hot biscuits, ham, bacon, eggs and the "whole works" fortified football fans just before they boarded busses for the game. Another group in the hotel lobby (r.) displays "windbreaking equipment." From l.: John Adair, ch. & pres., Exchange Nat'l, Atchison; R. R. Domer, exec. v.p. of host bank; Mrs. Adair; Mrs. Blansett and Jewell Blansett, a.v.p., Exchange Nat'l.

**THIRD PANEL**—(L.) Mrs. John Breidenthal, whose husband headed Security Nat'l until his recent death; Gray Breidenthal, current pres. of Security Nat'l; Mrs. Breidenthal; and Edward Geary, pres., Union Nat'l, Wichita. (R.) Harry Paulsen, v.p., State Bank of Fredonia; Mrs. Schoolcraft; Wicks Schoolcraft; Mrs. Paulsen; Dwight Coburn, v. ch., host bank; and Mrs. Coburn.

**BOTTOM PANEL**—(L.) W. L. Webber, ch., host bank, and Dirk Vink, v.p., Union Nat'l, Wichita. (C.) R. J. Breidenthal Jr., v.p., host bank, and Dick King, exec. v.p., Planters State, Salina. (R.) Gray Breidenthal, pres., and W. L. Webber, ch. of host bank. • •

■ **KANSAS STATE**, Wichita, has appointed Billy J. Lea vice president in charge of operations and data processing. Formerly, he was systems analyst and systems analyst programmer for First Western Bank, Los Angeles.

## Installment Lending

(Continued from page 18)

edged, nonetheless, that some of the more knowledgeable and experienced banks "are starting to find credit cards profitable, even though they are plagued with high fraud and credit losses."

Mr. Gibson also took issue with much of the consumer type legislation that is being passed at both national and state levels today. He called it "emotional" legislation which gives the impression that creditors are inherently unethical and, consequently, not entitled to a reasonable profit or legal safeguard against the unscrupulous debtor.

This legislation, he said, completely ignores the fact there are two sides to every question. Mr. Gibson advocated that legislation, in order to be equitable, should provide legal and reasonable safeguards for *both* the consumer *and* the creditor. Nowhere in any of this new reform legislation, he observed, are there any regulations which place responsibilities or penalties on the consumer for his misdeeds!

Mr. Gibson detailed some of the well known devices used by the "informed deadbeat" who consistently defrauds creditors. The creditor as well as the consumer deserves protection, according to Mr. Gibson, and he advised bankers to stay on top of all pending legislative changes so that equitable and not "emotional" legislation will be passed in the future. • •

■ **FIRST NATIONAL**, Little Rock, has elected J. C. Mitchell a director. He is president of a heavy construction equipment company and is a former state representative.

### Branch Pushes Travel



A branch of Security Pacific National, San Francisco, catered to vacation-minded customers recently by arranging for a travel trailer and special film on national parks in bank lobby. The intent was to encourage vacationers to finance their purchases and travel expenses at the bank. Pictured are Jim Ludwig (l.), pres., local business association; Jerry Rampelberg, bank administrative assistant, and Chris Wong, note teller.





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## Liberty National Bank Promotes Five Officers To Senior Vice Presidents

OKLAHOMA CITY—Liberty National has elected five new senior vice presidents, two of whom are in the newly reorganized trust and investment services department.

Kenneth R. Brown was named senior vice president and senior investment officer, while Jack E. White was named senior vice president and senior trust officer. Fred M. Moses and Gus P. McCord were promoted to senior vice presidents in the commercial banking department and William B. Robberson was appointed senior vice president of the bank and of Liberty Financial Corp.

Other new promotions at the bank included: Donald E. Balaban and C. A. Hartwig Jr., vice presidents and senior trust officers; John F. Moreland, vice president, investment services; Jean R. Johnson, vice president and investment officer; and Vernon G. Wright and Charles G. Evans, vice presidents, trust department.

William F. Weissert and Charles Johnson were appointed assistant vice presidents and investment officers and Miss Nedra A. Nichols was named trust operations officer.

■ WILLIAM D. LAKEY JR. has been elected vice president and commercial loan officer of Stock Yards Bank, Oklahoma City. He formerly was a national bank examiner.



HARTWIG

JOHNSON

EVANS

MORELAND

BALABAN

WRIGHT

## Doll Named Dir. of Research At Kansas City Fed

KANSAS CITY—Raymond J. Doll, vice president and senior economist at the Federal Reserve Bank of Kansas City, has been appointed director of research. He succeeds Clarence W. Tow, who recently retired as senior vice president and director of research.

Mr. Tow, with the bank since 1944, was named director of research in 1950, vice president in 1952 and senior vice president in 1963. As a senior executive officer, he has served on the bank's management committee for 11 years.

Mr. Doll joined the bank's research department as an economist in 1951 and was promoted to senior economist and named to the official staff in 1961. He was appointed a vice president and head of the department's economic analysis section in 1963.



Clarence W. Tow (second from r.), retiring sr. v.p., Federal Reserve Bank of Kansas City, was honored at a dinner recently by Fed directors and former directors. Above, the chairman and two former chairmen talk with Mr. Tow about his 29-year Fed career. From l. are: Dolph Simons, editor, Lawrence "Journal-World"; Robert W. Wagstaff, current ch., and ch. and pres., Coca-Cola Bottling Co. of Mid-America, Kansas City; Mr. Tow; and Homer A. Scott, ch., Bank of Commerce, Sheridan, Wyo.

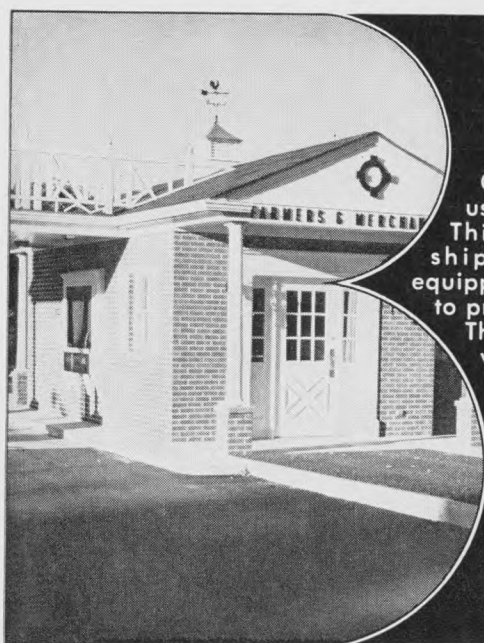
## NABW Appoints Miss Moore Head of Committee

CHICAGO—Miss Evelyn Moore, probate officer and assistant secretary, LaSalle National, has been named chairman of the national office committee of the National Association of Bank-Women Inc. She will serve in a liaison capacity between NABW membership and the headquarters staff.



MOORE

Miss Moore has been with LaSalle National for 16 years. She was named administrative assistant in probate in 1961 and assistant trust officer and assistant secretary in 1963. Her title was changed to probate officer in 1966.



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**Teleprinter Service Introduced  
By State Bank of Arthur**

ARTHUR, ILL.—State Bank of Arthur has introduced a new service for farmers and other agri-businessmen called the Grain-Instant-News Teleprinter. The teleprinter, located in the bank lobby, provides up-to-the-minute information on cash and futures markets for grain and livestock, as well as news, weather and commodity statistics.



E. L. Jurgens (l.), pres., State Bank of Arthur, and Marvin Reeves, mgr., Moultrie Grain Elevators, view current market information on the bank's Grain-Instant-News Teleprinter.

E. L. Jurgens, president, said, "This service, purchased from the Commodity News Service in Kansas City, gives our agricultural customers the latest in market information, almost as quickly as it happens. We believe our bank is unique in offering this information to agricultural customers in central Illinois."

**Ill. Banking Study Committee  
To Make Recommendations**

CHICAGO—The report of a special committee of the Illinois Bankers Association that has been studying possible changes in the state's unit banking structure is expected momentarily.

The committee began its work in May, 1971. It is composed of 17 members and is chaired by Lewis H. Clausen, past IBA president and president, Champaign National.

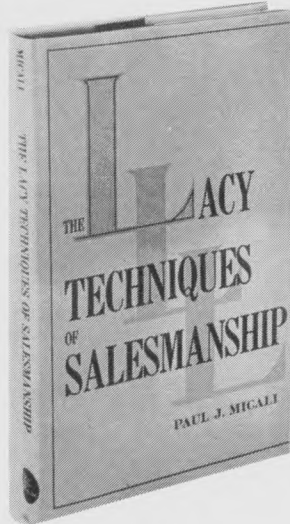
Officials of the IBA have said that, should the committee recommend some form of branching or repeal of the state's 15-year ban on multibank holding companies, the IBA would call a one-day convention to act on such recommendations.

The convention would be necessary to give members of the organization an opportunity to change current IBA policy that opposes any legislative attempt to permit branching or multi-bank HCs.

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Paul J. Micali has been in sales and sales management for over 30 years. Before taking over the direction of Lacy Sales Institute, which gives courses in advanced salesmanship in major cities and abroad, he was director of advertising and sales promotion for Schering Corp., a major pharmaceutical manufacturer. Clients of the Institute include the Borden Company, Cities Service Oil Co., General Electric, Dictaphone Corp., Humble Oil, Addressograph, and many more.

His writing style is clear and to the point, and his book is a pleasure to read!

Paul J. Micali, president of Lacy Sales Institute, tells how widely known and well regarded Lacy "hot button" style of salesmanship was developed, theories involved, and how many thousands of salesmen were successfully exposed to them. Includes quotes about "hot button" style from numerous business leaders—explains how modern-day sales techniques require thought, study, and psychological understanding by everyone in selling. Ten chapters include intriguing topics like: A critical point in your career; Changing your life; Overcoming fear and inferiority complex; Sales are not accidents; Your every act can help you sell; How reverse salesmanship works; The golden formula of supersalesmanship. Mature salesmen as well as newcomers to selling should derive considerable benefit and profit from following its dynamic advice. **\$8.95**

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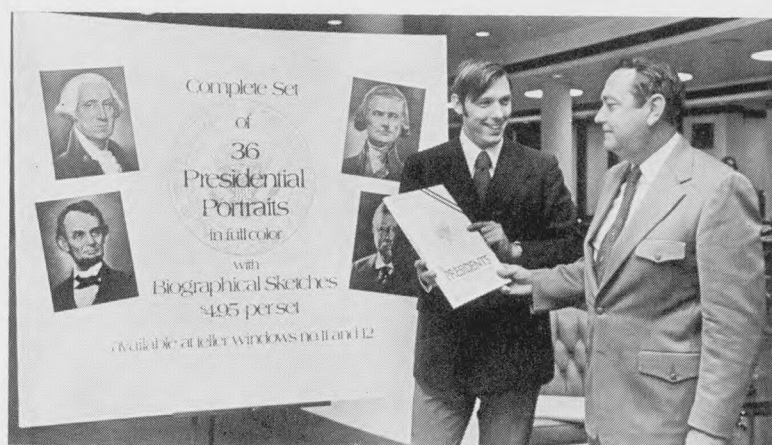
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# Presidential Portrait Program Builds Chicago Bank's Image



Chuck Goers (l.), v.p., Brandmark Sales Co., shows presidential portrait kit to Dwight A. Wobith, pres., Melrose Park National. Attractive lobby poster attracted customers.

**P**ATRIOTISM is never out of date, according to officials at Chicago's Melrose Park National and Brandmark Sales Co.

Just prior to last month's general election, the bank offered Brandmark's Presidential Portraits program to its customers. The portraits come in a handsome portfolio and each is in full color. On the reverse side of each portrait are pertinent facts about each president. The portraits are suitable for framing.

The portfolios were offered by the bank at \$4.95 per set and the offer was extensively announced with newspaper ads and statement stuffers. Each of the 11 x 14-inch portraits was displayed behind the teller area at the bank and a large lobby poster drew attention to the offer.

The bank donated sets to 12 local public elementary schools, five private elementary schools and one high school. The schools made use of the portraits in connection with the election.

Dwight A. Wobith, president of the bank, said that the bank had received excellent community response from the promotion.

Some of those who purchased portfolios said that they were going to give them to their children for school work, were going to give them to school teachers for use at school, were going to give them as Christmas gifts or were going to keep them for historical value.



Individual portraits were displayed behind teller stations. Program was described by officials as being a "terrific image builder" for the bank.

## Bank Seals Personal Messages Into Wall of New Building

ATLANTA—Atlantans of 1972 are being given the unique opportunity of being able to talk to the 21st century, courtesy Trust Company of Georgia.

For a week last month the bank invited people to come in and record personal messages on cassettes, which were later included in a sealed box of 1972 mementos that was in turn sealed into the wall of the bank's new building. A permanent marker marks the location of the box.

Bank officials estimate that the box will not see the light of day until at least some time in the second half of the next century.

In addition to the cassettes, the box contains a cassette player, mint proof sets of 1972 coinage, a sterling silver 1972 Eisenhower dollar, a crisp dollar bill, annual reports and other documents related to the bank. It also includes a personal letter from bank President A. H. Sterne, addressed to a future successor.



Arch Avary, retired official of Trust Company of Georgia, was one of the first persons to record a message addressed to 21st century Atlantans. Cassettes and other mementoes were sealed into wall of bank's new building last month.

## Savings Account Verification Can Expose Embezzlement

Since an embezzler who is falsifying savings account records cannot afford to have the bank ask savings account customers to confirm or deny the amount of savings shown in the bank's records, the use of direct verification is a good way to expose such an embezzler.

This is the advice given in the October issue of the Loss Protection/Prevention Bulletin issued by Scarborough and Co., Chicago.

The bulletin states that, since a bank is required to issue interest statements to all savings account customers who received or were credited with as much as \$10 in interest during the calendar year, the bank has an excellent opportunity to conduct a verification program





# Illinois News

## New Metropolitan Group Formed By First National, Chicago

CHICAGO—First National has formed a new Metropolitan Group to serve firms in the eight-county greater Chicago metropolitan area. John E. Corrigan has been promoted to senior vice president and group head. Mr. Corrigan has been with the bank since 1949. He was formerly a vice president and head of Loan Division G.

In other action, the bank has named seven new assistant vice presidents and elected 10 to officer status.

The assistant vice presidents include Raymond A. Eckersall Jr., Lawrence E. Fox, Thomas M. Graham, Peter T. Haverkamp, Thomas B. Herschbach, James J. Smith Jr. and Richard A. Wertz.

New officers include Carol B. Anderson and Wallace L. Burt, staff officers; J. Richard Cummings, Norman McClave III, Robert E. Probasco and Nicholas E. Walz, loan officers; Richard A. Funke and M. Joseph Hickey Jr., bond investment officers; Roy S. Schmeissing, personnel officer; and Thomas F. Tobin Jr., operations officer.

## Central Nat'l Promotes Four To First Vice Presidents

CHICAGO—Central National has announced several promotions, including four new first vice presidents.

Elected first vice presidents were: Thomas P. Hickey Jr., head of the correspondent banking division; Leo F. Collignon, head of the international division; and Marvin A. Reynolds, head of the real estate division. Robert J. Person also was promoted to first vice president of Central National and of Central National Chicago Corp., the bank's holding company. He is responsible for personal banking, installment lending, automated business services,

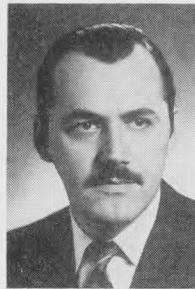
marketing, advertising and public relations.

W. Keith Smith, head of the finance and control department, was promoted to senior vice president of the bank and first vice president and treasurer of the holding company.

In other action, Thomas F. White joined the bank as an attorney in the law department. He formerly was with a Chicago insurance company.

## Three Promotions Announced By LaSalle National Bank

CHICAGO—LaSalle National promoted James J. Carmody to senior vice president in the commercial banking group. He joined the bank in 1962, was appointed assistant vice president in 1963 and vice president and senior loan officer in 1968.



FRANK



CARMODY

Rudolf H. Frank, with the bank since 1961, was elected vice president in the investment department. He was named assistant cashier in 1964, operations officer in 1966 and became an assistant vice president in 1970.

LaSalle National also elected Terence W. Keenan assistant vice president in the commercial loan division. He had been a loan officer.

## Illinois Death

CARL W. RUDE, 64, executive vice president, Harrisburg National. He had been with the bank since 1957.

## Campaign Display at Millikin Nat'l



A display of U. S. presidential campaigns of past years recently was exhibited in the main lobby of Millikin National, Decatur. The collection is owned by King V. Hostick (r.), pres., State Bank of Cerro Gordo. With him is Ray G. Livasy, pres., Millikin National.

■ EVERETT L. WRIGHT, former president, State Bank of Freeport, has been named chairman. The new president and chief executive officer is Vale W. Nortridge, former executive vice president. Succeeding Mr. Nortridge as executive vice president is Richard A. Miller, who recently joined the bank after serving as a vice president of Harris Trust, Chicago.

■ FIRST GRANITE CITY NATIONAL has announced a 50% stock dividend that will boost capital from \$800,000 to \$1.2 million. Surplus also is \$1.2 million.

## Weigel Named Director Of St. Louis Fed

CENTRALIA—William E. Weigel, executive vice president and chief managing officer, First National, has been elected a Class A director of the Federal Reserve Bank of St. Louis. His three-year term begins January 1.

Mr. Weigel is director and secretary of Centralia Industries, Inc., and a director of Hoyleton State and Ashley State.

## Officers Promoted, Elected At Continental Bank

CHICAGO—Continental Illinois National has named three new vice presidents. They are Michael W. Towson, bond department; Gaines L. Godfrey, commercial banking department; and Arthur A. Bogaerts Jr., operating department. All were formerly second vice presidents.

In other action, the bank has named six new second vice presidents, including David G. Brewick and Donald Veldran, bond department; Robert B. Fromm and William L. Gunlicks, commercial banking department; Hany A. El-Emary, international banking department; and Robert H. Rovelstad, trust department.



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We do more for your money.



Member FDIC

### Carl Nelson Elected President Of Assn. of Military Banks

INDIANAPOLIS—Carl S. Nelson, vice president, Merchants National, has been elected president of the Association of Military Banks. He will serve as president for the next two years and as a director for three years. The association represents more than 100 banks throughout the U. S. who seek to provide banking services for members of the armed forces.



NELSON

Mr. Nelson is responsible for Merchants National's correspondent bank division and has been in banking more than 30 years.

■ TWO INDIANA BANKERS have been selected new members of the regional advisory committee on banking policies and practices for the Fourth National Bank Region. Named to two-year terms were: William P. Givens, president, Merchants National, Muncie; and Arch C. Voris Jr., president, Citizens National, Bedford.

## Indiana News

### Marion Nat'l Opens Port-a-Bank



Marion National recently opened its new modular Port-a-Bank drive-in banking center. The unit, with brown stone panels accented with bronze trim, includes two inside tellers, a private office and waiting area. The Port-a-Bank is a concept of Bank Consultants, Inc., Indianapolis; and uses Meilink Bank Equipment's "Sentinel" audio/visual pneumatic drive-in system.

■ ROBERT C. GASSER, president, and William G. Fleck, comptroller, Gary National, recently completed 25 years' service with the bank and were inducted into the institution's 25 Year Club.

■ IRWIN UNION, Columbus, has elected Dr. Charles A. Rau a director. He is a local physician.

### T. G. Andrew Jr. Named Head Of AFNB's Indiana Division

INDIANAPOLIS—Thomas G. Andrew Jr., vice president of American Fletcher National, has been named head of the bank's Indiana division. He was formerly an area administrator in the metropolitan division.



ANDREW

Mr. Andrew joined AFNB in 1970 and was elected assistant vice president the same year. He advanced to vice president in 1971. He is a 1933 graduate of Washington and Lee University, Lexington, Va.

■ MRS. DAISY E. SILER was promoted from assistant branch manager to branch manager of the Meadowood Office of St. Joseph Valley Bank, Elkhart. She joined the bank in 1955 and became assistant branch manager in 1969. In other action at the bank, Jack E. Lawson was transferred from loan officer to Master Charge department manager and Jerry L. Zellmer, former branch manager, was named loan officer in the installment loan division.

### M. O. DeJarnatt to Retire As Ch. of Paducah Bank

PADUCAH—M. O. DeJarnatt has announced he will retire as chairman and chief executive officer of Paducah Bank January 1. At that time, he will become honorary chairman and consultant to the president and will continue as a director.



DeJARNATT

Mr. DeJarnatt began his banking career with the old City National Bank of Paducah. He helped organize Paducah Bank in 1948, was the bank's first cashier and was elected president in 1951. Mr. DeJarnatt is a past president of the Kentucky Bankers Association.

■ C. W. PRATT, president, Fort Knox National, and Hugh M. Shwab, chairman, First National, Louisville, have been named members of the regional advisory committee on banking policies and practices for the Fourth National Bank Region. They will serve two-year terms.

## Kentucky News

### Peoples Bank Receives Approval To Merge with Nortonville Bank

MADISONVILLE—Peoples Bank has received FDIC approval to merge with Nortonville Bank. William C. Ayer, president of Peoples Bank, as trustee purchased the outstanding stock of Nortonville Bank last May, and since that time the bank has been operated essentially as a branch of Peoples Bank. With FDIC approval of the two banks' merger, Nortonville Bank officially becomes a branch of Peoples Bank.

Coyle Putman, former cashier of Nortonville Bank, is manager of the new branch, to be known as the Nortonville Office.

■ CITY NATIONAL, Fulton, recently marked its 75th anniversary with a celebration featuring souvenirs, refreshments and employees in turn-of-the-century costumes. As part of the celebration, the bank sealed pictures, newspapers and other mementos in a cylinder and placed it in a lock box to be opened in 25 years when the bank celebrates its 100th anniversary.

### FDIC Names Curtis Regional Dir.

John R. Curtis has been appointed regional director of the FDIC Columbus region, which includes Ohio, Kentucky and West Virginia. Mr. Curtis succeeds William D. Allen, who has retired after 26 years with the FDIC.

Before his new appointment, Mr. Curtis was assistant director of the division of bank supervision in the FDIC's Washington office.

■ FRANK B. HOWER JR., president, Liberty National, Louisville, will become president of the Louisville Area Chamber of Commerce January 1. He joined Liberty National in 1950 and became president in 1971.

■ SPRINGFIELD STATE has elected Kelly Christerson cashier. He formerly was director of financial aid and business manager at Campbellsville College.

■ JOHN C. HANCOCK has been elected president of Citizens National, Danville. Mr. Hancock has been serving as acting president and CEO since last August, when former President Ebb C. Bell died. Mr. Hancock joined the bank in 1966. He was formerly associated with First National, Dayton, O. Prior to last August, he served Citizens National as vice president.



# DON'T LET THIS CARD GET LOST IN THE SHUFFLE.

It can put you in touch with seven men who combine 104 years' banking experience and serve three fourths of all the banks in the state . . . men with both the know-how and the know-who to serve you best. If you don't have our card, simply call Dick Kellum and he'll mail you one. Then, keep it handy.

There's a difference in banks.

## The Bank. Indiana National


Member FDIC

### The Bank. Indiana National

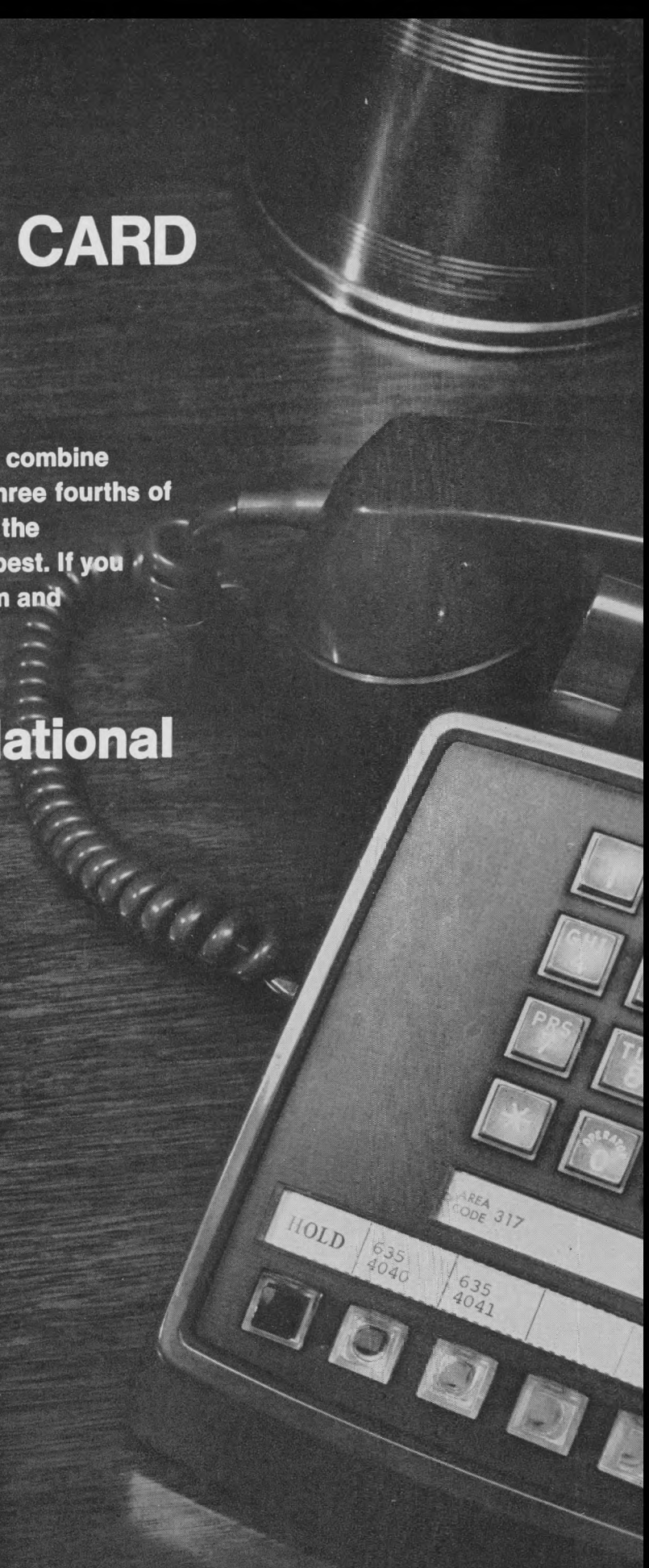


**C. Richard Kellum**  
Senior Vice President  
263-5129

Indiana and  
Correspondent  
Bank Division  
Area Code 317

 <p><b>Durward E. Apple</b> Vice President South Group 263-5125</p>	 <p><b>James W. Catton</b> Vice President North Group 263-5124</p>	
 <p><b>Philip B. Roby</b> Assistant Vice President Southwest Area 263-5116</p>	 <p><b>James W. Rose</b> Assistant Vice President Northeast Area 263-5118</p>	
 <p><b>Harry C. "Butch" Joyner</b> Ind. Div. Officer Southeast Area 263-5115</p>	 <p><b>Richard E. Bonewitz</b> Ind. Div. Officer Northwest Area 263-5117</p>	

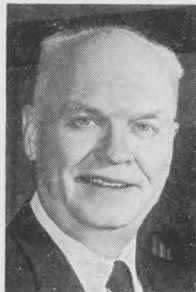
Steve Alexander Div. Ass't. . . . .	263-5114	Loren Sloat Div. Ass't. . . . .	263-5108
Margaret Konieczny Admin. Sec'y . . . . .	263-5131	Sandra Farquer Secretary . . . . .	263-5126
Wire Transfer . . . . .	263-6837	Leasing Div. . . . .	263-5195
Fed. Funds . . . . .	263-6826	Sales & Ser. E.D.P. . . . .	263-6512
Gov't. Bonds . . . . .	263-6825	Collection . . . . .	263-6313
Munic. Bonds . . . . .	263-6583	Internat'l. Oper. . . . .	263-6146
Proof & Transit . . . . .	263-6407	Currency . . . . .	263-6174
Safekeeping . . . . .	263-6725	Bk. Statements . . . . .	263-6647



## Youmans Named Ch. & CEO Of Hamilton Bancshares



YOUMANS



WHITAKER

CHATTANOOGA—N. Rountree Youmans, president, Hamilton Bancshares, Inc., will assume the additional title of chairman and chief executive officer January 1. He will succeed J. E. Whitaker, who will continue to serve as a director and chairman of the executive committee.

Mr. Youmans also is vice chairman of Hamilton National, lead bank of the multi-bank holding company. He was general vice president of Citizens & Southern National, Atlanta, before being elected president and chief administrative officer of Hamilton Bancshares last February.

Mr. Whitaker joined Hamilton National in 1923, became vice chairman in

## Tennessee News

1953 and chairman in 1956. He was elected chairman and chief executive officer of Hamilton Bancshares in 1958.

### American Nat'l Names New Mgr., Begins Foreign Money Service

CHATTANOOGA—American National has appointed W. T. McGhinnis Jr. manager of the East County Branch in Collegedale. He joined the bank in 1969 and has been serving at the North Side Branch.

Frederick O. Newman, vice president and trust officer of American National, recently was a featured speaker at a trust seminar sponsored by Meidinger & Associates, Louisville actuarial consulting firm. He also addressed the Alabama Fall Trust Conference, held in Florence, on "How Trust Departments Stand in the Pension Field."

In other action, the bank has announced a new foreign money service for private citizens and business representatives traveling abroad. The bank buys and sells foreign travelers checks

and foreign currency and advises individuals on rates of exchange here and abroad.

The bank also has available foreign "tip packs." Included in a "tip pack" is the equivalent of 10 American dollars in the currency and coins of a particular foreign country. The pack also contains a booklet with information on the currency of that country and regulations regarding exchange.

### First Nat'l Wins Export Award



First National, Memphis, recently was awarded President Nixon's E Star Award for export service. William W. Mitchell (r.), ch., accepts the award from Peter M. Flanigan, assistant to the President for international economic affairs. First National received the award for its successful efforts to further the sales of U. S. products and services abroad.

## Haynes Retires as Exec. VP Of Birmingham Trust Nat'l

BIRMINGHAM—Boykin Haynes has retired as executive vice president of Birmingham Trust National. He has been in banking 46 years, mostly in the areas of loan and credit.

Mr. Haynes joined Birmingham Trust in 1947 after serving as an examiner with the FDIC. He was elected executive vice president of the bank in 1969.

In other action, the bank promoted Mrs. Virginia H. Williams to corporate trust officer and Robert W. Peck III to assistant vice president in the commercial loan department. Mrs. Williams came to the bank in 1952, was named assistant cashier in 1965 and assistant trust officer in 1968. Mr. Peck has been with the bank since 1968.

■ EXCHANGE SECURITY, Birmingham, has elected Larry A. Brock and Charles R. Cox assistant vice presidents. Mr. Brock joined the bank in 1965 and Mr. Cox in 1964.

## Alabama News

### Kirkland Elected Officer Of New Birmingham Bank

BIRMINGHAM—Kenyon R. Kirkland has joined the new Bank of the Southeast as vice president and senior loan officer. He formerly headed the Medical Center Branch of Birmingham Trust National, which he joined 13 years ago.

Bank of the Southeast received more than \$9 million in deposits on its opening day last September 11. This sum represented the largest opening-day deposits of any bank in the state, said C. Pratt Rather Jr., president and chief executive officer. Total resources are \$11 million.

The new bank's red brick building with a wrought-iron balcony over the sidewalk was spotlighted by the Alabama Historical Commission in the latter's monthly publication, "Preservation

Report." The article quoted architect H. Sprout Long as saying the structure emphasizes "the warmth and inviting appearance of early Alabama architecture."

In addition to Mr. Rather, who was vice president, First National, Birmingham, other Bank of the Southeast officers are: chairman, William Cassell Stewart, formerly senior vice president, Georgia Railroad Bank, Augusta; vice president and cashier, J. Gaston Edmondson, formerly of Peoples Bank, Montgomery; and assistant vice president, Howard C. Cater, formerly of Birmingham Trust National.

### Central Bank, Birmingham, Lists New Promotions

BIRMINGHAM—Central Bank has named several new vice presidents. They are: Gerald M. Courington, manager of the installment loan department; Riley P. Guin, manager, Midfair Branch; B. Franklin McCarver, manager, Greensprings Branch; and William J. Waldrop Jr., commercial loan department. F. Lee Powell, former vice president, was named vice president and manager of the commercial loan department.

■ CITY NATIONAL, Dothan, recently elected Mrs. Ethel B. Prevatt and John P. Wilson assistant cashiers.





# Mississippi News

## Narcotics Guides Distributed By First National, Meridian

MERIDIAN—First National recently presented the Meridian police department with a large quantity of narcotics identification guides for distribution to the community.

The chart, made on a slide rule format, is a compact, easy-to-understand guide to physical symptoms and dangers of drug abuse. The police department suggested the charts would be useful to parents, teachers and others who would be likely to notice the symptoms of drug abuse by youth of the area.

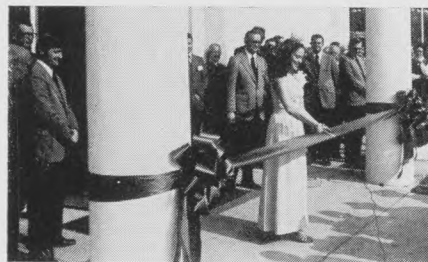
## First State, Waynesboro, Opens New Main Office

WAYNESBORO—The formal opening of the new main office of First State was held recently, featuring ribbon cutting ceremonies at which Miss Mississippi participated.

The three-story building contains 22,000 square feet of space and is of classical design. The project was handled by Bank Building Corp., St. Louis.



First National, Meridian, presented narcotics identification guides, like the above, to the Meridian police department for distribution to the community.



Miss Mississippi prepares to snip the ribbon at grand opening ceremonies for First State, Waynesboro. Three-story building features white columns and pilasters.

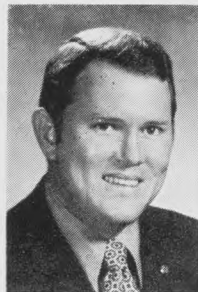
Interior features include 12 teller stations, a customers' lounge and a community meeting room. A three-lane drive-up installation is located at the rear of the building.

■ GARNER L. HICKMAN, chairman and president, First National, Oxford, has been appointed a director of the Memphis Branch of the Federal Reserve Bank of St. Louis. He replaces the late Wade C. Barton, for a term ending December 31, 1974.

# Louisiana News

## Louisiana Nat'l Names Hobson Head of Correspondent Dept.

BATON ROUGE—Howard Hobson has been named head of Louisiana National's correspondent bank department. Paul Melton, assistant vice president and former head of the correspondent department, is now a commercial loan officer.



HOBSON

Mr. Hobson joined Louisiana National as a programmer in 1969 and later was promoted to systems analyst and manager of data processing operations. He was named data processing officer last January.

■ LEWIS J. DERBES, real estate broker, has been appointed a director of First Metropolitan Bank, Metairie.

## Four Officers Are Promoted At First NBC, New Orleans

NEW ORLEANS—First National Bank of Commerce has promoted Richard E. Hysom to assistant vice president and named William B. Dudoussat Jr., Joseph J. Inzinna and Roger R. Roy retail banking officers.

The bank has named Jerry D. Powell and Theodore J. Moses III president and executive vice president, respectively, of First Commerce Real Estate Corp., a wholly-owned subsidiary of the bank. First Commerce Real Estate owns various properties used in connection with the facilities of First NBC and provides management for those facilities.

Mr. Powell is a vice president of the bank and Mr. Moses is a senior vice president at First NBC.

## International City Bank Branches Install Teller Terminals

NEW ORLEANS—International City Bank has announced the installation of on-line teller terminals in all seven of its teller locations. The completion of this project marks the first such system to be fully operational in the U. S., according to the bank.

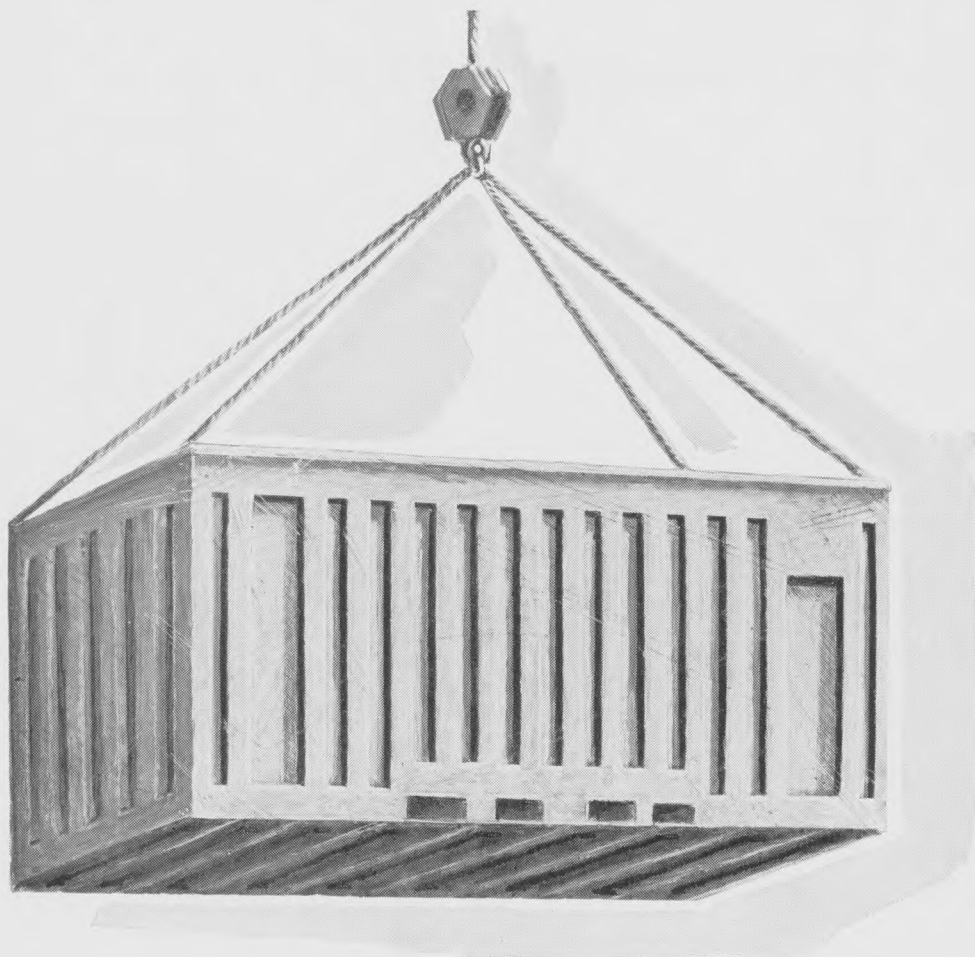
The new Burroughs TU500 terminal enables tellers to make immediate account inquiries and balance postings to the bank's central files located in its computer system in the Main Office, via telephone lines.

## Carraway Is NABW Speaker



Miss Eva Carraway, v.p., Louisiana National, Baton Rouge, leads a discussion in the work shop session of the recent golden anniversary convention of the National Association of Bank-Women Inc. The topic of her discussion was Louisiana National's Picture Check innovation, selected by NABW as one of the year's top 20 marketing ideas.





# IT SAYS WHAT WE MEAN.

The Port of New Orleans accounts for a large part of America's export-import trade — it is the nation's second port. Together with the other Gulf ports — Mobile, Gulfport, Baton Rouge and Lake Charles — it comprises a "Golden Circle" which reaches out with thousands of commodities to every country in the world. In international trade — as in every form of banking — the Whitney, with almost ninety years of experience, is "at home" and uncommonly qualified to help. Our capabilities are exceeded only by our desire to be of service.



*Ready when needed since 1883*

**Whitney**  
NATIONAL BANK OF NEW ORLEANS

# Arkansas News

## Max Mitcham Named President Of Ark. Chamber of Commerce

Max A. Mitcham, president of Smackover State, has been elected president of the Arkansas State Chamber of Commerce. He has served as first vice president for the past year.



MITCHAM

Mr. Mitcham has served as president of his bank since 1956 and is a past president of the Arkansas Bankers Association. He also is chairman of the Arkansas State Bank Board and has served as chair-

man of the Arkansas Bank Law Study Commission.

Elected treasurer of the Arkansas Chamber of Commerce was Kenneth P. Wilson. He is president of First Jacksonville Bank.

■ CITIZENS BANK, Jonesboro, has appointed James R. Hall head of the trust department and Robert J. Ralston marketing director. Mr. Hall, with the bank two years, had been serving as farm loan officer. Mr. Ralston joins the bank from Benedictine College, Atchison, Kan., where he taught marketing.

■ JOE P. SING JR. was named investment department operations officer of National Bank of Commerce, Pine Bluff.

## Jarvis Appointed Vice President Of Worthen Bank, Little Rock

LITTLE ROCK—Donald E. Jarvis has been elected vice president and manager of the automated services division of Worthen Bank. He is responsible for the operations and activities of the bank's data processing center.



JARVIS

Formerly, Mr. Jarvis was Midwest regional basic systems center manager with IBM in Little Rock. He has been in the data processing field 22 years.

## Taylor Named International Rep For First Nat'l, Little Rock

LITTLE ROCK—Joel A. Taylor has been named a representative of the international banking department of First National. He will be based in London and will work with the bank in attracting Arkansas manufacturers to investigate the possibilities of marketing their products in the European market.

Mr. Taylor will conduct studies to determine the marketability of Arkansas products that might be competitive overseas. Once market studies have been completed and the product is determined to be marketable, Mr. Taylor and the bank will work with the manufacturer in developing the best means of manufacture, transport, financing and distribution.

Before joining the bank, Mr. Taylor was European managing director for Molex, Inc., Downers Grove, Ill.

■ DON PUDDEPHATT was promoted from computer services officer to automated services manager at Simmons First National, Pine Bluff. He has been with the bank since 1965.

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

150,000 Shares

## Great American Corporation

Common Stock  
(\$2.50 Par Value)

Price \$22.00 per share

*Copies of the Prospectus may be obtained in any State only from such of the several underwriters as may lawfully offer these securities in such State.*

Stephens Inc.

Keefe, Bruyette & Woods, Incorporated

M. A. Schapiro & Co., Inc.

Allen C. Ewing & Co.

Clark, Dodge & Co.  
Incorporated

Hill Samuel Securities  
Corporation

Howard, Weil, Labouisse, Friedrichs  
Incorporated

Kohlmeyer & Co.

George K. Baum & Company  
Incorporated

A. G. Edwards & Sons,  
Incorporated

Equitable Securities  
Corporation

First Southwest Company

Interstate Securities  
Corporation

Moore & Schley, Cameron  
& Company

Morgan, Keegan & Company,  
Incorporated

H. O. Peet & Co. Inc.

Dabbs Sullivan, Trulock  
& Company, Inc.

Weber, Hall, Cobb & Caudle,  
Incorporated

Dorsey & Company, Inc.

Hattier, Sanford & Reynoir

Raney Securities Company, Inc.

Scharff & Jones, Inc.

November 14, 1972



WOMELDORFF & LINDSEY

1030 TOWER BLDG. LITTLE ROCK

PARTNERS:

J. E. WOMELDORFF R. P. LINDSEY



# Arkansas Bank and Trust

## Consolidated Statement of Condition

### RESOURCES

	Oct. 10, 1972	May 7, 1959
Cash and Exchange . . . . .	<b>\$11,350,518.51</b>	\$ 3,353,633.16
United States Government Securities . . . . .	<b>4,678,705.94</b>	7,032,271.46
Federal Agencies Bonds . . . . .	<b>2,488,616.47</b>	.00
Municipal and Other Bonds and Securities . . . . .	<b>20,126,461.09</b>	1,714,109.31
Federal Funds Sold . . . . .	<b>800,000.00</b>	.00
Stock in Federal Reserve Bank . . . . .	<b>81,000.00</b>	24,000.00
Loans and Discounts . . . . .	<b>41,061,167.89</b>	4,092,499.43
Banking Premises . . . . .	<b>917,113.07</b>	52,943.67
Furniture, Fixtures and Equipment . . . . .	<b>354,602.88</b>	44,926.87
Income Earned—Not Collected . . . . .	<b>358,645.13</b>	.00
Other Resources . . . . .	<b>68,782.55</b>	1,729.02
<b>TOTAL RESOURCES . . . . .</b>	<b>\$82,285,613.53</b>	<b>\$16,316,112.92</b>

### LIABILITIES

Capital Stock . . . . .	<b>\$ 1,350,000.00</b>	\$ 400,000.00
Surplus . . . . .	<b>1,350,000.00</b>	400,000.00
Undivided Profit and Reserves . . . . .	<b>2,135,084.94</b>	710,425.10
Capital Notes . . . . .	<b>1,500,000.00</b>	.00
Accrued for Taxes, Interest and Other Expenses Not Due . . . . .	<b>352,203.27</b>	.00
Income Collected—Not Earned . . . . .	<b>1,116,236.75</b>	.00
Other Liabilities . . . . .	<b>110,208.49</b>	.00
Deposits . . . . .	<b>74,371,880.08</b>	14,805,687.82
<b>TOTAL LIABILITIES . . . . .</b>	<b>\$82,285,613.53</b>	<b>\$16,316,112.92</b>

*Dair Duff*  
Chairman of the Board



*Carl W. Coggins, Jr.*  
President

**Arkansas Bank & Trust**

HOT SPRINGS NATIONAL PARK, ARKANSAS

# Texas News

## C. E. Maedgen Jr. Dies; Lubbock Nat'l Officer

LUBBOCK—Charles E. Maedgen Jr., 57, chairman of the executive committee and chief executive officer of Lubbock National, died November 11. He had undergone cranial surgery October 26 after becoming ill suddenly while on an out-of-state trip.



MAEDGEN

Mr. Maedgen joined the bank in 1927 on a part-time basis while a student at Texas Tech. After obtaining a master's degree from the Harvard Graduate School of Business Administration in 1937, he joined the bank as a full-time employee. Mr. Maedgen became president in 1951 and held that post until last June.

As president of Lubbock National, he succeeded his father, who founded LNB's predecessor, Security Bank, in 1917. While president, the younger Mr. Maedgen led the fight to rejuvenate downtown Lubbock.

## Three Appointments Are Announced By First City Nat'l, Houston

HOUSTON—First City National has elected Gerald R. Williams senior vice president and chief financial officer in charge of the auditing, comptroller and corporate planning functions. In addition, Robert G. Brooks was named vice president and is assigned to the real estate and mortgage lending department, and John S. Stanton of the international department was named assistant vice president.

Mr. Williams was formerly controller for Cooper Industries. Mr. Brooks, who also will be an agricultural services adviser to the trust division, was the assistant regional supervisor for Massachusetts Mutual Insurance Co.'s real estate investment department before joining First City National. Mr. Stanton had been with New York City's First National City.

■ GEARY NIXON has been named assistant vice president at Stone Fort National, Nacogdoches. He was formerly with General Motors Acceptance Corp. Mr. Nixon is associated with B. W. Stripling, vice president, in the

newly formed installment loan department. George H. Fitch, assistant vice president, also is in the new department.

## Benjamin F. Rentzel Dies

HOUSTON—Benjamin F. Rentzel, retired senior vice president of Houston National, died recently. He was 70 years old.

Mr. Rentzel joined the bank in 1918 and upon his retirement served as a consultant and advisory director until last year. He was secretary of the Houston Clearing House Association for 22 years.

## Federal Reserve Bank of Dallas Appoints Stewart a Director

DALLAS—Robert H. Stewart III, chairman and chief executive officer, First National, has been elected a Class A director of the Federal Reserve Bank of Dallas. His three-year term begins January 1.

Mr. Stewart began his banking career with Empire State and later joined First National in 1951. He became president and chief executive officer in 1960 and was named chairman in 1965. Mr. Stewart served as a member of President Nixon's Commission on Financial Structure and Regulation.

## Pedestrian Bridge Set in Place At Ft. Worth National Project

FORT WORTH—The steel framework for what will be a pedestrian bridge connecting the new 37-story Fort Worth National Building with the five-story bank parking garage and motor bank has been set in place. The 30,000-pound frame was bolted into place at the second-story level.

When finished, the bridge will provide access to the bank from the garage. A pedestrian tunnel connecting the two structures will also be provided.

## 21 Raised at 1st of Dallas

DALLAS—First National has announced a number of promotions and appointments, including Paul L. Bentley, Albert J. Elliott III, William L. Guy and L. Eldon Miller to vice presidents.

New assistant vice presidents are Stanley J. Edwards, R. Rogers Revier Jr., J. A. Stanley III, Vernon N. Kidd Jr., G. Paul Alexander, Edward L. Bale Jr., Susan D'Ann Dublin, Harry F.

Franklin, James W. Little, Hoyt W. Whidbee Jr., Rhys J. Best, John M. Heard, A. L. DeCarlucci, Ernest M. Barnett, Bryan P. Dixon, G. Lee Weaver and Dr. Hans-Henning Erdmann.

## Republic Nat'l Boosts Ten

DALLAS—Republic National has announced 10 promotions, including two in the international department where Robert D. Hurley and Richard R. Cloutier were advanced from assistant vice presidents to vice presidents. Mr. Hurley represents the bank in Singapore and Mr. Cloutier is representative for Mexico City.

Daniel J. White was advanced from assistant vice president and marketing manager to vice president and marketing manager in the public relations and marketing division.

Other promotions include James A. Harmon and Robert F. Shugart to assistant vice presidents, Hardie O. Herman to assistant vice president and trust officer, and Jack D. Ashby to trust officer.

Kitty Louise Allard and Z. Buford Moore were elected administrative officers and James A. Earp was elected a data processing officer.

## 4 Promoted at Texas Bank

DALLAS—Texas Bank has named three vice presidents and one assistant cashier.

Walter A. Green was promoted from assistant vice president to vice president, Ronald K. Sanderson was promoted from assistant vice president to vice president and manager of internal services, and Michael G. Petty was raised to vice president and trust officer.

The new assistant cashier is George Lewis.

Mr. Green joined the bank in 1953, Mr. Sanderson in 1970, Mr. Petty in 1964 and Mr. Lewis in 1969.

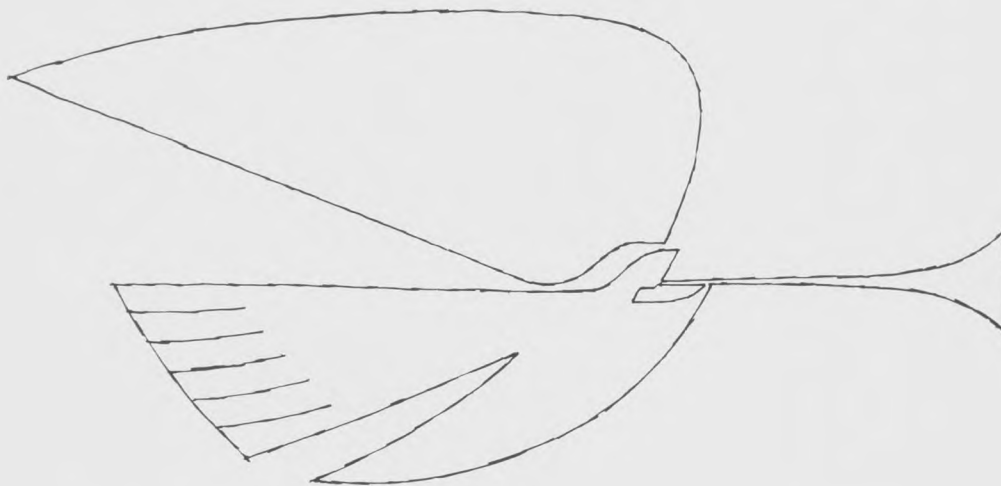
## Creditors of Sharpstown State Receive Dividend From FDIC

The FDIC board of directors has authorized payment of a 30% first dividend of more than \$17 million to general creditors of Sharpstown State, Houston.

The bank was closed last January 25 when its directors placed it in the hands of the Texas banking commissioner for liquidation. The commissioner tendered the receivership to the FDIC in accordance with applicable law.

The 30% dividend represents a partial pro rata distribution of funds derived from the liquidation of the assets of the closed bank to general creditors. Proved claims of general creditors against the receivership estate amount to about \$57 million.





I'm thinking of you today because it's Christmas,  
And tomorrow, because it's the day after Christmas,  
I shall wish you joy.

Perhaps I can't tell you about it from day to day, for you  
may be far away. Or we may be entangled with the things  
of life.

But it makes no difference.

My thoughts and my wish will be with you. Whatever of  
joy or success comes to you, I shall be glad . . . clear  
through the year.

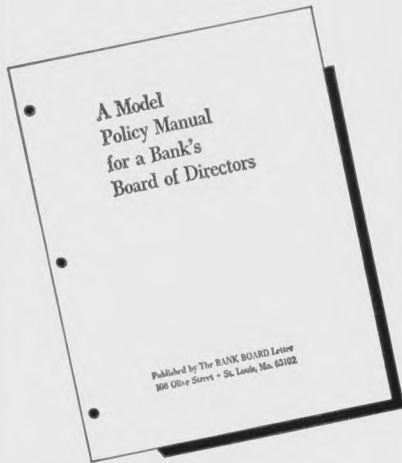
Without pretense . . . I wish you the spirit of Christmas.

—Henry Van Dyke

**FORT WORTH NATIONAL BANK**

# NOW For Only \$2<sup>00</sup>

You May Purchase  
This Valuable Manual  
As a Guide for Your  
Board of Directors!



## A Model Policy for a Bank's Board of Directors

This 24-page booklet will be a valuable addition to your bank's library, for it contains a wealth of information that will aid your board and your top management in organizational problems.

Here are some of the sections it contains:

1. A typical organizational chart.
2. Duties and responsibilities of managing officers and various standing committees.
3. Management philosophy.
4. Policies to be adopted by the board.
5. Operation and policies for the loan and discount committee.
6. Loan, investment and collection policies.
7. Outline of a suggested investment policy.

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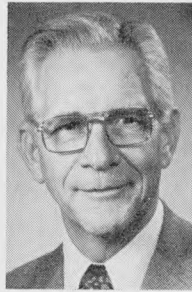
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## New Mexico News

### Darnell Receives Promotion At Bank of New Mexico



DARNELL

ALBUQUERQUE—Bank of New Mexico has promoted G. Patrick Darnell from vice president and trust officer to senior vice president and trust officer and head of the trust division.

Mr. Darnell joined the bank last February after serving seven years as an officer in the trust department of First National. Previously, he was manager of trust operations at United Bank of Denver.

### NABW Names Betty Perkins Head of Public Relations

ALBUQUERQUE—Mrs. Betty B. Perkins, assistant vice president, First National, has been named chairman of the public relations committee of the National Association of Bank-Women Inc. She will be responsible for coordinating the organization's nationwide public relations activities and will work with the national office staff on various public relations projects.



PERKINS

Mrs. Perkins, with First National for more than eight years, has headed new accounts, special services and customer services. She was elected assistant cashier in 1967 and assistant vice president in 1969.

■ BUSINESS ADMINISTRATION students at Western New Mexico University recently toured Security Bank, Alamogordo, to see and hear how a bank operates. Dan King, vice president, conducted the tour and explained operations to the students.

■ AMERICAN BANK OF COMMERCE, Albuquerque, and its holding company celebrated the topping out of their \$6.5-million office building Dec. 1. Security Realty Corp., which developed the building, is a subsidiary of Bank Securities, Inc., which owns American Bank.

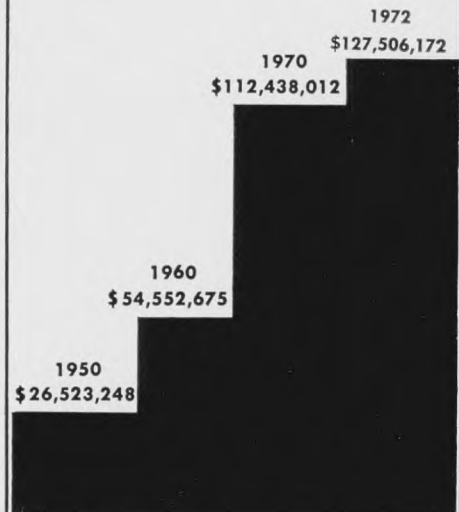
■ JAMES HARRIS, assistant cashier, First National, Albuquerque, has been named manager of the bank's 13th branch, which opened at Montgomery early this month.

■ DR. CHARLEY R. SMITH, D.D.S., has been elected a director of First National Bank of Lea County, Hobbs. He received his D.D.S. from the University of Missouri and began his dentistry practice in Hobbs in 1966.

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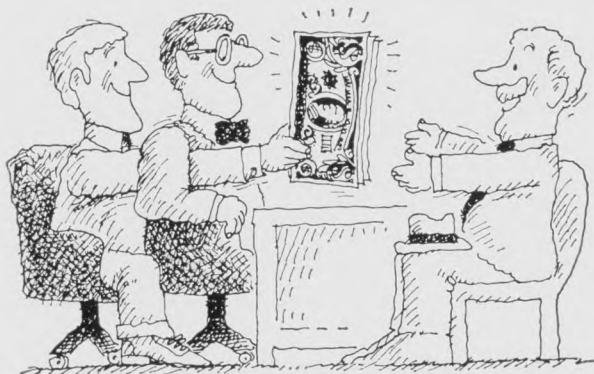
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## Oklahoma News

### New Building Planned By Utica National

TULSA—Utica National has announced plans to construct a new \$5.8-million bank building and office tower. The 14-story building will be fronted by a two-acre landscaped plaza. In addition, the bank will construct a four-level, 436-car parking garage adjacent to the bank building.

The tower will provide 105,380 square feet of floor space. The bank will occupy 57,780 square feet on three floors.

Utica National plans to retain a portion of its present bank building for a walk-up banking facility and to add four drive-up lanes to the four existing lanes. The bank also will install a 24-hour fully automated and computerized teller facility that will offer 10 bank services to customers day or night.

Completion of the building project is expected in early 1974.



Above is an artist's sketch of Utica National's planned bank building and office tower that will include an open landscaped plaza.

■ **FIRST STATE**, Oklahoma City, has appointed Chuck Morton vice president and Dave Kirk assistant cashier.

■ **LARRY C. SHAVER** has joined City National, Norman, as vice president in the installment loan department.

### Tower Appointed Chairman Of Tulsa Port Authority

TULSA—Marcus R. Tower, vice chairman and chairman of the executive committee of the National Bank of Tulsa, has been elected chairman of the City of Tulsa-Rogers County Port Authority for 1973. The authority is the developing body for the Tulsa Port of Catoosa.



**TOWER**

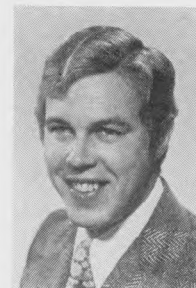
Mr. Tower succeeds William E.

Bender, senior vice president, First National, who has served as chairman for three consecutive terms.

Frank Lewis, president and chairman of Claremore Finance Co., was elected vice chairman of the authority and Fred A. Setser, senior vice president, Fourth National, was re-elected secretary-treasurer.

### Young Named Editor of Year By Business Communicators

Gary J. Young has been selected "Editor of the Year" by the Central Oklahoma Chapter of the International Association of Business Communicators. He is editor of *Oklahoma Banker* magazine, publication of the Oklahoma Bankers Association.



**YOUNG**

Mr. Young's additional responsibilities with the OBA include public relations, press relations, program conception, meeting coordination and speaking engagements with both banking and non-banking groups.

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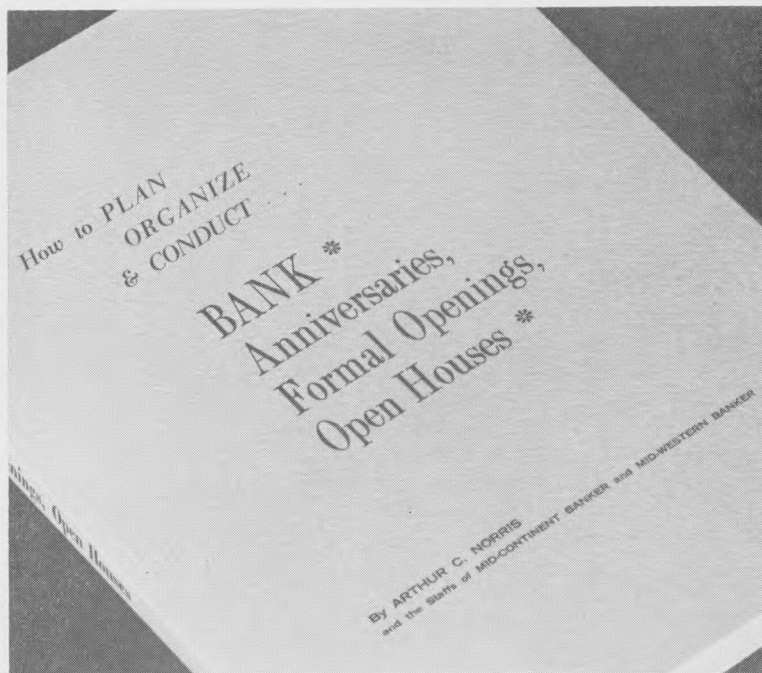
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# Kansas News

## Griffith Dies November 13; Headed KBA in 1967-68

MANHATTAN—T. J. "Tom" Griffith, president of the Kansas Bankers Association in 1967-68, died November 13, three days after suffering a heart attack. He was 69 and chairman, Union National, and a director, Fort Riley National.

Mr. Griffith was president of a lumber firm and vice president, Radio Station KMAN in Manhattan. He also was on the board of regents of the state of Kansas and chairman of the executive committee, Kansas State University Endowment Association. At one time, he was civilian aide to the Secretary of the Army for Kansas.

■ DOUGLAS HICKMAN has joined Farmers State, Lucas, as cashier and a director. Formerly, he was with an accounting firm in Hill City.

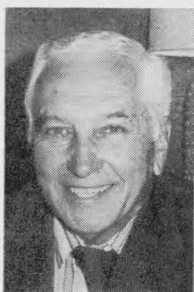
■ SOUTHGATE STATE, Prairie Village, promoted Brick J. Porter to loan administration officer. He joined the bank last March after previous experience with banks in Emporia and Kansas City.

■ LENEXA STATE recently opened its new building with an open house. The 30,000-square-foot building has four drive-up lanes.

## P. A. Rome Dies at 72

KANSAS CITY—P. A. Rome, retired senior vice president in charge of the bond department at Commercial National, died October 25. He was 72.

Mr. Rome joined the bank in 1924, became vice president in 1962 and senior vice president in 1967. He retired in 1970.



GRIFFITH

## Fairlawn Plaza State Bank Plans Opening in January

TOPEKA—A charter has been granted the new Fairlawn Plaza State Bank, to open here in January subject to FDIC approval. The new bank, with capital of \$500,000, surplus of \$300,000 and undivided profits of \$200,000, will open in a remodeled building with drive-up facilities.

Russell A. Watkins was named president of Fairlawn Plaza State. He formerly was vice president and director of Douglas County State, Lawrence. Prior to joining that bank in 1963, he had eight years' experience in the consumer loan and sales finance fields.

■ J. ROY BLYTHE has been elected chairman of Peoples Bank, Pratt.

■ MRS. NETTIE DAILY, vice president and secretary to the board, Kansas State, Wichita, has been elected cashier of the bank.

■ MORRILL & JANES BANK, Hiawatha, recently increased its capital from \$100,000 to \$200,000, through a stock dividend.

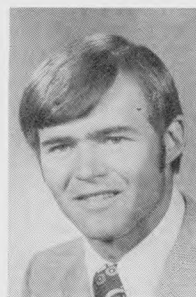
■ NORMAN W. HEALD has joined Valley State of Syracuse as a loan officer. He formerly was assistant cashier at First National of Ames, Iowa.

■ STEVEN BUERGE has been elected a vice president of Security State of Fort Scott.

■ GLEN A. RICE has joined Wichita State as a vice president. He had been a state bank examiner.

■ FIRST NATIONAL, Salina, promoted Jerry Gorton from controller-auditor to assistant vice president and commercial loan officer.

## First National Assigns Moffet To Correspondent Department



MOFFET

WICHITA—B. Kent Moffet has been assigned to the correspondent bank department of First National and will call on banks in Kansas.

Mr. Moffet joined First National in June, 1971, after graduation from Wichita State University. His father, S. N. Moffet, is chairman of First National, Larned.

## Wayne Starr Dies in Plane Crash; Former Head of KBA's Group One

HIAWATHA—Wayne R. Starr, 50, president, Citizens State, died in a private plane crash near Ashland November 4.



STARR

Mr. Starr, who was chairman of Group One of the Kansas Bankers Association in 1968-69, also served on the KBA's executive council, his term ending in 1971. He is a former vice chairman of the KBA's business development commission and was a former chairman of the association's state-wide advertising commission. He once served on the ABA's executive council. He has been an instructor at the Intermediate School of Banking at the University of Nebraska and appeared on several banking association programs.

■ SENECA NATIONAL, Wichita, has converted to a state bank and has changed its name to Seneca State Bank of Wichita. The bank also is expanding and remodeling its building.

## Kansas Death

JAMES O. HARRISON, president, State Bank of Downs. He had been with the bank since 1932.

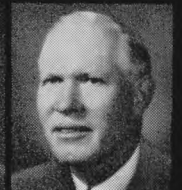
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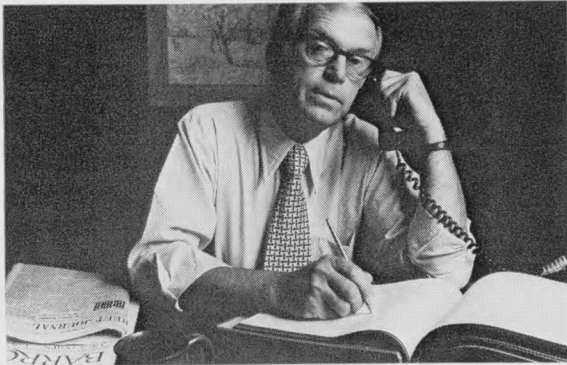


BERNARD RUYSSER

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2. **Portfolio analysis.** A summary of the portfolio showing average maturities, values, costs, and analysis of quality (Moody) ratings on municipal bonds.
3. **Pricing lists.** Government securities reflect current market values and amount of variation from book value. Municipal securities relate current relative market value as determined by our investment analysts.
4. **Municipal analysis reports.** Three one-page summary reports providing a maturity analysis by type of bond (GO, Revenue, PHA, etc.), by holdings in each state, by Moody rating.
5. **Maturity distribution.** Lists all securities held by maturity. Aids in maintaining a balanced portfolio.
6. **Security inventory.** Lists all securities by their assigned group.
7. **Coupon and maturity projection.** Shows upcoming maturities and interest due and serves as a working report from which coupons and matured bonds are removed from the vault for collection. Credit advices from safekeeping agents can also be verified.
8. **Accounting reports.** Premium amortization, discount accretion and interest accrual are figured for you.

9. **File updating and audit trail.** A record of buys, sells, coupon payments, calls, and maturities. Various totals for general ledger entries are also furnished.

10. **Security master record.** A card containing all information for each security is prepared as required.

\*11. **Safekeeping report.** Lists all portfolio securities by safekeeping agency. Primarily used by auditors and bank examiners.

\*12. **Pledged security report.** Provides a complete list of pledged securities by pledgee in relating collateral requirements to deposit fluctuations for individual pledgee.

\*13. **Quarterly tax report.** Provides a summary of sales, calls, and maturities which have occurred during the quarter and indicates the resultant profits and losses.

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# Missouri News

## Hampton Office Opened By Manchester Bank

ST. LOUIS—Manchester Bank's new office at 2331 Hampton Avenue, which opened November 6, wound up its first week of business by holding a grand-opening celebration November 11. Activities began at 9 a.m. to emphasize the Hampton Office's banking hours of 9 a.m. to noon on Saturdays. The facility features four drive-up and two walk-up windows that remain open until 6 p.m. on weekdays as well as Saturdays.



Estimated 1,500 persons visited Manchester Bank's new Hampton Office November 11. Celebration was held on Saturday to spotlight Saturday morning drive-up and walk-up hours.

The grand opening featured a musical group that entertained visitors gathered in front of the new office for free pizza and soft drinks. Children were entertained by clowns, a magician, balloon twister and strolling accordionist. About 1,500 persons attended.

All visitors to the new office could have duplicates made of their car or house keys free of charge in the office lobby. More than 600 spare keys were



W. M. Harlan Jr., pres., Manchester Bank, is greeted with name tag by official greeter Rebecca Wood at November 8 open house for officers, directors, shareholders and staff at bank's new office on Hampton Avenue. Mr. Harlan also is pres., Manchester Financial Corp., HC for Manchester Bank. Public open house was held November 11.



Clowning around is indulged in at Manchester Bank's November 11 open house at new Hampton Office by George T. Guernsey III (r.), sr. v.p. After scoffing at first at very idea of "invisible dog," Mr. Guernsey discovered that petting is believing.

made during the one-day open house. The key-duplication service lasted through November 17, but was available to all visitors, not just to those opening accounts.

Manager of the new office is Bernard R. Pistilli, formerly supervisor of the teller department at Manchester Bank's Main Office. The bank is a subsidiary of Manchester Financial Corp.

## City National Directors Vote To Change Bank's Name

KANSAS CITY—Directors of City National, affiliate of United Missouri Bancshares, Inc., multi-bank holding company, have voted to change the bank's name to United Missouri Bank of Kansas City, N. A. If approved by the regional administrator of national banks, the bank will change its name officially December 31.

Three other banks, also affiliates of United Missouri Bancshares, will change their names at year-end. The banks and their new names are: Kemper State, Boonville, to United Missouri Bank of Boonville; Brookfield Banking Co. to United Missouri Bank of Brookfield; and Peoples National, Warrensburg, to United Missouri Bank of Warrensburg, N. A.

## R. A. Evans Dies at 68

CARTHAGE—R. A. Evans, chairman, United Missouri Bank of Carthage, died October 19 at the age of 68.

Mr. Evans joined his bank in 1947, after serving with First National, Cape Girardeau. He was president of the Missouri Bankers Association in 1956.

## Loan to Minority Firm Approved by Bank

The St. Louis suburb of Kinloch has received its first minority-owned manufacturing firm through a Small Business Administration-guaranteed loan approved through the United Bank of Ferguson. The firm—Trail Mark, Inc.—obtained a contract valued at about \$200,000 under provisions of the Small Business Act.

The one-year contract specifies that Trail Mark will maintain, overhaul and repair aircraft ground support equipment, including towbars, trailers, maintenance stands, hydraulic jacks and aircraft floodlights for the U. S. Army Aviation Systems Command.

The firm's hiring priorities will be skilled Vietnam veterans who live in Kinloch, if possible. The work force will peak at approximately 25 and will include junior and senior mechanics. The payroll will amount to about \$218,000 annually.



Pictured at contract-signing ceremony for SBA-guaranteed loan for Kinloch's first minority-owned manufacturing firm are (l. to r.) K. Robinson, v.p., Trail Mark, Inc., which received loan through United Missouri Bank of Ferguson; Melvyn Harrington, SBA district dir., St. Louis; Ron Smith, v.p., United Missouri Bank of Ferguson; Kinloch Mayor Robert Metcalf and S. L. Smith, pres., Trail Mark, Inc.

The three-way contract was signed by C. I. Moyer, representing the SBA; Major General Fred Kornet Jr., commanding general, worldwide headquarters, U. S. Army Aviation Systems Command, St. Louis; and Silvester L. Smith, president of the firm. Also invited for the ceremony were John B. Prentis, president and chairman, and Ron Smith, vice president, United Missouri Bank of Ferguson; St. Louis County Supervisor Lawrence K. Roos, Kinloch Mayor Robert Metcalf and Melvyn A. Harrington, St. Louis district director, SBA.

■ NORMAN E. MEYER has been elected a commercial banking officer of Tower Grove Bank, St. Louis. He formerly was an officer and director of Rodeway Inn in St. Louis.

■ UNION NATIONAL, Springfield, has announced plans to open a new facility in the northern part of the city. The facility is expected to be open by mid-summer.



**John Gach Joins Park Bank  
As Asst. Vice President**



**GACH**

ST. JOSEPH—John Gach has joined Park Bank as assistant vice president in the commercial lending area. He has been assistant vice president of First National.

Mr. Gach joined First National in 1967 and was promoted from agricultural representative to assistant vice president-agriculture in the correspondent bank department in 1969. He is a graduate of Northwest Missouri State College.

■ J. GORDON FORSYTH was elected a director of St. Louis County National, Clayton, and of County National Bancorp. He is president of Forsyth Energy Coal Co., Inc.

■ JOHN GOOD and William B. Johnson have joined Commerce Bank of Joplin as assistant vice presidents. Mr. Good formerly was senior auditor with Commerce Bancshares, Inc., Kansas City, and Mr. Johnson was with First National of Joplin.

**Final Round of Missouri Regions  
Produces New Officers**

The concluding round of Missouri regional meetings was held late in October with meetings in Cape Girardeau, Springfield and Jefferson City. Elected new regional officers were:

Region 5—v.p., Frank K. Spinner, sr. v.p., First Nat'l, St. Louis; secy., Paul H. Knoblauch, pres., First Nat'l, St. Charles; nominating committee, Richard J. Pflieger, pres., Bank of St. Ann; alternate, Albin F. Oehler, v.p., South Side Nat'l, St. Louis. The 1973 meeting will be in Washington.

Region 6—v.p., James P. Reinagel, v.p., Farmers & Merchants Bank, Cape Girardeau; secy., E. Van Gibbs, v.p., Farmers State, Risco; nominating committee, Leo J. Miederhoff, v.p., Home Trust Co., Perryville; alternate, R. T. Reed, exec. v.p., First Bank, East Prairie.

Region 7—v.p., Dayton L. Mackey, exec. v.p., First Nat'l, Monett; secy., William V. Turner, pres., Commerce Bank of Springfield; nominating committee, L. W. Meier Jr., sr. v.p., Bank of Urbana; alternate, Dayton L. Mackey. Again, Springfield will be the site of next year's meeting.

Region 8—v.p., William R. Mills, v.p., Boone County Nat'l, Columbia; secy., John A. Meyer, pres., Commerce Bank, Tipton; nominating committee, Harold W. Westhues, pres., Jefferson Bank of Missouri, Jefferson City; alternate, Donald V. Truitt, pres., First Nat'l, Montgomery City. The 1973 meeting will be in Columbia.

A full report of the first round of regional meetings appeared in the October issue of MID-CONTINENT BANKER.

**MID-CONTINENT BANKER for December, 1972**

**Donald Brandin Named CEO  
Of Boatmen's National Bank;  
Morey to Continue as Chairman**

ST. LOUIS—Donald N. Brandin, president and chief operating officer of Boatmen's National and executive vice president of Boatmen's Bancshares, Inc., will become chief executive officer of the bank and chairman and chief executive officer of the holding company, effective January 1.

Mr. Brandin will succeed David H. Morey, who will continue as chairman until his retirement in March. At that time, it is anticipated Mr. Brandin will assume the additional title of chairman.



**MOREY**



**BRANDIN**

Mr. Brandin, who joined Boatmen's National in 1956 as a vice president, was promoted to senior vice president and senior loan officer in 1967 and chairman of the executive committee and a director in 1968. He was elected president and chief operating officer in January, 1971.

Mr. Morey came to the bank in 1931 and became president and chief executive officer in 1965 and chairman and president in 1970. He relinquished the title of president in January, 1971.

**Missouri Death**

CECIL L. HERRMAN, 70, director, First State, Rolla.

**Philip Lichtenstein Heads Drive  
For St. Louis Convention Center**

ST. LOUIS—Philip F. Lichtenstein, chairman of American National, Brentwood Bank and City Bank, recently headed a drive for the new Civic Convention Center in downtown St. Louis, along with Theodore D. McNeal, former state senator. Another St. Louis banker, Donald E. Lasater, chairman, Mercantile Trust, was the campaign's finance chairman.

The convention center campaign was aimed at getting voter approval for a \$25-million revenue bond issue, which was passed November 7. The bond issue carried no property tax increase.

The center, proposed for the north downtown area, is expected to provide about 6,000 jobs and boost community income by more than \$171 million annually. Officials said the city alone will realize \$2.1 million a year in tax revenue, which will be spent in neighborhood developments.

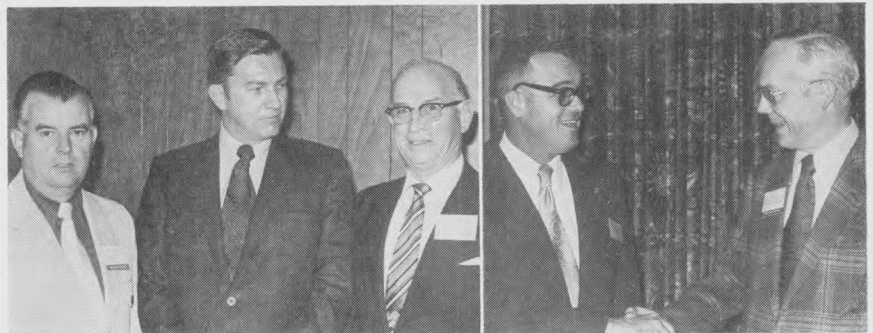
Financing of the revenue bond issue will be through a yearly \$1.8 million taken from hotel, restaurant and merchants' and manufacturers' taxes.

None of the three banks headed by Mr. Lichtenstein is located in the downtown area to be improved and developed by the convention center. However, Mr. Lichtenstein regards the project as "beneficial to all sectors of the community."

**New Computer Center  
To Open in Hannibal**

HANNIBAL—Financial Computing Corp., St. Louis, has announced plans to build a computer center here to serve banks in the northeastern Missouri area. The center will be ready in early 1973.

Sixteen banks will participate with Financial Computing in the ownership and management of the center. Computer and data processing services also



LEFT: Newly elected officers of Region 7 include (l. to r.) Dayton L. Mackey, exec. v.p., First Nat'l, Monett, regional vice president; William V. Turner, pres., Commerce Bank of Springfield, secretary; and L. W. Meier Jr., sr. v.p., Bank of Urbana, member of the nominating committee. RIGHT: Retiring chairman of Region 5, Donn R. Harrison (l.) exec. v.p., Citizens Bank, Eldon, congratulates the newly elected chairman of the new Region 8, William R. Mills, v.p., Boone County Nat'l, Columbia.

will be available on a contract basis for banks without ownership participation. Each bank will have the opportunity to develop programs for its individual use and will be able to offer commercial and institutional customers a number of financial computer services.

Financial Computing will be responsible for building and staffing the center, installation of equipment, conversion of the participating banks' data to automated systems and providing managerial personnel for the center's operation.

Banks participating in the computer center are: Community State, Bowling

Green; Bank of Middletown; Clifford Banking Co., Clarksville; Ralls County State, New London; Mercantile Bank, Louisiana; Center State; Paris National; Hannibal National; Citizens Bank, Shelbyville; Shelbina Bank; Farmers & Merchants Bank, Hannibal; Bank of Monticello; Perry State; Paris Savings; Monroe City Bank; and Palmyra State.

Financial Computing Corp., a data processing firm, has been in operation since last February, when it was formed by TG Bancshares Co., St. Louis, and United Computer Services, Marion, Ill. Its objective is to construct computer centers in Missouri, with participating

banks having the option of sharing in the ownership and management of the centers. Ownership participation is available, but not compulsory, to banks using the company's services. In May, FCC announced plans to build the first such center in Columbia to serve banks in the central Missouri area.

### Cochran Retires as Treasurer Of Missouri 4-H Foundation

COLUMBIA—J. Rogers Cochran, retired senior vice president of First Bank of Commerce, was honored recently on his retirement as treasurer of the Missouri 4-H Foundation. He was presented with a resolution of commendation during a luncheon held at the University of Missouri-Columbia.

Since the foundation was formed in 1949, Mr. Cochran had served as treasurer and as a member of the board of trustees. He acted as counselor to the finance committee of the board of trustees and to Boatmen's National, St. Louis, which administers funds of the trustees.



Mrs. E. Y. Crouch, ch. of the Missouri 4-H Foundation, and Ray Miller (center), foundation member, present J. Rogers Cochran with a "Citation for Outstanding Service to 4-H" as he retired as foundation treasurer. Mr. Miller is a retired officer of the Federal Reserve Bank of St. Louis and Mr. Cochran is retired sr. v.p., First Bank of Commerce, Columbia.

Replacing Mr. Cochran as treasurer is Wade H. Tisdale Jr., assistant trust officer, First Bank of Commerce. Ray E. Miller, retired officer of the Federal Reserve Bank of St. Louis, was re-elected to the foundation's advisory committee.

■ THOMAS A. AGNEW, former executive vice president, Eureka Bank, has been elected president. He succeeds D. W. Gilmore, who was named chairman. Paul E. Cope was promoted from assistant cashier to cashier.

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## Ohio Bank Supports Election With 'Pass the Buck' Drive

To assume an active role in generating interest and actual voting in the presidential campaign just closed, Winters National, Dayton, O., originated a vote generating campaign called "Pass the Buck."

Beginning in early September and running through election day, the bank contributed \$1 to the presidential campaign fund of the customer's choice when \$100 was added to an existing savings account or a new account opened with at least \$200.

As a special inducement to first-time voters, anyone between 18 and 21 was offered the same service in return for a \$25 deposit.



Robert A. Kerr (c.), ch., Winters Nat'l, Dayton, O., presents unique checks to representatives of two major political parties during bank's "Pass the Buck" campaign. Mrs. Joan Hodges of Montgomery County Committee to Re-Elect the President holds, appropriately enough, elephant-shaped check. Donkey check is held by Paul Tipps, ch., executive committee, Montgomery County Democratic Party.

To comply with new laws on campaign contributions and with the Hatch Act, the bank merely acted as the depositor's agent and sent the dollars to the individual campaign funds together with a list of the contributors. If he did not wish to make such a contribution, the depositor had the choice of having the bank deposit \$1 to his savings account.

The bank kicked off the campaign with full-page newspaper ads featuring a winking George Washington passing out a dollar bill. Similar illustrations were used in direct mail material and on a card on which the depositor acknowledged receipt of the dollar and specified the candidate of his choice or that he wanted the dollar placed in his account. The card emphasized that the bank acted only as the depositor's agent.

Results, after five weeks, were \$549 to be contributed to the McGovern campaign and \$851 to the Nixon campaign. Three dollars was designated to go to the American Party, whose candidate was John Schmitz.

MID-CONTINENT BANKER for December, 1972

## Convention Calendar

### MID-CONTINENT AREA (1973)

Alabama, May 2-6, Bermuda, Southampton Princess Hotel  
Arkansas, May 6-9, Hot Springs, Arlington Hotel  
Illinois, May 23-25, Chicago, Palmer House Hotel  
Indiana, June 13-14, French Lick, French Lick-Sheraton Hotel  
Kansas, May 10-12, Wichita  
Louisiana, May 5-8 (Tentative), New Orleans, Fairmont-Roosevelt Hotel  
Mississippi, May 19-23, Biloxi, Buena Vista Hotel  
Missouri, May 13-15, Kansas City, Muehlebach Hotel  
New Mexico, May 31-June 2, Santa Fe, Hilton Inn  
Oklahoma, May 8-10, Tulsa, Fairmont-Mayo Hotel  
Tennessee, May 13-15, Memphis, Rivermont Inn  
Texas, May 6-8, El Paso

### NATIONAL (1973)

ABA, Oct. 6-10, Chicago  
ABA Agricultural Conference, Nov. 11-14, Minneapolis, Leamington Hotel  
ABA Bank Investments Conference, Feb. 28-March 2, St. Louis, Stouffer's Riverfront Inn  
ABA Credit Card Conference, Oct. 29-31, St. Louis, Chase-Park Plaza Hotel  
ABA Credit and Commercial Lending Conference, March 5-7, San Francisco, San Francisco-Hilton Hotel  
ABA Installment Credit Conference, March 19-21, Dallas, Statler-Hilton Hotel  
ABA Marketing Conference, Jan. 14-17, New Orleans, Fairmont Roosevelt Hotel  
ABA Mid-Continent Trust Conference, Nov. 5-6, St. Louis, Stouffer's Riverfront Inn  
ABA Mid-Winter Trust Conference, Feb. 5-7, New York City, Waldorf-Astoria Hotel  
ABA Mortgage Conference, May 7-9, San Francisco, St. Francis and Sir Francis

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Drake Hotels  
ABA Operations and Automation Conference, June 4-6, Chicago, Palmer House  
ABA Personnel Conference, Sept. 16-19, Philadelphia, Sheraton Hotel  
ABA Southern Trust Conference, May 16-18, Louisville  
AIB Convention, May 28-30, Dallas, Statler Hilton Hotel  
Bank Administration Institute, Oct. 28-31, San Francisco  
Bank Administration Institute Southern Regional Conference, April 15-17, St. Louis  
Bank Marketing Association, Sept. 23-27, San Francisco

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# Revised Guidelines Issued by Fed For Holding Company Formations

THE FED has issued revised guidelines designed to expedite the handling of applications to form one-bank holding companies. The revised guidelines resulted from one-day hearings held last June on grievances to the original guidelines, which were issued September 1, 1971.

In the revised guidelines, the Fed has agreed to permit holding companies buying banks to borrow up to 75% of the purchase price. This figure was recommended by the ABA during the hearings, and is 25% higher than the figure in the original guidelines.

The borrowing limit was a major area of contention between the Fed and banks in states where one-bank holding company ownership is a popular device to avoid personal income taxes.

The new guidelines state that, under a holding company sale, a prospective bank buyer can arrange financing for the purchase of a bank through one of the bank's correspondents and pay off the loan out of tax-free dividends on stock received from his purchase, providing the dividends are paid to the holding company.

Because the Fed's original guidelines stipulated that a buyer must put 50% of his own equity into the bank, sales were stymied, particularly among smaller banks that were not becoming affiliated with multi-bank HCs.

Complaining bankers advocated doing away with any debt equality guideline or raising the amount of permissible debt in a holding company to the newly stated 75% figure.

The new guidelines include several other concessions on the part of the Fed, including:

- Where original guidelines called for maximum maturity on a loan used in a bank purchase of 10 years, the new rules allow 12 years.

- Where the Fed earlier instructed Reserve Banks to disallow an acquisition plan that did not treat all shareholders alike, it said it now will permit a prospective buyer to buy shares pro rata and "to demonstrate the substantial equivalence of the offers extended" when less than all outstanding shares are bought.

The latter rule had been directed at situations in which separate and unequal offers might be made by groups or individuals to gain control of a bank at the expense of minority shareholders.

Under the new pro rata system, the buyer would not have to take all shares tendered, but would have to continue to attempt to make the offer fair to all.

- Another guideline provides for the ruling out of preferential interest rates from bankers to prospective purchasers of a bank on loans used in the purchase.

- Another guideline prohibits a lending bank from requiring an excessive correspondent balance as a condition for a loan.

The Fed noted that acquisitions that draw regulatory objection, that raise significant policy issues, that involve holding companies involved in activities that may not be permissible under the 1970 amendments to the Holding Company Act or that impose excessive debt service obligations on the bank being bought should be avoided.

In such cases, district banks should forward applications to Washington for final decisions, should applicants wish to pursue a purchase. However, applications that meet guideline standards can be approved by Reserve Banks.

The revised guidelines were slow in coming, according to organizations such as the Association of Registered Bank Holding Companies (ARBH). The organization asked the Fed to take action to break a logjam of delayed applications that occurred between the June hearings and the October 31 issuance of revised guidelines. The organization charged the Reserve Banks were holding up approval of applications, which resulted in a great deal of confusion among applicants.

The original guidelines had stated that if the Fed failed to act on any application within a 91-day period, the application was automatically granted. However, according to the ARBH, the Fed had found numerous ways to get around the time stipulation, including returning applications for additional information. Also, no applicant was willing to assume that his application had been approved merely if the Fed had not acted on it during the three-month waiting period.

In a later decision, the Fed clarified the time issue by stating that an application could be held four months or longer and still comply with the 91-day decision provision because the Fed interprets the law to mean that the 91-day period does not start until after the period for comment on an application ends. The period for comment usually lasts for 30 days after an application is submitted to the Fed.

In issuing the revised guidelines, the Fed stated that they were not rules to be interpreted rigidly, but merely guidelines to be used by Reserve Banks in approving the formation of one-bank HCs. • •





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MID-CONTINENT BANKER for December, 1972

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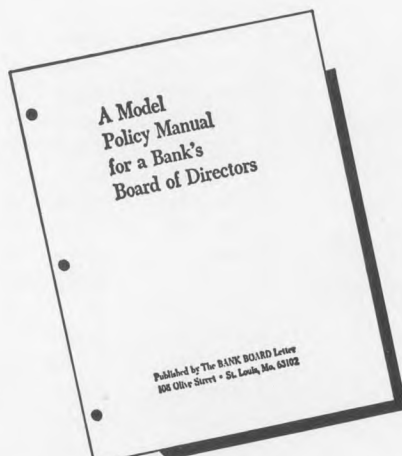
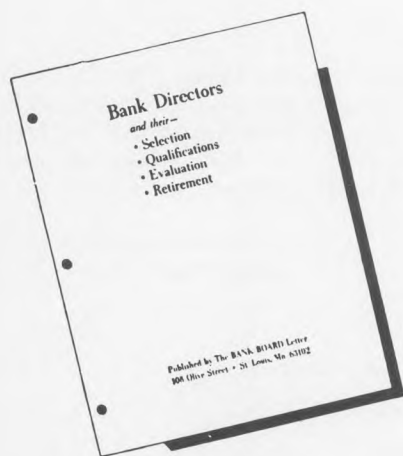
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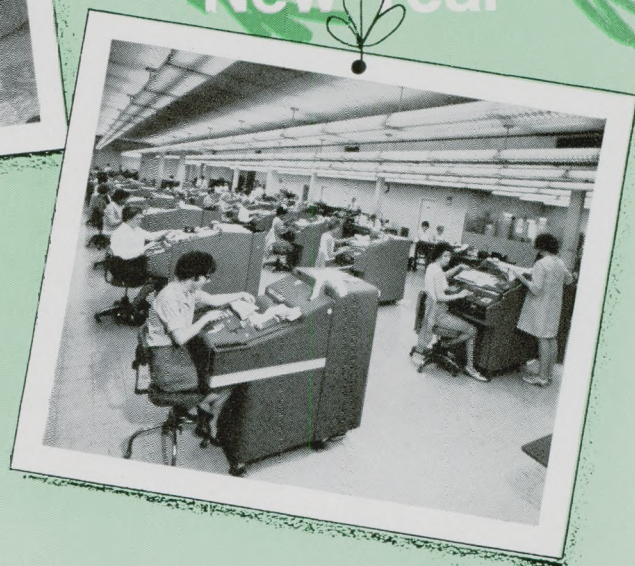
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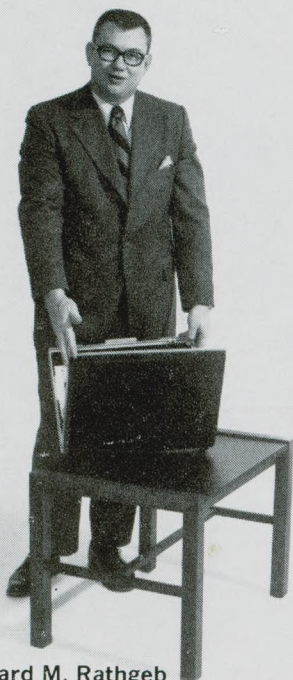




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