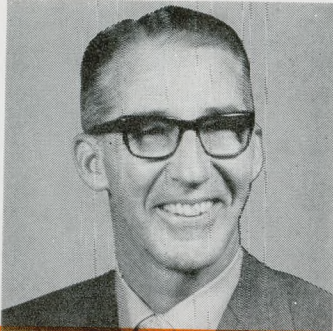


# MID-CONTINENT BANKER

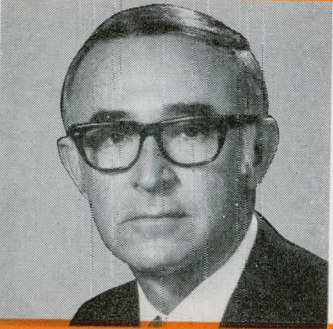
*The Financial Magazine of the Mississippi Valley & Southwest*

**MAY 15, 1973**

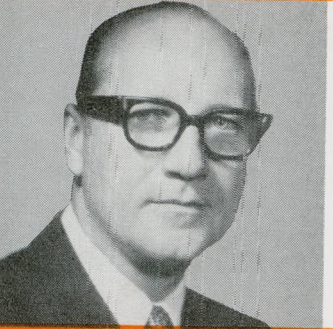
**Charles R. Miller Jr.**  
President  
Tenn. Bankers Assn.  
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**J. C. Whitehead Jr.**  
President  
Miss. Bankers Assn.  
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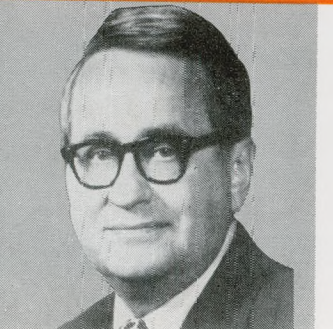
**John F. McKnight**  
President  
Ill. Bankers Assn.  
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**Cláude E. Leyendecker**  
President  
N.M. Bankers Assn.  
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**Paul N. Dinkins**  
President  
Ind. Bankers Assn.  
Page 75



# CONVENTION ISSUE



## *Liberty's PORTFOLIO MANAGEMENT SYSTEM can help improve your earnings.*

by Kenneth Brown, CFA Senior Vice President and  
Senior Investment Officer Investment Services Department

As a bank portfolio manager, you may be called on to move rapidly in a changing market. Yet, it is essential that your decisions are based on up-to-the-minute, accurate information.

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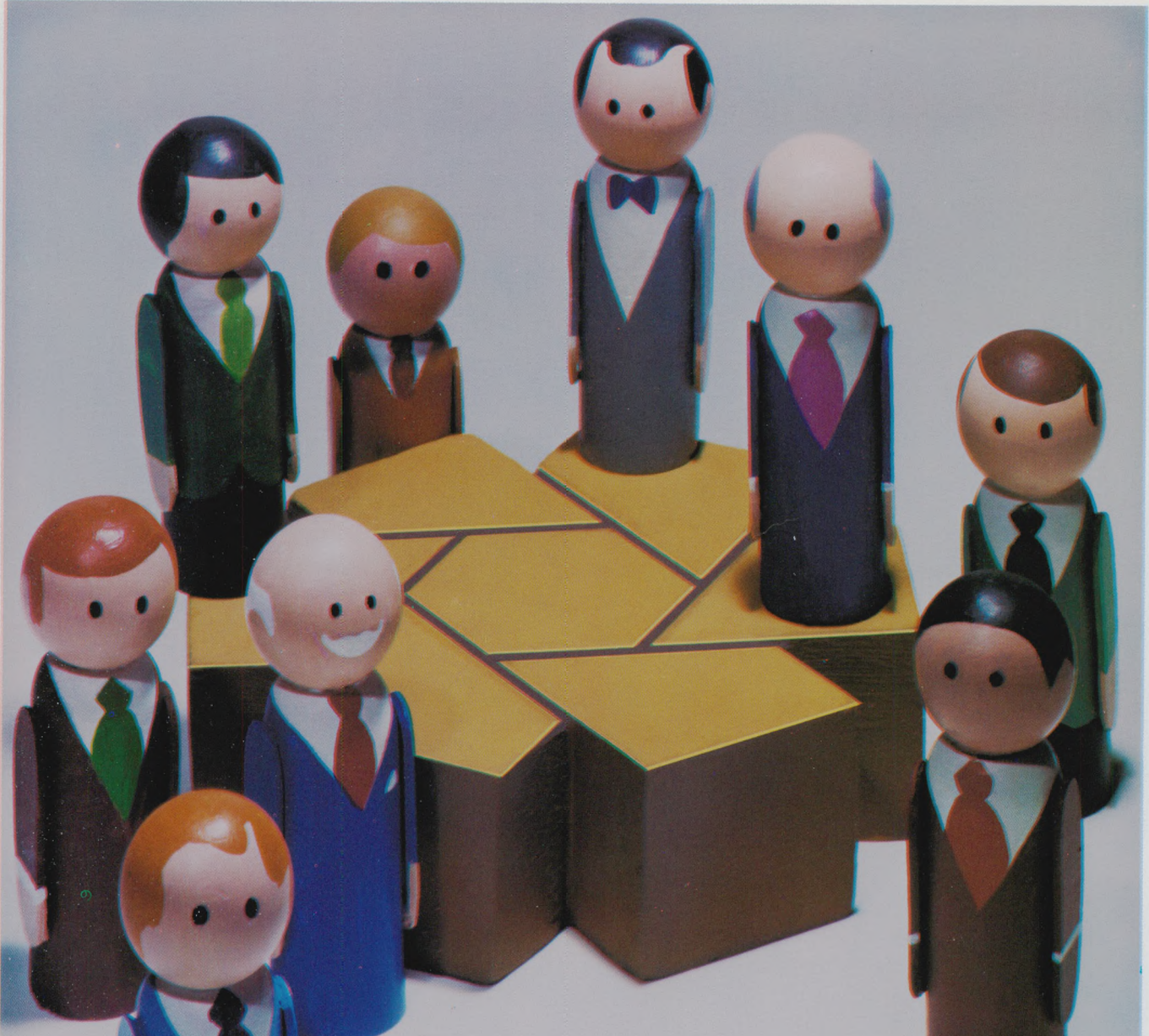
sociated with an investment portfolio is produced as a "fringe" benefit to the management information provided. And, the system includes a unique pricing feature for Oklahoma municipal bonds. With Liberty's PORTFOLIO MANAGEMENT SYSTEM, your portfolio is analyzed according to diversification, quality, and yield where securities are held and where securities are pledged. Taxable yields are related to tax ex-

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**Correspondent Banking Department,  
The First National Bank Of Birmingham.**

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MID-CONTINENT BANKER is published 13 times annually (two issues in May) at 408 Olive, St. Louis, Mo. 63102. May 15, Vol. 69, No. 6. Second-Class postage paid at Fulton, Mo. Subscription: \$7



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MID-CONTINENT BANKER for May 15, 1973

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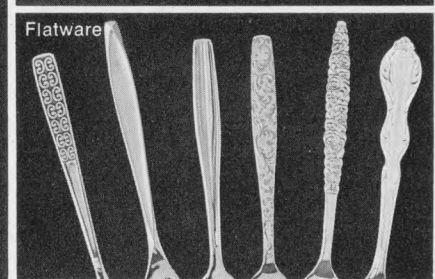
For further information write or phone: Jack Daly or Cliff Cowles, International Silver Company, HFI Division, Dept. MCB, 500 South Broad Street, Meriden, Connecticut 06450. Phone: (203) 269-3381.

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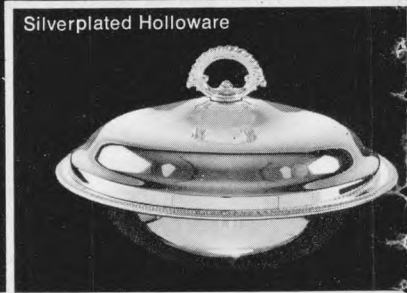
Fine China



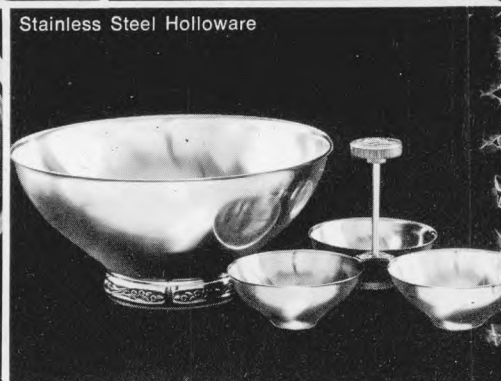
Flatware



Ironstone

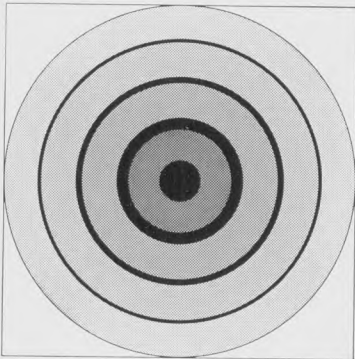


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Sam Adams  
Circa 1773

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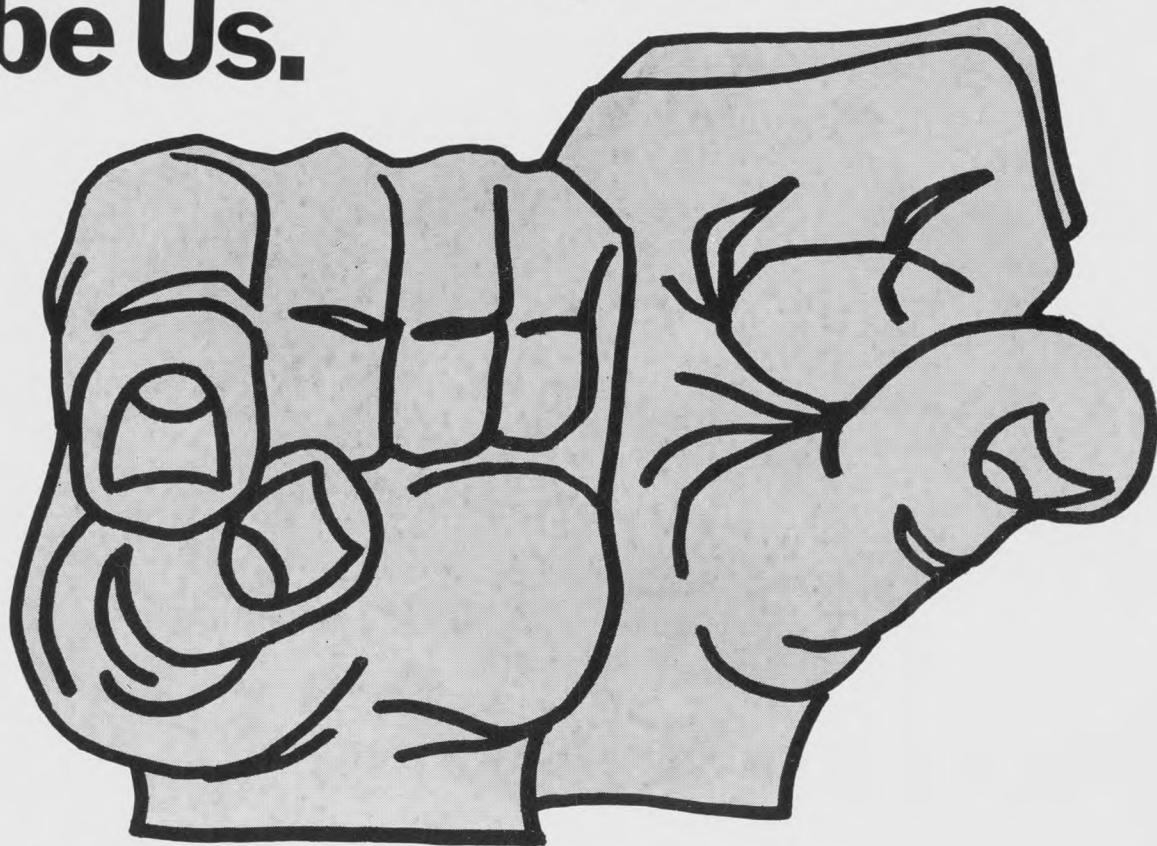
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**Standard Life**

Insurance Company/Jackson, Mississippi



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## C&S

The Citizens and Southern Banks in Georgia

A FULL  
SERVICE  
BANK

MEMBER FDIC

**Resneck Named Vice President  
At First National, Memphis**

MEMPHIS—First National has elected Myron L. Resneck a vice president. He has been director of marketing planning since March, 1972, and joined the bank in 1965.



RESNECK

Louis A. Mullikin was promoted to assistant vice president. He is in the retail credit de-

partment.

Officer rank was granted John R. Dickson, Cindy Heagy, James N. Hinson Jr., Walter L. Jarratt and Larry S. Loftin.

In other action, the bank elected Baxter Southern, president of Southern Towing Co., to its board.

**Internat'l Department Started  
At First Nat'l of Birmingham**

BIRMINGHAM—First National has established an international department, with William M. Miller as a vice president in the department and Francis E. O'Neill as export finance manager.

Mr. Miller will join the bank at the end of this month, coming from the U. S. Pipe & Foundry Co., where he has been manager of foreign trade. Mr. O'Neill, who went to the bank in January, was formerly regional manager of Cessna International Finance Corp., Wichita.

First National said it is the first bank in Birmingham to devote an entire department to international banking. The department's services will be available to commercial customers for business purposes and to individuals for personal uses.

**Reception for Retirees**



First American National, Nashville, recently hosted 90 retired bank personnel at a reception. Andrew Benedict (c.), chairman, points out features of bank's new building to Mr. and Mrs. Robert Thompson, retirees with a combined total service to the bank of 86 years.

# MID-CONTINENT BANKER



The Financial Magazine of the Mississippi Valley & Southwest

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May 15, 1973

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MID-CONTINENT BANKER for May 15, 1973

# Corporate News Roundup

• **Brandt, Inc.** William H. Welch has been named Peoria, Ill.-based district manager for Brandt, Inc., Watertown, Wis., manufacturer of money-handling systems.

Mr. Welch has charge of sales, installation and servicing of all Brandt equipment sold in central Illinois, northeastern Missouri and southeastern Iowa. He had been in the firm's Syracuse, N. Y.-based territory as a sales representative.

In Peoria, Mr. Welch succeeded Robert L. Beyer, who has been promoted to a newly created Brandt sales and service area based in Denver.

• **Bank Building Corp.** John F. Howe, Daniel Kirkland and Earl Crow have been given new appointments by Bank Building Corp., St. Louis.

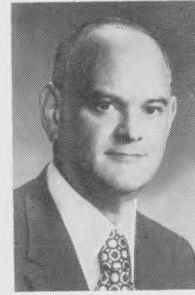
Mr. Howe was named vice president and director of planning and development. He previously was with Monsanto Co., St. Louis. Mr. Kirkland and Mr. Crow were made consultant services managers for the firm's Central Bank Facilities Division, with Mr. Crow representing BBC in south Texas. Mr. Kirkland came from Webster Safe & Lock Co., Memphis, and Mr. Crow from Kawneer Co., Houston, where he



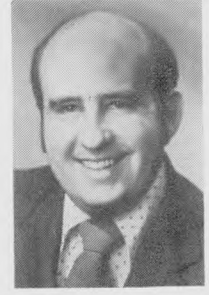
WELCH



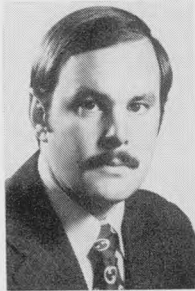
HOWE



SLAUGHTER



KIRKLAND



GRIFF



CROW

was an architectural sales representative.

• **Scarborough & Co.** Jerome "Jerry" Crowley has joined the special risks department of Scarborough & Co., Chicago. His major responsibilities are in underwriting, production and policy development, particularly in the area of directors and officers liability insurance.

Mr. Crowley formerly was assistant vice president, Leslie Cook, Inc., Chicago, a subsidiary of Swett & Crawford of California, and, before that, with CNA.

• **Talcott National Corp.** James C. Slaughter has been elected president of Talcott National Corp. and its finance-factoring subsidiary, James Talcott, Inc., New York City. He also was elected to the executive committees and boards of both firms.

Kenneth B. Wackman was elected vice chairman of the two companies. He had been president of each firm.

Mr. Slaughter had been a partner in the New York law firm, Hahn, Hessen, Margolis & Ryan.

• **Universal Mobile Services Corp.** Howard C. Clark Jr. has been named senior vice president and secretary of Universal Mobile Services Corp., Houston. Mr. Clark was previously associated with Universal Investment Co., Dallas, a subsidiary of UMSC.

• **MoAmCo Corp.** This mobile home service company opened regional offices in St. Louis, Atlanta and Dallas recently.

# Community Involvement

• **Bank of Homewood, Ill.**, has announced the establishment of a college scholarship fund for graduating seniors of the Homewood-Flossmoor High School who demonstrate superior academic achievement and who have need for financial assistance.

The bank plans to offer one \$500 scholarship annually to qualified students whose parents have checking or savings accounts at the bank. By 1976, the bank will be offering four awards. The awards will be renewable for four-year periods.

• **Glenview (Ill.) State** recently invited local students to participate in a

"safety pays" poster contest to announce safety day activities held recently in the bank's parking lot. The program included safety demonstrations, baby sitter first aid course registration, bicycle safety checks, fire extinguisher sales, literature, gifts, exhibits and visits from Smokey the Bear and Sparky the Dalmatian.

The student whose poster won first prize was given a \$10 savings account. Fifty posters were selected to be distributed throughout the community to announce the safety day.

• **First National, Tulsa**, has been honored by Keep America Beautiful, Inc., for "outstanding activity in the nation's environmental improvement movement."

The citation resulted from the bank's sponsorship of "Litter Bugs Me," a community service project that focused on a growing problem of litter pollution in the Tulsa area.

Working closely with city officials, the bank placed brightly colored trash receptacles throughout the city and gave cash rewards to groups volunteering to clean up areas of the city.

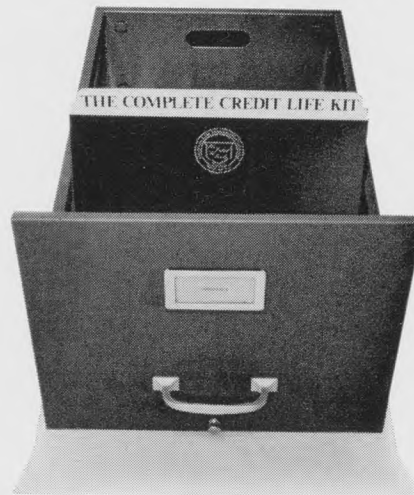
• **City National, Detroit**, has named an "urban advisory committee" for one of its inner city branches. The purpose of the committee is to generate and maintain a close relationship between the bank and the local community. Membership consists of 10 community people and four bank representatives.

The committee will meet at least quarterly to hear presentations on the bank and to make suggestions for improving banking service. Although the committee will focus primarily on the operations and services of the branch, it will also make recommendations regarding total bank policies, procedures and services as they relate to the local community.

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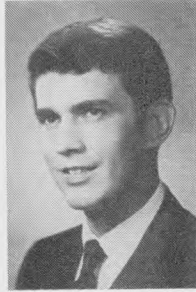
### Durham Life

Durham Life Insurance Company  
Home Office: Raleigh, North Carolina

# NEWS OF THE BANKING WORLD



BRUTON



HARDING

• **John Harding** has been named vice president, regional loans, at First National, Tulsa, moving up from assistant vice president. As part of his new duties, Mr. Harding will call on banks in Oklahoma, Kansas, Arkansas, Texas and southwestern Missouri.

Mr. Harding was district credit manager for Texaco in Wichita before joining the bank in 1969.

• **Manufacturers Hanover Trust**, New York, has announced the appointment of six new senior vice presidents and the expansion of its territorial structure into six sections, each supervised by one of the new senior vice presidents. Promoted from vice presidents were William G. Blake, William H. Bruton, Rodney E. Buckmaster, Richard H. McCarthy, William J. Paden and Donald H. McCree Jr. All are in charge of international sections except Mr. Bruton, who heads business development in the U. S.

• **Top level changes** have been announced in the management of Trust Company of Georgia and its HC, Trust Company of Georgia Associates. A. H. Sterne was elected chairman of the bank, succeeding George S. Craft, who continues as executive committee chairman. Mr. Sterne was formerly president of the bank. Suc-

ceeding Mr. Sterne is Robert Strickland. Bradley Currey Jr. was named bank vice chairman. Both Messrs. Strickland and Currey were senior executive vice presidents. William R. Bowdoin remains as vice chairman of the bank and chairman of the HC. James B. Williams has been elected president of the HC and W. Evans Bruner has risen from executive vice president to vice chairman of the HC.



WHITLEY



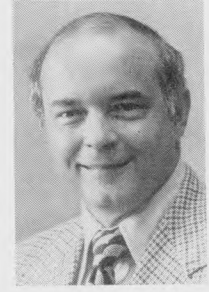
WEIKLE



RICHARDSON



MEWHORT

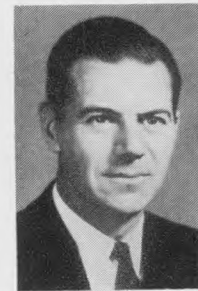


MATHIS

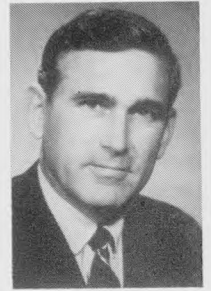
• **Dean E. Richardson**, president, Manufacturers National, Detroit, has been named CEO, assuming the CEO duties of Roland A. Mewhort, chairman and CEO, who plans to retire as chairman later this year. Mr. Mewhort has been CEO since 1967 and is a charter employee of the bank. Mr. Richardson joined the bank in 1955 and has been president since 1969.

In other action, the bank has promoted Gerald V. MacDonald from vice president to vice president-administration and John G. Bascom from second vice president to vice president. They joined the bank in 1960 and 1965, respectively.

• **Citizens & Southern National**, Atlanta, has named five senior vice presidents, including Evan H. Housworth, William L. Mathis, A. Gordon Oliver, O. Keith Weikle and Hudson D. Whitley. Mr. Housworth joined the bank in



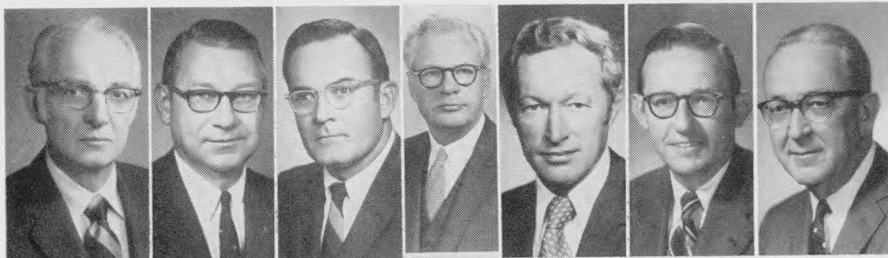
HOUSWORTH



OLIVER

1959 and is assigned to the bank's charge account service. Mr. Mathis, who supervises all C&S affiliated banks outside the Atlanta area, joined the bank in 1950. Mr. Oliver has been with the bank since 1958 and now heads the insurance services division. Mr. Weikle is in charge of sales finance and joined the bank in 1960. Mr. Whitley, in charge of marketing, has been with C&S since 1957.

• **Guy W. Botts**, chairman, Barnett Banks of Florida, Inc., Jacksonville, has been elected president of the Association of Registered Bank Holding Companies. He succeeds Lewis A. Lapham, president, Bankers Trust New York Corp. John G. McCoy, president, First Banc Group of Ohio, Inc., Columbus, and Edward A. Jesser Jr., chairman, United Jersey Banks, Hackensack, were elected vice presidents.



BRUNER

STERNE

STRICKLAND

BOWDOIN

WILLIAMS

CURREY

CRAFT

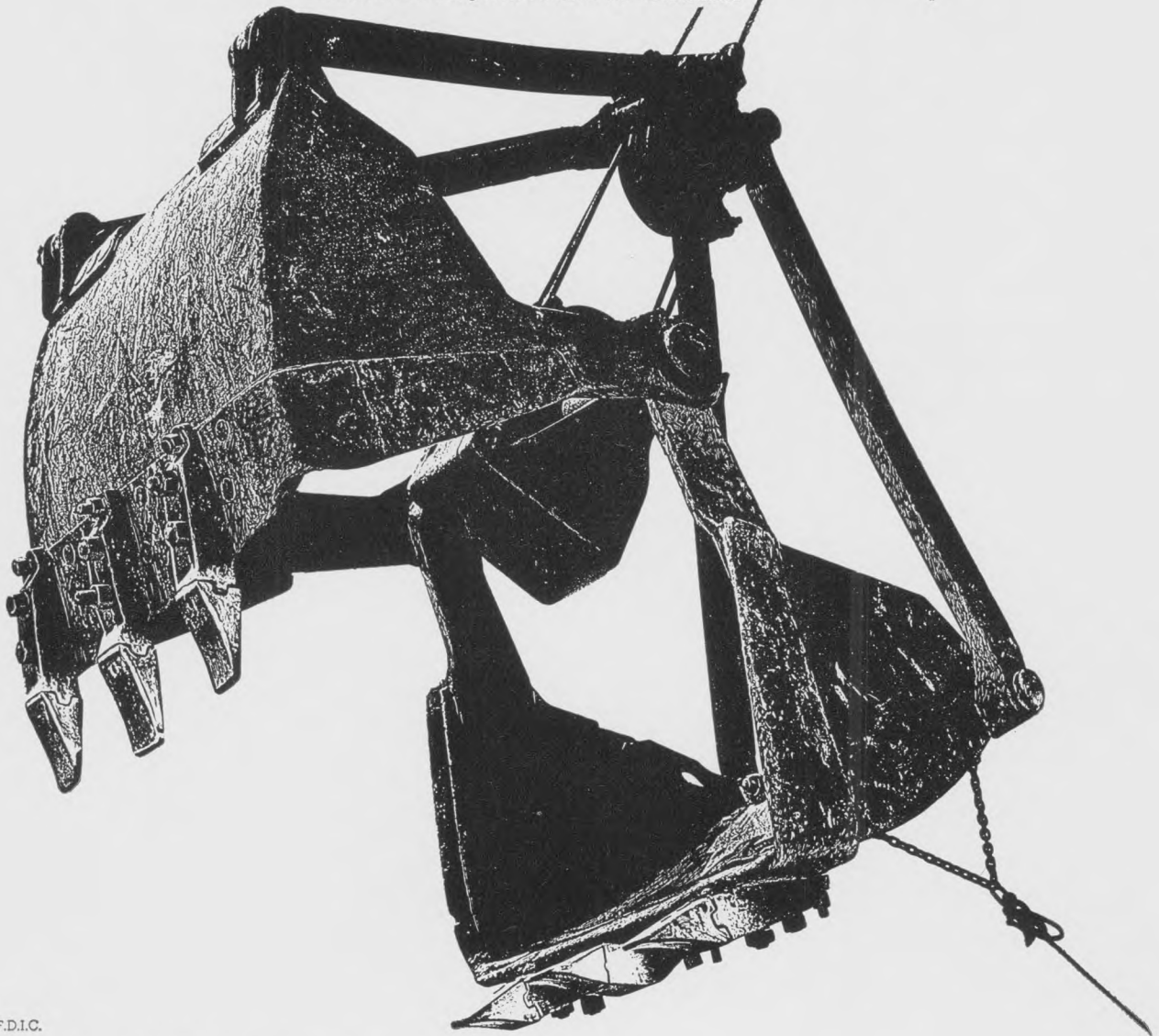


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MID-CONTINENT BANKER for May 15, 1973

17



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

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# Recreational Vehicles— An Industry on the Move!

By HILTON PEASTER, Executive Director, Recreational Vehicle Dealers Assn., Deerfield, Ill.

I WOULD like to provide some insights into the booming recreational vehicle industry, including a look into a crystal ball, to help bankers stay ahead of their competition. Perhaps you will also be interested to hear how recreational vehicle dealers look upon bankers and how well bankers are faring with competition in recreational vehicle growth.

First, let me define one term. A recreational vehicle (or RV for short) is a highway vehicle, used for pleasure and vacation travel, that you can live in. *Not* included in this definition of RVs are mobile homes, snowmobiles, dune buggies, trail bikes, motor scooters, all terrain vehicles (called ATVs), and other off-road vehicles. Specifically, RVs include camping trailers (that expand and collapse), travel trailers, truck campers (that are mounted on the back of pick-up trucks) and motor homes (the all-in-one vehicles).

While our segment of the present RV industry grew out of the old mobile home industry; RVs have long since been divorced from mobile homes, particularly in the eyes of con-

sumers, dealers, manufacturers, press and government. Mobile homes are part of the residential housing industry; RVs are part of the leisure industry.

The type of individual who sells RVs differs from the average new or used car or truck dealer. For instance, in a survey we made of the more successful RV dealers, we found that 87% of the dealership owners went camping, and, their employees are also avid campers.

It is true that our industry is a "home grown" one. But, therein lies the reasons for our success. Small manufacturers and "mom and pop" dealers have caused the RV industry to grow from sales of 63,000 vehicles in 1961 to three quarters of a million last year, from annual sales of \$87 million in 1961 to \$2.4 billion last year. In 1972, RVs experienced a 27% growth. This year a 20% increase is predicted. We should double our present size in six years. Not bad for a home-grown

## Recreational Vehicle Unit Shipment Trends (1961-1973)

Year	Total Production	Travel Trailers	Truck Campers	Camping Trailers	Motor Homes	Pickup Covers	% Increase All Types
1973*	870,000	301,000	115,000	121,000	151,000	182,000	20.2
1972	740,200	250,800	110,000	110,200	116,800	152,400	31.0
1971	549,400	190,800	107,200	95,800	57,200	98,400	16.4
1970	472,000	138,000	95,900	116,100	30,300	91,700	-8.2
1969	514,100	144,000	92,500	141,000	23,100	113,500	6.4
1968	483,100	115,200	79,500	125,200	13,200	150,000	36.3
1967	244,430	94,500	61,600	79,280	9,050		11.2
1966	219,810	87,300	54,500	72,300	5,710		14.0
1965	192,830	76,600	44,300	67,220	4,710		38.5
1964	151,000	64,200	34,800	52,000			27.3
1963	118,600	51,500	26,800	40,300			47.7
1962	80,300	40,600	16,700	23,000			28.3
1961	62,600	28,800	15,800	18,000			

\* Figures for 1973 estimated.

*Mr. Peaster's remarks are based on a presentation he made at the ABA Installment Credit Conference, held recently in Dallas.*

## Recreational Vehicle Retail Sales Trends

(1961-1972)

(Thousands of Dollars)

Year	Total Sales	Travel Trailers	Truck Campers	Camping Trailers	Motor Homes	Pickup Covers	% Increase All Types
1972	\$2,427,792	\$971,080	\$227,920	\$165,520	\$1,010,542	\$52,730	46.0
1971	1,629,483	650,246	223,619	150,885	572,458	32,275	41.7
1970	1,149,924	445,326	183,169	175,311	318,150	27,968	6.8
1969	1,077,037	452,592	175,750	162,855	251,790	34,050	36.0
1968	791,790	357,120	141,100	137,720	113,850	42,000	67.9
1967	446,441	217,350	104,720	55,496	68,875		20.4
1966	370,781	201,497	92,574	33,885	42,825		20.3
1965	308,236	168,986	75,089	30,249	33,912		38.2
1964	198,535	116,136	58,999	23,400			26.8
1963	156,478	92,753	45,590	18,135			39.7
1962	112,033	73,256	28,427	10,350			28.7
1961	87,040	52,122	26,818	8,100			

bunch of folks who like to go camping! Many million-dollar dealerships are still run by "mom and pop," only now their facilities are catching up with their financial statements. RV dealers are growing up fast, putting up buildings, increasing inventory and growing more professional—at a fast rate.

Basic social desires are responsible for our growth. These are increased leisure time, the desire to improve one's "quality of life," the desire to get back to nature and go outdoors and a desire to re-strengthen family ties—the glue that holds our social fabric together. Recreational vehicles are the method and the means people from all walks of life are using to satisfy their desires in these areas.

The Recreational Vehicle Dealers of America (RVDA) is the only national association for recreational vehicle dealers. Over one third of the total industry sales volume is done by the members of RVDA. We publish the only dealer newsletter in the industry, collect the only monthly retail sales statistics to be found anywhere (broken down by type of recreational vehicle and by region, as well as new and used consumer buying trends), and have a number of banks and most of the financial institutions as associate members, along with manufacturers and others in the industry.

Now, let's look at how you as part of the financial community fit in. Here's how well you are doing in our eyes.

We are now in the process of preparing a complete survey on the retail and wholesale financing of recreational vehicles. Here are some preliminary findings: At least half of all retail RV sales are financed. You have heard the oft-quoted marketing statement that "Twenty per cent of the companies do 80% of the volume." Let's look at these

successful RV dealers—the ones whose accounts you'll want.

Let's contrast the "million dollar annual sales" RV dealers with the ones who do from ½ to 1 million dollars. I'll give the larger dealers' figures first, followed by the other groups' figures. Percent of sales financed are 63% and 50% respectively. Of this, commercial banks get 61% and 53% of the installment contracts written by dealers. Finance companies get 23% and 41%.

Dealers floorplan new vehicles 63% and 73% of the time. Used vehicles are floored a third of the time.

When dealers use a floorplan, they do so with commercial banks as the lender two-thirds of the time.

Both banks and finance companies report that the quality of RV paper is excellent, both as to profitability and delinquency. Delinquency on financing a recreational vehicle is much better than on automobiles, boats or mobile homes. National Bank of Georgia reported last summer that of "two million dollars in RV paper, the percentage in default each month is lower than 1½% of the total number of accounts. Loan losses likewise are below average for consumer loans."

At the same time First National of Arizona indicated it had "2,500 recreational vehicle loans with a past due ratio of 1.3% and the loss ratio has been lower than in most other loan categories. We have found that the . . . purchasers of this type of equipment are usually better credit risks than the average consumer."

Depreciation on RVs is something of a mystery to the uninitiated. Let me quote from a recent article in *RV Retailer*, one of our trade magazines.

" . . . RV depreciation . . . is not only unsystematized, but is actually full of so many exceptions that it's virtually impossible to establish rules for every situation . . . unlike other

vehicle depreciation—in which a Pontiac is a Pontiac is a Pontiac—different RV types and sizes go better in one area than in another.

"Even so, it's possible to make some statements, authorities agree, that can apply in most, if not all, situations. The current demand for used motorhomes—fueled by enthusiastic RVers after a \$15,000—\$20,000 dream rig, but lacking the wherewithal for a new one—has kept frontline motor homes from depreciating as much as 10-15% during the first few years; less than cars, in other words. After that, it gets to be a matter of individual cases, for the most part: mileage, make, floorplan, general condition, care the rig has had, type and condition of self-containment, all play a part in creating a variance that can run 30% between roughly similar rigs in which those considerations are terrific in one case and doggy in the other."

Present trade-in guides are not based on what is happening in the market place, with one exception. Our association collects factual sales reports from dealers and this information is used by the publishers of the *NADA RV Appraisal Guide*. Since there is not one wholesale RV auction in the U. S., the only marketplace that exists is the retail one. I would urge you to secure copies of this *RV Appraisal Guide* for use at your bank.

There is a need for clearer and firmer conversation between bankers and RV dealers. You need to tell the dealer what you expect of him. Don't be afraid to let him know you expect such and such amount of installment contracts from him in relation to what you are giving him in flooring. Dealers in turn should do a better job of planning ahead and letting bankers know their wholesale and retail financial needs. If they provide you with some of the best contracts you have, at a point or more "add on" above auto rates, they should tell you they are planning on increasing their floorplan limit fast to take advantage of the rising popularity of RVs. Inventory turn-over rates should be studied more carefully. Because of the seasonal nature of the industry, turn-over ratio should be computed on a seasonal basis, this will enable floorplan limits to be raised profitably during peak selling seasons.

I have seen many cases where RV dealers went from zero to over a million dollars in sales in just two years. In each case they could not have done this without an aggressive banker who was willing to study the details of the situation and select the one RV dealer who was going to the top rather than the others who were only going to do a fair job. ••

## Recreational Vehicle Financing Challenges Bankers But Offers Sound Investment Opportunities

**R**ECREATIONAL vehicle financing presents a real challenge to the lending field. It is young, despite the fact that it has been around for some time. This youth stems not only from the aspect that its biggest growth lies ahead, but in the fact that drastic changes will be seen in product lines as the industry gains sophistication.

As the demand for motor homes and travel trailers grows and as our affluent society is faced with shorter workweeks and a desire to travel, the banking industry is slowly awakening to the fact that the RV industry can offer sound investments as part of bank loan portfolios.

Among the major benefits of this type of financing is the high yield that may be obtained on certain recreational vehicles. Nonmotorized units, such as travel trailers, tent campers and slide-in campers—not classified as motor vehicles—many times result in a higher return than motorized vehicles because of certain state laws. Maturities are growing on RVs and especially motor homes, yet they still remain considerably shorter than those required in financing mobile homes.

Experience has shown that receivable turnover is greater on RVs than on automobiles or mobile homes. As owners find new uses for their RVs, they desire upgrading or a change to a different type of unit that will accommodate these new requirements.

Repossession and loss ratios on RVs are appreciably lower than those of any other dealer-oriented loan. RV owners are, on the average, of a high

By **WAYNE F. BENGSTON**

**Vice President  
MoAmCo Corp.  
Minneapolis**

caliber. These customers usually have better credit and higher incomes than most installment loan customers. They realize the value of establishing and keeping good credit and are reluctant to neglect payments or to do anything that may jeopardize that credit. In the majority of cases, these are white collar workers, business individuals who are careful not to over-extend themselves. In most cases, they have the ability to determine whether or not they are overextended.

With today's high demand for RVs, values—not only on motor homes, but on other forms of recreational vehicles—remain high compared to other forms of collateral. The depreciation factor

is not as great as that for autos, which helps minimize the risk to a lender. Perhaps one of the biggest advantages to a lender today is the reluctance of bankers in many areas to engage in this type of financing. Because of this the competition is not as keen as it is for mobile homes and autos.

That lender who chooses to enter the RV financing field today will find himself in an enviable position tomorrow when his competition finally decides to enter the field.

In reviewing some of the precautions that must be taken, the obvious one is that credit departments must continue to use care when approving credit. Despite the fact that the repossession and loss ratios are lower for RV owners, this does not minimize the requirement for prudent lending practices. It must be remembered that RVs are luxury items and if a customer suddenly encounters a financial squeeze his luxury item will be the first possession to be dropped.

The high cost of RVs, especially motor homes, has restricted these sales to individuals in upper income brackets. Some individuals who normally could not afford a purchase of this type have done so with the intent of renting it to friends, relatives and business acquaintances in order to recover the payments with rental fees. In such a case, usage would be considerably more than for an RV being used strictly by the owner during leisure hours. Type and frequency of use influences the depreciation factor.

If banks run into problems with cus-



Motor homes, although requiring a large outlay, provide vacationers with versatility and economy when traveling.

tomers and must repossess, they will find that RVs depreciate according to the frequency of their use. Also, when units are financed for long periods, the probability of a bank ever being in an equity position would be slim.

Banks should be cautious regarding RV insurance coverage, especially when motor homes are involved. Risk of cancellation of coverage on a mobile home is virtually nonexistent, but the cancellation rate for motor homes is relatively high when compared to statistics for autos. Insurance specifically designed for motor homes is not available through as many carriers as are other forms of specialized insurance.

Banks should realize that, in many cases, they are doing business with dealers who are not as familiar with titling and lien protection—as well as a multitude of other consumer credit laws—as are auto or mobile home dealers. In many cases, RV dealers spring up as side operations to gas stations and expertise does not abound as it does in the more sophisticated mobile home and auto industries.

It is extremely important that lenders not only know the customer but know the product as well. With the mushrooming of the RV industry have come a large number of manufacturers operating on small scales with limited capital, building units that are improperly engineered and lacking adequate staffing to handle service complaints. In many cases, these manufacturers are incapable of honoring repurchase agreements that are issued for floorplanning. If a lender is relying on a manufacturer's repurchase to handle floorplanning for a dealer, he should be careful as to what manufacturer he is doing business with. Despite the fact that the repossession ratio on RVs has been small, a large percentage of these repossessions have been tied to faulty workmanship from the manufacturer, which neither the dealer nor manufacturer could correct.

RVs can provide a sound and profitable way to build a bank's loan portfolio, but financing a RV is not different from any other item in that precautions must be taken and a knowledge of the industry and of its buying public is a necessity. • •

#### Charter Approved for Houston State

HOUSTON—The charter for Houston State has been approved by the State Department of Banking. The new bank will be located at 3120 Southwest Freeway and will be an affiliate of Southwest Branchshares.

■ SAN FRANCISCO—Mary E. Lanigar, a partner in Arthur Young & Co., has been named a director of Wells Fargo & Co. and Wells Fargo Bank.

## Bankers Speak Up on Benefits, Pitfalls Of Recreational Vehicle Installment Loans

**B**ANKS ARE becoming heavily involved in recreational vehicle financing according to results of a telephone survey conducted by MID-CONTINENT BANKER.

Bankers are expanding their RV portfolios because the typical RV buyer is more responsible than the typical auto purchaser. The RV buyer usually has an above-average income, owns a home and has the wherewithal to make a good downpayment on a vehicle.

Surveyed bankers were asked what the benefits and pitfalls of RV lending are. They replied as follows:

*John Caster*, vice president, Jackson County State, Kansas City, says his bank has been financing RVs for seven years in an area where 30% of the competition is doing likewise. He says the return on RV loans is better than it is on normal auto loans, but banks must be willing to put up with longer terms in the case of RVs.

The average RV loan at Jackson County State is from five to seven years, depending on the type of vehicle. Tent trailer terms are from 36 to 42 months, 5th wheel and travel trailers carry terms of five years and self-contained motor homes costing over \$8,000 qualify for seven-year loans. Downpayment required on small units is 15%; 25% on large units. The annual percentage rate on new units is 11.38, while the rate on used units is 12.93%.

RV loans comprise about 30% of Jackson County State's installment loan

portfolio and the bank has experienced a 90% increase in RV loans over the past year.

As for pitfalls, Mr. Caster says it's a simple matter for a person holding an RV loan to skip—in some cases taking his home with him! As Missouri law does not require a title on pickup campers that slide into trucks, the owner can resell such a unit, leaving the bank holding the bag. Mr. Caster advises bankers to investigate state title laws and exercise good credit judgment in regard to RV lending.

*Norman T. Williams*, assistant vice president, Commerce Bank, Kansas City, says the benefits of RV financing include the large amount of the loans, good rates and type of credit. People purchasing RVs are good credit risks and they generally own their own homes. RV loan rates are a full percent higher than those charged for auto loans, he said.

Pitfalls include possible overbuying on the part of the customer and subsequent poor upkeep of a unit. A seven-year loan can look like an awfully long time to some customers who might become burdened with payments stretching out for such a long period. Also, it's difficult to get out from under an RV loan, since there is high depreciation in the early years and sale of the unit would not normally result in payment of equity, according to Mr. Williams.

Commerce Bank does not encourage loans on expensive motor homes, but prefers loans on less-expensive travel trailers. Thus RV loans at the bank average five years. Mr. Williams said there have been few repossessions.

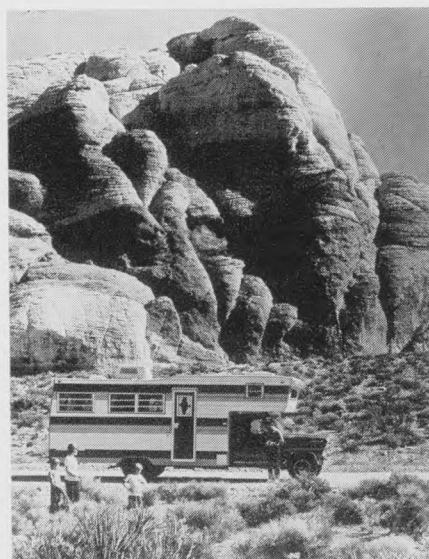
Floorplanning dealers is necessary to get good business, Mr. Williams said. It is difficult to find new dealers with substantial net worth, he said.

*Robert W. Jackson*, vice president at Exchange National, Chicago, says his bank has had excellent experience with RV loans. Most applicants are in the upper blue collar to middle white collar class, with salaries ranging from \$12,000 to \$25,000. They are family people with lots of children.

The average downpayment required is 25%. The bank handles a good share of motor home paper, although it doesn't encourage terms over seven years.

Business is good, Mr. Jackson says, because many people are rebelling at the high cost of vacations. They enjoy

(Continued on page 29)



Truck campers are popular with RV owners, and with bankers handling RV paper. Units can qualify for five-year loans at most banks.



Employee of Wilmington Savings tries ring sizer at simulated diamond display in bank lobby. Looking on are Frank Itgen (l.), bank v.p. in charge of marketing, and Mel Smith, pres., Programmed Marketing, Inc., jewelry supplier.

## Simulated Diamond Premium Offer Attracts New Business to Bank

**J**EWELS you'll love for a lifetime" is the slogan that is drawing people to Wilmington (Del.) Savings Fund Society. The people are coming to take advantage of the bank's simulated diamond premium offer—and they have deposited more than \$6 million to date, in new or add-on money, to get the sparkling jewels.

The self-liquidating promotion, worked out in cooperation with Programmed Marketing Services, Chadds Ford, Pa., enables the bank to concentrate on the banking business even though it is promoting simulated diamonds.

Each of the bank's offices features a lighted, plastic bubble pedestal display of the jewels, but no stock is located on the premises. Customers desiring diamonds are given certificates to be sent to Programmed Marketing Services, which is responsible for mailing the premiums to customers.

Jewelry for both men and women is offered, ranging from one to five carats. Most selections are rings, but pendants, earrings and chain drops are also offered.

The bank's jewelry plan permits new

and existing depositors to purchase \$6 certificates with each \$25 deposit, according to Frank A. Itgen Jr., marketing vice president.

The depositor then can select a 14-karat gold mounting and the diamond to go with it from the display. A ring sizer and order form are provided.

The bank includes one free certificate per customer as a part of the offer, but only one free certificate can be used with any one order of diamonds.

Mr. Itgen said that the net cost to the customer was positioned so that no other institution offered a better price schedule for the jewels.

When a depositor has purchased the number of certificates necessary to obtain the jewelry item he desires, he mails them in a special order form envelope to the supplier, who sends the items by insured mail within three weeks. A one-carat lady's ring can be obtained for five certificates. The most expensive item is a 17-diamond wedding band for 19 certificates. Customers are so delighted with the diamonds that some have ordered as many as six rings, according to Mr. Itgen.

The program was announced last

June. During the first month of the promotion, more than 6,000 certificates were sold, with nearly a quarter of them being redeemed. By the end of January, some 26,300 certificates had been sold at \$6 each, with two-thirds being redeemed.

More than 1,350 new accounts have been opened during the promotion and deposits have been made to 8,900 existing accounts to qualify account holders for the premiums. The present plan is to continue the program through June.

Mr. Itgen said he had long recognized the incentive potential of man-made jewelry, but he shuddered at the thought of setting up boutiques in each of the bank's 12 offices and committing tens, if not hundreds, of thousands of dollars to highly sensitive merchandise—plus the extra personnel to handle it.

That's why he developed the plan in cooperation with Programmed Marketing Services, which enables the bank to stay out of the distribution end of the promotion, while at the same time providing an orderly method for

*(Continued on page 39)*

# Bank Sponsors 'Rent-a-Garden' Project To Help People Beat High Food Costs

PROMPTED by concern for ecology and for area families caught up in spiraling prices, First National of Council Bluffs, Ia., is sponsoring a "rent-a-garden" project for individuals and groups in the local area. The cost of each garden plot will be \$10 and the return in fresh produce is expected to be \$300 or more.

The bank will plant, water, fertilize, machine weed and provide hail insurance for the gardens. Each garden plot will consist of 30 rows, each 10 feet long. A wide variety of vegetables will be planted, including carrots, tomatoes, cabbages, lettuce, beans and many others.

The plots will be located on the south side of Council Bluffs, not too far from the city and with easy access from I-29 and 80. Each participant

will receive a plot plan showing the exact location of his garden and is encouraged to visit it as often as he likes—and then to harvest the fresh vegetables as they mature. It is anticipated that each plot will yield over \$300 in produce.

The project is not limited to bank customers. In fact, First National is encouraging people from all walks of life and all income levels to participate. Individuals of all ages, organizations and groups are welcome. The \$10 fee paid for each plot rented by an individual or group is simply to cover expenses.

This group idea in gardening comes from a concept originally implemented in 1972 with great success by Father Wilbert Staudenmaier, a pastor in Appleton, Wis. • •

## Depositor Celebrates With Bank



It isn't often that a 60-year-old bank office can fete one of its original depositors! Mrs. William R. Newsom, 85-year-old resident of Romulus, Mich., opened her account in 1913 when the Romulus Branch of Manufacturers National, Detroit, was established. Naturally, Mrs. Newsom was guest of honor at the branch's 60th anniversary, week-long open house. She received the first piece of anniversary cake and a dozen long-stemmed roses. During the celebration the bank offered cake and free gifts to everyone. Historical displays can be seen in background.

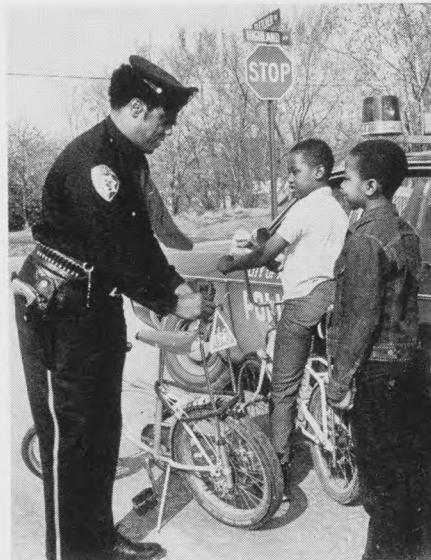
## Bank-Sponsored Bicycle Safety Program

### Provides Booklets, Reflectors for Kids

BICYCLE SAFETY is an important subject in the community of Alton, Ill., near St. Louis. The reason bicycle safety is uppermost in the minds of the community's school children and their parents is because officials at Alton Banking & Trust have been sponsoring a bike safety campaign that will continue throughout the summer.

According to Louis H. Keller, vice president and secretary at the bank, an estimated 15,000 people were directly involved in the campaign during the first two weeks of an intensive visitation and advertising promotion aimed at alerting school children and their parents to the importance of knowing the rules of safe bicycling as well as mounting special safety reflectors on all bikes.

The promotion had its beginning last fall when Mr. Keller noticed a child operating his bike after dark with no reflective devices. Mr. Keller was struck by the fact that many children were placing themselves in danger by such practices. Shortly thereafter, when Mr. Keller attended a bank marketing conference, his attention was called to the availability of International Bicycle Safety reflectors, marketed by Living Color Financial Displays, Miami.



Alton (Ill.) police officer Henry Connors attaches International Safety Reflector to bicycle as part of cooperative program on bike safety sponsored by Alton Banking & Trust.

During the winter, Mr. Keller and his bank worked out a cooperative bike safety program with the Alton Police Department and officials of both pub-

lic and parochial schools. The bank agreed to supply the reflectors and booklets entitled "What Everyone Should Know About Bicycles for Fun and Safety," obtained from Channing L. Bete Co., Greenfield, Mass.

The police department agreed to visit the city's schools to talk about bike safety to children in the third through sixth grades. They distributed copies of the booklets and gave reflectors to all children. During the summer months policemen driving cruisers will carry a supply of the booklets and reflectors. Citizens of Alton whose children were not contacted at school are encouraged to obtain the items from any policeman.

In addition, Alton Banking & Trust has put up numerous billboard bike safety messages throughout the area and is using radio advertising to call the attention of citizens to the availability of the reflectors and booklets.

Mr. Keller said every effort has been made to bring parents into the safety program to maximize the program's effectiveness. "If just one life can be saved through this program," he said, "this will be the most successful community program we have ever been privileged to undertake." • •

MID-CONTINENT BANKER for May 15, 1973





Professional Sales Skills training program sessions at Omaha National are comprised of six students and one instructor. Sessions are held at nearby hotel conference room to eliminate distractions that might come up if course was held on bank premises.

## Sales Training Course Equips Bankers To Solicit Commercial Accounts

“AT THIS TIME, we have about 4,000 corporate accounts from an area that probably holds nearly 15,000 such accounts,” says Robert Suddick, second vice president of Omaha National, “and we are actively engaged in bringing in as many new prospects as possible.”

The bank's idea of selling is not to have full-time sales personnel, but to have corporate officers devote about 20% of their time in making business contacts, both with customers and non-customers. In looking for a type of training for these officers, the department was searching for the most efficient and least-costly way of getting non-sales people into selling situations. In most cases, the job was to train people who were experts in their field but who had relatively little experience in public contact work. The program that was needed, the bank felt, had to be basic; but at the same time it had to be able to build confidence in people who were not used to selling.

“Many of the corporate officers who needed this training,” says Mr. Suddick, “had a basic misconception of selling . . . such as the idea that sales is some sort of ‘art’ that a person must

be born with. It was our job to show non-salesmen that, with the right techniques, they could do as good a job of selling in their areas of operation as any professional salesman.”

The department looked at a number of sales training programs through which it could either bring in professional instructors or send people away for training. While it was felt that many of these programs were extremely good, they were also long, time-consuming and often quite expensive.

At about this time, a course called Professional Selling Skills (PSS), developed by Xerox Learning Systems, was brought to Mr. Suddick's attention. PSS is a behaviorally-oriented curriculum that is aimed at conditioning trainees to realistic psychological conditions they might encounter when they get into the field. It is a three-day course designed to teach the skills of listening to prospects, becoming aware of their feelings and interpreting a customer's reactions to a presentation. Most important, however, PSS teaches how to understand and react to a customer's attitude.

When first exposed to the PSS program, Mr. Suddick admits he could not

get particularly excited about the prospect of a self-taught, tape-recorded training system. But he talked to people in other large banks in various parts of the country who had used the course and were enthusiastic about it.

To evaluate the program in context with their own needs, Mr. Suddick and members of his staff went to Xerox's Chicago offices in November, 1969, and took the three-day course. Upon their subsequent recommendations, it was decided to go ahead with the program, and they started giving the course to Omaha National's officers early in March, 1970. To date, Omaha National has conducted more than 100 of these courses, starting with development people, then expanding to other departments.

Mr. Suddick points out that there is nothing particularly revolutionary about the PSS program. Its content, he says, is made up of proved principles of behavioral psychology that everyone is probably aware of in one form or another—whether or not he is a professional salesman. The PSS course is designed to involve the student directly and quickly into this program, provid-

*(Continued on page 45)*



Restful, home-like surroundings of the Statesman's Club at Roosevelt Federal Savings, St. Louis, is emphasized by the cheery flames in the gas fireplace and the coffee cups in the hands of two of the three guests. Membership in the downtown club is available free to individuals with \$5,000 on deposit or to organizations with \$20,000 on deposit. The club is one of 30 interlocking facilities spread from Chicago to Los Angeles.

## What the Competition Is Doing

# S&L Statesman's Clubs Attract Deposits, Provide Services for Customers

**A**RE YOU seeking a service you can offer large individual and corporate depositors as an inducement to use the services of your bank? Are you aware that FDIC regulations limit the wholesale value of incentive offers to \$5 for a deposit up to \$5,000 and \$10 for deposits above that amount? Are you conscious that a \$10 premium will start few fires and is certainly unlikely to attract a corporation account?

Those questions epitomize the questions officers of a California S&L, State Mutual in Los Angeles, were asking themselves, questions for which they found an answer—The Statesman's Club—which proved so innovative and imaginative that there are now approximately 30 such clubs between Chicago and Honolulu.

To the individual, The Statesman's Club is a home away from home; to the corporate depositor it offers a neutral ground on which to confer with contractual customers or arbitrate possible litigation; to the S&L it is a means of bringing in and retaining large deposits by offering a virtually unique service.

The key word in that last paragraph

By **ARTHUR C. NORRIS**  
Contributing Editor

is "service." After asking themselves those questions about how to bring in new deposits, State Mutual officers analyzed their own corporation. "We are essentially a service organization," they reasoned; "therefore, the obvious way in which to bring in new deposits is to expand our services. What kind of service can we offer that no one else in town has thought to offer? Now that's a hard nut to crack!"

But crack it they did with the first Statesman's Club.

Although it had its inception in California, the Statesman's Club idea found such enthusiastic and widespread acceptance there that the holding company which controls State Mutual, FWF Enterprises, Inc., registered the name and set out to license the name, the idea and its use among other S&Ls across the country. The reasoning behind this move was that the Statesman's Club could be offered as a nationwide service and thereby expand its appeal.

Since the inception of the idea five years ago, approximately 30 Statesman's Clubs have been licensed. Among those in MID-CONTINENT BANKER territory are: Abilene (Tex.) Savings; Exchange Savings, Dallas; Safety Federal Savings, Kansas City, Mo.; Uptown Federal Savings, Chicago; and First Federal Savings, Coffeyville, Kan.

One of the newest of the Statesman's Clubs is that organized by Roosevelt Federal Savings and Loan, St. Louis. Utilizing the entire sixth floor of the S&L's main office in the almost exact center of downtown St. Louis, it is exactly what its name implies, a private club with almost all the amenities of any fine club: a strikingly attractive, yet restful main lounge, a soundproof conference room which will seat as many as 16 people, a smaller "office" room intended for use by groups of four to six, plus rest rooms, a check room for wraps, a complete kitchen from which coffee, tea and soft drinks are available (but no liquor), plus a gracious hostess.

Here members may meet their friends or just stop in to relax a few minutes and read the daily newspapers



# Now what do you do?

**Ninth inning. Two out. Score's tied, and the winning run is caught between first and second.** What do you do? Try to fake out the second baseman and steal? Cut back to first? Slide?

Business creates the same type of situation, too—unexpected tight spots when you'll need fast, competent action from your correspondent. It's the kind you'll get from the **Action Bank** of Tulsa . . . Fourth National.

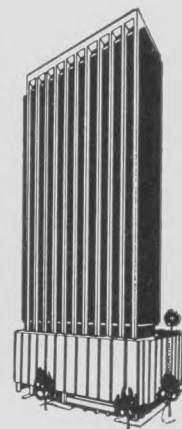
Fourth specializes in providing the expertise and the drive to keep your team moving ahead. That's one reason Fourth National correspondents now total over 160 in a four-state area.

If you're looking for the type of correspondent that provides both resources and "will to win", call Glenn "Red" Ward or Wilbur Waters. They're ready to get things moving—whenever and wherever you are.

Remember: When you need an **Action** correspondent, recruit Fourth National . . . the Action Bank of Tulsa. It's the way to the top.

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Action  
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**FOURTH**  
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or a recent magazine. Here a tired shopper may stop off before tackling home-going traffic. Here businessmen may meet for commercial conferences or even to close contracts. The "office" room contains a typewriter, adding machine and two telephones and copying machine facilities are available through Roosevelt Federal.

Now that is the inducement, but what does Roosevelt Federal get out of it? To become a member, an individual must maintain an account with at least \$5,000 on deposit. A corporate member must maintain a balance of at least \$20,000. Memberships then become automatically available to those persons whose names are on the account. For instance, in the case of a joint account, both husband and wife may receive memberships. In the case of a corporate account, those persons with the authority to withdraw funds (four is usually the top number) receive memberships.

The S&L pays interest on these deposits at normal percentages so that the cost of Statesman's Club privileges to the depositor is zero. Of course, the depositor must maintain his deposit in order to retain his club membership and that is the advantage to Roosevelt Federal—retention of deposits. When Roosevelt Federal opened its Statesman's

Club December 1, 1972, 2,700 memberships had been granted. Since then the number has grown to more than 4,000. Obviously a large number of these memberships represent deposit increases for the S&L. Just how much it is virtually impossible to determine, but the total is bound to be an impressive one.

Probably the newest of the Statesman's Clubs is that of Oklahoma City Federal Savings. Its facilities were opened so recently that Volume I, Number 1 of the club's monthly newsletter is dated April, 1973. This S&L has two offices and provided club facilities at both of them. At Oklahoma City Federal the qualifications for membership were set at \$7,500 for an individual and \$20,000 for corporate membership. The deposit qualifications vary among the 30 clubs.

All clubs are interlocking; that is, once a membership card for the club in one city has been obtained, it may be presented at any of the other clubs in order for the cardholder to use its facilities or services.

For the traveler the services offered are much broader than just club facilities. Listed, these services are: travelers checks at no service charge, notary public service at no charge, free parking, a message center (club hostesses

will receive and transmit messages), parcel checking, a special holiday tour service and special discounts at Hertz Rent-A-Car. Each of the clubs also provides free office and conference room service. However, in every case these latter services must be reserved in advance. At Roosevelt Federal such reservations are being made as much as 30 days ahead of the date wanted.

And that in itself proves the public reaction to the entire idea is an enthusiastic one. ••

## Missouri Young Bankers To Hold 1973 Meeting In Columbia June 13-14

THE NINTH annual Young Bankers Seminar of the Missouri Bankers Association will be held in Columbia, Mo., on June 13-14. Young Bankers

chairman is J. Michael Searles, vice president in the banks and bankers department at Mercantile Trust, St. Louis.



SEARLES

Speakers on the first day of the seminar will include James E. Cline, incoming MBA president;

James I. Spainhower, treasurer of the state of Missouri; and James E. Brown, senior vice president, Mercantile Trust, St. Louis.

Taking part in special interest sessions will be Frank K. Spinner, senior vice president, First National, St. Louis—"What Are Banks Investing in Today?"; Richard P. Tennant, president, Credit Systems, Inc., St. Louis—"How Close Are We to a Checkless Society?"; and Harry F. Harrison, vice president, Westport Bank, Kansas City—"Installment Lending."

Thursday's session will begin with a presentation by John R. Ginsler, executive vice president, Bankers Business Development Institute, Glen Ellyn, Ill., entitled "Sell Your Way to Success."

Size group meetings will be conducted by Dale Van Huss, cashier, Paris National; Ivan D. Wilson, cashier, First State, King City; William W. Gillmor, cashier, Missouri Bank, Kansas City; Tapley McCune, assistant cashier, Community State, Bowling Green; John D. Novak, assistant vice president, Grand Avenue Bank, Kansas City; and John W. Rowe, assistant vice president, First National, St. Louis.

Final event on the program will be "Future of Consumer Economics in

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Missouri Schools" by Richard L. King, coordinator of curriculum, State Department of Education, Jefferson City.

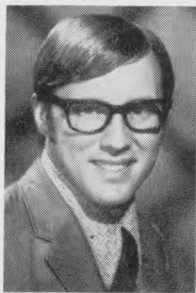
Mr. Searles, who will preside at the seminar, joined Mercantile Trust in 1966, following service with Bank of California, San Francisco.

He was named an assistant vice president in the banks and bankers department in 1968 and a vice president and head of the Missouri division in 1970. He has completed studies at the Graduate School of Banking at the University of Wisconsin and is a graduate of the ABA's National Commercial Lending School.

Vice chairman of the Young Bankers is William W. Gillmor, cashier, Missouri Bank, Kansas City. • •

### New Correspondent Officer Named At First National of Ft. Worth

FORT WORTH—Ron Ehrig has been promoted to assistant vice president in First National's correspondent banking division.



EHRIG

Mr. Ehrig joined the bank in 1970, coming from a Fort Worth firm where he was an investment consultant. He was elected credit officer in

1971 and subsequently became manager of the credit department. He is on the board of governors of the Fort Worth AIB Chapter.

■ CINCINNATI—Central Trust has promoted Edward E. Lea to vice president, Henry P. Evans to senior investment officer and Joseph L. Petz to trust officer.

### Insurance Hearings Set

The Fed has announced it will begin hearings on June 11 on applications by bank HCs to engage in insurance agency activities. The hearings were scheduled after insurance agents and agencies complained they would be adversely affected if the Fed permitted bank HCs to acquire or establish insurance agencies.

The first hearing will be held in Jacksonville, Fla., during the week of June 11. Subsequent hearings are set for Atlanta on June 25 and Washington, D. C., on July 29. Additional hearings are expected to be held in other cities in the fall.

### New Group Officers Elected For 1973-74 by Ala.BA

New Alabama Bankers Association group officers have been elected for 1973-74. They are:

**Group One:** chairman, H. C. Fortenberry, v.p., State National, Haleyville; vice chairman, E. B. Johnson, pres., First National, Tusculmbia.

**Group Two:** chairman, Richard E. Oliver, president, American National, Huntsville; vice chairman, H. A. Bartlett, pres., American Bank, Hartselle.

**Group Three:** chairman, H. Ned Bender, pres., National Bank of Boaz; vice chairman, S. J. Wilson, pres., Cedar Bluff Bank.

**Group Four:** chairman, C. E. Hornsby Jr., pres., Peoples Bank, Centreville; vice chairman, M. Eugene Moor Jr., pres., First National, Birmingham.

**Group Five:** chairman, J. Amos Hargett, exec. v.p., Union State, Pell City; vice chairman, Cecil W. Parke, pres., First State, Lineville.

**Group Six:** chairman, A. G. Westbrook, pres., Commercial National, Demopolis; vice chairman, R. F. Adams, v.p., Bank of Thomasville.

**Groups Seven and Eight:** chairman, J. B. Gafford, v.p., Fort Deposit Bank; vice chairman, Robert B. Sims, sr. v.p., First National, Auburn.

**Group Nine:** chairman, William D. Hart III, v.p., Bank of Atmore; vice chairman, C. R. Thompson Sr., pres., First National, Greenville.

**Group 10:** chairman, J. E. Sneed Jr., pres., Bank of Ozark; vice chairman, J. A. Hughes Jr., pres., First National, Hartford.

## RV Loans

(Continued from page 22)

the independence an RV can afford.

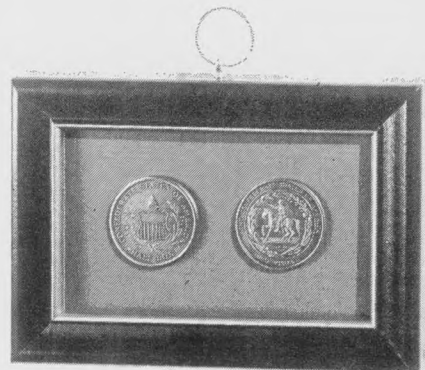
Mr. Jackson warns that there are a large number of new manufacturers entering the RV market, and they are not all turning out good quality vehicles. He said that poor construction standards can only result in government regulation.

Although some banks grant 10-year loan terms on RVs, Mr. Jackson argues that most vehicles would not be in very good shape after 10 years on the road. Oftentimes a unit would be scrapped before the loan was paid in full.

He recommended that insurance firms review their RV policies to give customers and lenders better protection. Coverages are not defined clearly enough by some insurers, he said.

Mr. Jackson cited one customer's use of a motor home financed by the bank. The owner is a tailor and he uses his RV as a display room, workshop and living quarters. He parks the unit in a shopping center and opens for business—which enables him to operate with a low overhead! • •

*For Unusual  
Premiums and  
Incentive Awards  
Try . . . . .*



### The Collectors' Dream

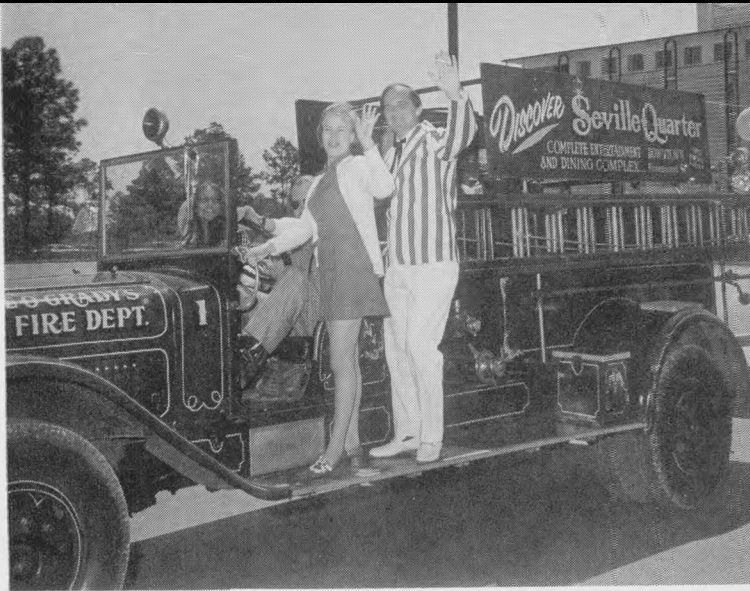
One of the most unique new premiums to become available to bankers is a replica of one of the rarest coins ever minted; The Confederate Half Dollar. Only four coins were struck at the New Orleans Mint, which had been seized by the CSA Troops early in the Civil War. No additional coins were minted because of a lack of bullion.

The replicas have the Great Seal of the Confederacy on the reverse, and are available embedded in clear lucite, for use as paperweights, and in a framed pair, showing both sides, "The Collectors' Classic".

A brief history of the famous "Half Dol." and the Great Seal is included on the back of the framed pair, and enclosed separately with the paperweight.

Further information and wholesale prices may be obtained by writing to Centre House, P.O. Box 1493, Lexington, Ky. 40501.





LEFT: Mobile Azalea Trail Queen Susan Chaddick and James E. Pollard, v.p., get ready for spin around the park on antique fire engine that provided rides for kids during festivities. RIGHT: Inside the bank, Dee Gardner (l.) and Chaddick Clark, marketing officers, try not to get sticky fingers as they prepare cotton candy for guests.

## Opening Recreates Day in the Park, 'Just Like It Used to Be'

WHO EVER said the good old days of peanuts, popcorn and cotton candy were gone? If you're one of the folks who believes that, you should have been at First National of Mobile's new Office Park Plaza branch last month. It's more like a park than any bank office you've ever seen, and First National brought in everything it could think of to make the first big day just like a day in the park—the way it used to be way-back-when.

Rosy O'Grady's Goodtime Jazz Band was on hand to play favorite old-timey tunes and requests. And Rosy brought along chorus girls to join in the festivities. For all the children (who were out of school by 1 p.m. that day) there were rides on Rosy O'Grady's old fashioned fire truck, free helium balloons, popcorn, cotton candy, drinks and cookies.

To fit right in to the park theme, First National held a drawing in the main lobby for a genuine bicycle built-for-two. President James S. Crow and Vice President and Branch Manager Chobee Slay gave guests a demonstration and posed for local television news programs as they rode the bicycle around the outside of the branch office. Those using the pneumatic tube drive-up system were registered for a Schwinn 10-speed bike. The drawing

for the bicycles was held at closing time.

Many people took advantage of the opportunity to open new accounts while they were there. For every new savings or checking account of \$100, the bank paid its new customers a brand new \$5 bill. James E. Pollard, vice president and branch supervisor,



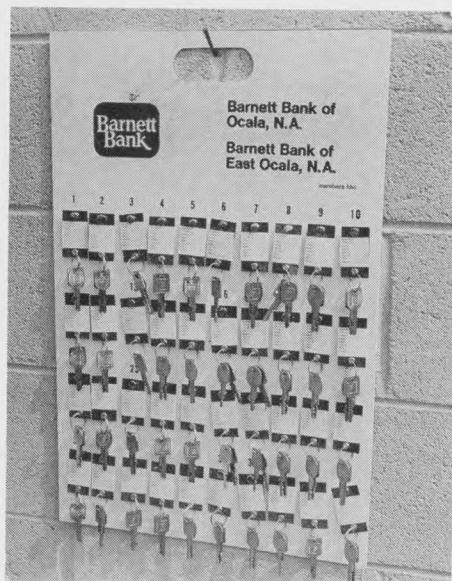
Trying out tandem bike given as prize at grand opening of First of Mobile's Office Park Plaza Branch are Pres. James S. Crow (foreground) and Br. Mgr. Chobee Slay. Watching is Richard Murray III, sr. v.p.

said that the branch, which normally operates with two new accounts personnel, had to bring in some seven extra people to handle the opening of these accounts. And with First National being open continuously all day long, a new account was opened on the average of every two minutes throughout the day.

Ribbon cutting ceremonies were held at 9:30 a.m. with the Mobile Azalea Trail Queen, dressed in traditional costume, cutting the ribbon. Following remarks made by Richard Murray III, senior vice president in charge of the banking services division, and by President Crow, the bank was open for business for the day.

T. A. Van Gilder, vice president in charge of marketing, outlined the advertising and promotion that was done for the opening. "A direct mail piece was mailed to 10,000 residents in the zip-coded areas surrounding the branch, a full-page newspaper ad and feature article were run in the local newspaper and radio stations in Mobile ran spots for the three days prior to the opening. During the festivities, radio and television stations were on hand to cover the opening. We couldn't have been more pleased with the opening. The bank was full of people all day long. We didn't slow down." • •

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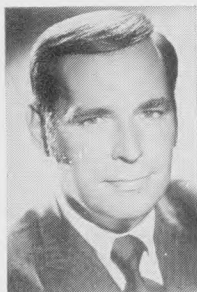


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# Home Improvement Loans— Key to Profit Potential For the Retail Bank

By WILLIAM F. SCHUMANN

President  
Insured Credit Services, Inc.  
Chicago



WHILE IN Dallas attending the ABA's Installment Credit Conference, I had the opportunity to observe and speak with many of the 2,000 consumer lenders representing all 50 states to review areas on common interest.

These bankers wanted to learn how they could create greater earnings for their banks. They wanted to know how they could better tell their story to the public. And, they were interested in determining how they could better meet the needs of the consumer.

In my view, there is one type of loan that provides the key to success for banks in all three areas, and that is the home improvement loan. No other type of investment has the profit potential, the service potential and the marketing potential that the modernization loan does.

Whether we like it or not, we are now in the age of consumerism, and we're operating under a completely different set of circumstances than we were just a few years ago. The consumer is now the king under the prevailing philosophy, and if banks are to remain successful in this retail era, it is absolutely vital that the needs of the consumer are met in every possible way.

From now on, strategies must be geared to directing the public to all the financial services that banks have to offer. A sure profitable way to develop this full service market is through the home modernization loan.

Why home modernization loans? Let me give you just a few of the many advantages the home improvement loan has over other installment loans in terms of profits, service and marketing.

Let's talk about profitability first. Take the average home improvement loan of \$2,000 for a term of five years. At the current own-plan-rate of \$7 per \$100, this loan will produce \$700 in income for the bank. Compare that to a new car loan of the same size for the present three-year maximum term at the prevailing \$5 add-on rate. The difference in profits amounts to \$400.

The set-up cost is about the same and the cost of handling the loan once it's on your books is not much different. But more than twice as much income is generated by the home improvement loan. Even if credit for the new car loan were extended over the same five-year term as the modernization loan, there would still be a significant difference of almost 30% in the bank's profits.

I recognize that automobile loans are considered the bread and butter of installment bankers. In fact, nearly 50% of all installment loans made by commercial banks are in the automobile category. But this gives rise to another reason for increasing emphasis on the modernization loan.

Home improvement loans provide an excellent method of diversifying an installment portfolio. This becomes particularly desirable, in light of what appears to be the growing disenchantment of senior bank management with auto loans. There has been an increasing awareness of the disproportionate amount of time spent on auto loan collections, and there is added concern by bank management about the concentration and relative size of losses in the auto loan portfolio.

Installment lenders have traditionally put all their eggs in one basket with the auto loan, and no real provisions have been made to counter a cut in sales or an increase in the financing competition. Sound banking demands a more balanced portfolio which will produce greater earnings.

Just look at the tremendous potential of an aggressive home improvement lending operation. In 1973, more than \$20 billion will be spent on repairs, remodeling and renovation.

One of every five houses is in need of major improvements at this very moment. And when I say in need, I'm talking about necessary items—electrical, heating and plumbing work; and added living space to remedy overcrowded conditions. If you add the so-called luxury market—swimming pools, patios, landscaping and the like—you are talking about another \$6 billion, for



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Executive Vice President  
National Bank of Wichita  
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gives you the competitive edge to make your demand money grow . . . PROFITABLY. 250 banks are now showing increased income from their Complete Customer Checking program.

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a total potential market of \$26 billion.

Let's compare this potential with that of the new automobiles. The experts predict that between 11 and 11½ million new cars will be sold in 1973, which means that there is a potential market of roughly 40 billion dollars at an average price per car of \$3,500. So, the market potential for home improvement loans is roughly two thirds as large as the market potential for new car loans. Using that gauge, your modernization loan portfolio could be, and should be, approximately two thirds the size of your new auto portfolio. If it isn't, your market is not being developed to its fullest extent.

The timing couldn't be better to emphasize home improvement loans. The post World War II baby boom has come of age and there are now 40% more people between the ages of 21 and 30 than there were just 10 years ago. In the next decade, it's estimated there will be a further increase of 30%.

More importantly, with the increase in the standard of living over the past several years, the consumer, more than ever before, can afford to make these improvements. You, as bankers, can help him finance his needs.

Another reason that should prompt you to become more active in the property improvement loan field is one of the basic purposes which motivates your bank—community service. Better housing and better living are synonymous and the bank that promotes this theme is certain to earn the goodwill of the community it serves.

Still another factor suggesting increased emphasis on the modernization loan is that of safety in investment. Banks cannot only obtain an extremely attractive yield from home improvement lending, but through the medium of credit insurance, a loss-free portfolio can be assured. A reliable credit insurance program guarantees lenders 100% against losses arising from any type of default—bankruptcies, skips, marital problems, strikes and other reasons.

Credit insurance can also be obtained on home improvement loans from the government under the FHA Title I program. The government plan offers only 90% protection with a number of other differences which affect desirability. However, whether insurance is provided on a privately operated basis or on a governmental basis, protection against losses is available on both direct and indirect modernization loans.

When you help an individual in the financing of his home improvement, you are provided with a perfect opportunity for cross-selling. Growth in the

70s is going to depend on you and your fellow employees asking that your customer bank where he borrows, or borrow where he banks.

The business isn't just going to come to you automatically. You must make a conscious and consistent effort to go after it. In my opinion, you need three ingredients to create the image of being home improvement minded—imagination, initiative and industry.

Let's consider a few pertinent examples of how some of our lenders put their imagination and initiative to work to develop successful home improvement loan promotions—promotions that have generated a considerable amount of extra profits for their banks, while furnishing a valuable service to their community.

The first is a bank that created a home improvement minded image by capitalizing on the increasingly popular do-it-yourself home modernization trend. Immediately after the first of the year, this bank placed a quarter page ad in the local newspaper offering *Better Homes and Gardens* booklets on do-it-yourself improvements for the kitchen and bathroom. The ad ran twice on two consecutive Sundays and informed the reader that the booklets were available at the bank. Because people were required to come into the bank personally to pick up the booklets, this gave the personnel there a real opportunity for cross-selling.

Even though the bank is in a city of less than 50,000 people, it gave away 500 booklets. In addition to being told they could obtain loans for their remodeling projects when they were ready to make them, every visitor was solicited for a checking and savings account.

The results of this promotion were tremendous. As a consequence of the cross-selling, 32 new checking accounts and 14 new savings accounts were obtained, in addition to 12 new home improvement loans totaling more than \$25,000.

The booklets cost the bank 36¢ each and, coupled with the advertising expense, the total cash outlay for this promotion was just \$425. And in addition to the immediate benefits of gaining 46 new depositors and 12 new home improvement loans, the bank now has a list of 500 live, active prospects for its next modernization loan promotion. Undoubtedly, it has already converted some of these prospects to profits, and additional business will be gained throughout the year with a continued solicitation of those people redeeming their coupons for booklets.

Think of the benefits your bank can reap by sponsoring a do-it-yourself clinic for the public. All you have to do is

invite a few local dealers to speak for a few minutes about their particular specialty and then, following their presentation, participate in a panel for a question-and-answer session from the floor.

A lender in a large metropolitan area did this not too long ago, and the response was tremendous. A mailer was sent to area residents inviting them to a one-night affair. However, the reservation requests were so large, three separate seminars were scheduled. And needless to say, the dealers were delighted to take part in the program.

Another way to capitalize on the do-it-yourself surge would be to organize a home improvement show in your parking lot over the weekend. Again, local dealers will welcome the opportunity to participate. Costs are practically negligible. The public benefits from it, and you reinforce your image for being home-improvement minded.

How about getting your mayor to issue a proclamation setting aside a week for a clean-up—fix-up campaign? Or better yet, sponsor one yourself. A southern bank did this two years ago, and as a result of tailoring its advertising to the promotion, tremendously increased business.

You can take advantage of local events. For example, when it was decided to lower the water level of a small lake in a midwestern state to repair a dam, a local bank ran a large newspaper ad reminding cottage owners this would be an ideal time to improve piers, boat houses and other lake facilities. Because of this promotion, a \$4 million bank processed nearly \$50,000 in home improvement loan applications during a two week period.

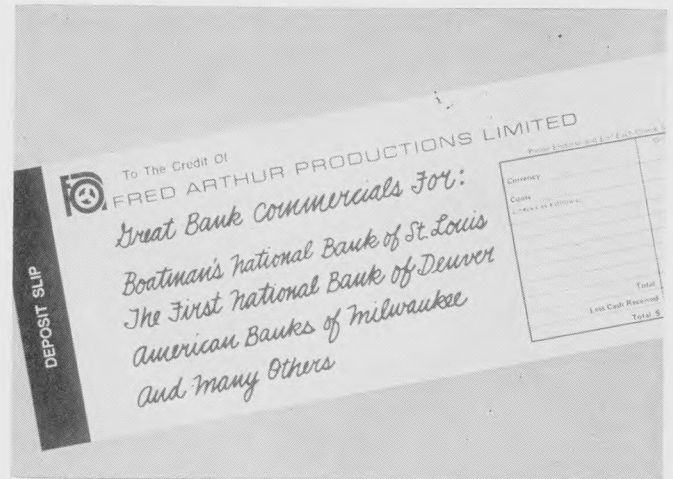
Along this same line, an East Coast bank with statewide branches set up a flood victim loan program for those regions in the state that were not declared disaster areas by the government when high water crippled that part of the country last spring. Under its special disaster loan program, this bank provided for the inclusion of living expenses and temporary shelter costs in addition to the clean-up and repair expenses. You can well imagine the public response to the bank's attitude, and the accompanying publicity surrounding the efforts in the area of community service was invaluable.

Why not solicit paying accounts after the balance is reduced by 50%? When a customer is paying off an account, telephone him and thank him for his business. Invite him to return to the bank whenever a need might arise. A number of banks throughout the country do this and surveys of the

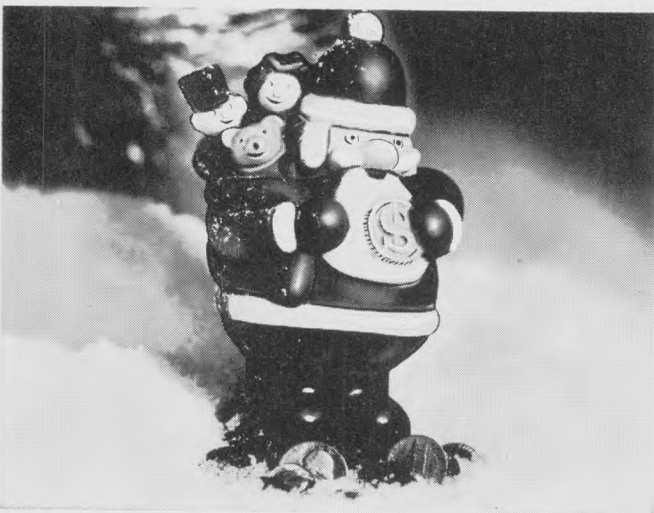
(Continued on page 60)

# The Financial Buyer's Guide

PRODUCTS • SERVICES • IDEAS

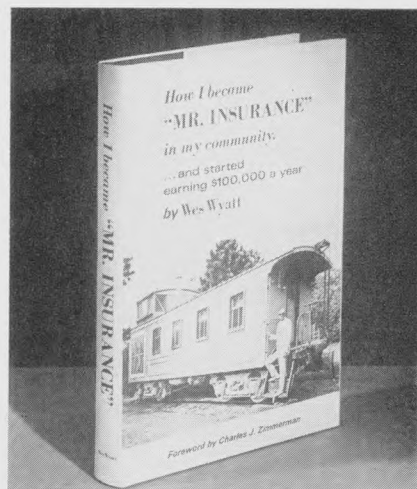


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**WHO DO BANKS BANK ON?** When bankers want their publics to know about their services, they bank on Fred Arthur. His radio commercials motivate. They bring customers to the banks he serves. Fred Arthur has won 37 International Broadcasting Association certificates. Which means not nearly as much to him as the results he produces. (A St. Louis survey showed Boatman's National Bank advertising had far more retention on a budget significantly less than two other major banks. Reason: Boatman's radio spots.) For the rest of the story, write for demonstration tapes and rate cards. Fred Arthur Productions, Limited, 1218 East 18th Avenue, Denver, Colorado 80218.



**BANKERS, TOO, CAN SELL MORE INSURANCE** when they make use of sales techniques used by the "professional" life insurance man. "How I Became Mr. Insurance" was written by an insurance man in the \$100,000-a-year bracket who tells how he established his identity so well that much of his mail comes to him addressed simply as "Mr. Insurance, Stillwater, Okla." Many bankers "double" as insurance agents in their communities and while they cannot be as aggressive as the full-time insurance man, they can adopt one or more of the ideas used by "Mr. Insurance" to easily double their insurance income. **\$10.95.** Send check to Commerce Publishing Co., 408 Olive, St. Louis, Mo. 63102.

MID-CONTINENT BANKER for May 15, 1973

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MID-CONTINENT BANKER for May 15, 1973



Ms. Carter cites this outfit as an example of quality and diversity in a career apparel program. Model is wearing a David Crystal ensemble created for LaSalle National, Chicago. All items are termed practical, but far from utilitarian looking. They feature hidden pockets, flattering lines and are washable.

# Quality, Diversity Cited as Essentials Of Apparel Program

**A** QUESTION-and-answer session with Ms. Stacy Carter, divisional manager, David Crystal Career Apparel, New York City.

**Q.**—Why should a bank get involved in career apparel?

**A.**—The appeal of career apparel is associated with the need on the part of employees for benefits besides a pay check. An employee outfitted in high caliber career apparel will be fashionably dressed and will look right when he or she comes to work, no matter which of the dress combinations is chosen for a particular day. If someone puts on tasteful clothes, he can't help but get a tremendous boost from them.

There are strong indications that employee morale is higher, that turnover is reduced and productivity increased in banks where employees are enthusiastic about their career apparel. This is tangible job enrichment and it's an immediate benefit—both to the employee and to the bank.

Of course, there are the obvious advantages of using career apparel to enhance the bank's image and as a means of advertising, or drawing the public's attention to the bank.

**Q.**—Some people have a negative reaction to career apparel. Why?

**A.**—This is true, and I don't blame them! Unfortunately, a lot of unattractive career apparel has been and is still being made by firms that do not turn out quality clothes. Sometimes the reason is that the outfitter specializes in some line other than career apparel; thus, it doesn't have its heart in the design and manufacture of quality career apparel.

But good looking, well fitted career apparel provides a group of people with a beautiful collection of clothes. In such cases, there is not likely to be any negative reaction!

**Q.**—What is available to a bank that doesn't need a custom-designed line of career apparel?

**A.**—Most quality manufacturers have what are called "in stock" collections. For instance, David Crystal offers a series of separates, in four color groupings, with up to 14 coordinating and contrasting items.

**Q.**—What about the cost of quality apparel?

**A.**—A typical 18-month program would cost a bank about \$150 per person. I am in favor of 18-month rather



CARTER

than two-year programs. No matter how great the clothing is, people are ready for a change after 18 months' wear.

Q.—What is the best way to present a career apparel proposal to employees?

A.—It's important that personnel are not made to feel that management thinks they look terrible or don't have any taste in clothes. If such an attitude is expressed, there will probably be resistance to the adoption of career apparel, no matter how great the line is.

The correct way to present a career apparel program would be something

like this: "Realizing that the cost of good clothing is skyrocketing, management is proposing a collection of career apparel to be given as a benefit." This type of approach should elicit a favorable reaction.

Q.—What are the problems in the career apparel industry?

A.—One problem is the existence of dull career apparel. This is just not necessary! Also, I think some of the industry's practices should be modified. I don't think it is fair to expect the career apparel industry to spend a great deal of time, effort and money giving highly speculative presentations to prospective customers. If we all used

much more restraint, I think the entire industry would benefit.

Q.—What are the new trends in career apparel?

A.—We initiated the phase-in approach in 1972 and I see it as one of the most exciting new trends. By phase-in, I mean adding additional items during the life of a program. There is no reason why a career apparel program should have all the trimmings right from the beginning. If a bank gives the basic wardrobe first and during the program introduces bonus items, employees receive a real boost every time a new item is added. At

*(Continued on page 90)*

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**Promotions, Reassignments Made  
At Louisiana National's Branches**

BATON ROUGE—Louisiana National has announced several promotions and reassignments in the branch administration department.

Philip K. Livingston, assistant vice president, moved from the Sherwood Forest Office to open a new branch at 451 Florida. Arlie J. Hanchey Jr., formerly manager, Greenwell Springs Branch, has been made manager, Sherwood Forest Branch. Assuming the manager's post at Greenwell Springs is Joseph W. Aycock, formerly manager, Harding-Plank Road Branch. Richard S. Lupcho has been promoted from assistant branch manager, Perkins Road Branch, to manager, Harding-Plank Road Branch. William H. Whitaker has moved from manager, Foster Drive Branch, to manager, Government Street Office, which will open this summer. Gregory V. McDougall has been advanced from branch assistant, Airline Branch, to manager, Harding Plank Office. Rufus Coleman, personal loan officer, will become manager of the new Scotlandville Branch, scheduled to open next fall.

Edwin C. Winder, now assistant manager, Eden Park Loan Office, will become its manager this fall, succeeding Mr. Coleman. Robert B. McCall III has been named branch assistant, Republic Tower Office. Robert C. Sutton Jr. has been named a credit analyst.

■ CINCINNATI—Central Trust has elected Bonnie C. Halderman, Daniel J. Halpin, Thomas G. Lind, Richard E. Morris, Jack Schnur, James E. Spencer and Kim T. Stacey to officer status.

**Diamond**

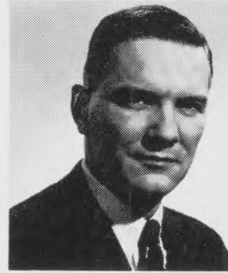
*(Continued from page 23)*

customers to obtain their jewels.

The bank experiences a few problems with the promotion. Some customers feel they should order rings slightly larger than the size guide specified, thus their rings are too loose. Also, a few customers are taken aback by the large size of some of the diamonds in the four-carat-and-over category when they receive them. The supplier adjusts all complaints satisfactorily, Mr. Itgen said.

In addition to the good will and new money the promotion is bringing to Wilmington Savings, the bank should receive lasting benefits. Since the jewels are said to "last a lifetime," their owners will be reminded of the bank and its premium offer for many years!

**At David Crystal,  
our bank customers  
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"Bankers Trust is proud of its Customer Service Assistants. To reflect the importance of the job, we wanted as smart a wardrobe as possible. David Crystal provided them with that fashionable, quality appearance. The people at Crystal are 'Pros', and have been a pleasure to work with."

WILLIAM T. KNOWLES  
Senior Vice President  
Bankers Trust  
New York Corporation



"We at Barnett are extremely pleased with the Crystal Collections created especially for us. They give us quality fashion and individuality, as well as the prestigious image we want."

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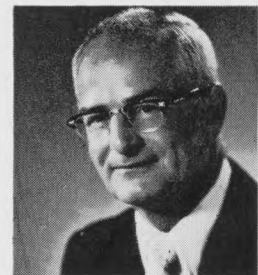
"Please let me take this opportunity to express my appreciation for your fine service in furnishing our men with career apparel. Your fine product is only surpassed by the courtesy of your personnel."

RICHARD A. HERMAN  
Vice President  
Hardwick Bank and  
Trust Company



"I am delighted with the attractive and fashionable manner in which David Crystal has presented my 1972-73 NBNA Collection. The Collection not only satisfies our identity requisites, but also keeps our tellers the 'best dressed in North America'."

JUDY THORNTON STARK  
Consultant  
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North America



"Your product line is excellent and prices competitive. I would not hesitate to recommend your line to any customer in the Chicago area."

WILLIAM H. FULLRIEDE  
Senior Vice President  
LaSalle National Bank

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Contact: Stacy Carter



Thomas C. Theobald isn't really seeing double! What he is seeing are two lovely twin-sister pages at First National City Bank, New York, who seem eager to be of service to Mr. Theobald, who is exec. v.p. in charge of the investment management group. Pages are outfitted in eye-catching doubleknit career apparel outfits that enable bank executives to spot them immediately as pages.

## Career Apparel for Citibank Page Staff Solves Identity, Appearance Problems

By CHUCK HEBNER

NINETEEN sixty is sometimes referred to as "the year of the penguin" at Citibank (First National City Bank, New York). It was then that the bank's executive officers were first invaded by a host of pert young lasses, each wearing a white blouse and black skirt, resembling a flock of the Arctic birds. The occasion was the initiation of Citibank's Secretarial Page Program, the bank's first step toward a career apparel program.

Aimed at alleviating the perennial shortage of good secretaries, the page program provides a continuing reserve of junior secretaries and potential executive "right hands." Before taking on such responsibilities, however, the young women serve as pages for three departments: corporate banking, investment management and international banking. These areas were chosen since the handcarrying of important documents from one office to another is an integral part of their operations.

Program participants are selected from high school graduating classes each June. They must be interested in secretarial work, have good grades and be recommended by their schools.

Two separate courses of instruction in secretarial skills are conducted for successful candidates. Those with previ-

ous training attend an advanced, six-month program, while those without prior training attend a 12-month program. Classes are held during working hours—four hours per week for the advanced group, and six hours for the beginners. Approximately 90 pages a year enter the special training program.

From the moment they become Citibank employees, the young women are made to feel they are something special. For openers, pages' pay rate is higher than for any other entry level position. Also, they are the only Citibankers participating in a career apparel program, paid for by the bank. This eliminates the cost of purchasing a working wardrobe, which could be a hardship for a teen-ager whose school attire was built around a pair of blue jeans. Also, the problem of "what to wear" is done away with.

"Career wear offers practical advantages from an operational standpoint as well," points out Joan Barker, the staff official responsible for hiring the pages. "Instant identification is one. If a messenger is needed to rush an important document through for signatures, a quick scan of the area shows who's available."

When a girl leaves the training program to become a secretary, she no

longer wears her page outfit. This avoids potentially embarrassing situations that could arise if someone who knew her as a page stopped her and asked to have something delivered to the 10th floor. Simply put, those in pages' garb are pages; those who aren't, aren't.

Neatness and a uniformity of styling are other advantages Citibank seeks from the pages' apparel. "The girls are in and out of our top executives' offices all day," continued Miss Barker, "often when important customers are visiting us. It is important that the bank's reputation be enhanced by the appearance of its employees, and the pages' career attire helps do this. Each page has two jumpers and two blouses. Since they are wash-wear, there is no reason why the girls can't look fresh and neat each day—and they do."

The blue doubleknit jumpers and yellow blouses of 100% Dacron polyester currently being worn are a far cry from the early "penguin" outfits, and the circumstances that brought about the change should be of interest to anyone contemplating the inauguration of a career apparel program.

At first the girls provided their own clothing—as long as it consisted of a white blouse and black skirt. As the



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MID-CONTINENT BANKER for May 15, 1973

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popularity of the mini-skirt rose, however, so did the pages' hemlines. As Joan Barker recalls, "We were seeing a lot of white and very little black. Something had to be done."

The "something" consisted of Miss Barker hieing off to Macy's where she selected a jumper-blouse combination that looked appropriate. Outfits were ordered for each of the pages, and the bank came into the career apparel scene with the simple wave of a department store charge card.

Stumbling blocks still remained. Off-the-rack garments are seldom designed to take the wear and tear of career

usage, and the new clothing soon lost its fresh appearance. The jumpers also had to be dry cleaned, which proved to be more costly and time-consuming than anticipated. Continuity of supply was also a problem, since department store styles change from season to season.

The final chapter in the story was written when Miss Barker and several pages were manning a recruiting booth in a hotel lobby during a high school career conference. Tom Michaelman, national accounts manager for Angelica Career Fashions, Inc., happened to see the pages, and asked who was supply-

ing their clothing. On learning that the bank was happy with the design of the outfits, but not the wear and maintenance, he promised to remedy the problem.

When he presented the bank with Dacron doubleknit versions of their jumper, and a blouse to match, Miss Barker was ready for the change. The switchover took place early in 1970.

"We have been very pleased with our current garments," she stated. "The wash-wear aspect is particularly important since our girls often get ink and carbon smears on their clothing from carrying around so many documents. The pages and the bank are both benefitting from the use of garments that are designed to take the abuse of constant wear without losing their new appearance.

There's another fringe benefit. Because of their blue and yellow garb and the way they flit about, today's pages are sometimes called "butterflies"—which has got to be better than a penguin! • •

#### Economic Briefing Held for 200 By American of Chattanooga

CHATTANOOGA—American National was host April 10 at an economic briefing conducted by Dr. A. James Meigs and Dr. Roger Klein of Argus Research Corp., New York City. About 200 businessmen and women heard a discussion of the international monetary situation, the devaluation condition and the current state and outlook of the economy.

American National employs Argus Research for economic consulting, with special emphasis on the forecasting of variables that are critical for day-to-day operations in the money market and for long-term planning.

#### Scenic Plate Premium Offered



China plates featuring two scenes of Chicago were offered recently by Continental Illinois National, Chicago, to customers opening new savings accounts with \$300 or more, or adding a like amount to an existing account. Bank officials report that the promotion was successful.

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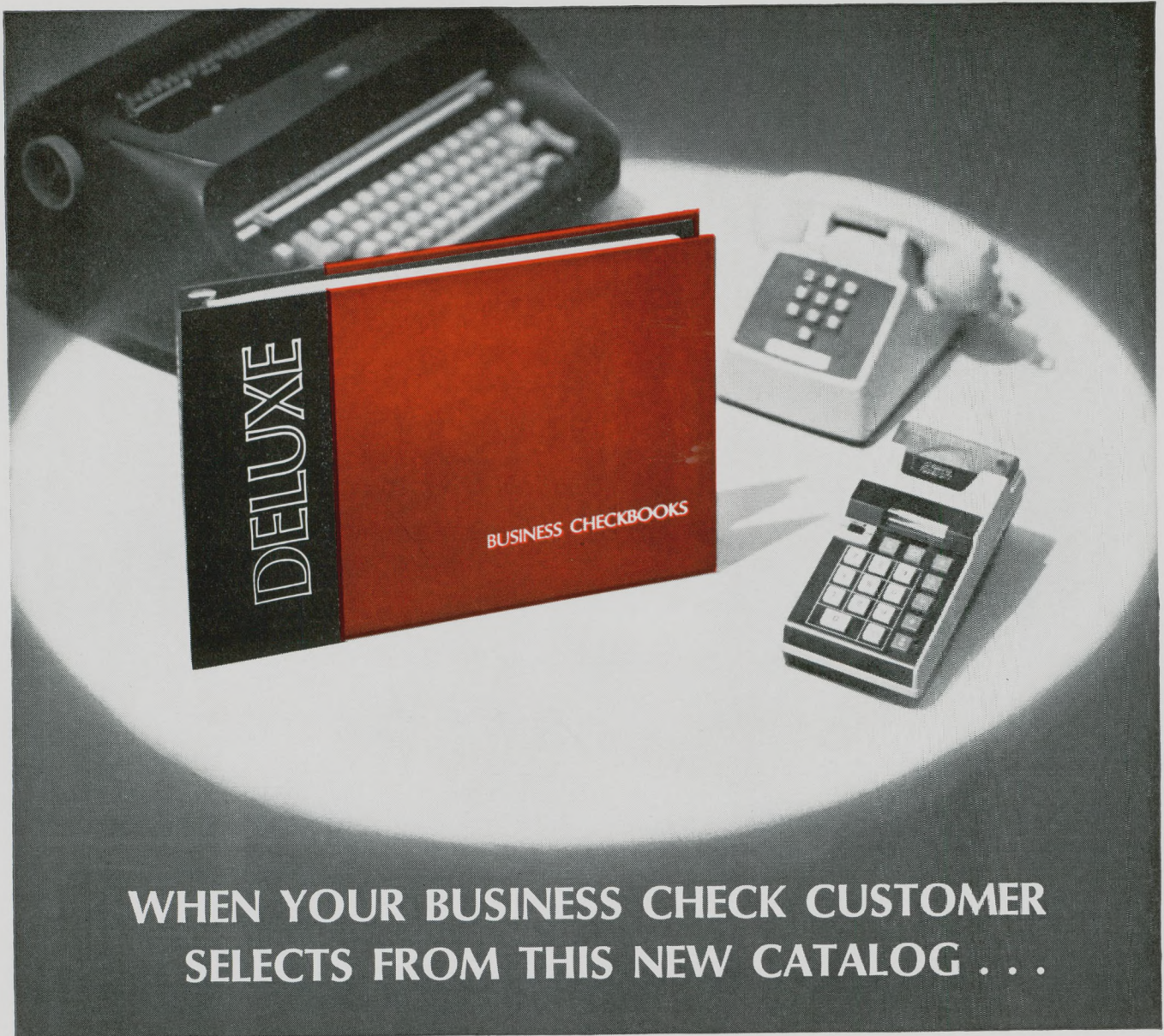
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## Sales Training

(Continued from page 25)

ing him with a pattern of desired and measurable behavior, demonstrated by actual examples. These examples are in the form of realistically written and audio-programed simulated sales situations. They advance the trainee through logical small steps, which help assure his retention of the material after the course has been completed.

The program is provided with checkpoints throughout to see that each major skill is being thoroughly mastered by the trainee before proceeding on to the next. When using the techniques he has learned, each situation that follows becomes more complex as the course progresses.

The PSS course used by Omaha National has been customized to banking. It was felt that although the sales situations set into the standard, or generic, PSS program, which deal with consumer products, would be of value to the non-salesmen students, it was also possible that these students would not relate to them easily. Therefore, the course deals with three of the bank's own services.

First was a lock-box sales program

covering operational services. Second was a payroll accounting service, which covered the data processing system. Third was a pension and profit-sharing plan that related to the services of the bank's trust department.

This, it was felt, gave a good cross-section of the bank's services and put the students on basic, familiar ground even though the individual trainees were not necessarily (and usually were not at all) involved in the specific department being discussed.

"In this respect, a secondary benefit of this type of program is that it gives people a little more product knowledge as to the function of banking departments other than their own," says Mr. Suddick.

The training in each skill area begins with a brief, written, programed manual, which the trainees complete at their own pace. This serves to set the stage for learning each of the specific skills that will be covered during the course.

Next, the group listens to tape-recorded sessions that first demonstrate the skill, and then present acted-out sales situations. At key points, the tape is stopped and one of the trainees is asked a question pertaining to what he has just heard. Because the group is small, all will have turns in responding.

The materials are designed to give any trainee paying attention a 90% probability of a correct answer, helping to build the banker's confidence that he is developing a sales sense.

As the last part of each skill section of the program, students enter into role-play situations where they can immediately put into practice the techniques they have just learned. One of the students is the "customer"; another is the salesman. The customer is given background briefing material and is instructed as to how he is to respond to the salesman, who then employs the skills he has just learned as the interview progresses. This offers a bridge between the training session and the reality of actual selling, giving the salesman a better chance to come face-to-face with the practical sales situations he will eventually be encountering.

"We can take almost anyone and in a role-play session he suddenly discovers he has these skills. It is great in helping him build confidence in areas in which he thought he had no skills whatever," says Mr. Suddick.

Six basic sales skills are covered in the three days of study. The course begins with a discussion on *closing the sale*. Since the close is the ultimate goal of the salesman, understanding it first

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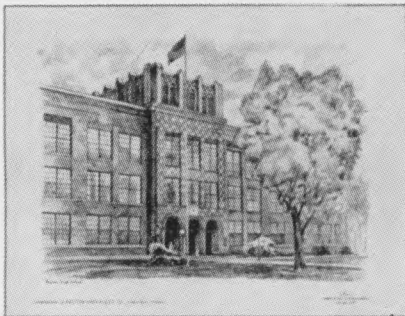


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provides the framework for all the skills that follow.

Other skills covered include:

- *Proving* the value of the bank service when a customer shows skepticism.

- *Supporting* a customer who has made a favorable remark about the bank's service by agreeing with him and introducing the appropriate benefits.

- *Opening* a conversation with an *initial benefit statement* that presents the general advantage and then relates it to the specific program under discussion.

- *Probing* to evaluate the prospect's attitude, or to set up a supporting statement.

- *Handling objections* raised by the prospect.

Classes are kept small, operating with six participants to a group, plus an administrator. Mr. Suddick has found that this size group is easiest to work with, since there is more participation among the students when the group is kept to a minimum. This is why there are three customized programs, breaking each group of six into three two-man groups during the role play.

Now that the initial phase of the PSS program is complete, the course is used as a continuing program for those who have joined the bank since the original course was put into operation. It is also contemplated that the bank may offer the course to its correspondent bank network at a *nominal fee on a break-even basis*.

While there were originally about 100 officers involved in the program, the bank ended with 35 to 40 who it feels are now qualified in new business development. The core of this group is in the commercial banking division.

Through feedback from participants of the PSS program, Mr. Suddick has found that all officers having taken it are enthusiastic about it. Often, he says, he gets comments on specific ways in which the officers have successfully used material from the course since taking it, and most of them still carry their PSS guide cards—which recap the major points in condensed form—with them at all times.

"The cost per man to train with the PSS program was under \$100," says Mr. Suddick, "including the program administrator's time and the use of motel facilities for the three-day period."

All training is done away from the bank at a motel, where students are completely free from distractions and are not likely to worry about other routine details or be called away during coffee breaks or at other times during the sessions.

Today, every department of Omaha National has a "sales staff." While it is not a sales staff in the sense of being composed of salesmen, it is an officer whose duty, in part, is to promote his section of the bank.

"His sales techniques become just one more thing in an officer's skills inventory," says Mr. Suddick. "When that skill is needed in the course of his contacts, it is available.

"PSS killed the mysticism of selling. Bank officers found that the typical salesman was not necessarily a back-slapper and a hand-shaker, and even those who eventually would not be using the selling skills directly ended with a far better appreciation of selling techniques and found that selling was a science they could learn as well as anyone else.

"It is really a course in communications," says Mr. Suddick. "That is, when a person comes out of the course, he has a far better understanding of contact with other people, whether or not it is directly involved with selling. The bank's management feels it would like to continue to give the course, even to those who are not involved directly in the selling program, but are still involved in public contact.

"It has had great value in our company communications. There is now more appreciation and understanding for those who are involved in selling the services of the bank by those who never really paid close attention to the function," Mr. Suddick says. • •

**Three New Vice Presidents  
Named at Hamilton Nat'l**



BRISTOW

GASTON

McCALLIE

CHATTANOOGA—Hamilton National has named three trust officers to the additional posts of vice presidents. They are Wallace H. Bristow, C. Marion Gaston and T. Hooke McCallie. In addition, Dale Minge has been elected assistant trust officer.

Mr. Bristow, with the bank since 1936, joined the trust department in 1947. Mr. Gaston went to Hamilton National in 1958 and became a trust officer a year later. Mr. McCallie has been there since 1955 and Mr. Minge since 1970.



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## Innovation Is Key to Mobile Home Success— In Construction, Financing, Merchandising

By HARLEY N. PATTON, Senior Vice President, Central Bank, Denver

**M**OBILE HOME success past, present, and future can probably be best explained as an idea whose time has come. The idea is involvement in modern day housing.

Any discussion of today's mobile home should be based upon the following assumptions; first, the mobile home industry provides quality housing which can be conveniently located in a desirable residential environment; second, careful consideration should be directed toward the market potential offered by the "factory constructed house" and its impact upon the housing industry; and finally, it is important to bear in mind that the past image of this housing and its placement are not fair criteria of today's mobile homes and their communities.

If you are a person who has not looked inside a mobile home for several years or visited a modern mobile home park, or examined mobile home industry figures, and then one day find reason to do so, you are in for some surprises.

You will find that many mobile home parks, like the newest apartments and condominiums, are providing community facilities of a type not found in neighborhoods of single family homes: Indoor and outdoor swimming pools, community rooms, saunas, putting greens, card and billiard rooms and tennis courts.

The mobile homes in them are located along paved streets with curbs and gutters with paved sidewalks and driveways. There will be lawns, trees, shrubs, flower gardens, carports, patios and porches framed with wrought iron.

All of these appurtenances do a reasonably successful job masking the fact that mobile homes were once, indeed, mobile. This camouflage of the old style "shoe box" architecture structure once called a trailer, is almost complete when owners choose the "expandable" or "doublewide" mobile homes, as many do these days.

For the past dozen years, from 1960 to 1972, an ever-growing number of people, largely young marrieds and senior citizens, have sought out this new life style. In spite of the sharpest possible opposition, the mobile home industry grew from 100,000 units in 1960 to over 600,000 units in 1972. And, more because of attitudes than demographics, this upward trend will continue ever so strongly.

The answer is to be found in innovations; innovation in construction, in financing and in merchandising. Indeed, the full magnitude of the role of creativity in the mobile home success

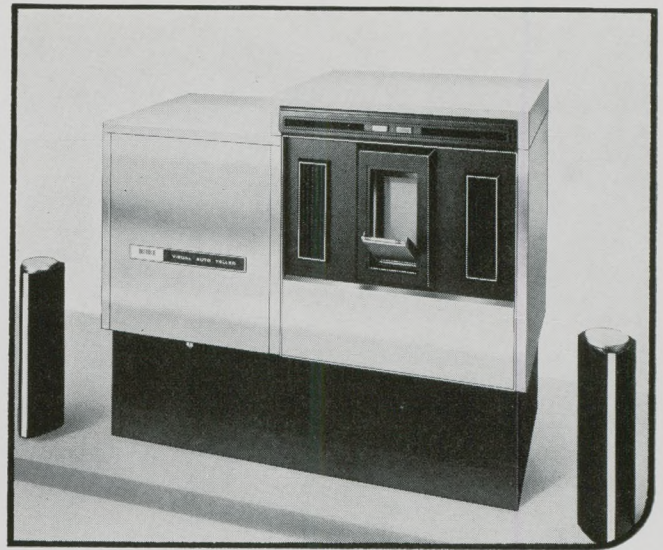
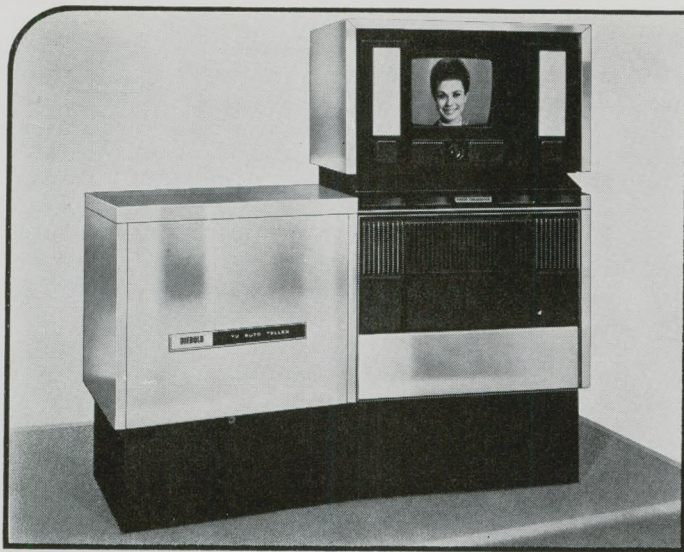
*Mr. Patton's remarks are adapted from a presentation at the ABA's National Installment Credit Conference, held recently in Dallas.*

story is often too little understood. At a time when change was rearranging the folkways, moral attitudes, habits and manners of our society, the mobile home changed the shelter concept from reality to personality. It has actually put a dignified roof over the heads of seven million Americans on completely new terms, and predictions are that this figure will increase to 20 million within the next decade. For the first time in history, shelter came with a bill of sale, 10 and 12 year installment financing, and was instantly available from a selection of completely furnished models, stocked at a local retail sales lot. Shelter became easy to buy and easy to maintain. Families now had a choice in housing.

In each of the past four years, about one-fifth of the new housing units produced in the United States have been mobile homes—factory-made, furnished and shipped to the site as complete units. This proportion probably will be equaled, or exceeded, in 1973 and in years to come.

Experience with high-rise public housing, rehabilitation of dilapidated inner city dwellings, unfinished "shell" homes and modular construction has not lived up to the expectations of enthusiasts and some conspicuous failures have been publicized. As a result, mobile homes stand out as the most successful innovation in low-cost hous-





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ing in the past 20 years. Not only has this sector grown substantially, and almost continuously, but it has developed through the efforts of private businessmen and financial institutions with virtually no financial assistance thus far from the government.

The expansion of the mobile home industry, in large part, has reflected the growing availability of credit to finance dealers' inventories and retail purchases. Dealers usually depend upon lenders to advance the entire invoice value of mobile homes shipped to them by manufacturers. At least 80% of retail sales are on credit, and the typical deal on a new mobile home involves an advance of 90% of the purchase price. In addition, a large volume of credit is required to finance inventories and sales of used mobile homes.

Slightly over \$10 billion of mobile home retail paper was outstanding at the end of October, 1972. Approximately 60% of this volume was on new units. The total includes the finance charge added to the basic amount borrowed, commonly adding 50% or more to the total advance. Commercial banks held 5.6 billion dollars of the retail mobile home credit in October, finance companies held 2.9 billion dollars, savings and loan associations held about 1.0 billion dollars, and other lenders, mainly credit unions, had upwards of 500 million dollars. These totals have increased sharply in recent years.

No aggregate data are available on floor plan loans, but these run about 10% of the volume of retail paper held by institutions. Probably about \$1 billion of wholesale mobile home credit is now outstanding. Many banks, finance companies and savings and loan associations have a program of floor planning combined with retail credit extensions. Credit unions are not permitted to make floorplan loans.

Banks may participate in mobile home financing in a variety of ways. Some banks, like credit unions, make only direct loans to their own customers. Others combine direct loans with a full program of floor planning and retail loans. Some banks purchase selected installment contracts from mobile home finance service companies. Some rediscount blocks of retail paper for other lenders. Small banks sometimes participate in programs with their big city correspondents. Similarly, city correspondents purchase paper generated by banks in smaller towns. Other banks specialize in lending to finance companies that, in turn, operate a mobile home finance program.

According to data compiled by the Mobile Homes Manufacturers Associa-

tion, finance companies had a larger volume of mobile home loans than banks through most of the 1960s. Since 1968, however, banks have dominated the field, with an important assist from mobile home service companies. They now account for 55% of mobile home financing, compared to about 28% for finance companies, and 17% for other lenders.

Adequate financing, of course, is necessary for the merchandising of any product produced and mobile homes are no exception. A relatively small number of mobile homes placed on foundations on land owned by buyers are financed as real estate mortgages. Usually, these are larger-size units. But the great bulk of both new and used mobile homes are purchased on retail sales contracts, using "security agreements." The retail sales contract is similar to the contracts used in financing automobiles.

Terms on installment sales of mobile homes are now typically 10% down with 10 years to pay at an "add-on" rate of \$6 to \$8 per hundred per year. This rate equals 10 to 14% simple interest—the "effective" annual percentage rate.

While maturities on most new mobile home loans are for 10 years, 12-year terms are available on larger units. The trend in mobile home lending has been to extend maturities as successful experience with these loans has accumulated.

Experienced mobile home lenders believe that average net yields on these portfolios equal or exceed the returns on most other loans. The large size and long maturities on mobile home loans relative to other consumer loans help boost net yields.

Many mobile home loans are repaid ahead of maturity, because the homeowner either sells the unit or acquires funds to pay off the balance. In fact, the average actual life of 10-year loans is less than five years. Prudent accounting by lenders requires that adequate reserves be set aside to provide for rebates of prepayments of finance charges and insurance premiums.

Within the last two years the Veterans Administration has implemented regulations allowing an eligible veteran with a \$12,500 eligibility to purchase a mobile home with a VA guarantee. This has enabled the veteran to take advantage of a low interest rate (10.75 annual percentage rate) and also a minimum down payment requirement.

The down payment requirement on VA mobile home loans varies between five and 10%, depending on the borrower's qualifications. The Veterans Administration actually guarantees 30% of the outstanding balance of any loan

made by a lender.

The VA program has enabled many eligible veterans to purchase homes which are fully equipped and modern, who otherwise would have to look for other housing. The maximum loan under the VA regulations is \$10,000, while the maximum term is 12 years. However, both the amount and the term may be decreased, depending on the wholesale cost of the unit being purchased.

FHA's mobile home loan program insures, according to Title I regulations, a portion of the lenders loan. The FHA requires a minimum down payment of 5% on the first \$6,000 of sales price and 10% of that portion of the sales price over \$6,000.

The maximum maturity may be 12 years on a single wide and 15 years on a double wide. The maximum loan amount may be \$10,000 on a single wide and \$15,000 on a double wide. However, the manufacturers invoice price again may determine the maximum loan and term.

One problem with the FHA program has been the relatively low yield to the lender, and many lenders with alternate sources of consumer loans have therefore not participated in this program.

The main obstacle to more rapid expansion of mobile home living is the availability of suitable parks. The commitment of federal and state governments to the goal of better housing for American families suggests that steps will be taken to encourage the development of more mobile home parks.

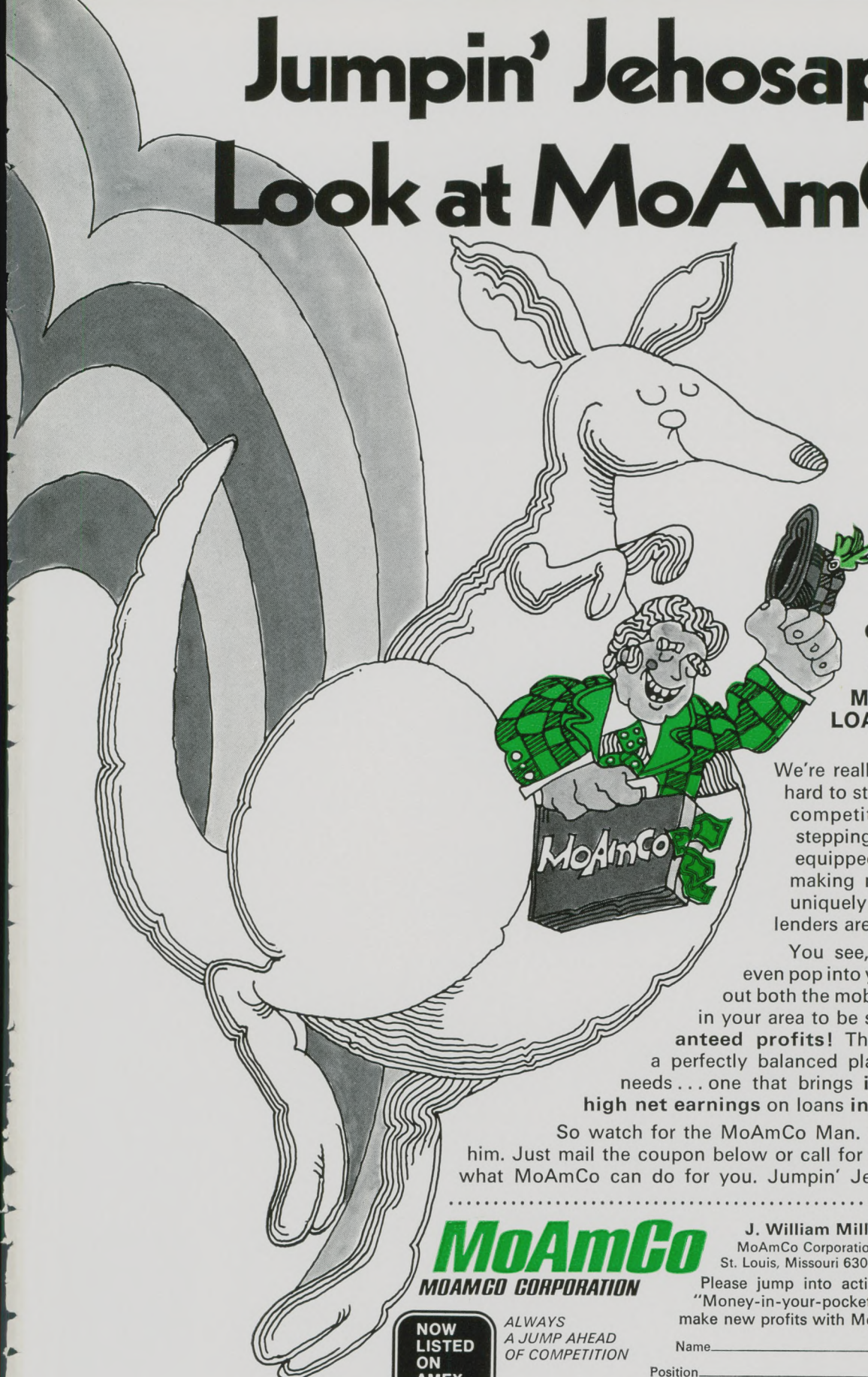
A few years ago some analysts were predicting that the mobile home industry would level off at 400,000 units annually, and then perhaps decline. But output in 1972 exceeded 600,000. It appears reasonable that further substantial growth will occur in years to come. • •

#### **First National of Mobile Hosts Correspondents**

MOBILE—First National recently hosted 75 bankers at a correspondent bank symposium. Hosts were James S. Crow, president, and James C. Andress, vice president and head of the correspondent bank department.

Featured speaker was Robert L. Hatcher III, assistant vice president at Chemical Bank, New York, who discussed "The Decision to Invest." Also on the program were W. H. McNair, host bank vice president, who spoke on various retail credit topics; Robert J. McCarthy, FBI special agent, who discussed bank security; and Lee R. Seifert, host bank senior vice president, who discussed aspects of the international department.

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This four-man management team for First Tennessee National Corp. and its anchor bank, First National, was named last month. Ronald Terry (seated) is ch. & CEO, First Tennessee. L. to r., standing, are: Cullen Kehoe, pres. & ch. operating off., First National; W. W. Mitchell, ch. & ch. exec. off., First National; and Henry H. Haizlip Jr., pres., First Tennessee, and pres. & CEO, First Memphis Realty Trust.

## 4-Man Management Team Headed by Ronald Terry Named by Memphis HC

MEMPHIS—Ronald Terry has been designated to lead a four-man management team at First Tennessee National Corp. and its anchor bank, First National. Mr. Terry was elected chairman and chief executive officer of First Tennessee last month.

Henry H. Haizlip Jr. was elected president of the holding company and continues as president and CEO of First Memphis Realty Trust. In addition,

he continues to oversee all mortgage loan activities of the firm.

W. W. Mitchell, First National's chairman, was named the bank's CEO. Cullen Kehoe, who continues as First National's president, also was named chief operating officer of the bank.

Allen Morgan was named honorary chairman of First Tennessee and First National and continues on both boards and as a director of First Memphis Realty Trust. Mr. Morgan had been chairman since 1969.

In other action at First National, David L. Berry was made senior vice president in charge of branch banking; Daniel G. Romer, assistant vice president, marketing; and Michael R. Sweet-

land, assistant vice president, government bond department. William Frederick Wilson was named international officer and Stephen Hal Angel, operations officer.

Mr. Terry joined First National as a management trainee in 1957, became a director of First Tennessee in April, 1971, and president the following August.

Mr. Haizlip, with the bank since 1935, was responsible for founding and organizing its mortgage loan division. Under his leadership as president since its organization, First Memphis Realty Trust last year gained Moody's "Prime-2" rating, and its assets exceeded \$50 million by fiscal year-end.

Mr. Mitchell, also with First National since 1935, became its chairman in 1971. He is a former president of Robert Morris Associates.

Mr. Kehoe went to the bank in 1955, was elected a director in May, 1971, and president that August. He visited the Soviet Union last October as spokesman for seven U. S. banks currently extending an \$11.6-million line of credit to Russia.

Mr. Morgan, with First National since 1929, is one of the founders of the Foundation for Full Service Banks and is now a trustee. He is a regent of the Stonier Graduate School of Banking at Rutgers University.

## Galles, Pierce Get New Posts At Bank of New Mexico

ALBUQUERQUE—H. L. Galles Jr. has been elected chairman of Bank of New Mexico, and Bruce J. Pierce, president, was given the additional post of chief executive officer.

Mr. Galles, a director of the bank since 1964, is president, Galles Chevrolet, and vice president, Galles Oldsmobile-Cadillac. He is a past president of the National Automobile Dealers Association.

Mr. Pierce joined the bank in 1964 as assistant cashier and manager of the credit and research department. He came from the National Bank of Detroit. He was elected a director of Bank of New Mexico in 1970 and president in 1971.



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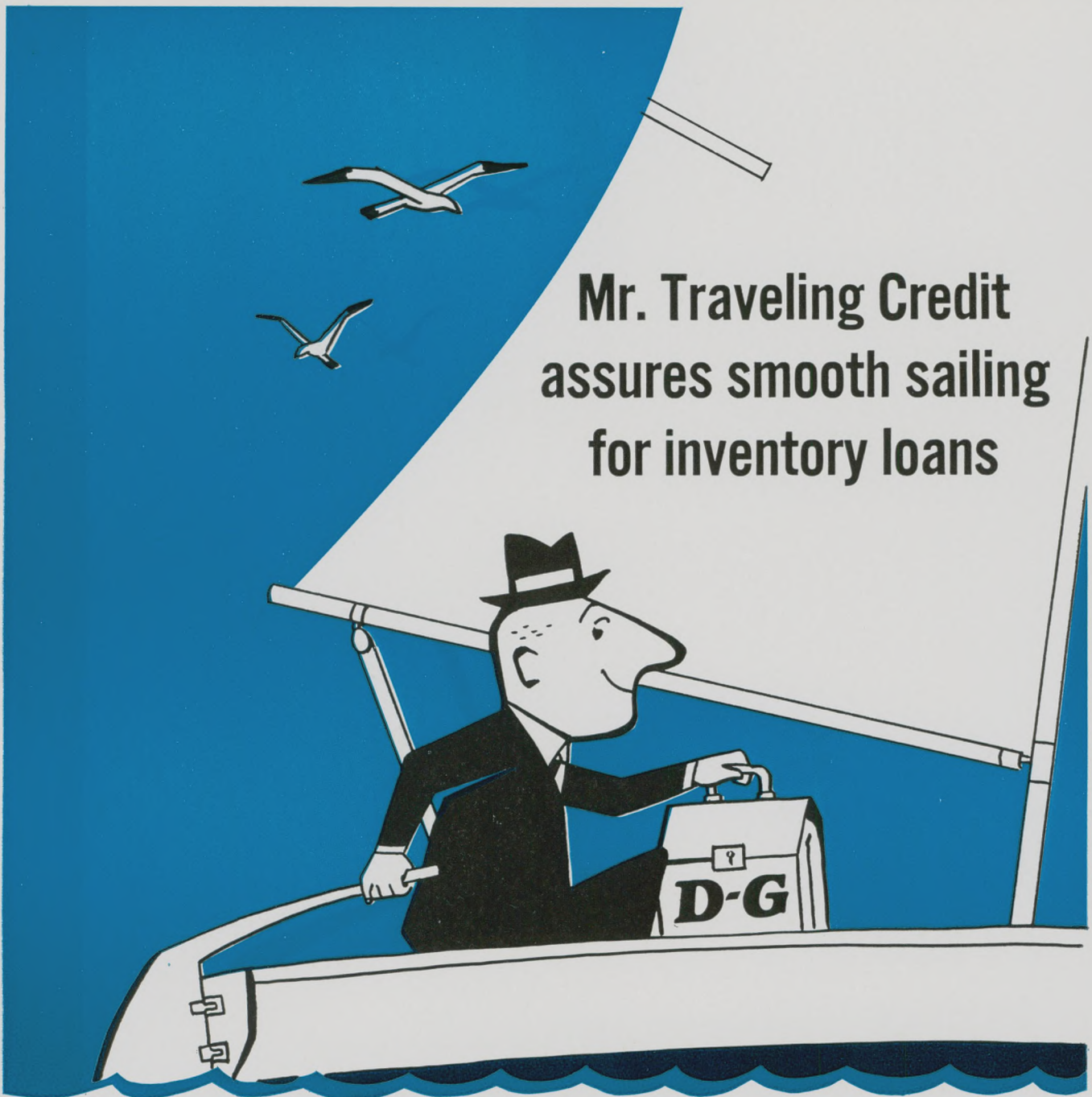
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## Arkansas Junior Bankers Plan Educational Conference June 2 in Hot Springs

HOT SPRINGS, ARK.—A varied program is scheduled for the 50th annual educational conference of the Junior Bankers Section of the Arkansas Bankers Association June 2 at the Arlington Hotel here.

The morning business session will be opened by Joe Taylor III, assistant cashier, Fidelity National, West Memphis, Junior Bankers' president.

The tentative program calls for an address by Arkansas Governor Dale Bumpers; a panel entitled "The Impact of 1973 Legislation on Your Job," to be moderated by William H. Kennedy Jr., president, National Bank of Commerce, Pine Bluff, and Ark.BA legislative committee chairman; a discussion of bank security, stressing ways to thwart extortion attempts, by an FBI agent from Little Rock; a discussion of commercial and mortgage lending by W. E. Ayres, senior vice president, Simmons First National, Pine Bluff, who is Arkansas chairman of Robert Morris Associates.

The afternoon session will be devoted to workshops covering commercial and mortgage lending, legislation and bank security.

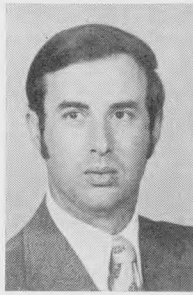
Also on tap will be a talk by Van Smith, incoming president of the Arkansas Bankers Association, and president, Bank of Tuckerman.

The conference will conclude with the traditional banquet and entertainment.

Other Junior Banker officers are Wesley Burkett, assistant vice president, First State Bank, Springdale—vice president; Bart R. Lindsey, assistant cashier, First National of Phillips County, Helena—treasurer; and Ralph E. White, assistant vice president, Arkansas Bank, Hot Springs, secretary.

Mr. Taylor graduated from the University of Arkansas in 1967 and joined Fidelity National as a management trainee. He was promoted to assistant cashier in 1968 and is assigned to the installment loan department. He was elected parliamentarian of the JBA in 1969 and vice president in 1970. He is a member of the Mid-South AIB Chapter and has attended the Ark.BA School of Basic Banking.

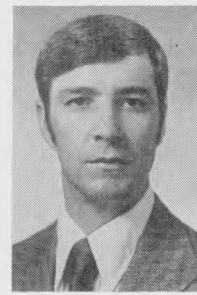
Mr. Burkett began in banking in 1960 at McIlroy Bank, Fayetteville, where he attained the position of assistant cashier. In 1964 he joined First State, Springdale, as head bookkeeper. He was raised to assistant cashier that



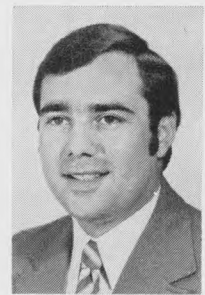
TAYLOR



BURKETT



WHITE



LINDSEY

same year and became a loan officer this year. He is a graduate of the Ark.-BA School of Basic Banking and the Southwestern Graduate School of Banking at SMU. He has been on the JBA executive council for five years.

Mr. Lindsey is a graduate of the University of Arkansas at Fayetteville and the Ark.BA School of Basic Banking. He is attending the School of Banking of the South at LSU. He joined Phillips National (now First National of Phillips County) in 1967 as an officer trainee, was named business development representative in 1970, assistant cashier in 1971 and marketing officer in 1972.

Mr. White began his banking career

at Arkansas Bank, Hot Springs, in 1964. He was promoted to assistant vice president in 1972 and currently serves as a commercial and real estate loan officer. He is a graduate of the School of Banking at the University of Wisconsin. • •

■ MISS ALBERTA WUERFELE, comptroller, American National, Chicago, is said to be the first woman to be elected to membership in the Chicago Chapter, Financial Executives Institute, in the chapter's 40-year history. To qualify for membership, an executive must be in a policy-making position.

## Liberty of OC Establishes Consumer Audit Committee; Purpose Is to Make In-Depth Review of Services

A "CONSUMER AUDIT COMMITTEE" has been announced by Liberty National, Oklahoma City, and the bank believes it is the first of its kind to be formed by a commercial bank.

The new committee was scheduled to begin its work immediately with an in-depth review of the bank's personal banking services, including BankAmericard, said Robert E. Lee, a director of Liberty National who is serving as committee chairman. He also is chairman and chief executive officer, Lee Way Motor Freight, Inc.

Typical questions to be answered by the committee include: Are your fees for checking accounts fair? Do fees based on deposit balances discriminate against small depositors? Does your savings advertising allow the customer to make an easy comparison with competitive savings plans? Do your installment loan customers understand "the rule of 78" for computing rebates? Should a credit card customer have the right to refuse payment to your bank if the merchandise bought is unsatisfactory? Are your banking hours set for your convenience—or your customers'?

Depending on the findings, said Mr. Lee, the committee expects to make some meaningful policy recommendations to Liberty management later, for the benefit of the banking public generally.

The committee is an outgrowth of Liberty's "Let's Talk Business" campaign, which was launched last December to reduce "economic illiteracy" in Oklahoma. In a reference to that campaign, J. W. McLean, the bank's chairman, said, "It is not enough to be defending free enterprise, on the one hand, unless we are intellectually honest enough, on the other hand, to invite constructive criticism. Just as banks use committees of directors to audit assets 'quantitatively,' I believe it is time to audit our services 'qualitatively'—and, to ensure an independent effort, the committee will include a number of outside members."

Forty Oklahoma banks and some corporations in the state are supporting Liberty's "Let's Talk Business" program, which is directed primarily at myths shared by young people concerning the role of profits in a free economic system.

# Bills to Authorize Branching, HC Formation Introduced in Illinois Legislature

ILLINOIS is a prime example of a state heading toward a major restructuring of its banking statutes. The Illinois Bankers Association has for years maintained an official position of status quo on the topic of restructuring, but it appears that state legislators are going to have a go at revamping the rules this year.

Seven important restructuring bills are currently active in the legislature. At this writing, there is no indication if any of these bills will be enacted into law, but the profusion of bills gives an indication of the views of most legislators regarding maintaining the status quo.

In January, the members of the IBA voted down a proposal to allow holding company banking in the state. At the time of the defeat of the proposals, mention was made that similar proposals would probably be introduced in the current legislature. Such has been the case.

Senate Bill 935 is called the Illinois Bank Holding Company Act of 1973. It repeals the 1957 act that prohibits HCs and multi-bank outlines a plan for HCs that is quite similar to the plan rejected by the IBA. For instance, the state would be divided into five districts, within which HCs would have to confine their operations; it provides for HCs to acquire up to two banks in 1974 and up to four banks per year from 1975 on. The bill prohibits branching and it also prohibits a HC from acquiring more than 10% of the assets existing in the district in which it operates through acquisition of existing

banks, but it sets no limit in connection with the establishment of new banks.

House Bill 904 amends the state banking act by increasing the permissible distance for an off-site facility from 1,500 feet to 5,000 feet from the main bank. Such facilities would be for pedestrian traffic only.

Senate Bill 716 would amend the banking act to enable banks to add branches within 100 miles of the home office, upon approval of the Commissioner of Banks and Trust Companies. During the first year of such an act (1974) banks could establish but one

such facility.

Senate Bill 717 would permit banks to continue operations at a separate facility acquired from or remaining after a merger, consolidation or acquisition.

Senate Bill 934 would give banks the power to establish additional facilities in the same county or within 20 miles of the home office, whichever distance is greater. The bill also would provide for home office protection. Banks would be limited to establishing two additional facilities during 1975 and four per year thereafter.

Senate Bill 718 is an extremely simple one. It merely repeals the Bank Holding Company Act of 1957, mentioned previously.

Senate Bill 568 is of a different stripe. It would amend the Illinois Savings & Loan Act to permit state-chartered S&Ls to establish branch offices to the same extent that federally-chartered associations are permitted to do. Passage of such a bill would make Illinois' situation similar to Missouri's where S&Ls can branch but commercial banks can't.

Still another bill is expected to be introduced shortly by the office of the Commissioner of Banks and Trust Companies. The bill would empower inner city institutions to relocate and retain their former head offices as limited service facilities.

The bill is designed to ease the plight of banks in deteriorating neighborhoods, particularly in Chicago, that are faced with declines in capital base, deposits and customers.

Although present statutes restrict the

## Commissioner Changes Rules

All applications for state bank charters in the metropolitan areas of St. Louis, Kansas City and Springfield, Mo., must provide for a minimum of \$1 million in "beginning capital," according to William R. Kostman, Missouri's new commissioner of finance.

Expected result of the ruling will be to slow down the rush of charter applications that prevailed during the administration of former Commissioner H. Duane Pemberton.

Commissioner Kostman has also increased the ratio of fixed assets to capital accounts from 40% to 50%, called for no favoritism in terms for loans made on bank stock to shareholders and ruled that all information concerning contested applications for charters or facilities that result in law suits should be made available to the public.



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Several years ago, we recognized the growth potential of mobile home financing. We studied hard and planned carefully. So when we went into it, we had every right to expect a great success. But it was much better than we had presumed. Better for us... and for our correspondent banks.

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To give you an idea how involved we are in this kind of financing, Exchange National Bank of Chicago is one of the top twenty-five banks in the United States in mobile home financing.

And with the mobile home business growing at a rate of 15% every year, there's a very sound future for us... and for you in mobile home financing.

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location of a facility to within 1,500 feet of the main office, this restriction would be lifted for a bank located in a distressed area. Federally chartered S&Ls now have this privilege in Illinois and the new bill would equalize the facility powers of banks and S&Ls—at least in distressed neighborhoods.

The situation in most other Mid-Continent area states is extremely mild when compared to the situation in Illinois. The May 1 issue reported on developments in Alabama, Arkansas, Oklahoma, Texas, Kentucky, Kansas and Missouri. Following is a brief resume of events in Indiana, Tennessee, New Mexico and Louisiana.

**Indiana.** The 1973 legislative session is over, and little action affecting bank structure has been taken. No action was taken regarding the prohibition of bank HCs, an issue that has kept bankers in the state extremely active in the past year. A bill to provide home office protection was defeated. Passed was a bill that will require banks to pay a supplemental net income tax on a graduated scale. All Indiana business firms are affected equally under the bill.

A bank loans bill, sponsored by the Indiana Bankers Association, passed and is now effective. The bill makes

several changes in present law concerning loans secured by real estate and also increases from \$1,000 to \$2,500 the amount of an unsecured loan requiring a financial statement. Another provision clarifies the law to permit banks to extend single-payment mortgage loans by requiring that only the interest be paid. This law also provides certain exclusions in determining the aggregate sum of real estate loans that can be held by a bank at one time. Excluded from the aggregate sum of real estate loans are such loans or portions of loans that are either privately insured or government insured. Also included in this law is a provision that would make loans on unimproved real estate essentially the same as the present provision of loans on improved real estate.

**Tennessee.** A bill to limit bank HC expansion has been introduced in the Tennessee legislature. If passed, HCs would be prohibited from expanding through the establishment of new banks or the acquisition of existing banks chartered and in operation for less than five years. The bill resulted from recommendations by a special legislative study committee.

The committee also recommended that HCs be limited to activities approved by the Fed, that out-of-state HCs should be prohibited from owning Tennessee banks and that a new state bank should not be made to prove the needs and advantages of the community to be served.

**New Mexico.** A bill to provide for state-wide branching in New Mexico was introduced in the 1973 legislature, but it was defeated. Presently banks are permitted to branch within their home counties only.

**Louisiana.** No attempt to change the banking structure of Louisiana is expected this year; however, such an attempt is predicted for next year, despite the fact that 80% of the members of the Louisiana Bankers Association are on record as favoring no change in the structure. • •

### Law Prohibits Kansas Banks From Bidding on Public Funds

**G**OVERNOR Robert Docking of Kansas has signed a bill that eliminates competitive bidding by banks for deposits of public funds.

Under the Uniform Public Funds Investment Act, which takes effect July 1, banks will pay a fixed rate of interest on idle funds. The rate is to be computed twice a year and is to equal

the average rate on 90-day Treasury bills for the prior three months.

Presently, idle state funds are prorated among all of the state's 600 banks on the basis of their capital and surplus. The maximum deposit is 55% of capital and surplus.

This formula does not change under the new statute. However, allocations of the funds by county, school district and city units—where competitive bidding has been taking place—is yet to be determined. One county official has said he would adopt a system used in Illinois which ties the amount of funds a bank may receive to its loan-to-deposit ratio and its social role in the community.

Kansas Bankers Association officials hailed enactment of the bill as a "real plus for the industry" because of the uniformity feature. The bill had been opposed by officials of school districts and governmental units because they had been able to negotiate favorable rates from banks through the bidding system. • •

### Liberty Nat'l Corp. to Market Commercial Paper Nationally

**OKLAHOMA CITY**—Liberty National Corp. has announced that it will begin marketing its commercial paper nationally. Louis F. Danforth, senior vice president and treasurer, in making the announcement, said that "this departure from a complete reliance on local sources of funds parallels the development of Liberty Financial Corp.'s operation beyond the local marketplace."

A wholly owned subsidiary, Liberty Financial Corp., is the non-banking arm of Liberty National Corp. and uses commercial paper to finance its real estate construction financing.

In expanding its use of commercial paper, Mr. Danforth noted that the "corporation's paper had received the highest possible national rating by NCO/Moody's, the commercial paper division of Moody's Investors Services, Inc., for a holding company of our size."

■ **NEW YORK CITY**—First National City has named Robert E. Belknap III and Philippe A. Humbert vice presidents in its investment management group. Robert H. Dexter and Arthur E. Driscoll also have been elected vice presidents—Mr. Dexter in charge of special projects for the operating group's premises, real estate, protection and services management area and Mr. Driscoll being responsible for real estate management of Citibank's offices and branches.

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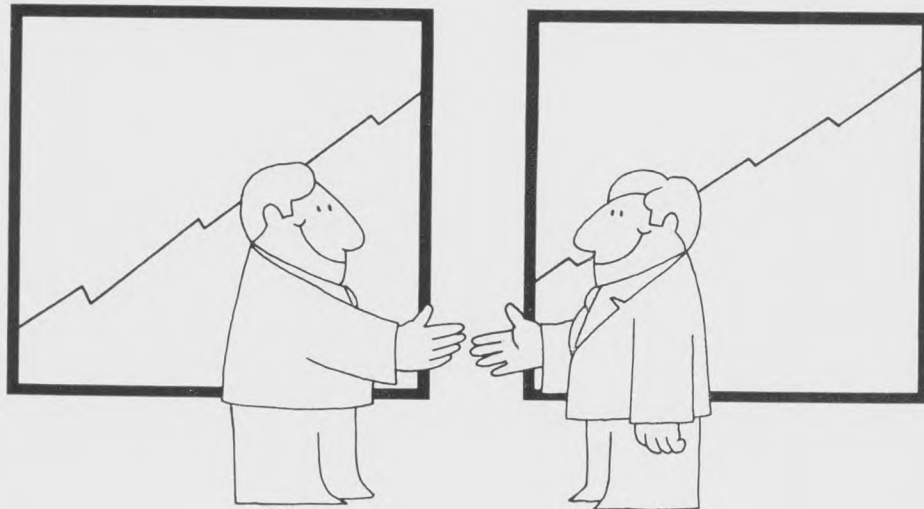
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More than 150 lending sources—mostly banks and savings and loan associations—depend on UMSC for all or part of the many

financial and insurance services involved in mobile home lending. This should tell you something. It should tell you that a lot of very savvy loan officers and investment experts find it safer, more convenient, and more profitable to let UMSC manage their mobile home loan portfolios.

If your lending institution isn't one of our clients, why not contact a UMSC field office near you. One of our mobile home financing experts will be happy to explain how we manage to make a profit. For our clients. And for ourselves.

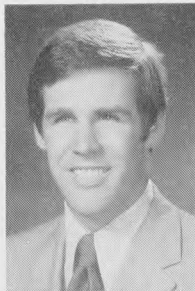


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### New Correspondent Bank Officer Named at Union of Little Rock

LITTLE ROCK—Union National has announced several promotions and appointments, including that of Bob Thompson as correspondent bank officer.



THOMPSON

O. G. Barlow was promoted from vice president to senior vice president and has charge of the money market center. Joseph Zegler was named vice president and personnel officer. Raymond Hurst, Jay Jernigan, Eugene Jones and Ben Vaughan were named assistant vice presidents.

In addition, Edith Kannard was elected marketing officer; Aleene Giger and Gabe Borkowski, installment loan officers; Bill Staed and Paul Hickey, commercial loan officers; and Dorothy White and Barbara Spears, assistant cashiers.

■ SAN FRANCISCO—Wells Fargo Bank has named David V. Shanley vice president, municipal trading and underwriting.

### Dillon Retires in Nashville, Was First American Officer

NASHVILLE—James D. Dillon, senior vice president, First American National, retired April 1 after 41 years with the bank. He also was senior vice president, First Amtenn Corp., the bank's parent company.



DILLON

Mr. Dillon entered banking in 1923 as a runner with the old Central National of Nashville. He joined First American in 1932 as a teller and advanced through several official posts to senior vice president in 1968. He headed the correspondent banking department until last January.

### Five Vice Presidents Named At American Fletcher Nat'l

INDIANAPOLIS—American Fletcher National has promoted five to vice presidents—Larry M. Campbell, Keith L. Gran and E. Michael Marmion, banking center administration; Mendel

O. McCarty, mortgage loans; and John E. Gates, who also was made manager, financial services.

The bank advanced 17 to assistant vice presidents—G. Richard Alsip, E. Morris Apple, Stephen D. Clark, Morris H. Clifton, C. Richard Langford, Mark A. Newbold, Charles F. Roesener, Richard C. Spikerman, William M. Stowring, E. LaRue Bennett, Gary A. Haltom, Timoth H. Kilfoil and John A. Smith. Messrs. Haltom and Smith also are trust officers, and Mr. Kilfoil is an investment officer.

## Home Improvement

*(Continued from page 34)*

effectiveness of such a promotion reveal that the value of new business generated far exceeds the cost.

Let the consumer know that you are ready to meet his needs by tailoring loan terms to fit his circumstances. Offer teachers a skip-payment plan for summer months if they aren't paid on a year-round basis. Offer seasonal repayment plans to farmers who don't receive income evenly throughout the year.

Don't forget dealers as a source of

## Directors' and Officers' Liability Insurance

Many believe that buying this type of coverage is like buying automobile insurance. The first decision is the most difficult—whether to buy it. Once this is decided then it is simply purchasing a policy that states—"Directors' and Officers' Liability Insurance."

This could be an error in judgment, since there are a number of important differences between the current policy forms. This is the type of error (wrongful act) you are trying to insure against. Consult . . .

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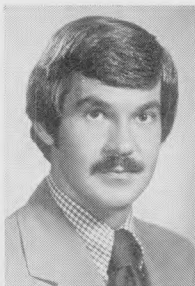
business. There is no question that the trend is toward the direct loan today, but properly policed, the purchase of contracts from local remodelers can be extremely profitable. A lot of mileage can be gained from a regular calling program for local contractors.

The sponsoring of a contest for dealer salesmen, where prizes are based on production, can be a real volume stimulator. And a dealer appreciation dinner, where all the local contractors with whom you do business are brought together, can also be a very effective tool and often a lot cheaper than constant wining and dining throughout the year.

The future is not all a bed of roses. There will be problems. Marital splits and bankruptcies will continue to be on the increase. Holder-in-due-course is certain to go by the boards and the old suede shoe boys still haven't disappeared completely.

But the favorable factors far outweigh the unfavorable ones. Development of the home improvement loan is an ideal marketing approach to accomplish your objective of bringing the consumer into your bank. Your success in the modernization loan field is limited only by your willingness to go after the business. With a strong, active property improvement financing program, the individual profits, the community profits, business profits and your bank profits! • •

**Two New Vice Presidents Named At First Nat'l of Little Rock**



SCOTT



MENDEL

LITTLE ROCK—First National has elected Jerry Scott and Allan B. Mendel vice presidents in the marketing division. Both were assistant vice presidents.

Mr. Scott's responsibilities include bank communications, advertising and public relations. He joined the bank in 1970, was appointed branch officer six months later and assistant vice president in 1971.

Mr. Mendel, who heads retail banking branch administration, has been with First National since 1971. Before that, he was a methods analyst with a Chicago bank.

MID-CONTINENT BANKER for May 15, 1973

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**AROUND MONEY THE FINEST IS "STEEL-STRONG"**

# First Nat'l of Louisville, First Kentucky Trust Occupy 40-Story Tower



Customer service lobby in First of Louisville's new home is 90 feet by 40 feet by 25 feet high.

**F**IRST NATIONAL of Louisville and its affiliate, First Kentucky Trust, are now occupying their new quarters at 101 South Fifth Street in the heart of the city's booming Riverfront Development.

The new structure rises 513 feet into the air to provide a magnificent view of Louisville, the Ohio River and surrounding area. The building is 40 stories tall, has more than one million square feet of space and—according to a bank spokesman—is the tallest in three states, Kentucky, Indiana and Tennessee.

The building, of steel and concrete construction, has exterior walls of bronzed aluminum and 3,500 windows. Vault and TV security console are products of Diebold, Inc., Canton, O.

First National and First Kentucky Trust presently occupy the first eight floors of the tower and the 37th floor, where executive suites, board room, library and a guest dining facility are located. There is a commitment to take additional floors as expansion becomes necessary. A six-story low-rise structure

next to the tower houses a four-level parking garage and data processing center. Street-level space is reserved for retail businesses.

The main banking area at street level is reached through several entrances, the main one being through a magnolia-lined brick plaza on Fifth and Market streets. Here are plush carpeting, expanses of travertine marble, 25-foot-high walnut paneling, Carpathian elm burl desks and adaptations of 18th-century armchairs, all of which set the theme for the rest of the tower.

Fine wood panels, including American and French walnut, English oak, teak and African zebra, harmonize with special wall coverings. Color schemes in the commercial areas are predominantly gold, green and beige tones. Vibrant oranges, yellows and blues accent the operations areas. Fine pieces of art and live plantings are used freely as accessories.

Architects were Harrison and Abramovitz, designers of the United Nations and Lincoln Center buildings in New York City. • •



Private offices, such as this one of First National's president, A. Stevens Miles, are decorated to suit individual's taste.

First National Tower, 40 stories high, dominates Louisville skyline.



Chairman Hugh M. Shwab (l.) and Vice Chairman John W. Barr III visit in Mr. Shwab's corner office on 37th floor, overlooking Ohio River.





# Rally 'round the men from Commerce Bank

**May 6-8—Nebraska Bankers Convention,  
Omaha**—P. V. Miller, Jr., Fred N. Coulson, Jr.,  
Tom C. Cannon, Richard H. Muir



**May 6-8—Texas Bankers Convention,  
El Paso**—P. V. Miller, Jr., Fred N. Coulson, Jr.,  
Tom C. Cannon, A. S. Rucker, Jr., Steven K. Summers



**May 6-9—Arkansas Bankers Convention,  
Hot Springs**—Fred N. Coulson, Jr., Tom C. Cannon,  
Ben F. Caldwell



**May 8-10—Oklahoma Bankers Convention,  
Tulsa**—P. V. Miller, Jr., Fred N. Coulson, Jr.,  
Tom C. Cannon, Ben F. Caldwell



**May 10-12—Kansas Bankers Convention,  
Wichita**—P. V. Miller, Jr., Fred N. Coulson, Jr.,  
Robert S. Selby, James W. Fowler, John C. Messina,  
Mark R. Truitt



**May 13-15—Missouri Bankers Convention,  
Kansas City**—P. V. Miller, Jr., Fred N. Coulson, Jr.,  
Elmer Erisman, Robert S. Selby, John C. Messina,  
Gary R. Karrer, Frank W. Greiner



**May 31-June 2—New Mexico Bankers Convention,  
Santa Fe**—Tom C. Cannon, Steven K. Summers



**June 6-10—Colorado Bankers Convention,  
Colorado Springs**—P. V. Miller, Jr.,  
Fred N. Coulson, Jr., Tom C. Cannon



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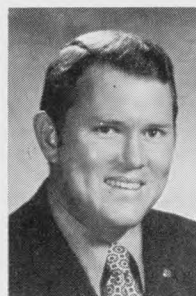
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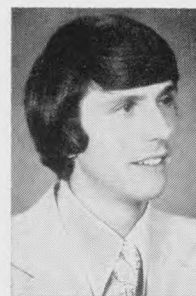
McMILLAN



GARRAWAY



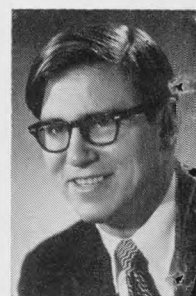
HOBSON



PURCELL



DICKEY



SCHONHOFF

# Convention 'First-Timers'

A number of new faces will be representing city-correspondent banks at the Tennessee, Mississippi, Illinois, New Mexico and Indiana conventions this year. They are introduced here.

## Tennessee Convention

• **Spencer H. LeMenager** is a second vice president of Northern Trust, Chicago. He joined the bank in 1963 and is a calling and lending officer.

• **Howard L. McMillan Jr.** joined Deposit Guaranty National, Jackson, Miss., in 1959. He is currently vice president and manager of the correspondent bank department.

• **Robert C. Garraway**, executive vice president at Deposit Guaranty National, Jackson, Miss., joined the bank in 1946. He is in charge of the investment and marketing divisions.

## Mississippi Convention

• **Howard Hobson** is manager of the correspondent bank department at

Louisiana National, Baton Rouge. He joined the bank in 1969.

• **David Purcell** has been with the correspondent bank department at Louisiana National, Baton Rouge, since last May. He joined the bank in 1971.

## Illinois Convention

• **Kenneth B. Dickey** is a commercial banking officer in the Illinois Division of Chicago's Northern Trust. He joined the bank in 1960.

• **Richard D. Schonhoff** joined Northern Trust, Chicago, in 1969 and is presently a calling member of the Illinois Division.

• **William J. Dahms** is a second vice president with Chase Manhattan, New York. He joined the bank in 1966 and is senior relationship manager in the institutional banking department.

• **William T. Springer** is vice president and manager of the bond department and correspondent banking division at Boatmen's National, St. Louis. He joined the bank last June.

• **Ted J. Smothers** is assistant vice president at Boatmen's National, St.

Louis. He joined the bank in 1966 and is with the bond department and correspondent banking division.

## New Mexico Convention

• **Thayer J. Rudd** is a calling member of the southwestern division at Northern Trust, Chicago. He joined the bank in 1970.

• **Steve Summers** joined Commerce Bank, Kansas City, in 1971. He is a graduate of Kansas University and is a member of the Kansas City Junior Chamber of Commerce.

## Indiana Convention

• **Laurance H. Bender** is a vice president at Northern Trust, Chicago. He is in charge of the retail and institutional sales division of the bond department.

• **Stephen W. Lind** is a commercial banking officer at Northern Trust, Chicago. He joined the bank in 1970.

• **David V. Lakes** is an assistant vice president at Fifth Third Bank, Cincinnati. He joined the bank in 1969 and is in the national division of the commercial banking department.



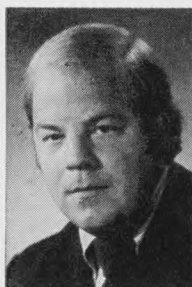
DAHMS



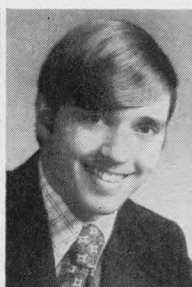
SPRINGER



SMOTHERS



RUDD



SUMMERS



BENDER



LIND

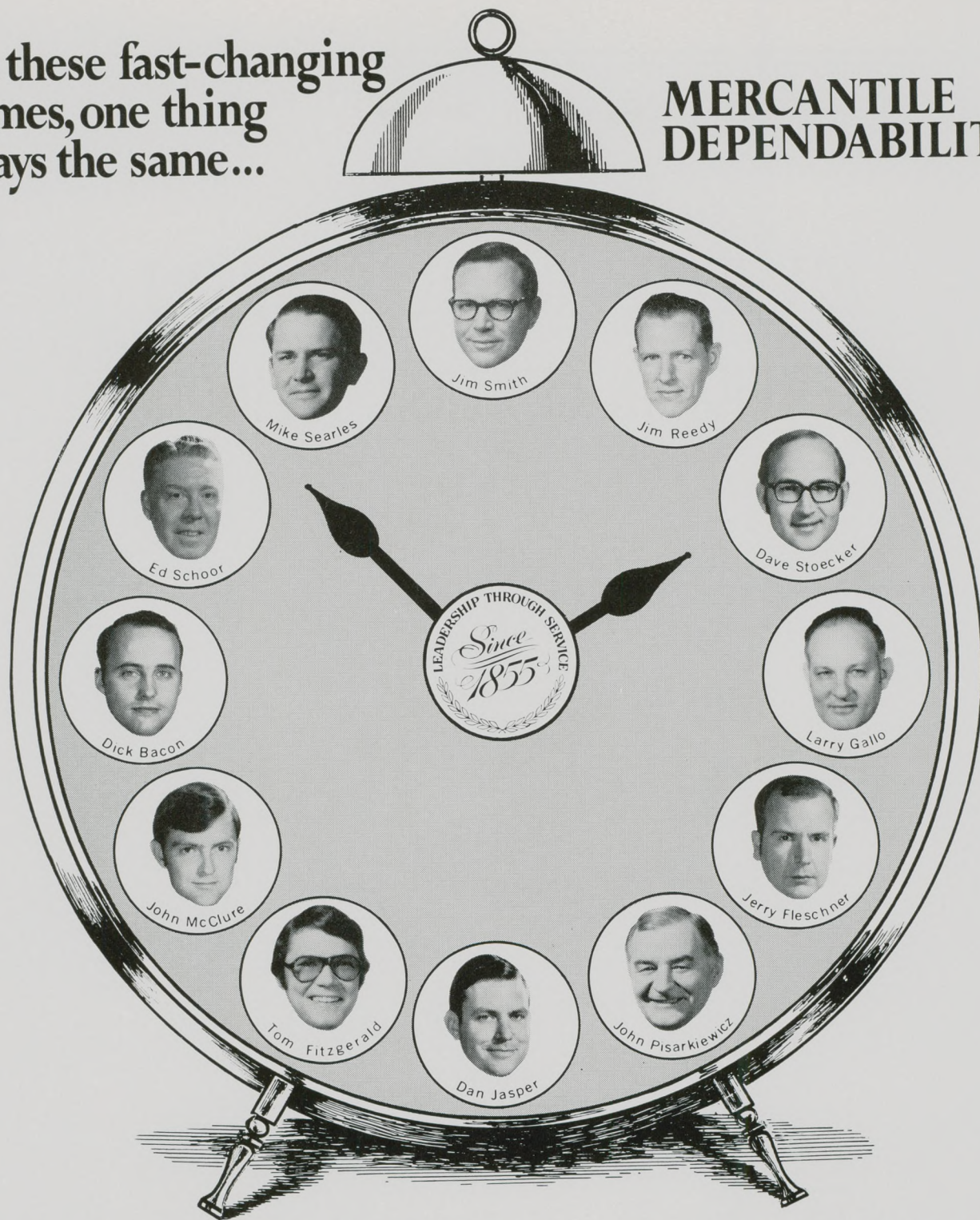


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# Illinois Convention

Chicago, May 23-25

Headquarters—PALMER HOUSE

## PROGRAM

### FIRST SESSION, 9:30 a.m., May 24

Presiding—JOHN F. McKNIGHT, president, Illinois Bankers Association, and president, First Bank, Oak Park.

Presentation of Colors.

Welcome—FRANK C. SAIN, president, Chicago Convention and Tourism Bureau.

Address—LT. COL. STUART ALLEN ROOSA, astronaut and command module pilot, Apollo 14.

Address—WILLIS ALEXANDER, executive vice president, American Bankers Association.

Report of Nominating Committee—ROBERT G. DE-ROUSSE, chairman of committee, and vice president, National Stock Yards National Bank, National City.

American Bankers Association Annual Meeting and Elections—WILLIAM O. KURTZ, ABA state vice president, and president, Metropolitan Bank, Chicago.

### SECOND SESSION, 9:30 a.m., May 25

Presiding—JOHN F. McKNIGHT.

Address—DAVID ROCKEFELLER, chairman, Chase Manhattan Bank, New York.

Address—DR. NORMAN VINCENT PEALE, minister, Marble Collegiate Church, New York City.

Address—FRANK J. MCGARR, judge, United States District Court.

### THIRD SESSION, 1:45 p.m., May 25

IBA Annual Meeting and Business Session.

Annual Reports—JOHN F. McKNIGHT and ROBERT C. SCHRIMPLE, executive vice president, Illinois Bankers Association, Chicago.

Election of Officers.

Declaration of Policy.

President



McKNIGHT

John F. McKnight, IBA pres., is pres., First Bank, Oak Park. His banking career began in 1936 in Pennsylvania. He has been active in IBA affairs since 1960, including serving as past pres. of Group One. He is a past pres. of the South Side Chicago Banker's Assn.

Vice President



GHIGLIERI

James Ghiglieri, IBA v.p., is pres., Citizens Nat'l, Toluca, which he joined in 1951. He has served in all top posts with Group Six and as a member of the public relations, insurance and protection, nominations, legislation and exec. committees of IBA.

2nd Vice Pres.



KURTZ

William O. Kurtz, IBA 2nd v.p., is pres., Metropolitan Bank, Chicago. He retired as sr. v.p. at American Nat'l, Chicago, in 1971 to assume his present position. He is also state v.p. for ABA and a dir. of First Nat'l, La Grange.

## Three Days of Events Await IBA Delegates

There will be no lack of special events during the three-day 82nd annual Illinois Bankers Association convention in Chicago, May 23-25.

Wednesday's events will begin at noon with opening of the registration desk. At 1:30 members of the IBA executive committee will meet, followed by a meeting of the members of the council of administration at 3.

The past presidents and past treasurers dinner will begin at 6 and the dinner for the wives of the past presidents and past treasurers will begin at 6:30.

Thursday (May 24) will get underway with a breakfast for alumni and students of the Graduate School of Banking at the University of Wisconsin, to be held at the Illinois Club. Registration and exhibits open at 8:30 and continue until 6 p.m.

At noon the 50-Year Club luncheon will be held, as will luncheons for the IBA insurance and pension program participants and convention women. Speaker at the latter will be George Nigh, lieutenant governor of Oklahoma, whose topic will be "You Gotta Be Careful of What You Say."

Concurrent workshops begin at 2 p.m., covering changes to Section Nine of the Uniform Commercial Code and

the federal legislative scene.

Registration and exhibits will open at 8:30 a.m., Friday, May 25. At noon the annual IBA luncheon will be held, at which Illinois Governor Dan Walker will be the speaker.

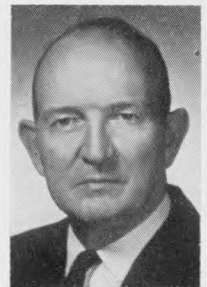
The convention will conclude with a 7 p.m. banquet which will include entertainment by Vaughn Monroe and his Orchestra and Bill Reinhardt's Dixieland Band.

## Busboom, Schanzle Nominees For IBA Officer Posts

Nominations for IBA officers for 1973-74 include the names of Arthur F. Busboom for 2nd vice president and George H. Schanzle for treasurer.



BUSBOOM



SCHANZLE

Mr. Busboom is president, Gifford State, a post he has held for 12 years. He is currently serving as a director of the East Central Illinois Chapter of BAI, member of the ABA governing council, alternate director of the ABA board of directors and member of the executive committee and the council of administration of IBA.

He is a past president of the Champaign County Bankers Federation and of Group Seven. He has also served the IBAA and BANKPAC.

Mr. Schanzle is president and CEO, White County Bank, Carmi. He began his banking career with Mississippi Valley Trust, St. Louis, in 1936. He joined his present bank in 1947, following military service. He was elected president of the bank in 1956.

He has served on several IBA committees and is a past president of Group 10.

■ UNION NATIONAL, East St. Louis, recently promoted R. L. Stephens from cashier to vice president and cashier; John Schlecht from assistant vice president to vice president; and E. K. Newman from assistant cashier to assistant vice president. Named new officers were G. L. Giffhorn and Frank Schaubert, who were elected assistant cashiers.

## Illinois Death

CHARLES A. BARBER, a director, First National, Pittsfield, since 1952, on March 31.

Greetings  
to the  
Illinois Bankers Association  
from



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72 In 1973

We're 72 years old this year and still as excited about banking as we were in 1901. But today, we recognize that our responsibilities are greater. Especially when our community is undergoing momentous changes and improvements.

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## Breeding to Complete Year As Treasurer of IBA

C. Warren Breeding, president, Winchester National, will complete his year as IBA treasurer June 30.



BREEDING

Mr. Breeding began his banking career in 1945 with Neat, Condit & Grount National, Winchester, now known as Winchester National. Long active with the IBA, Mr. Breeding served as president of IBA Group Five in 1967 and as a member of the IBA council of administration in 1968-69. He has also served on the IBA legislative and agricultural committees. He also served as secretary-treasurer of the Tri-County Bankers Federation (Cass, Morgan and Scott counties) in 1948-49.

He has been president of his bank since 1968.

## New Officers Elected By Illinois Groups

New group officers for 1972-73 have been elected by the Illinois Bankers Association. They are:

**GROUP 1:** president, Robert C. Humphrey, pres., State Nat'l, Evanston; senior vice president, Glenn W. Ramshaw, v.p., Continental Illinois, Chicago; vice president, Marvin E. Neland, ch. & pres., Citizens Nat'l, Chicago; treasurer, Milton F. Darr Jr., ch., LaSalle Nat'l, Chicago; and secretary, Miss Margaret R. Hadley, Illinois Bankers Assn., Chicago.

**GROUP 2:** president, Harley G. Davis, a.v.p., First Trust, Kankakee; vice president, Roger R. Russell, pres., Plainfield Nat'l; secretary-treasurer, E. J. Christopher, pres., First Nat'l, Triumph.

**GROUP 3:** president, Laurence Henning, pres., Yorkville Nat'l; vice president, Walter J. Peterson, v.p. & cash., First Nat'l, Malta; secretary-treasurer, Larry L. McGregor, pres., Bank of Northfield.

**GROUP 4:** president, George P. Aderton, pres., Citizens State, Mt. Morris; vice president, Richard L. Geach, exec. v.p., Citizens Bank, Warren; secretary-treasurer, Donald Lovett, ch. & pres., Dixon Nat'l.

**GROUP 5:** president, Harold Smith, cash. & tr. off., Farmers State, Pittsfield; vice president, Max E. Roegge, pres., First Nat'l, Jacksonville; secretary-treasurer, John D. Moss, pres., Litchfield Bank.

**GROUP 6:** president, Edwin E. Zilm, ch., Citizens Nat'l, Toluca; vice president, Robert D. Schaeffer, v.p., Jefferson Trust, Peoria; secretary-treasurer, Kaywin G. McClure, exec. v.p., First Nat'l, Eureka.

**GROUP 7:** president, A. J. Weitekamp, exec. v.p., First Nat'l, Rantoul; vice president, W. S. Miles, pres., First Nat'l, Lerna; secretary-treasurer, Thomas A. Hagan Jr., pres., Commercial Bank, Champaign.

**GROUP 8:** president, John M. Jones, pres., Williamsville State; vice president, Carl W. Troxel, v.p. & cash., John Warner Bank, Clinton; secretary-treasurer, James H. Orr, cash., First Nat'l, Lincoln.

**GROUP 9:** president, Ernest A. Karandjeff, pres., Granite City Trust; vice president, Dean E. Kamper, exec. v.p., First Nat'l, Belleville; secretary-treasurer, Norman Stein, v.p. & cash., First Nat'l, Carlyle.

**GROUP 10:** president, Lloyd C. Henderson, exec. v.p. & tr. off., Carterville State; vice president, James M. Withrow, exec. v.p., Bank of Mt. Carmel; secretary-treasurer, Harold I. Dycus, exec. v.p. & tr. off., First Nat'l, Carbondale.

■ **FIRST NATIONAL**, Chicago, has named James L. Davidow assistant vice president, personal banking department. Before joining the bank April 2, he was president, Lease Car of America, Inc., which he co-founded in 1970.

■ **MISS DOROTHY BORCHARDT** has been named vice president and Jim Martin operations officer of State National, Evanston. Miss Borchardt joined the real estate department of the bank in 1945 and became a real estate officer in 1967. Mr. Martin, with the bank since 1968, is head of the programming department as systems analyst/programmer.

■ **EVANSTON BANK** has named Del F. Loseau assistant vice president, commercial loans; Marshall R. Barksdale, assistant vice president and manager, consumer loans; and Hindrek Ott, personal banking manager.

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## First Chicago Corp., First Nat'l Announce Top-Management Changes

CHICAGO—Chairman Gaylord Freeman of First Chicago Corp. and First National Bank has announced a realignment of top-management positions and the retirement of Edward F.



THOMAS



ABBOUD

Blettner as vice chairman of the corporation and the bank.

With Mr. Blettner's retirement, the presidency becomes the second-highest post in the organization, with John E. Drick continuing as president of both the corporation and the bank.

Three new vice chairmanships were created with the following promotions: Richard L. Thomas, from executive vice president to vice chairman of the corporation and A. Robert Abboud and Chauncey E. Schmidt, from executive vice presidents to vice chairmen of the bank. Neil McKay, secretary of the corporation and cashier of the bank, was advanced from senior vice president to executive vice president.



SCHMIDT



McKAY

Mr. Drick joined the bank's New York office in 1935 after graduation from Sheffield Scientific School of Yale University in 1934. He was elected an officer in 1944 and advanced through several official posts to president of the bank in 1969 and president of the corporation on formation of the holding company later that year.

Mr. Blettner joined the bank as a clerk in the trust department in 1930 and became a vice president in 1950.

He was executive vice president when he was named president in 1968. He was made vice chairman in 1969.

Messrs. Abboud, Schmidt and Thomas also were elected directors of First Chicago Corp., as were Robert K. Wilmouth, executive vice president and head of the bank's international banking department; William O. Beers, chairman and president, Kraftco Corp.; and A. Dean Swift, president, Sears, Roebuck & Co.

Not standing for re-election were Mr. Blettner and Gordon M. Metcalf, who recently retired as chairman, Sears, Roebuck & Co.

### Suburban National Will Open In Northwest Chicago Suburb

WOODFIELD—A permit to organize Suburban National has been granted to Suburban Bank Group, a six-bank association operating in the northwest suburbs of Chicago.

The new bank will be the first national bank to open in the Woodfield complex. It will be capitalized at \$1 million.

Among the organizers are Gerald F. Fitzgerald, president, Palatine National, and Michael Reese, president, Suburban National, Elk Grove Village. Both banks are members of Suburban Bank Group.

■ KENNETH ZACHARSKI, formerly assistant vice president, has been promoted to vice president in charge of installment loans at Edgemont Bank, East St. Louis.

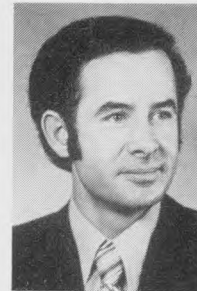
### In Pekin's Future



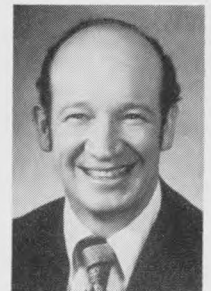
This is an artist's sketch of the seven-story bank and office building First National, Pekin, plans to erect in the city's downtown area. The structure will occupy a square block, with the bank occupying the basement, ground, first and second floors and the remaining space to be rented. The building will be of curtain wall construction, and a striking feature will be four cylindrical towers of gold-tone reflecting glass. The latter will create a mirror effect by changing color with the shifting patterns of light throughout the day and night and by reflecting other structures in the area. A mini-bank operation will be installed at ground level, where eight drive-up teller lanes will go under the main building, with access from one-way streets. All architectural planning and construction will be performed by Commercial Design, Inc., St. Louis.

### New Appointments, Promotions Made at Citizens of Decatur

DECATUR—James W. Penn and Donald B. Delzell have joined Citizens National, Mr. Penn as senior vice president and trust officer and Mr. Delzell as vice president, personal banking department.



DELZELL



PENN

Mr. Penn was formerly vice president and trust officer, American National, Chicago, where he headed the employee benefit trust division and land trust division. He joined that bank in 1961. Mr. Delzell came from the Bank of the Commonwealth, Detroit, where he was vice president-marketing division. He spent 10 years there and five years at Northern Trust, Chicago.

In other action, Citizens National promoted four employees: William L. Welch, from trust investment officer to assistant vice president-systems and procedures coordination; Lula Holmer, from deposit control officer to data center customer services officer; Tim Dadrick, to deposit control supervisor; and Greg Saunders, to administrative assistant-operations.

■ FIRST NATIONAL, Mattoon, is installing a Burroughs 350 computer and is remodeling to make room for the new equipment. All bank services eventually will be converted from the present off-premise computer to the new equipment. The computer center will be under Donald R. Tate's supervision. He joined the bank last March 5 and has been named data processing administrator. He was formerly a computer programmer for Champaign National. Mrs. Eloise A. Dalrymple has been named administrative assistant and will assist Mr. Tate in planning and operating the computer center. She has been with First National 15 years.

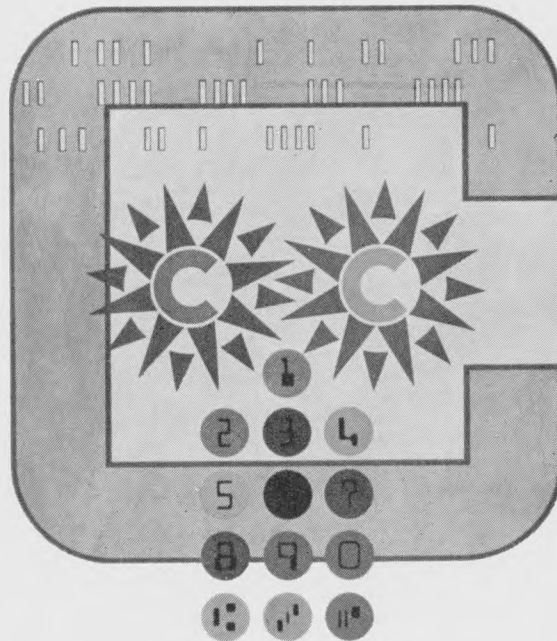
■ ALBERT NICKELI is a new vice president at Bank of Elmhurst and has charge of commercial loans. He also works in real estate and installment loans. Mr. Nickeli comes from Citizens National, Chicago, where he was a vice president. He has been a banker since 1946.

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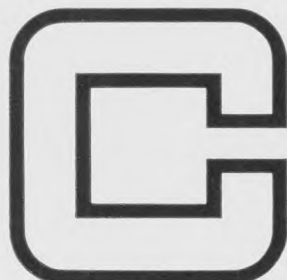


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■ UNIVERSITY NATIONAL, Chicago, has elected Henry D. Brown Jr. and Dieter Gutt assistant vice presidents and Vulcan C. Taylor Jr. assistant cashier.

■ TYCE S. CLARK has been elected cashier of Suburban Bank, Carpentersville. He had been pro-cashier since last year and was formerly assistant cashier, Bank & Trust, Arlington Heights.

■ CENTRAL NATIONAL, Chicago, has elected Thomas W. Hoagland vice president. He joined the bank in 1964, was named a second vice president in 1970 and became head of a commercial banking division two years later.

### Changes at 1st of Chicago

CHICAGO—First National has announced several personnel changes. They are: from investment officer to assistant vice president, bond department, Louis A. Blanc Jr.; from trust officers to assistant vice presidents, trust department, Donald C. Buick, Thomas F. Hawkins Jr. and James E. Loudon; from assistant managers to assistant vice presidents, international banking department, Elie Perez (Paris Branch) and Andre L. Scaillet (Brussels Branch); to trust officers, John W. Ballantine, Joseph P. Clancy, James O. Kurtz, Philip A. LaMell, Robert L. Larson, Charles K. Olson and John H.

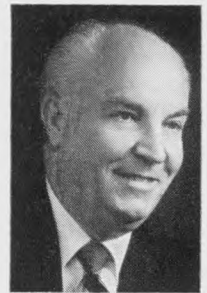
Pankratz; to bond investment officers, Margaret M. Barone (New York Correspondent Office); Robert M. Bush and Christine M. Carter; to assistant manager, international banking department, Brussels Branch, Jacques J. R. Enthoven; and to personnel officers, David R. Nash and David F. Thompson.

In addition, Tipton Blish has joined the bank as assistant vice president, international banking department, Geneva Branch. He comes from First National City, New York City.

### Promoted in Edwardsville



FOSTER



SCHUMACHER



ALEXANDER



EILERS



BARNSBACK

Edwardsville National has announced the following promotions: Ray Foster, from senior vice president to executive vice president; Elmer Schumacher, from vice president to senior vice president; William S. Alexander, from assistant vice president to vice president and auditor; Mrs. Rosalie Eilers, from assistant cashier to assistant vice president; and Mrs. Bernice Barnsback, to assistant cashier.

### D. N. Quigley Named to Post At National Boulevard Bank

CHICAGO—National Boulevard Bank has announced an appointment and the election of a new director.

Daniel N. Quigley has joined the bank as vice president. He came from New York City's Manufacturers Hanover Trust, where he had 13 years' experience in the trust, commercial banking, business development, credit card and retail banking departments.

The new board member is M. Joseph Lambert, senior vice president and chief financial officer, Kraftco Corp.



QUIGLEY

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 LOUIS E. TIEDEMAN, Assistant Vice President

WILLIAM H. KASSING, Assistant Vice President  
 ROBERT E. KASSING, Cashier  
 WILLIAM J. RICE, Assistant Cashier and Auditor  
 JOHN J. FAHRNER, Assistant Cashier  
 JAMES E. HAYES, Assistant Cashier  
 L. EDWARD PFEIFFER, Assistant Cashier  
 WILLIAM R. SMITH, Assistant Cashier

RICHARD R. GOEHE, Instalment Loan Officer

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**Bank Provides Scoreboards**



Henry D. Karandjeff (l.), ch., Granite City Trust, presents a \$3,500 check to Carl Macios, pres., Granite City School District. The money will be used to buy two scoreboards for the new annex gymnasium at the present Granite City High School South and three scoreboards for the new Granite City High School North—two for the gym and one for the football field.

■ PALATINE NATIONAL has named Rudolph C. Schoppe and Mrs. Elizabeth B. Thomas vice presidents and Mrs. Muriel E. Zobott assistant cashier in charge of bookkeeping. Mr. Schoppe, who also is trust officer, joined the bank in 1970. Mrs. Thomas, also cashier, has been there since 1961. Mrs. Zobott went to Palatine National six years ago.

■ BANK OF HOMEWOOD has appointed Wayne M. Kwiat assistant vice president in charge of the real estate department. Mr. Kwiat was formerly in the real estate loan department of Chicago's First National.

■ LEE P. GUBBINS has been named assistant vice president, commercial business loans department, at Oak Park Trust. He was formerly in the commercial loan department of a major Loop bank.

**New Home for Pullman Bank**



This is an architect's sketch of the future home of Chicago's Pullman Bank. The 12-story structure, which should be completed by October, 1974, will be built at 111th Street and I-94. It will have 15 drive-in windows, thus doubling the bank's present drive-in capacity, and eight acres of adjacent parking space. The building will have 80,000 square feet, of which 40,000 square feet will be devoted to personal banking.

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Laclede Steel Company

EUGENE ST. PETERS  
Executive Vice President-  
Treasurer  
Mississippi Lime Company

JOHN J. GAINER  
Senior Vice President and  
Trust Officer

EDWIN J. SPIEGEL, JR.  
President and Chief Executive  
Officer  
Alton Box Board Company

M. RYRIE MILNOR  
Chairman of the  
Executive Committee

CHARLES NORMAN, JR.  
President  
Norman Brothers, Inc.

DR. M. PFEIFFENBERGER  
Surgeon

GEORGE M. RYRIE  
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J. F. SCHLAFLY  
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JOSEPH WICKENHAUSER  
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with all the executives and officers  
of Indiana National Bank.  
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# Indiana Convention

**FRENCH LICK, June 13-14**

**Headquarters—FRENCH LICK-SHERATON HOTEL**

## TENTATIVE PROGRAM

### FIRST SESSION, 9:30 a.m., June 13

**Call to Order and President's Message**—PAUL N. DINKINS, president, Indiana Bankers Association, and president, Irwin Union Bank, Columbus.

**Treasurer's Report**—ROBERT W. BARGER, treasurer, Indiana Bankers Association, and president, Fairland National Bank.

**Meeting of Members of American Bankers Association**—JON S. ARMSTRONG, ABA state vice president, and president, St. Joseph Valley Bank, Elkhart.

**Address**—WRIGHT PATMAN, U. S. congressman from Texas, and chairman, House Banking and Currency Committee.

**Address**—F. BYERS MILLER, executive director, Bank Administration Institute, Chicago.

### SECOND SESSION, 9:30 a.m., June 14

**Call to Order**—PAUL N. DINKINS.

**Report of Nominating Committee**—ROBERT W. RENNER, committee chairman, and president, Citizens State Bank, Hartford City.

**Election of Officers.**

**Address**—TO BE ANNOUNCED.

**Address**—TO BE ANNOUNCED.

**Adjournment.**

**MID-CONTINENT BANKER for May 15, 1973**

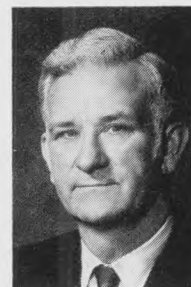
### President



DINKINS

Paul N. Dinkins, assn. pres., is pres., Irwin Union Bank, Columbus. He is a graduate of the Graduate School of Banking at the University of Wisconsin and has served IBA as ch., senior management committee, and member of convention program, bank study and legislative committees.

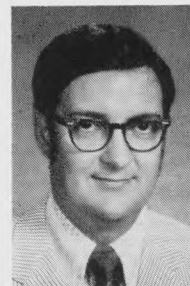
### Vice President



COPLEN

James P. Coplen, assn. v.p., is pres., Nat'l Bank, Logansport. He joined the bank as pres. in 1963. He is v.p. of Region Four and is a director of the Indiana State Chamber of Commerce. His banking career began in Kokomo in 1946.

### Treasurer



BARGER

Robert W. Barger, assn. treas., is pres., Fairland Nat'l, which he joined in 1954 as cash. He is pres., Region Five and has served on the agriculture, bank study, senior management and constitutional revision committees of IBA.

## 'Look Ahead' To Be Theme Of IBA Convention

The 76th annual convention of the Indiana Bankers Association will convene at the French Lick-Sheraton Hotel June 13-15.

Convention theme will be "Look Ahead." An important industry which constantly keeps pace with changes must also look ahead to the future. The convention program offers speakers and topics that will help Indiana bankers see more clearly into the future, according to the program committee.

Speakers include Congressman Wright Patman (D., Tex.), chairman of the House Banking and Currency Committee; Dr. F. Byers Miller, executive director, Bank Administration Institute; and Gavle Gupton, senior vice president, Third National, Nashville (banquet speaker).

Entertainment will include golf tournaments for men and women; a tennis tournament; a fiesta garden party with a Mexican theme, held in the hotel gardens; and "a night in old Mexico" banquet, featuring a complete Mexican show, including Jose Alba and his Mariachis and flamenco dancer Pascual Olivera, accompanied by Nico Angel on guitar and international song personality Lida.

**Committees.** Chairman of the convention program committee is Ivan W. Dudley, president, Greenfield Banking Co. Serving on the committee are Robert W. Bibler, president, Lafayette Bank; Howard Brenner, president, Tell City National; Terrence D. Brennan, executive vice president, St. Joseph Valley Bank, Elkhart; W. C. Eggers, president, First National, Danville; John P. Gourley, president, First National, Mishawaka; John F. Haymond, president, State Bank, Waldron; Charles V. Macy, president, Farmers State, Losantville; Kent Simpson, president, Farmers-Citizen Bank, Salem; and Daniel T. Smith, president, First-Citizens Bank, Greencastle.

Chairman of the women's convention program committee is Mrs. Wayne E. Firestone (president, State Bank, Rensselaer). Serving on the committee are Mrs. Robert W. Barger (president, Fairland National); Mrs. Richard J. Bond (president, Security Bank, Vincennes); Mrs. James P. Coplen (president, National Bank of Logansport); Mrs. Paul N. Dinkins (president, Irwin Union Bank, Columbus); Mrs. C. Lloyd Griffis (president, Old-First National, Bluffton); Mrs. Robert C. Nelson (IBA executive secretary, Indianapolis);



Planning IBA convention program for 1973 are (from l., seated) Daniel T. Smith, IBA Treas. Robert W. Barger, John F. Haymond, Mrs. Haymond and Charles V. Macy. Standing are IBA Sec. Jan N. Zigler, Robert W. Bibler, Committee Ch. Ivan W. Dudley, IBA V.P. James P. Coplen, IBA Pres. Paul N. Dinkins, Terrence D. Brennan and IBA Exec. V.P. Robert C. Nelson.



Planning women's convention events are (from l., seated) Mrs. Robert W. Barger, Mrs. Donald W. Tanselle, Mrs. James P. Coplen and Mrs. Freddie Williams, sec. to IBA exec. v.p. Standing are Mrs. Richard J. Bond, Mrs. Robert Park, Mrs. Robert C. Nelson, Mrs. Paul N. Dinkins, Mrs. C. Lloyd Griffis and Mrs. Wayne E. Firestone (com. ch.).

Mrs. Robert Park (senior vice president, Merchants National, Muncie); Mrs. Donald W. Tanselle (executive vice president and cashier, Merchants National, Indianapolis); and Mrs. Charles Zebendon (executive vice president, First National, Bloomington).

■ **MERCHANTS NATIONAL**, Indianapolis, has elected Stephen R. Orr international officer in charge of the international division. His primary responsibilities include international lending and all credit activities. He has been with the bank since 1968.

■ **FIRST BANK**, South Bend, elected Karl R. Weis an assistant treasurer. Mr. Weis joined the bank last May as a marketing representative and will continue in that department.

■ **ST. JOSEPH VALLEY BANK**, Elkhart, promoted two officers and advanced another staff member to officer status. Larry L. Andrews was advanced from branch manager to corporate services officer and Robert E. Branscomb from branch manager to manager of the credit card department. Richard L. Strycker, who has been serving in the mortgage loan department, was made a loan officer.



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### Wiseman, McCauley Near End Of Executive Council Terms

The terms of Blaine H. Wiseman and Philip W. McCauley on the ABA's executive council will expire this year. Mr. Wiseman is president, Old Capital Bank, Corydon, and Mr. McCauley is president, Madison Bank, and chairman, Rising Sun State.



McCAULEY



WISEMAN

Mr. Wiseman joined his bank in 1946. He is a former bank examiner and served as chairman of the Indiana Department of Financial Institutions from 1957-60. He is a past president of Region Seven as well as a former treasurer, vice president and president of IBA.

Mr. McCauley has been in banking since 1930, except for three years spent with a manufacturing firm. He is a former IBA treasurer, vice president and president.

### Banquet Speaker



Gayle Gupton will be the banquet speaker during the IBA convention. Mr. Gupton is sr. v.p. in charge of the advertising and public relations department at Third Nat'l, Nashville.

■ EDWARD A. MANGONE was elected vice president of the installment loan division of First Bank, South Bend. Previously, he was with General Finance Corp. Robert E. Oswald, president of South Bend Range Corp., was elected a director of First Bank.

■ LAFAYETTE NATIONAL elected Roger D. Branigin Jr. and Robert M. Whitsel directors. Mr. Branigin is an attorney and Mr. Whitsel is investment vice president of Lafayette Life Insurance Co.

■ AMERICAN FLETCHER NATIONAL, Indianapolis, has announced these promotions: Charles A. Alber, sales and marketing officer, Master Charge; Jerry B. Dalton, automobile finance officer, installment credit; Lon E. Gray, data processing officer, AFNB Sharedata; Norbert LeGallais, international division officer and deputy manager, Luxembourg Branch; J. David Manley, financial services officer, AFNB Sharedata; Donald E. Merriman, systems and procedures officer, Master Charge; J. William Rice, trust officer; Dewey D. Spence Jr., data processing officer, AFNB Sharedata; James R. Thayer, profit planning officer, finance and profit planning; and Max E. Vowell, safekeeping and securities officer, bond investment division.

■ PAUL J. SWEENEY has retired from Security Bank, Vincennes, where he was vice president. He joined the newly opened bank in 1942 as a bookkeeper. In 1959 he became president and a director. Ten years later, on the advice of his physician, Mr. Sweeney stepped down from the president's post, but remained active as a vice president and board member. He was on the State Board of Financial Institutions 4½ years, one year as chairman.

### Supergraphics Contest Sponsored By Old National of Evansville

EVANSVILLE—Old National and the Metropolitan Evansville Chamber of Commerce recently sponsored the Operation City Beautiful Supergraphics I design competition to beautify old bare walls in the city's downtown section.

Four Keller-Crescent Co. artists were selected as competition winners by the Art Directors Club of Indiana. The first-place art consists of brightly painted cars and soon will decorate a wall next to a downtown parking lot. Plans for the second- and third-place art pieces are still pending. The Evansville Redevelopment Commission will finance the wall painting.

Winning artists, plus runners-up, received monetary awards from Old National and achievement certificates from the C. of C.



Harry Thompson (l.), v.p., Old Nat'l, Evansville, presents monetary award to Gene Stevens (2nd from l.) and Ron Edwards (2nd from r.), first-place winners in Operation City Beautiful Supergraphics contest. Looking on is Carolyn Scruggs, director, Operation City Beautiful.

■ FLOYD COUNTY BANK, New Albany, has announced that the duties of William R. Hess, recently retired vice president, cashier and trust officer, have been taken by Mrs. Evelyn J. McCreary, assistant trust officer, and the duties of James E. Stamper, retired vice president, have been given to James O. LaDuke, assistant vice president. Mrs. McCreary is a member of the Kentucky Bar Association.



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Walter W. Hillenmeyer  
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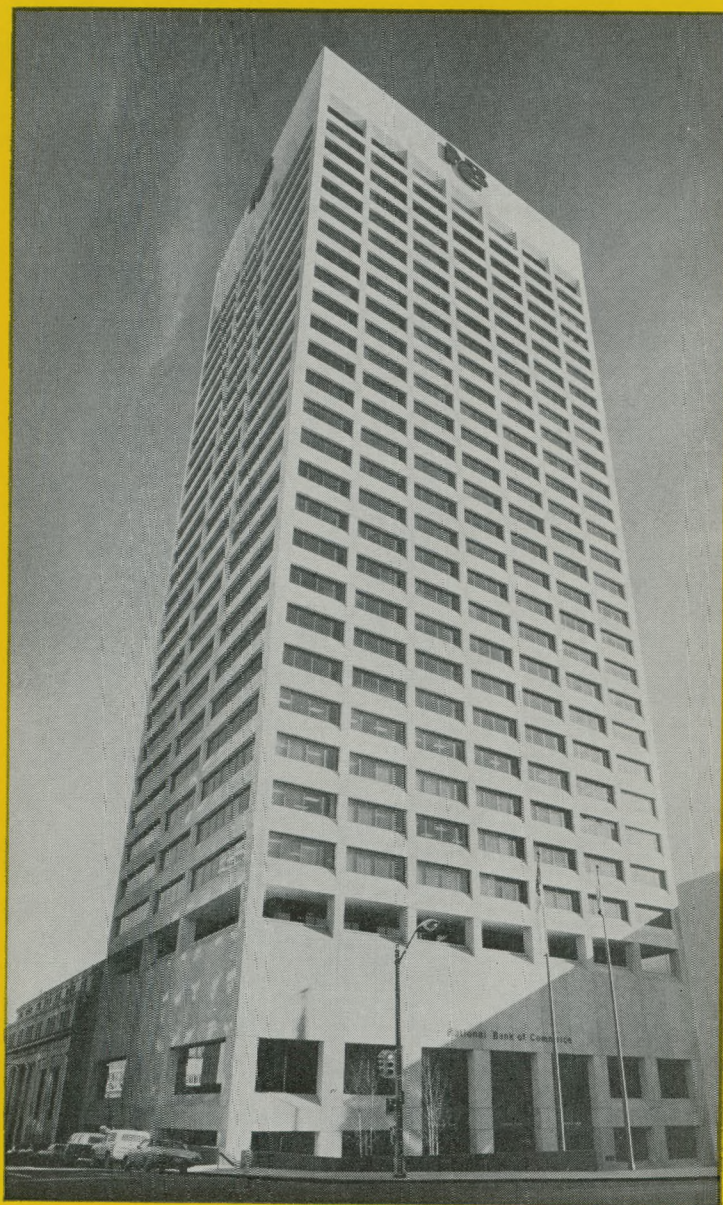
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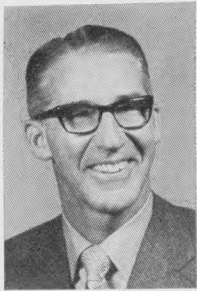
festivities, we'd still enjoy the opportunity of showing you around. So the next time you find yourself in Memphis, stop by One Commerce Square and have a look around. It's right in the middle of Memphis' financial district, so it won't be out of your way.

**National Bank  
of Commerce**  
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**President**

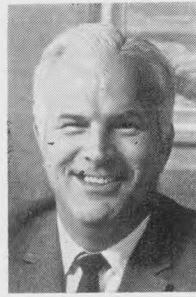


MILLER

TBA Pres. Charles R. Miller Jr. is pres., Citizens Bank, Cookeville. He is a past pres. of the Junior Bankers Section of TBA, having served in 1962.

Exec. Council Ch. John P. Wright is pres., American Nat'l, Chattanooga. He is a past pres. of Robert Morris Associates and is regional ch. of the ABA Urban Affairs Committee.

**Council Ch.**



WRIGHT

**Exec. VP**



GILLIAM

Robert M. Gilliam is TBA exec. v.p. and treas. He is a past pres. of the Southern Conference of Banking Association Executives.

Walter A. Barret, sr. v.p., Union Planters Nat'l, Memphis, is TBA v.p. for West Tenn. He is a member of the Tennessee Industrial and Agricultural Development Commission.

**Vice President**



BARRET

**Vice President**

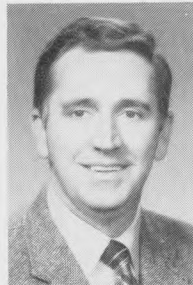


JOHNSON

William M. Johnson, pres., First Nat'l, Sparta, is TBA v.p. for Middle Tenn. He is a former Tennessee v.p. of the ABA, serving in 1969-70.

Thomas C. Mottern, pres., Hamilton Nat'l, Johnson City, is TBA v.p. for East Tenn. He is a past director of the Nashville Branch of the Fed.

**Vice President**



MOTTERN

# Tennessee Convention

**Memphis, May 13-15**

**Headquarters—HOLIDAY INN RIVERMONT**

## PROGRAM

### MONDAY, MAY 14

- 7:30-9 a.m.—Breakfast courtesy Knoxville and Kingsport banks.
- 9:30 a.m.—Joint Meeting, State and National Bank Divisions.
- 11:30 a.m.—Luncheon courtesy Memphis banks.
- 1:30 p.m.—Executive Council Meeting.
- 7-10 p.m.—Buffet Dinner Dance

### TUESDAY, MAY 15

- 7:30-9 a.m.—Breakfast courtesy Chattanooga banks.
- 8 a.m.—School of Banking of the South Breakfast.
- 8 a.m.—Fifty-Year Club Breakfast.

### BUSINESS SESSION, 9:15 a.m.

- Call to Order—CHARLES R. MILLER JR., president, Tennessee Bankers Association, and president, Citizens Bank, Cookeville.
- ABA Report and Election—ROBERT F. PATTERSON, state vice president, and president, Bank of Trenton.
- President's Message—CHARLES R. MILLER JR.
- Panel—"What's Going on in Washington," by editors of *Nation's Business*.
- Address—To Be Announced.
- Executive Council Report—JOHN P. WRIGHT, chairman, TBA executive council, and president, American National Bank, Chattanooga.
- Election of Officers.
- Adjournment.
- 11:30 a.m.—Luncheon courtesy Nashville banks.
- 12:30 p.m.—Ladies' luncheon.
- 2 p.m.—Independent Bankers Division Meeting.
- 3 p.m.—Executive Council Meeting.
- 6 p.m.—TBA Reception.
- 7 p.m.—TBA Banquet.

**Women's Entertainment**

Four activities are planned for women attending the TBA convention in Memphis.

On Monday, May 14, buses will leave the Holiday Inn Rivermont at 1:45 p.m. for a tour of Overton Square, unique shopping center. The return trip will leave the Square for the hotel at 4 p.m.

On Tuesday, May 15, a tour of the Brooks Memorial Art Gallery is planned. Buses will load in front of the Rivermont at 9:30 a.m. and will return to the hotel by 11:30 a.m., at which time a Sherry Party begins on the top floor of the Rivermont.

A luncheon and style show begins at 12:30 p.m. in the Rivermont Restaurant. The style show will be presented by Julius Lewis.

**State, National Bank Divisions Will Hold Joint Meeting**

The State and National Bank divisions of TBA will meet jointly at 9:30 a.m. on Monday, May 14, in Ascot Hall at the Rivermont.

Featured speakers will be Joseph V. Baker and John Shelburne of the FBI office in Memphis. Their topic will be bank protection.

Following the program, the divisions will hold brief caucus meetings to elect officers and attend to any other matters of business.

Presiding at the State Bank Division caucus will be Jack O. Weatherford, chairman, Murfreesboro Bank, and division chairman. Edsel Kilday, president, First National, Greeneville, will preside at the National Bank Division caucus. He is chairman of the division.

**Taylor Is Named Senior VP At Union Planters Nat'l**

MEMPHIS—L. Arnold Taylor Jr. has been named senior vice president, administrative division, Union Planters National.



TAYLOR

Mr. Taylor joined the bank in 1968 as personnel director and was made a vice president in 1970. He joined South Carolina National, Columbia, in 1960 and was named personnel officer of North Carolina National, Charlotte, in 1965.

Mr. Taylor is on the executive committee, Memphis School of Banking.

**Convention Calendar**

*Sunday, May 13*

- 3-7 p.m.—Registration, Rivermont Lobby.
- 6-8 p.m.—Grand Opening Reception, Holiday Hall.

*Monday, May 14*

- 7:30-9 a.m.—Knoxville-Kingsport Breakfast, Dunster Hall.
- 9:30 a.m.—State and National Bank Divisions Meeting, Ascot Hall.
- 11:30 a.m.—Memphis Bank Luncheon, Camelot Hall.
- 1:30 p.m.—Executive Council Meeting, Gloucester Room.
- 1:45 p.m.—Ladies depart for Overton Square, Lobby.
- 7-10 p.m.—Buffet Dinner Dance, Holiday Hall.

*Tuesday, May 15*

- 7:30-9 a.m.—Chattanooga Breakfast, Dunster Hall.
- 8 a.m.—School of Banking of the South Breakfast, English Pub.
- 8 a.m.—50-Year Club Breakfast, Dunster Hall.
- 9:15 a.m.—General Business Session, Ascot Hall.
- 9:30 a.m.—Ladies depart for Brooks Art Gallery, Lobby.
- 11:30 a.m.—Ladies Sherry Party, East Room.
- 11:30 a.m.—Nashville Bank Luncheon, Dunster Hall.
- 12:30 p.m.—Ladies Luncheon, Rivermont Restaurant.
- 2 p.m.—Independent Bankers Division, Ascot Hall.
- 3 p.m.—Executive Council Meeting, Gloucester Room.
- 6 p.m.—TBA Reception, Holiday Hall.
- 7 p.m.—TBA Banquet, Holiday Hall.

**Registration Hours**

The TBA convention registration desk will be open as follows:

- Sunday, May 13—3-7 p.m.
- Monday, May 14—9 a.m.-5 p.m.
- Tuesday, May 15—8 a.m.-5 p.m.

**Shuttle Bus Service**

A shuttle bus will run from the Holiday Inn Rivermont to the Riverbluff and Quality Courts and return throughout the TBA convention, beginning Sunday afternoon and ending Tuesday evening.

Buses will run on Sunday from 3 to 10 p.m. and on Monday and Tuesday from 7:30 a.m. to 11:30 p.m.

**50-Year Clubbers to Meet**

Members of the TBA 50-Year Club will meet for breakfast on Tuesday morning, May 15, at 8 a.m. in Dunster Hall at the Rivermont.

The meeting will be held in conjunction with the Chattanooga breakfast and special tables will be reserved for club members. New members will receive their certificates at the breakfast.

**Banking School Breakfast**

The alumni of the School of Banking of the South at Louisiana State University will meet for breakfast on Tuesday, May 15, in the English Pub at the Rivermont. All graduates and students presently enrolled are invited to the 8 a.m. meeting.

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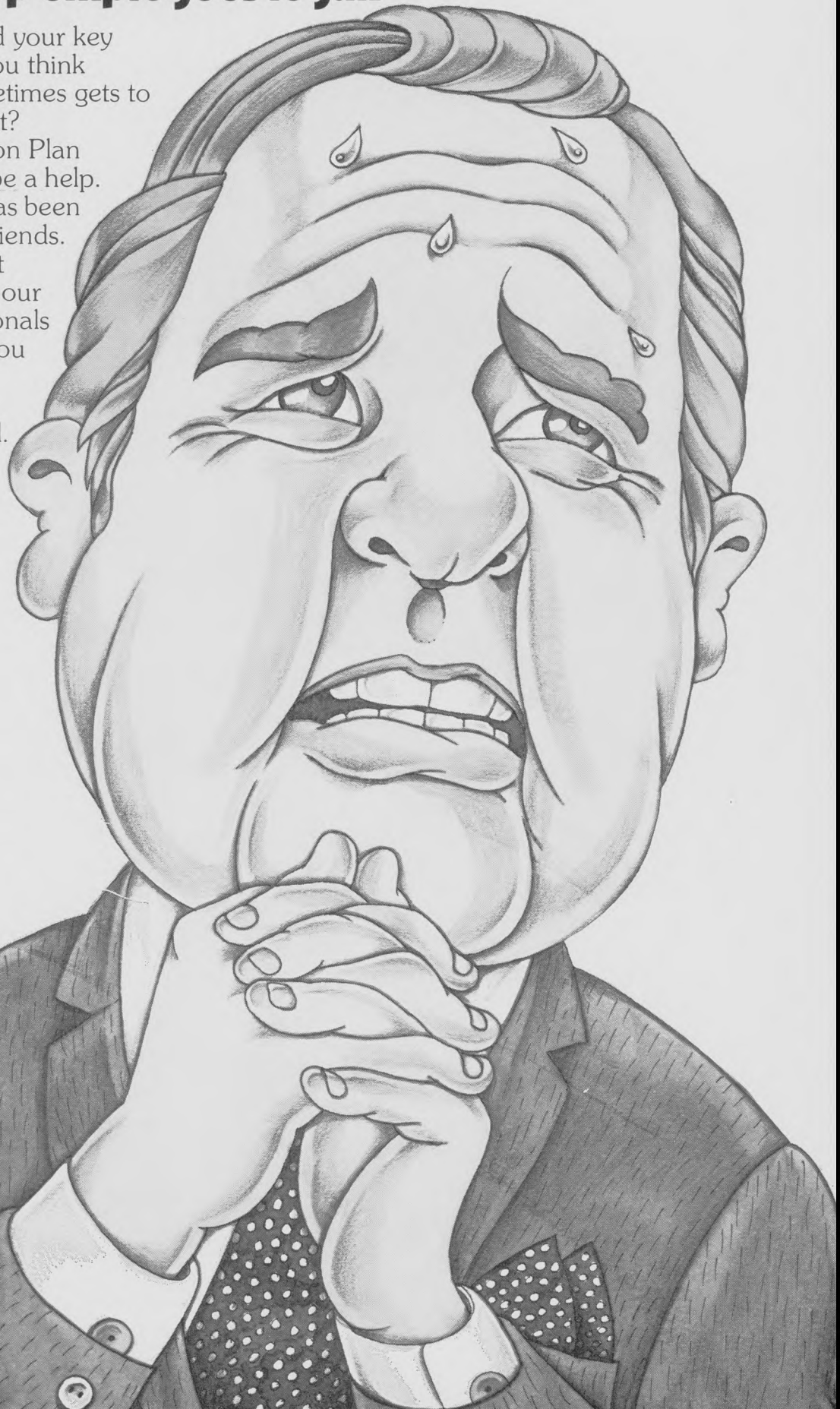
Well, the Pension Plan we administer should be a help. A big help. At least, it has been to a lot of our mutual friends.

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**Hamilton Bank**  
Chattanooga



## D. W. Hopkins to Be President Of New Chattanooga Bank

CHATTANOOGA—Dan Walton Hopkins will become president and chief executive officer of the proposed Commerce Union Bank here when it opens in mid-summer. Mr. Hopkins is an executive vice president of Commerce Union Bank of Nashville.



HOPKINS

Tennessee Valley Bancorp., Inc. (TVB), is a major shareholder and participant in the organization of the new bank. Plans call for initial capitalization of \$5 million, pending approval by regulatory authorities. In addition to TVB, the Chattanooga organizing group includes: Von D. Oehmig, who is chairman of the group; Ray L. Nation, president, Nation Hosiery Mills, Inc.; Franklin L. Haney, Chattanooga attorney; Reynold H. Rusch, executive vice president, Interstate Corp.; Edward W. Jorges, chairman, Jorges Carpet Mills; and Joseph W. Graves, M.D.

Mr. Hopkins joined Commerce Union of Nashville in 1969 as vice president in charge of credit standards. He was promoted to senior vice president in 1970, with responsibility for marketing, credit card operations and the bank's bond portfolio, in addition to its credit standards. He was responsible for the establishment, expansion and direction of the bank's management-development program and its loan-recovery department. He advanced to executive vice president in February, 1972, with responsibility for the growth and development of Commerce Union's offices outside Davidson County in Middle Tennessee.

Before going to Commerce Union, Mr. Hopkins was with First National, Atlanta, as vice president of the metropolitan division and officer in charge of corporate lending.

.....

### Golf and Tennis

Golf and tennis will be available to delegates to the TBA convention on Monday, May 14, at the Farmington Country Club. Arrangements should be made at the convention registration desk.

.....



Simpson Russell Jr. (l) is new president of National Bank of Commerce, Jackson, and Evan Davis (r.) is executive vice president and trust officer.

### Simpson Russell Jr. Named Pres. Of Bank in Jackson

JACKSON—Simpson Russell Jr. was elected president and a director of the National Bank of Commerce last month, succeeding Douglas F. Graves. Mr. Graves resigned the post, but has not announced his future plans. Evan Davis was elected executive vice president and trust officer and a director.

Mr. Russell joined NBC in 1970, coming from First National, Memphis. He had been on the latter bank's staff six years. He is a native of Jackson.

Mr. Davis went to the bank in 1971 and was formerly vice president and trust officer, Commercial National, Greenville, Miss. Before last month's promotion, Mr. Davis was vice president and trust officer.

■ BANKING & TRUST CO., Jonesboro, has announced the appointment of James W. Barefield as assistant vice president and controller. He originally joined the bank in 1963, but had been with the Bank of Stewart, Fla., since 1971. In other action, the bank promoted Guy C. Buck from assistant vice president to vice president, Richard A. Hunt, manager, Jonesboro Office, to vice president, Jerry L. Taylor from auditor and security officer to vice president and auditor, M. Keith Kilday and Theodore F. Reed from assistant cashiers to assistant vice presidents and Richard K. Storey to assistant cashier.

### Independents Will Meet

The Independent Bankers Division of TBA will meet at 2:30 p.m., Monday, May 14, in Ascot Hall to organize the division. Presiding will be Travis Anderson, chairman and president, First National, Livingston, chairman of the Independent Bankers Committee. He will give a report of activities.

# We'll see you at the Hamilton of Knoxville Hospitality Suite

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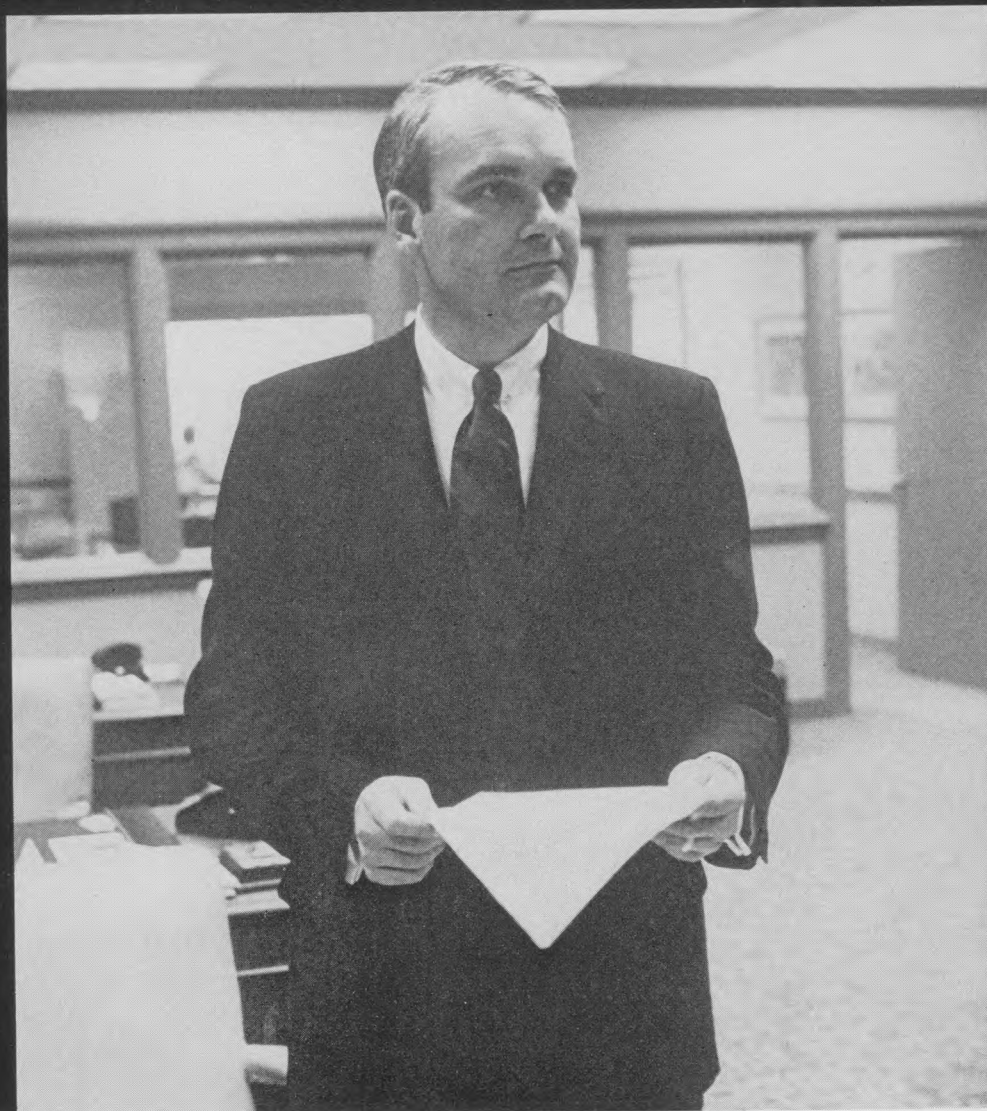
## Tennessee Bankers Convention

May 13-15

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MID-CONTINENT BANKER for May 15, 1973



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## President



WHITEHEAD

J. C. Whitehead Jr., MBA pres., is pres., Bank of Mississippi, Tupelo. He was a junior college instructor before joining the bank in 1951. He became pres. in 1960. Mr. Whitehead is a graduate of Mississippi State University and the School of Banking of the South at Louisiana State University.

## Vice President



SEAL

Leo W. Seal Jr., MBA v.p., is pres., Hancock Bank, Gulfport. He joined the bank in 1947, was named a.c. in 1951, a.v.p. in 1953, v.p. in 1955 and pres. in 1963. He is a past pres. of the Junior Bankers Section and the Mississippi Economic Council. He is a dir., Banks of Mississippi, IBAA.

## Treasurer



LAMPTON

R. B. Lampton, MBA treas., is pres., First Nat'l, Jackson. He is a graduate of the School of Banking of the South at LSU and is now serving as a lecturer at the school. He is pres., Jackson Chamber of Commerce and pres., Pearl River Valley Water Supply District. He is also a member of the Jackson City Planning Board.

MID-CONTINENT BANKER for May 15, 1973

# Mississippi Convention

**Biloxi, May 19-22**

**Headquarters—BUENA VISTA HOTEL**

## PROGRAM

### FIRST SESSION, 9:15 a.m., May 21

Call to Order and Invocation.

**Executive Committee Report**—LEO W. SEAL JR., chairman of committee, vice president, Mississippi Bankers Association, and president, Hancock Bank, Gulfport.

**Financial Report**—R. BEN LAMPTON, treasurer, Mississippi Bankers Association, and president, First National Bank, Jackson.

**Chair of Banking Report**—DR. J. VAN FENSTERMAKER, head of chair, University of Mississippi.

**Junior Banker Section Report**—LEWIS F. MALLORY JR., president of section, and executive vice president, Peoples Bank, Starkville.

**Standing Committee Reports.**

**Address**—JAMES W. THOMPSON, regional director, Federal Deposit Insurance Corporation, Memphis.

### SECOND SESSION, 9:30 a.m., May 22

Call to Order and Invocation.

**President's Address**—J. C. WHITEHEAD JR., president, Mississippi Bankers Association, and president, Bank of Mississippi, Tupelo.

**Report on School of Banking of the South**—ORRIN H. SWAYZE, director emeritus, School of Banking of the South, Jackson.

**Meeting of the Members of the American Bankers Association**—J. C. WHITEHEAD JR., ABA vice president for Mississippi.

**Address**—REX J. MORTHLAND, ABA president-elect, and chairman, Peoples Bank, Selma, Ala.

**Address**—ROY K. MOORE, special agent in charge of the Jackson office of the FBI.

**Presentation of 50-Year Club Certificates.**

**Necrology Committee Report**—R. C. LIDDON, chairman of committee, and chairman, Security Bank, Corinth.

**Resolutions Committee Report**—TED BORODOFSKY, committee chairman, and president, Planters Bank, Ruleville.

**Nominating Committee Report and Election of Officers.**

## Busy Program Anticipated For MBA Annual Meeting

The 85th annual Mississippi Bankers Association convention will meet May 19-23 at the Buena Vista Hotel in Biloxi.

Principal speakers include James W. Thompson, FDIC regional director, Memphis; Rex J. Morthland, ABA president-elect and chairman, Peoples Bank, Selma, Ala.; and Roy K. Moore, special agent in charge of the FBI's Jackson office.

Social activities include an early bird golf tournament at 10 a.m. on Saturday, May 19, at the Gulf Hills Golf Club. O. B. Bowen Jr., president, Rich-ton Bank, is chairman. The tournament will be held on Saturday only this year.

Registration will begin at 2 p.m. on May 19 in the Buena Vista Hotel lobby. A party will be held in the Hurricane Room from 6-8 p.m.

Registration will begin on Sunday, May 20, at 9 a.m. and continue through 5 p.m. Three parties will be held on Sunday—at 2, 5:30 and 9 p.m.

On Monday, May 21, registration will be open from 9 a.m. to 5 p.m. A party will be held at 11 a.m., concurrent with the annual luncheon for members of the MBA executive committee and past presidents. The MBA cocktail party begins at 6:30, followed at 7:30 by J. C.'s Western Bonanza, a seafood jamboree with entertainment by Danny Davis and the Nashville Brass.

A milk punch bar for School of Banking of the South graduates will begin at 7:30 a.m. on Tuesday, May 22, followed by breakfast at 8. A women's social hour and luncheon will be-

gin at 11:30 a.m., followed by cards. Chairman of the event is Mrs. J. Herman Hines, wife of the chairman of the executive committee at Deposit Guaranty National, Jackson.

The traditional oyster bar will be open from 5-7 p.m. and the concluding MBA banquet will begin at 7:30 p.m. in the Hurricane Room.

Members of the MBA executive committee will meet for breakfast at 8:30 a.m. on Wednesday, May 23.

### Three Bankers Will Leave MBA's Exec. Committee

Three bankers are retiring this year from the Mississippi Bankers Association executive committee. They are W. E. Howard Jr., president, Commercial National, Laurel; Max T. Allen Jr., president, Mississippi Bank, Jackson; and H. G. Breland, president, State Bank, Collins.



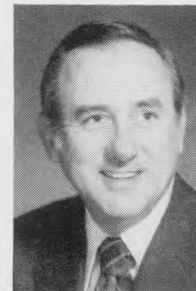
HOWARD

*Mr. Howard* joined his bank as a director in 1954 and became an active officer of the bank in 1959 when he was elected vice president. He attained the title of president in 1965 and was named CEO in 1968. He is a graduate of the School of Banking of the South and has served on various MBA committees. He was general chairman of the MBA Bank Management Conference this year.

*Mr. Allen* began his banking career in Jackson in 1950. He joined his present bank in 1954 and was named president in 1959. Mr. Allen comes from a long line of bankers, as his great



ALLEN



BRELAND

grandfather founded Merchants & Planters, Hazlehurst, and his grandfather founded Bank of Georgetown. He is a graduate of the Graduate School of Banking at Rutgers University.

*Mr. Breland* is a director of the Mississippi Economic Council and president of the Collins Chamber of Commerce. He is also president of the Collins Industrial Development Corp. He graduated from the University of Mississippi in 1949 and is a graduate of the School of Banking of the South at Louisiana State University, Baton Rouge.

■ NEW YORK—Hoyle C. Jones has been named a vice president at First National City Bank. He joined the bank in 1962 and is assigned to the bank's personnel division.

■ SAN FRANCISCO—Walter W. Minger has been appointed head of agribusiness relationships for Bank of America. He succeeds Robert W. Long, who has been appointed assistant Secretary of Agriculture.

■ NEW YORK—Christopher T. Gilson has been named a vice president in the subsidiary group of First National Citicorporation, HC for First National City Bank.

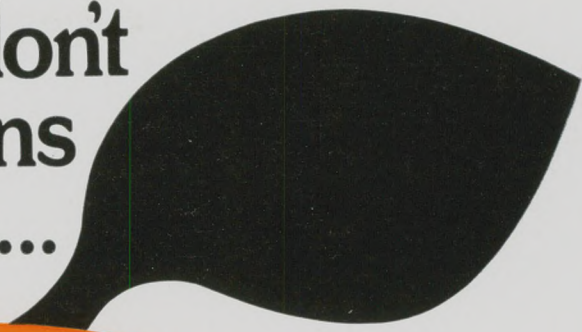


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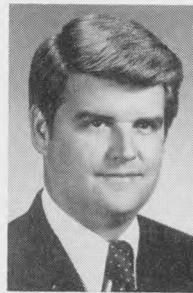
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**New Corporate Representative  
Named at 1st of Jackson**

JACKSON—Charles E. Burnham has been named corporate representative at First National. He will work with corporate customers of First National branches in Greenville, Leland, Greenwood, McComb, Gloster, Liberty and Tyler-town and with customers of First National's correspondent banks.



**BURNHAM**

Mr. Burnham, a native of Yazoo City, holds a B.S. degree in business administration from the University of Southern Mississippi. He is a captain and navigator in the Mississippi Air National Guard.

He was formerly with the Exxon Corp., Little Rock.

**W. W. Hollowell Is Appointed  
To Nat'l U.N. Day Committee**

GREENVILLE—Wade W. Hollowell, chairman, First National, has accepted an invitation to serve on the National United Nations' Day Committee.

The inauguration of the 1973 program at the annual luncheon June 7 at the New York Hilton will lead to the nationwide observance of U. N. Day October 24 under the leadership of this committee. The committee's chairman is Donald S. MacNaughton, chairman and chief executive officer, Prudential Insurance Co. of America, who was appointed by President Richard Nixon. Mr. MacNaughton, in turn, extended the invitation to Mr. Hollowell.

U. N. Ambassador John Scali invited the National U. N. Day Committee to hold its first meeting at the U. S. Mis-

sion to the U. N. in New York City May 1. Mr. and Mrs. Hollowell also attended a private reception given by Secretary-General Kurt Waldheim at the U. N. Delegates Dining Room that same day.

**Branch Opened in Jackson  
By Bank of Utica**

Bank of Utica opened its Capitol Branch in Jackson April 10. The branch is located in the State Office complex across the street from the capitol. It formerly was housed in a mobile unit.

Officers of the Capital Branch are: Scott Lauderdale, senior vice president and cashier; George S. Sanders III and Billy Tannehill, vice presidents; Nell S. Robison, assistant vice president; Hazel Stewart, assistant cashier; and George W. Shepherd, assistant installment loan officer.

Bank of Utica is a subsidiary of Affiliated Investments, Inc., a publicly owned diversified banking and mortgage banking firm, headquartered in Jackson. The bank has been working on the Capitol Branch project since early in 1971.

**Apparel Program**

*(Continued from page 38)*

these times, those who are losing interest in the apparel will perk up and renew their interest.

Q.—How can a bank counteract career apparel monotony?

A.—Primarily by choosing well-designed, top quality garments that will not appear shopworn before the program ends. This is relatively easy to accomplish. Ninety per cent of career apparel outer garments—skirts, trous-

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ers, blazers, vests, weskits—are double-knits. Most are made of 100% Dacron polyester, an extremely durable Du-Pont fiber that is wrinkle resistant and permits wash-wear home care.

Mixing and matching garments is a good way of breaking monotony and permitting individuality within a coordinated program. Usually, weskits, vests and jackets are reversible, allowing for added choices. Even with the basic five-to-seven piece wardrobe used by 30% of the banks, a number of variations is obtainable, particularly when reversible garments are included.

Creative use of scarves and individual jewelry adds even more possibilities. Approximately 20% of banks participating in career apparel programs provide eight to 10 garment variations. A sense of monotony may result from a restricted color theme, but hardly from a lack of choice or change.

Some banks permit employees to wear their own clothing one day a week for variety's sake. This is usually done on a Friday because many weekend social gatherings start immediately after work.

The use of corporate pins and badges is another new touch that wards off monotony. One bank that provided employees with large gold metal pins bearing the bank's name saw the pins welcomed for two reasons: first, the color helped to set off the navy blue and green apparel; second, when employees removed the pins after business hours they no longer felt they were wearing work clothing!

As mentioned previously, selected additions to basic wardrobes also can enliven a career apparel program and create excitement for employees. For instance, National Bank of North America, New York City, offers its female employees an all-weather poncho-cape. One side bears the institution's eagle logo, in woven form; the reverse side is plain, in color, for variety and extracurricular wear.

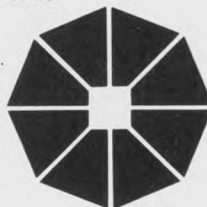
Perhaps the most unusual innovation in breaking career apparel monotony is the open-end program concept. Quality control by a reputable manufacturer enables a bank to add items to its apparel line so that both old and new clothing can be worn together, with no one able to distinguish the old from the new.

Inasmuch as 90% of banks with career apparel programs continue them, and new banks join the ranks every day, it is obvious that the problem of monotony is only a minor irritation. It soon may disappear because so much attention is being given to it. Perhaps the onward flow of an open-end program will be the ultimate solution. ••

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■ NEW YORK CITY—Chemical Bank has named Michael F. Sassi and Constantine Stringas vice presidents in the trust and investment department. Both were senior trust officers.

■ SAN FRANCISCO—Merlyn P. Boynton has been named assistant vice president, operations, at Wells Fargo Bank's Head Office Branch.

■ SAN FRANCISCO—John E. Sanford has been named vice president and head of the international investment section at Wells Fargo Bank. He joined the bank in 1954.

■ NEW YORK—John Bacanskas and Norman Cicelsky have been named vice presidents in the operating group at First National City Bank.

## Convention Calendar

### MID-CONTINENT AREA

Illinois, May 23-25, Chicago, Palmer House Hotel

Indiana, June 13-14, French Lick, French Lick-Sheraton 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

Tennessee, May 13-15, Memphis, Rivermont Inn

### NATIONAL

ABA, Oct. 6-10, Chicago

ABA Agricultural Conference, Nov. 11-14, Minneapolis, Leamington Hotel

ABA Charge Account Bankers Div. Annual Convention, Sept. 23-26, Los Angeles, Century Plaza

ABA Mid-Continent Trust Conference, Nov. 5-6, St. Louis, Stouffer's Riverfront Inn

ABA Operations and Automation Conference, June 3-6, 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 Marketing Association, Sept. 23-26, San Francisco

Bank Marketing Association's Essentials of Bank Marketing, May 27-June 1, Boulder, University of Colorado

Bank Marketing Association's Holding Company Marketing Workshop, Nov. 4-7, Phoenix, Mountain Shadows Resort

Bank Marketing Association's Marketing Planning Workshop, Aug. 12-15, Toronto, Canada, Royal York Hotel

Bank Marketing Association's Southeast Regional Conference, Nov. 19-21, Atlanta, Executive Park Motor Hotel

Bank Marketing Association's Trust Marketing Workshop, Oct. 28-31, Phoenix, Mountain Shadows Resort

Robert Morris Associates Annual Fall Conference, Oct. 21-24, Phoenix, Del Webb's Townhouse

Robert Morris Associates Regional Workshop on Accounts Receivable and Inventory Lending, Sept. 10-11, Dallas, Sheraton-Dallas Hotel

Robert Morris Associates Regional Workshop on Construction and Real Estate Development Lending, Sept. 12-13, Dallas, Sheraton-Dallas Hotel

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Natchez, City Bank & Trust Co./Monticello, Monticello Bank Newhebron, Newhebron Bank

MEMBER F.D.I.C.

## President



LEYENDECKER

Claude E. Leyendecker, assn. pres., is pres., Mimbres Valley Bank, Deming, which he joined in 1966. Earlier he was sec.-mgr., Farmers' Inc. and editor, New Mexico Farm & Ranch Magazine.

## Vice President



CLARK

James A. Clark, assn. v.p., is pres., Security Nat'l, Roswell, and a dir. and member, exec. com., First New Mexico Bankshare Corp. He is a past ch., NMBA investment com.

## Treasurer



VAN SOELEN

Daniel D. Van Soelen, NMBA treas., is v.p. and mgr. Cordova Office, First Nat'l, Santa Fe. He began with the bank in 1952. He has been assn. treas. since February, 1971.

# New Mexico Convention

Santa Fe, May 31-June 2

## PROGRAM

### FIRST SESSION, 8:30 a.m., June 1

Call to Order—CLAUDE E. LEYENDECKER, president, New Mexico Bankers Association, and president, Mimbres Valley Bank, Deming.  
National Anthem.

Invocation—JAMES PETER DAVIS, archbishop of Santa Fe, Albuquerque.

Address of Welcome—JOSEPH E. VALDES, mayor of Santa Fe.

Response—JAMES A. CLARK, vice president, New Mexico Bankers Association, and president, Security National, Roswell.

Address—BRUCE KING, governor of New Mexico.

President's Annual Report—CLAUDE E. LEYENDECKER.

Address—REX J. MORTHLAND, president-elect, American Bankers Association, and chairman, Peoples Bank, Selma, Alabama.

### SECOND SESSION, 9 a.m., June 2

Call to Order—CLAUDE E. LEYENDECKER.

American Bankers Association Meeting—WILLIAM H. VERNON, ABA state vice president, and chairman, Santa Fe National Bank.

Address—SOMERS H. WHITE, president, Management and Financial Consultants, Phoenix.

Recognition of 25- and 50-Year Club Members—CLAUDE E. LEYENDECKER.

Vote on Revised NMBA Constitution and By-Laws.

Address—FRANK A. PLUMMER, chairman, First National Bank, Montgomery, Alabama.

Report of Audit Committee—J. A. MILTON, chairman of committee, and administrative senior vice president, Bank of New Mexico, Albuquerque.

Report of Resolution Committee—JONATHAN R. NUNN, chairman of committee, and president, Citizens Bank, Tucumcari.

Report of Nominating Committee—DOUGLAS B. STONE, chairman of committee, and president, Portales National Bank.

Election of Officers.

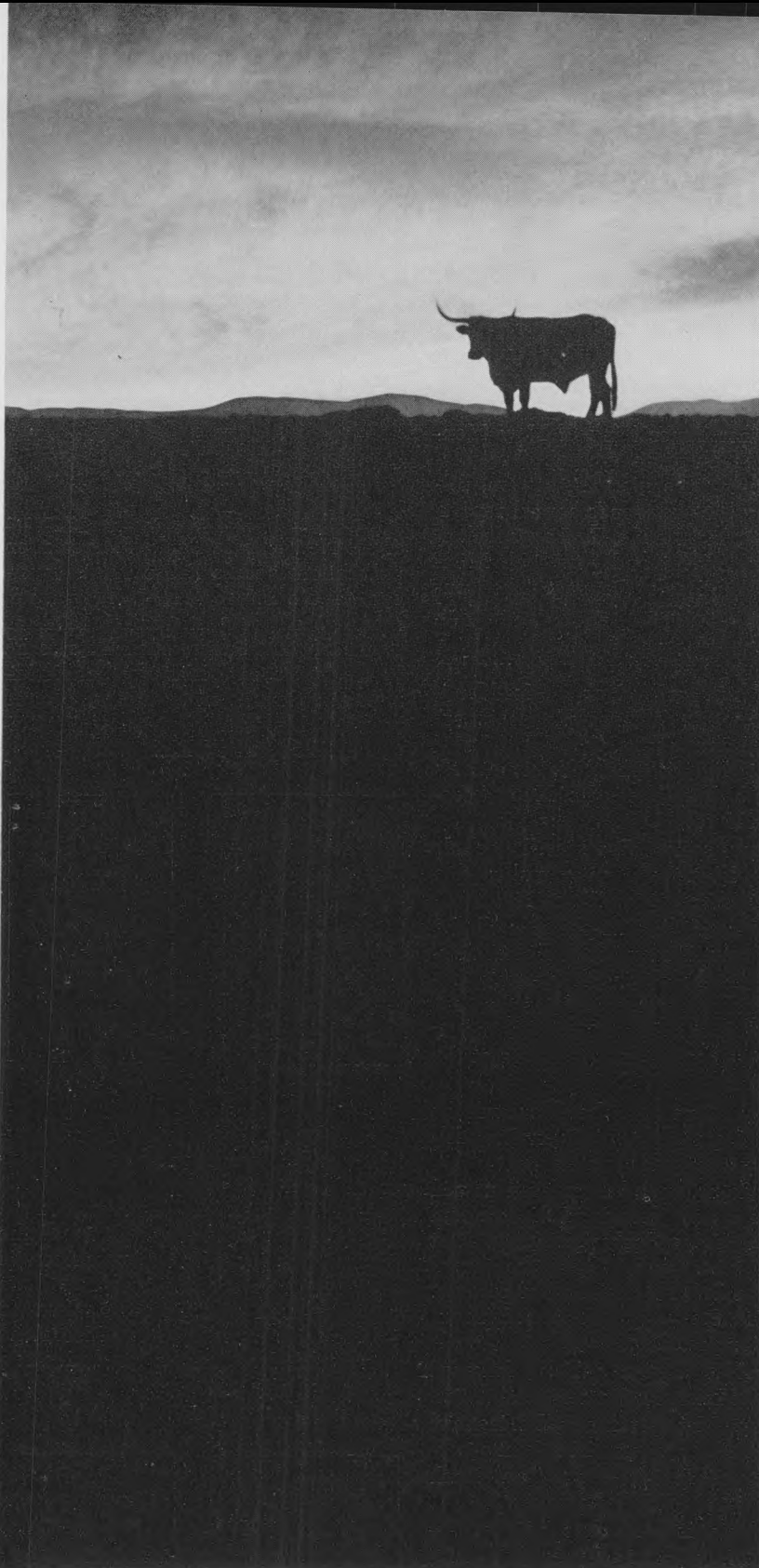
Presentation of Past President's Pin.

Remarks by New President.

Selection of 1975 Convention City.

Announcements.

Adjournment.



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What we call our innovations in banking are actually innovations in business. Either way, our way, it works well for both of us. Our business accounts have been helped. And we've doubled our own assets in ten years, to over a billion dollars. In a place like the Southwest, a Houston bank that strays from the herd, our way, can make it big.

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What can we do to help with  
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## Busy Program Planned For NMBA Convention

An estimated 1,000 bankers from New Mexico and throughout the Southwest are expected to attend the 62nd annual convention of the New Mexico Bankers Association in Santa Fe May 31 through June 2.

Registration for the three-day convention will open at 9 a.m. on May 31 at the Santa Fe Hilton Inn. A men's golf tournament has been set for early ar-

rivals at the Santa Fe Country Club.

A reception has been scheduled for Thursday evening at the Bishop's Lodge at 6 p.m., followed by the past presidents' dinner at 8 p.m. at the Hilton Inn. Entertainment at the dinner will be by "The Quarter Notes."

The first business session Friday, June 1, will open with an address of welcome by Santa Fe Mayor Joseph E. Valdes, with a response by James A. Clark, NMBA vice president and president, Security National, Roswell.

Governor Bruce King of New Mexico is scheduled to address the delegates during the morning session, followed by the president's annual report, presented by Claude E. Leyendecker, NMBA president and president, Mimbres Valley Bank, Deming. The convention will vote on a proposed revised constitution for the association.

The morning session will windup with an address by Rex J. Morthland, ABA president-elect and chairman, Peoples Bank, Selma, Ala. Mr. Morthland will discuss "The Administration's Recommendations on the Hunt Commission Report."

Friday's social events will include ladies' golf at the country club and a ladies' luncheon at the Hilton Inn.

The president's luncheon will be held at noon Friday at the Palace Restaurant. In the afternoon, a men's tennis tournament will be held at the Sangre de Cristo Raquet Club and a bridge tournament for the ladies at the Hilton Inn.

Friday evening, a reception will be held at 6 p.m. at the Hilton Inn, followed by a buffet supper.

The Saturday business session will open at 9 a.m. with NMBA President Claude E. Leyendecker presiding. First item on the agenda will be the annual American Bankers Association meeting with ABA State Vice President William H. Vernon presiding.

The ABA session will be followed by an address by Somers H. White, president, Management and Financial Consultants, Phoenix. Mr. White will talk about "How to Make Your Bank Grow With One-Half the Effort."

President Leyendecker will recognize NMBA 25- and 50-year club members.

Frank A. Plummer, chairman, First National, Montgomery, Ala., will address the delegates on the subject "Credit and the Changing World of Banking."

The Saturday session will hear reports from the association's audit, resolution and nominating committees, which will be followed by the election of officers for the 1973-74 year.

After the election, there will be the presentation of the past president's pin and remarks by the incoming president.

The business session will conclude with the selection of the 1975 convention city.

The NMBA executive committee will meet Saturday afternoon in the Don Nicholas Room of the Hilton Inn.

Among Saturday's social events will be a ladies' coffee, poolside at the Bishop's Lodge and the final banquet at 6:45 p.m. at the Hilton Inn.

## Four Grace Speaker List At New Mexico Convention

Principal speakers on the program of the New Mexico Bankers Association convention include Bruce King, governor of the state; Rex J. Morthland, ABA president-elect, and chairman, Peoples Bank, Selma, Ala.; Somers H. White, president, Management & Financial Consultants, Phoenix; and Frank A. Plummer, chairman, First National, Montgomery, Ala.



KING



MORTHLAND

Governor King's political and governmental career began as commissioner of Santa Fe County in 1955. He served in the state legislature from 1959 to 1968 and was speaker of the House three times. He was Democratic state chairman in 1966 and served on the governor's task force on education in 1968. As speaker of the House, he has presided over more legislative sessions than any other political leader in the state's history.



PLUMMER



WHITE

Mr. Morthland was an educator prior to joining Peoples Bank, Selma, Ala., as vice president in 1946. He was

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1970

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1960

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1950

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“This year, the Bank’s service to its 38,000 stockholder-borrowers is again running at record volume. We’re just months away from reaching \$1,000,000,000 in loans outstanding.

“We believe the use of capital on this scale is proof that the Federal Land Bank is serving as intended; it is helping assure a viable agriculture. And when agriculture is being financed in this record-breaking way, it helps expand other sectors of the economy throughout Kansas, Oklahoma, Colorado and New Mexico.”



G. A. Wiles  
President  
The Federal Land Bank of Wichita

A handwritten signature in cursive script, which appears to read "G. A. Wiles".



named president in 1953 and chairman in 1971. He was a member of the Presidential Commission on Financial Structure and Regulation from 1970-71, known as the Hunt Commission, and has served the ABA as chairman of the committee on charter conversions and the committee on federal bank regulatory structure. He is a past

president of the Alabama Bankers Association. His topic will be the Administration's recommendations on the Hunt Commission report.

Mr. White's business career started with Chase Manhattan Bank in New York City. He is founder of North West Bank in Seattle and once held the title of youngest bank president in

America. He has also been associated with Pioneer Bank of Arizona, Phoenix. He is a former Arizona state senator. His topic will be "How to Make Your Bank Grow With One-Half the Effort."

Mr. Plummer originally joined his bank in 1953 and served through 1958, attaining the status of executive vice president. In 1958, he became president of Birmingham (Ala.) Trust National, and was elected chairman of that bank in 1961. He returned to First of Montgomery as president and chairman in 1969. Prior to his service with Alabama banks, Mr. Plummer was executive vice president at Marine Bank, Tampa, Fla. He is a director of the Association of Registered Bank Holding Companies, a member of the banking, monetary and fiscal affairs committee of the Chamber of Commerce of the U. S. and a member of the Secretary of Commerce's Regional Export Expansion Council.

#### William Vernon Will Conduct ABA Meeting at Convention

The meeting of the New Mexico members of the ABA, to be held during the NMBA



VERNON

convention, will be conducted by William H. Vernon, ABA state vice president and chairman and CEO, Santa Fe National.

During the ABA meeting, bankers will elect delegates to the ABA convention in Chicago this fall as well as electing ABA officers for New Mexico.

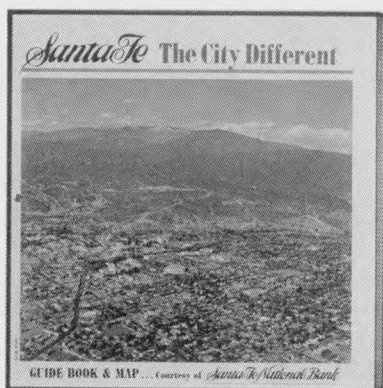
Mr. Vernon joined the bank in 1955 as executive vice president and was raised to president and CEO in 1956. He was named chairman in 1970.

■ CHARLES A. JOPLIN joined Security National, Roswell, April 1 as executive vice president. He had been president, First National, Plainview, Tex., since 1969. Mr. Joplin, who holds an LL.B. degree from the Southern Methodist University Law School, entered banking in 1955 at First National, Lubbock, Tex. At Roswell, he succeeded George L. Clark, who has joined the First New Mexico Bank-share Corp.

■ FIRST NATIONAL, Belen, elected Mrs. Truitt Stanford an assistant cashier.

■ BANK OF LAS VEGAS has named two new directors. They are Matias Martinez Jr., owner and operator of Martinez Oil and Gas Co., and Fermin Pacheco, owner of Pacheco Oil and Gas Co.

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## Santa Fe National Bank

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### THANKS FOR THE HIGH HONOR

. . . conveyed upon the Mimbres Valley Bank by electing Claude E. Leyendecker to serve as President of the New Mexico Bankers Association during the year 1972-1973.

The Officers and Directors of the Mimbres Valley Bank join Claude in thanking you for the cooperation and courtesies shown him during his term.

Best wishes for a successful convention in Santa Fe!

**MIMBRES VALLEY BANK**  
Deming, New Mexico

# How many ways can you CUT a

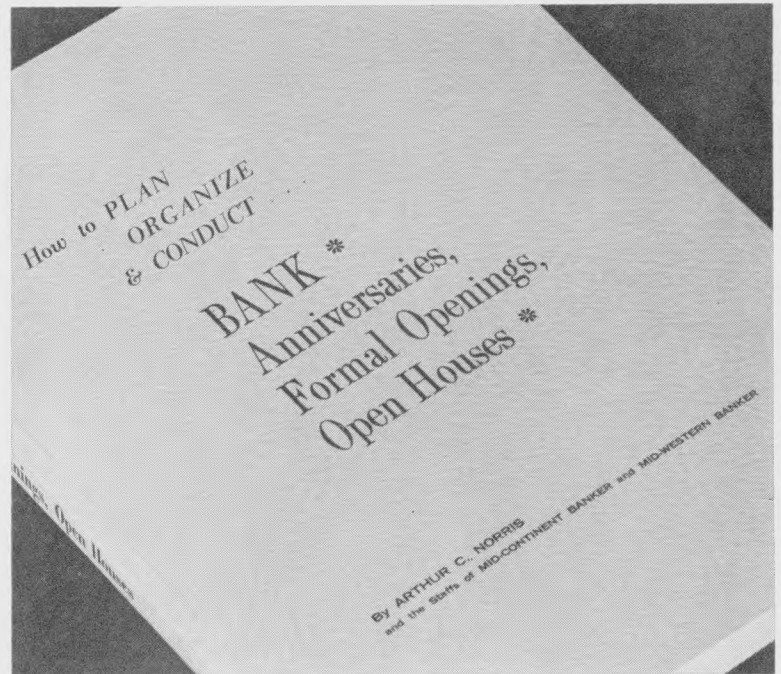
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# Kentucky News

## Harvey Hensley Named President Of First State of Manchester

MANCHESTER—Harvey E. Hensley and a group of Kentucky financiers have purchased the major interest in First State at a price reported to be more than \$1 million. Mr. Hensley was elected president, succeeding his grandfather, Bige Hensley. The latter has been with the bank since its beginning and has more than 50 years of service there.

Harvey Hensley, a Manchester native, entered banking in the 1960s with Central Bank, Lexington, and was executive vice president, Powell County Bank, Stanton, before taking the First State post.

First State will be affiliated with the Kentucky Group of Banks, of which Central Bank and Powell County Bank also are members. Total assets of the 15 banks comprising the Kentucky Group are approximately \$350 million.

■ CITIZENS NATIONAL, Bowling Green, advanced Robert U. Johnson from vice president to executive vice president. Mr. Johnson joined the bank in 1955 and was made a vice president in 1967.

■ FARMERS BANK, Georgetown, advanced two staff members to assistant cashiers. They were Mrs. Virginia O. Moore, who has been a teller since 1968, and Allen Thomas Griffin, who joined the bank as a teller in 1971 and has been branch manager since January.

■ CITIZENS BANK, Morehead, elected Mrs. Oveda Messer an assistant cashier. Mrs. Messer joined the bank in 1960.

■ FIRST NATIONAL, Henderson, has elected two new vice presidents and two new assistant cashiers. The vice presidents are Jacob Jerome Downey Jr. and Elward N. Royster, who continues as agricultural representative. The assistant cashiers are James S. Priest III, an employee for seven years who is in the installment loan department, and Bruce R. Willingham, a staff member for four years, who is the bank's director of security.

■ TWO NEW ASSISTANT CASHIERS were named at Farmers National, Danville. They are Mrs. Emma R. Kimberlin, who continues as head teller, and L. Calvin Denham, also a teller.

■ FIRST NATIONAL, Georgetown, promoted two staff members and elected two new employees to officer status. Terry Hukill, who joined the bank in 1972, was advanced from assistant vice president to vice president, while Alfred M. Glass Jr., an employee since 1969, was elected cashier. Gerald F. Crump, formerly vice president, Bank of Williamsburg, was named vice president and Tom Hiles, formerly with American Finance Corp., Melbourne, Fla., was made assistant cashier.

## Blue Spruce, Dogwood Trees Spark Bank Open House Event

Five thousand blue spruce and 1,000 flowering dogwood trees were ordered as premiums by First National, Findlay, O., recently. The blue spruce trees were given away to anyone making any transaction at the bank during its grand opening week.

The dogwood trees were used as premiums and were given to customers making a deposit of \$200 or more in a savings account.

The trees were used to brighten the grand opening event and to beautify the community.

The bank reports that deposits improved greatly during the promotion.

Benefits generated by the promotion included publicity for the bank, not only during the promotion, but in the future, as customers appreciate their trees. Customers benefitted by having new trees on their property. The city benefitted by having almost 5,000 trees planted in its area.

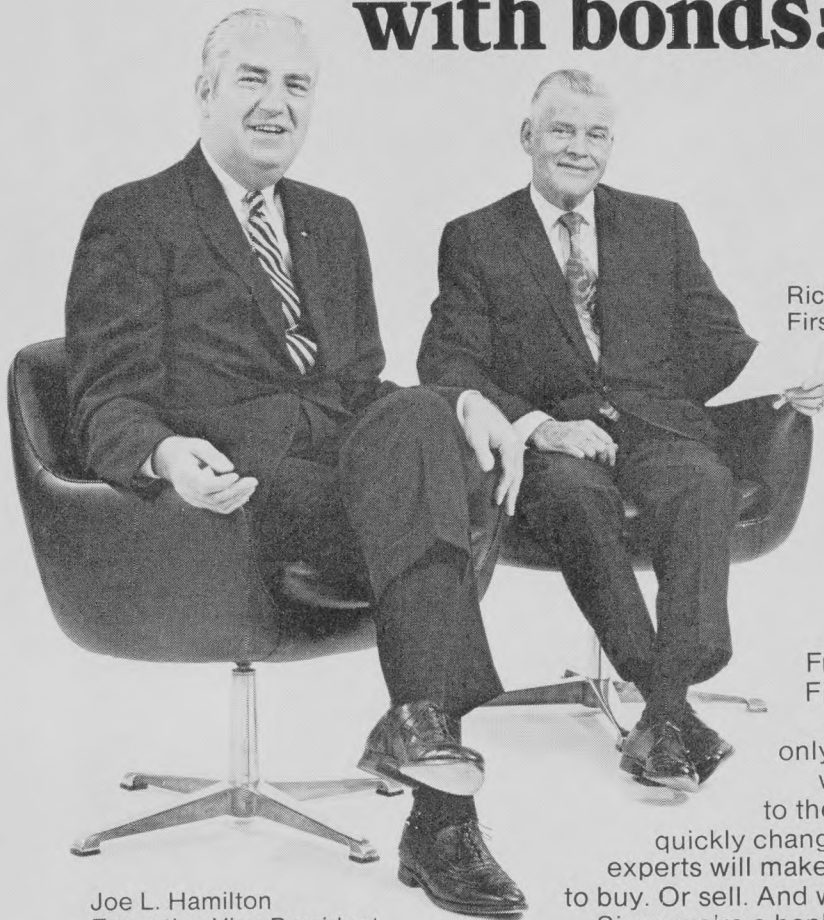
All but 150 of the trees were moved during the promotion. The remaining trees were divided equally among the Boy Scouts, Campfire Girls and YMCA.

■ SAN FRANCISCO—Marcia S. Cox has been named assistant vice president, consumer marketing planning, in the marketing and advertising division of Wells Fargo Bank. Mrs. Cox joined the bank in 1967.

■ NEW YORK—Bank of New York has appointed Edward C. Bridgman Jr. and R. Donn Williams as investment officers. Mr. Bridgman joined the bank last November and Mr. Williams has been with the bank since 1968.

■ SAN FRANCISCO—Robert L. Kune has been named vice president, trust marketing and development, Wells Fargo Bank. He joined the bank last January.

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# Alabama News

## 'These Changing Times' To Be Convention Theme Of Alabama Young Bankers

MONTGOMERY—"These Changing Times" will be the theme of the convention of the Young Bankers Section of the Alabama Bankers Association to be held at the Governor's House Motel here May 16-18.

The keynote address May 17 will be given by Montgomery's mayor, James Robinson. He will be followed by a speech to be given by Dr. H. K. Wu, who heads the Department of Finance and Economics at the University of Alabama. Dr. Wu will review the changing attitudes in the educational field. Then will come a film presentation and report on "A School Bank" by Vern Couch, assistant vice president, Peoples National, Huntsville.

The Friday morning (May 18th) session will begin with reports from Young Banker officers, to be followed by a 2½-hour presentation by Dr. Morris Massey of the University of Colorado. His topic will be "The Concept of Value System Information." His remarks will conclude the business part of the convention.

Registration will be held from 1-6 p.m. May 16. Also that evening—from 6:30-9 o'clock—there will be a get-acquainted reception at poolside with cocktails and hors d'oeuvres. Entertainment May 17 will include a bus trip to Willow Point following the business session, with lunch and refreshments to be served on the buses. That afternoon, there will be golf, sailing, swimming and tennis, with the return to the motel scheduled in time for a 7:30 luau at poolside.

The next day, there will be a ladies' brunch and handsewn children's fashion show at 10:30, a sandwich buffet at noon and the afternoon open for either beer and a combo at poolside or three-par golf at the motel. That evening, there will be cocktails at 6:30, dinner at 7:30 and dancing beginning at 9 o'clock, all at the Governor's House Alabama room.

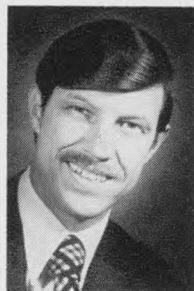
Primary responsibility for the Young Bankers Section is to instruct grade and high school and college students in money and banking. In the group's 17-year history, 1,269,070 Alabama stu-



HUFHAM



HAMILTON



HALEY



NELSON

dents have been so instructed. According to Wilbur B. Hufham, current Young Bankers president, the Young Bankers Section will—during the 1972-73 school year—go over the 2-million mark of students instructed.

Mr. Hufham is corporate planning officer, First Alabama Bancshares, Inc., Montgomery. Before joining the HC, he had been with its subsidiary, First National, Montgomery, and the Chevrolet Division of General Motors Corp. in Charlotte, N. C. He is a graduate of the School of Banking of the South, Louisiana State University, Baton Rouge, and the ABA's National Commercial Lending School, University of Oklahoma, Norman.

M. P. Hamilton Jr., Young Bankers vice president, is vice president and cashier, State National, Decatur, which he joined in 1964. Previously, he was a field examiner with the FDIC in Atlanta, 1958-63. He is a graduate of the School for Bank Administration, University of Wisconsin, Madison, and the Inter-Agency School for Examiners, Washington, D. C. He also holds the AIB pre-standard and standard certificates.

J. Stephen Nelson, Young Bankers treasurer, is assistant vice president, City National, Selma, which he joined in 1969. He entered banking in 1963, when he joined Birmingham Trust National. He was assistant cashier and then assistant vice president before leaving that bank. Mr. Nelson was elected secretary of the Young Bankers Section in 1962 and moved to treasurer the same year as the result of the resignation of the former treasurer.

William R. Haley Jr., Young Bankers secretary, is assistant vice presi-

dent, Bank of Heflin, where he began his banking career in 1956. In 1957, he moved to First National, Anniston, and worked in nearly every department one year full time and four years part time while attending Jacksonville State University. He taught chemistry and physics in the DeKalb County School System in Decatur, Ga., 1962-66, and was a life insurance consultant, 1966-67. He returned to the Bank of Heflin in 1967. He is a graduate of the School of Banking of the South.

### City Nat'l of Birmingham Opens Sixth Branch

BIRMINGHAM—City National has opened a new branch and made three branch reassignments.

The bank officially opened its Green Springs Branch, with Homewood Mayor Robert Waldrop cutting the ribbon. The branch, the sixth in greater Birmingham for City National, is located at 1 West Oxmoor Road.

Edward C. Scruggs, assistant vice president, who was manager, Roebuck Office, has returned to the Pinson Valley Parkway Office, where he was manager when that branch was opened in April, 1972. Larry O. Atchison, formerly manager, Southside Office, has returned to Roebuck, where he was once assistant manager. He is an assistant cashier. Timothy H. Putman has moved up from assistant manager to manager at Southside.

### Promotions, Appointment Made At First National of Mobile

MOBILE—First National has announced an appointment, three promotions and election of two new directors—William J. Hearin, president and publisher, *Mobile Press Register*; and John Pugsley, executive vice president-international, United States Steel Corp.

John D. Austin has joined the bank as senior vice president and director of corporate planning. He was vice president and general auditor, North Carolina National Bank Corp., Charlotte.

In other action, First of Mobile promoted Harwell E. Coale from senior vice president and trust officer to executive vice president and trust officer, Robert J. Blackwell from vice president to senior vice president and Keene G. Hammond from investment officer to assistant vice president.

■ UNION BANK, Montgomery, has elected two new directors—John W. Overton, president and general manager, Turner Insurance & Bonding Co.; and C. B. Shewmake, president and chairman, Algernon Blair, Inc., both in Montgomery.



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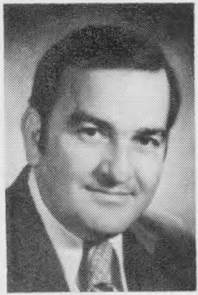
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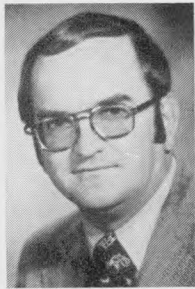
## Promotions, Appointments On Staff, Subsidiaries Announced by First NBC

NEW ORLEANS—First National Bank of Commerce has advanced Timothy O. Knight from vice president to senior vice president and Ronald G. Barnes and William A. White III from trust officers to vice presidents and trust officers.



KNIGHT

In other action, Joseph C. Kennedy was made as-



BARNES



WHITE

sistant controller; Mrs. Elizabeth C. Bergin, personal trust officer; Walter C. Chamberlain, corporate trust officer; Anthony J. Stoltz, trust operations

## Louisiana News

officer; and Louis C. Williams III, investment officer assigned to First Investors Management Corp., subsidiary of First Commerce Corp., First NBC's holding company.

Ronald K. Tomlin was made vice president of First Commerce Real Estate Corp., a subsidiary of First NBC.

Thomas E. Smith Jr. was elected president of First Southern Capital Corp., a federally licensed, small business investment company (SBIC). The firm, formerly California Growth Capital, Inc., headquartered in Los Angeles, recently was moved to New Orleans. First NBC arranged the relocation and acquired 49% of First Southern's stock. The company has been licensed to operate primarily in nine states and will make equity loans and investments in businesses that qualify as "small" under government regulations. First Southern is a publicly traded investment firm, registered with the SEC and the Small Business Administration. One of its more than 450 stockholders is All American Assurance Co. of Baton Rouge.

Mr. Knight, the new First NBC senior vice president, joined the bank in 1962 and was made vice president and manager, BankAmericard division, in 1970. Mr. Barnes went to the bank in

1959 and became a trust officer in 1970, along with Mr. White, who joined First NBC in 1969. Mr. Tomlin was a real estate appraiser with Republic National, Dallas, for five years. Mr. Smith's career has included being an engineer, economist and consultant. He spent 12 years in Brazil specializing in planning and financing new industrial ventures. He is vice chairman, Gulf South Venture Corp., an investment company specializing in minority-owned enterprises.

### Co-Op Computer Service Firm Formed in Northern Louisiana

First Louisiana Services, Inc., has formed a co-op computer service company as a subsidiary. Called First Computer Service, Inc., the new firm will serve as a data processing center and as a clearing house and will offer a complete bank automation system to banks in northern Louisiana. Announcement of the new subsidiary was made by Jimmie M. Pack, president, First Louisiana Services, which is a holding company that owns several subsidiaries, all specializing in bank services.

Mr. Pack said the new firm will be a truly independent cooperative computer center that will offer a variety of electronic data processing services for banks, including proof-transit, demand savings and time deposits, CDs, Christmas and vacation clubs, installment, commercial and mortgage loans, income and expense ledgers, general, bond and stockholders' ledgers and payrolls. The system also will utilize a central information file if the client bank wishes. It will use a one-pocket proof encoder.

Mr. Pack said First Louisiana Services provides smaller, independent banks with services that can be provided more economically on a group basis than on an individual basis, yet each bank remains a completely independent unit.

■ EADS POITEVENT, president and chairman, International City Bank, New Orleans, has been elected to the board of the International Trade Mart. Mr. Poitevent is president of the board of commissioners, Port of New Orleans.

■ C. W. McCoy, chairman and president, Louisiana National, Baton Rouge, is one of eight men appointed to the Governor's Council of Economic Advisers by Governor Edwin Edwards. The latter said he would ask the council to give him "specific recommendations of steps we can take to remove Louisiana from the bottom of the list in economic growth among the southern states." Mr. McCoy was the only banker chosen for the council.

### New Junior Bankers Officers, Councilmen Elected



These are the new officers and executive councilmen of the Junior Bankers Section of the Louisiana Bankers Association, elected at the recent annual conference and convention. FRONT ROW, l. to r., are: immediate past president, Gerald J. Beauregard, v.p., Bank of New Orleans; vice president, Henry B. Toups Jr., v.p., Terrebonne Bank, Houma; president, A. Hartie Spence, v.p., First Nat'l, Shreveport; treasurer, A. Henry Kinberger, v.p., Hibernia Nat'l, New Orleans; secretary, Ray McElveen, a.v.p., First Guaranty Bank, Amite. BACK ROW, l. to r., are: executive councilmen, James Hopson, v.p. & cash., Guaranty Bank, Delhi; Leon Chauvin, a.v.p., First Nat'l Bank of Commerce of Jefferson Parish; historian, Jerry Fielder, v.p., Louisiana Bank, Shreveport; executive councilmen, Harold Edwards, a.c., Nat'l Bank of Bossier, Bossier City; Norman Spurgeon, Avoyelles Trust, Bunkie; co-chairman, educational committee, Donald L. Bordelon, v.p., Guaranty Bank, Alexandria; and executive councilman, Thomas Barousse, asst. mgr., Calcasieu-Marine Nat'l, Lake Charles.



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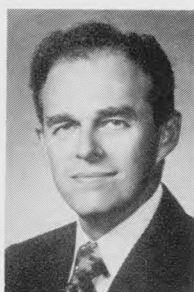
### Top-Level Changes Made At Ft. Worth Nat'l, HC; 3 Promoted, 1 Retired

FORT WORTH—O. Roy Stevenson, vice chairman, Fort Worth National, and president, Fort Worth National Corp., has given up his administrative duties and title at the bank and assumed full-time administrative responsibilities with the HC.

Bayard H. Friedman, president of the bank and executive vice president of the HC, no longer holds a title in the HC and has assumed the additional responsibility for the bank's administration division and investments group.



STEVENSON



FRIEDMAN



BAKER



SASS



FARMAN

In other action, the bank has elected Irvin S. Farman a vice president and director of public relations, David E. Baker a vice president and E. L. Ford an accounting officer.

Mr. Farman was previously executive vice president of Witherspoon & Associates, Fort Worth public relations and advertising firm. Mr. Baker is a commercial loan officer and Mr. Ford is a CPA.

Reed Sass, vice president at Fort Worth National, retired recently, culminating a career with the bank that began in 1926. He had been manager of the bank's public relations since 1970.

■ FIRST NATIONAL, Brownwood, has promoted Kyle C. Mansker to vice president and elected James R. Atwood cashier.

### Hatch Named Corres. Officer At Texas Bank, Dallas

DALLAS—Richard X. Hatch has been elected vice president in the correspondent bank and Southwestern accounts divisions at Texas Bank. He will be covering primarily the Oklahoma, Arkansas, Louisiana and North Texas areas.

He was formerly associated with the Talcott Business Finance Division of James Talcott, Inc.



HATCH

### McCauley Named Corres. Officer At First City National, Houston

HOUSTON—First City National has elected C. D. McCauley a correspondent banking officer and John B. Jones an international banking officer.

Mr. McCauley was formerly a correspondent banking officer with United Missouri Bank, Kansas City. He joined First City National in February.

Mr. Jones joined the bank in 1970 and has served as a credit analyst.

A. G. Guemard, senior vice president and manager of the petroleum and minerals department, has retired. He joined the bank in 1947 and remains as a consultant.

■ FIRST NATIONAL, Canyon, recently held a contest to see who could come up with the oldest check drawn on the bank and who had the oldest checking account at the bank. The oldest check was dated 1903 and the oldest account was established in 1922. \$50 prizes were awarded.

### Republic Nat'l Promotes 9

DALLAS—Nine officers have been elected at Republic National, including John Fox, who was named assistant manager of the London Branch.

In the international banking division, Ake Svenson was named assistant vice president and Benjamin E. Taylor became a banking officer, both on the Brussels desk; and John W. Pearson was elected a banking officer for the United Kingdom and Ireland.

Other new banking officers include Chandler M. Church, Gregory M. Niquin, George R. Hill and John C. Reap. Kermit P. Stewart was named an administrative officer.

FORT WORTH—First National has promoted four officers in the trust department. They are W. R. Bierdeman, from vice president and senior investment officer to chairman of the trust investment committee; Bob J. Crow and Shirley R. Clark Jr., from vice presidents and senior trust officers to senior vice presidents and trust officers; and Jeffrey K. Wentworth, from vice president and senior investment officer to senior vice president and investment officer.

Newly elected as officers were Thelma Boone as personnel officer and Bob D. Cocanower Jr. as trust administrative officer.

Mr. Bierdeman joined the bank in 1952 to organize and manage the trust investment department. Mr. Clark joined the bank in 1955, Mr. Crow in 1948 and Mr. Wentworth in 1971.

Two advisory directors were elected full directors. They are Ed Collett and John Freeman Jr.



WENTWORTH BIERDEMAN CROW CLARK

### Turlington Named PR Dir. for HC



TURLINGTON

HOUSTON—Culver Turlington has been named director of marketing for Southwest Bancshares. He will coordinate all marketing activities for the HC, including advertising, public relations, market research and market

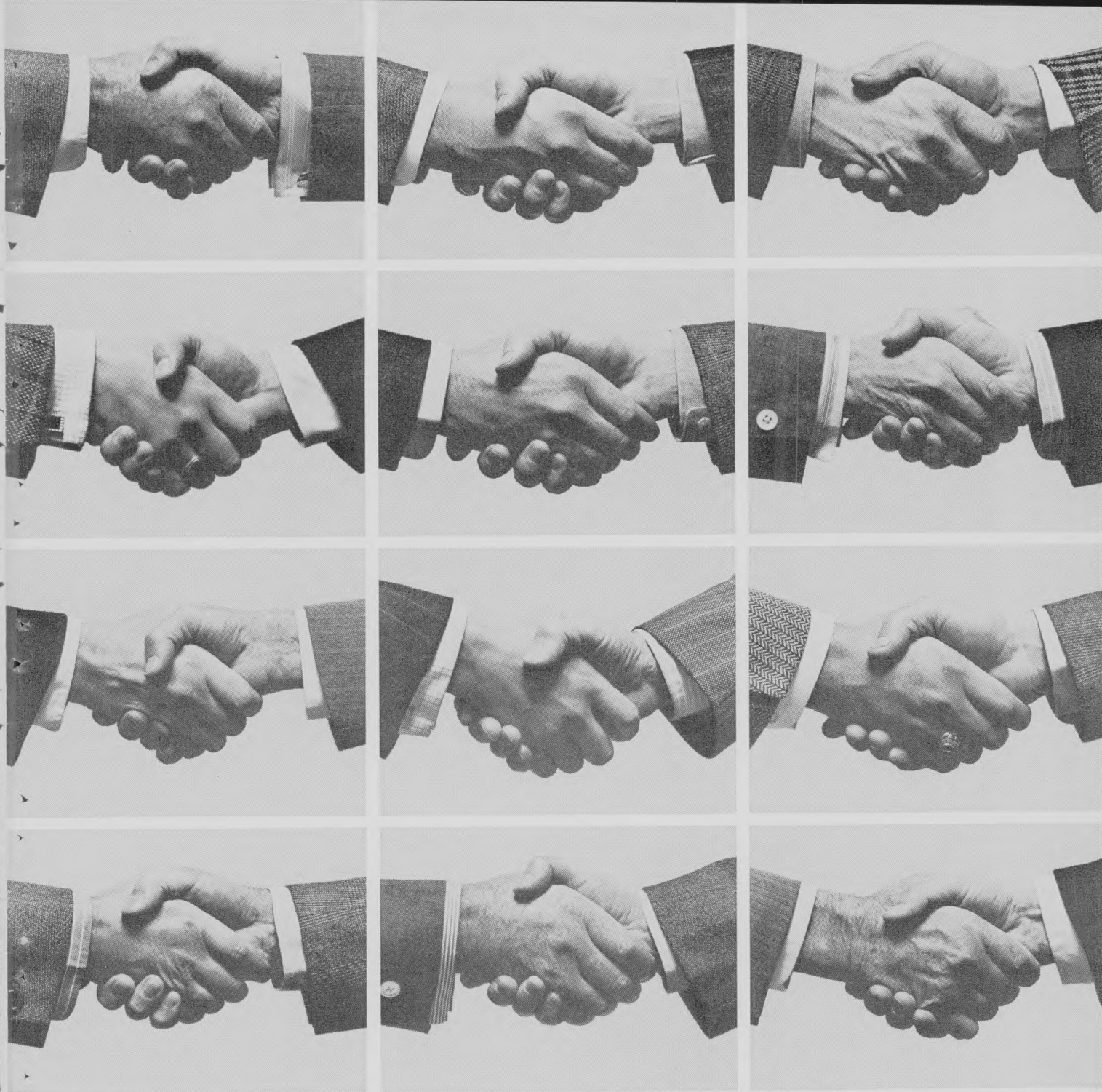
development.

Mr. Turlington joined Bank of the Southwest in 1968 and served as vice president and manager of marketing.

■ COLEMAN BANK has elected S. Lon Slaughter, San Angelo rancher, to its board.

### Exchange Bank to Join HC

FORT WORTH—The Fed has granted approval for Fort Worth National Corp. to acquire Exchange Bank, Dallas. The HC plans to acquire substantially all of the stock of Exchange Bank for \$14.5 million.



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BANK OF AMERICA   
Correspondent Bank Service

## Women Bankers Conference Held in Hot Springs By Arkansas Bankers Assn.

HOT SPRINGS—About 300 women attended the annual women bankers conference of the Arkansas Bankers Association at the Arlington Hotel here March 29. The theme was "Community Service—the Corporate Image." Miss Betty Emerson, cashier, Commercial National, Texarkana, and chairwoman of the association's women bankers committee, presided.

The conference program centered on bankers' roles in communities, with particular emphasis on political education, consumer affairs and economic education.

Dr. Jim Ranchino, associate professor of political science, Ouachita Baptist University, and president, Action Research, Inc., Arkadelphia, gave the political portion. Attorney-General Jim Guy Tucker presented the consumer affairs part. Mrs. Joy Greer, assistant vice president, First National, Little Rock, handled economic education.

Eugene Leonard, first vice president, Federal Reserve, St. Louis, spoke on "Good News—Bad News" at the

## Arkansas News



Mrs. Mary George Waite, ch. & pres., Farmers & Merchants Bank, Centre, Ala., and speaker at women bankers conference, enjoys chat with Van Smith, pres.-elect, Arkansas Bankers Association, and pres., Bank of Tuckerman.

luncheon. "People, Potatoes and Profits" was the subject of a talk by Mrs. Mary George Waite, immediate past president, Alabama Bankers Association, and chairman and president,



Betty Emerson, chairwoman, women bankers committee, Arkansas Bankers Association, visits during women bankers conference with Van Smith (l.), pres.-elect of association, and Eugene Leonard, luncheon speaker and 1st v.p., Federal Reserve, St. Louis. Mr. Smith is pres., Bank of Tuckerman.

Farmers & Merchants Bank, Centre, Ala.

B. Finley Vinson, Ark.BA president and chairman, First National, Little Rock, also was on the program.

### Glover Goes to New Jersey

LITTLE ROCK—Doug Glover has left First National, where he was senior vice president, to join Guarantee Bank, Atlantic City, N. J., as president. He had been supervisor of First National's general banking division. Mr. Glover joined First National 15 years ago.

## Artist Gives Painting to Bank For Lending Him Money

TULSA—W. Doug Claybourne, an aspiring young artist, has found more than one way to repay a bank loan.

Although Mr. Claybourne has natural talent, he realized that that was not enough—he also needed education because, as he put it, "Education is the foundation all businessmen—even artists—must have." Therefore, he enrolled in Tulsa Junior College. However, he needed money and so visited First National's installment loan department, asked for—and received—funds to continue his education.

While at TJC, Mr. Claybourne entered one of his works, an abstract water color painting he called "Environmental Tragedy," in competition. It was understood that winning paintings would become permanent additions to the school collection, but Mr. Claybourne believed he still had a debt to repay.

When his work received one of the top prizes, he asked school officials for permission to present it to "the people who made it possible." His request was granted, and the painting was given to First National, where it hangs in the installment loan department.

## Oklahoma News



W. Doug Claybourne (r.), young artist, presents his prize-winning painting, "Environmental Tragedy," to Harry Mattix (c.), a.v.p., First of Tulsa, and Mike Tiernan, installment loan department head. Mr. Claybourne gave painting to bank as expression of his thanks for loan that made it possible for him to continue his education.

To begin his work on the painting, Mr. Claybourne used a camera with a close-up lens to photograph one square inch of his back yard, had a print made of it, and the print served as the basis for his painting.

■ FIDELITY BANK, Oklahoma City, has elected two new directors—James J. Kelly, president and chief operating officer, Kerr-McGee Corp.; and Henry S. Amalong, president and chief operating officer, Wilson & Co., Inc.

■ JOHN L. ROBERTSON, president, First National, Tulsa, has been chosen general chairman for the 1973 United Drive. Mr. Robertson served as an assistant campaign chairman last year.

■ J. C. WALKER, assistant vice president, First National, Tulsa, has received the Chairman's Award for 1972, which is presented on an irregular basis to an officer whose department has contributed significantly to profits, volume of work handled or to recognize outstanding individual achievement. Mr. Walker received an all-expenses paid vacation for two to Hawaii.

■ SECURITY NATIONAL, Norman, has opened a consumer center, which offers extended banking hours to Security customers. The center, located in enlarged facilities, is open 9 a.m.-6 p.m. Monday through Friday. The center also houses the bank's savings, trust and loan departments. A special opening ceremony included special tours and gifts for visitors. In addition, guests could register for "millionaire-for-a-day prize."

# Kansas News

## KMA Trust Division Elects New Officers



Lynn Anderson (r.), outgoing president of the Kansas Bankers Association's trust division, is pictured with the three new officers elected at the division's annual meeting April 6. Mrs. Shirley Lang, trust officer, Hutchinson National, is president. Frank Ragland (l.), senior vice president and trust officer, Union National, Wichita, is vice president. James Berglund (2nd from r.), vice president and trust officer, First National, Salina, is secretary-treasurer.

## Commercial National of KCK Observes Kansas Bank Week With Tours for Young People

KANSAS CITY—Commercial National observed Kansas Bank Week last month with a variety of educational tours for local young people. The bank started the week by receiving the official Kansas City, Kan., proclamation of Bank Week from Mayor Richard F. Walsh.

Commercial National—following the 1973 theme, "Bankability"—was host to groups of school children, showing the bank's role in community and state economies and demonstrating equipment, the new 370 computer and explaining departmental functions. After a tour of the bank, the youngsters received gifts from Commercial National as souvenirs.

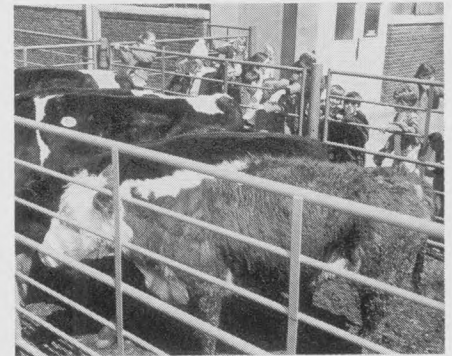
Because the bank is proud of Kansas' agricultural background and of its close ties with agriculture, the CNB

agriculture team took an interested group of fourth graders from an elementary school on an educational tour of the Kansas City Stockyards Auction Center and for a close-up view of cattle pens. The children thus received a basic concept of a bank's role in agricultural economics and an explanation of



Mayor Richard F. Walsh (r.), mayor of Kansas City, Kan., shows Bank Week proclamation to Commercial Nat'l officers (l. to r.), John Strube, a.v.p.; Al Hueben, a.v.p.; and Henry G. Blanchard, ch. of bank and v.p., Kansas Bankers Association

the purposes of the stockyards and Auction Center. According to a bank spokesman, many of them had never seen cattle at close range, and all were impressed with the auction and physical facilities.



Grade school children view cattle pens at Kansas City Stockyards following tour of Commercial Nat'l.

## Nil Join Life Insurance Firm, Was KCK Correspondent Banker

WICHITA—Bob S. Nil has joined Life Insurance Co. of Kansas as vice president and representative. He is responsible for credit insurance sales and service for banks throughout eastern Kansas and is working with H. D. "Hump" Hodge, sales director, in this area. Mr. Nil maintains his office in Wyandotte County.



NILL

Before joining the Wichita firm, Mr. Nil was a second vice president in the correspondent banking division of Commercial National, Kansas City, and was advertising and marketing officer for the bank. He had been with the bank 16 years.

## Topeka State Changes Name

TOPEKA—Topeka State has changed its name to Topeka State Bank & Trust Co. Directors voted for the change so that the name would more accurately reflect the fact that the bank offers trust services.

# CNB

## COMMERCIAL NATIONAL BANK

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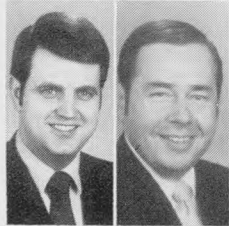
HENRY BLANCHARD MAX DICKERSON

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# Missouri News

## St. Louis' Manchester Bank Announces Three Promotions

ST. LOUIS—Manchester Bank has promoted three officers.



FITZWATER KROUPA

George W. Fitzwater, formerly assistant vice president, was advanced to vice president-commercial loan department. Eugene F. Kroupa moved up from assistant vice president to vice president-business development. Alfred J. Schmitz, formerly installment credit officer, was named assistant vice president-commercial and real estate lending department.

Mr. Fitzwater joined the bank in 1964 and Mr. Kroupa in 1971.

## Top-Level Changes Are Announced At St. Louis' Chippewa Trust

ST. LOUIS—William E. Peterson Jr. has been promoted from president to chairman and chief executive officer of Chippewa Trust.



PETERSON SCHMID WERNER

In other action, Clifford A. Schmid advanced from executive vice president to president and Richard O. Werner from vice president to executive vice president and secretary. The changes became effective April 17.

■ UNITED MISSOURI BANK of Kansas City (formerly City National) has elected John P. Ewing and Larry L. French assistant vice presidents and Michael T. Fleming, Rodney G. Horton and R. Manning Walker assistant cashiers. Four new officers were elected in the trust department—Mrs. Margaret C. Latimer, Donald C. Place Jr. and Terry R. Post, assistant personal trust officers, and Hoyt S. O'Bar, assistant trust accounting officer.

## New Commerce Bank Facility



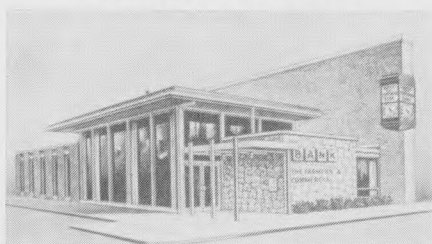
Commerce Bank of University City recently opened its new Clayton banking facility with the cutting of a \$50 currency ribbon. Mayor Nathan Kaufman of University City and Mayor James Laffin of Clayton joined "Miss Redbird," Marta Rallis, in the ribbon-cutting ceremony. The ribbon of money then was accepted by Mayor Kaufman on behalf of the Kettlekamp Scholarship Fund. Pictured at the ribbon cutting are, l. to r.: S. Dale Boughton, pres. of the bank; Mayor Laffin; Larry Lumpe, pres., Commerce Bank of St. Louis; "Miss Redbird"; Mayor Kaufman and William Kostman, Missouri commissioner of finance. The new facility offers special Saturday morning hours to accommodate Clayton businessmen and shoppers.

## Staff Changes, Bldg. Addition Announced at Bannister Bank

KANSAS CITY—Bannister Bank has announced several staff changes and completion of an 800-square-foot addition to its main building and a new motor banking facility.

George E. Crews Jr. has joined the bank as vice president and cashier, coming from Mid-Continent National, Kansas City, where he was vice president. Promoted from assistant vice presidents to vice presidents at Bannister Bank were Mrs. Ramona Nash and Gary Prewitt. Mrs. Nash also was named manager of the new motor bank. Mrs. Connie Wetzel moved up from assistant cashier to assistant vice president.

## Holden Project Completed



This is the recently expanded home of the Farmers & Commercial Bank, Holden, which held an open house to show off the new quarters. All colors in the building are in shades of brown and tan. There are an additional bookkeeping area, and new community room and restrooms. A complete second floor is available for future expansion. The project has given the bank about double the space it formerly had.

## Calk Leaves Post in Kansas City For United Mo. Bank of Kirkwood

KIRKWOOD—James C. Calk has joined United Missouri Bank here as vice president. He has general duties with emphasis on new business development.

Mr. Calk comes from United Missouri Bank of Kansas City (formerly City National), where he was vice president in the banks, bankers and



CALK

corporate accounts division. He joined that bank in 1963 and traveled in Oklahoma and southern Kansas in the Mid-Continent area during his career there.

■ COMMERCE BANK of Bonne Terre has announced these promotions: Robert E. Smith, from assistant vice president/cashier to vice president/cashier, and James L. Eaton Jr., from assistant vice president to vice president. Kinch T. Jones, an optometrist, was elected to the board.

■ TERRY L. GARDNER has joined St. Joseph's American National as assistant vice president/data processing. He comes from Inter-Continental Computer Research, Kansas City, where he was data systems manager. Mr. Gardner supervises all data processing activities of the Ameribanc banks—American National and Belt National.

■ FARMERS SAVINGS BANK, Marshall, has promoted H. Edward Gordon from vice president and cashier to executive vice president and cashier and William G. Buckner from assistant vice president to vice president and secretary of the board. Mr. Buckner also was elected a director.

■ AMERICAN NATIONAL, St. Louis, opened six pneumatic-tube drive-in lanes April 9. The new lanes are in addition to three drive-in windows. One of the existing windows is being used to service commercial accounts exclusively.

■ CASS BANK, St. Louis, elected Lawrence A. Collett vice president and Lawrence L. Frieben controller.

■ ROBERT A. LUENBERGER has been named assistant operations officer at First Bank of Commerce, Columbia. He joined the bank March 1 and was formerly active in property management. At one time, Mr. Luenberger was with Hancock Bank, Gulfport, Miss.

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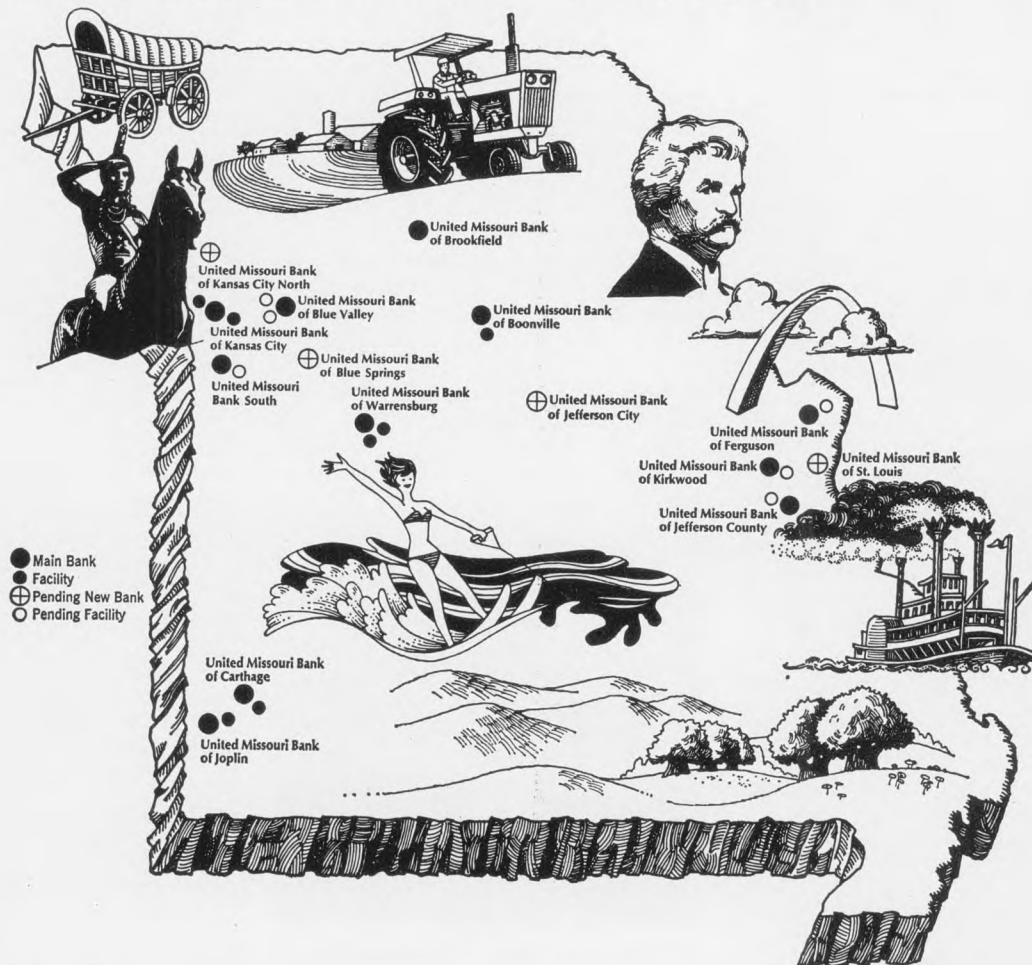
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United. With strong financial fingers on the pulse of Mid-America.

United. For growth.



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## In First Union Changes



CALHOUN



JONES

Edwin S. Jones, president and chief executive officer, First Union, Inc., St. Louis, has been elected to the additional post of chairman. David R. Calhoun, who was chairman and CEO, has been elected chairman of the executive committee and continues as chairman, St. Louis Union Trust, the trust and investment service subsidiary of First Union. He will act as consultant to both firms. Mr. Jones is chairman and CEO, First National, St. Louis, First Union's principal bank.

■ PROMOTED recently at Commerce Bank of Springfield were: Jerry R. Burwell, vice president and commercial loan officer; Kenneth L. Carter, cashier and operations officer; and William T. White, loan officer. Eugene J. Baldi and Lawrence P. Mueller have been elected directors of the bank. Mr. Baldi is executive vice president and general manager of Mid-America Dairymen, Inc., and Mr. Mueller is secretary of Paul Mueller Co.

■ ROBERT A. HOFFMAN has joined St. Louis' Mercantile Trust Co. and Mercantile Bancorp. as auditor. He comes from the National Cash Register Co., Dayton, O., where he was director of corporate internal audit. In other action, Mercantile Trust elected Richard P. Conerly to its board. He is president and CEO, Pott Industries, Inc., a St. Louis shipbuilding firm. In addition, the bank promoted Leslie M. Boll, John C. Brugler and Harry J. Marre to accounting officers.

■ BANK OF SPRINGFIELD has opened a facility on the city's west side. Called the College Road Office, the facility is located in a free-standing building with two lobby teller windows and four motor bank teller lanes. The office houses Bank-24, electronic banking unit that provides 24-hour, seven-day-a-week banking service.

■ FIRST NATIONAL, Liberty, plans to open its new motor banking facility early this month. It will have four motor lanes, one especially for business use. There also will be a walk-in lobby and Bank-24, an electronic banking unit that customers may use at any hour of the day or night, seven days a week.

■ WILLIAM ROTT JR. has joined Gravois Bank, Affton, as public relations officer. A member of the bank's board since 1956, Mr. Rott had been president of a realty firm. He had been in the real estate business since 1938.

■ COMMERCE BANK of Fenton has converted from a state-chartered bank to a national banking association company. Its official name now is Commerce Bank of Fenton, National Association.

■ JAMES A. SCHULTZE has been elected vice president of St. Louis Union Trust. He moved up from assistant vice president and succeeded Kenneth H. Eggers, who retired.

## Remodeling Project Ends



This is the new lobby of Commerce Bank of Blue Hills in Kansas City, which celebrated completion of a six-month remodeling project by holding a public open house April 6-13. Willie Lanier, all-star linebacker for the Kansas City Chiefs, greeted visitors April 7, and there were refreshments, free gifts and balloons all week. The bank now has additional teller and parking space and three drive-up windows.

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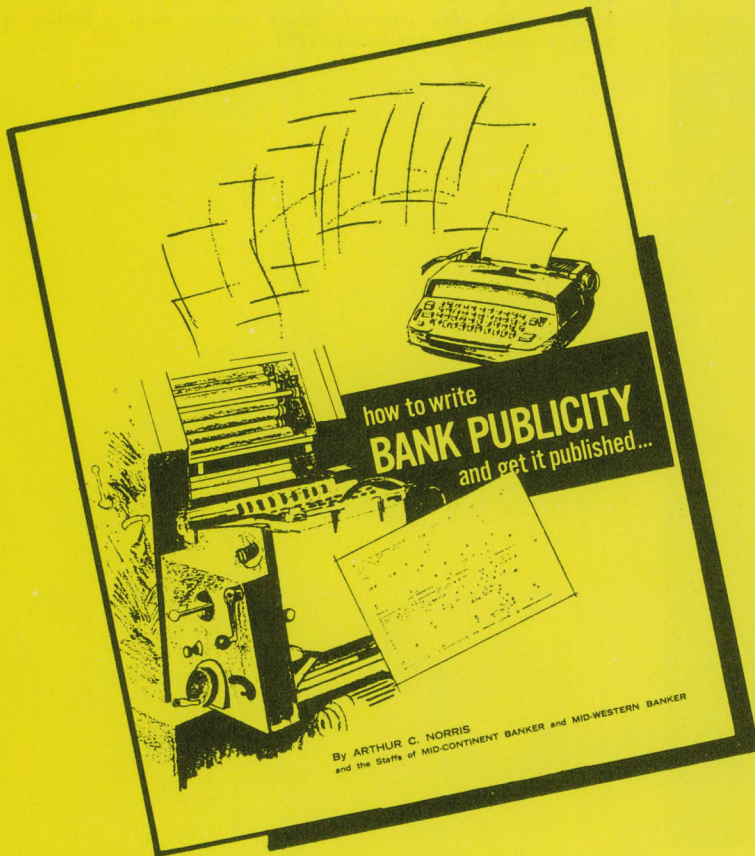
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Soaring 32-story tower is focal point of NBC of Memphis' Commerce Square, which also includes 520-car indoor parking facility and bank's classical structure built in 1929.



## NBC, Memphis, Dedicates Commerce Square

**N**ATIONAL Bank of Commerce, Memphis, formally dedicated Commerce Square last month. Commerce Square's focal point is a 32-story office complex located in the heart of downtown Memphis. Also included in the complex are a 520-car indoor parking facility and the bank's completely renovated classical structure built in 1929.

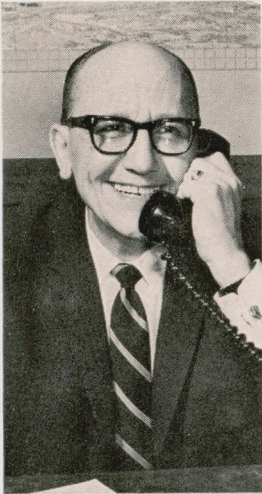
Taking part in ribbon-cutting ceremonies at the dedication were Lewis K. McKee, chairman, who presided; Winfield Dunn, Tennessee's governor; U. S. Senator William Brock; Memphis Mayor Wyeth Chandler; and Wayne W. Pyeatt, NBC president.

The dedication ceremony coincided with the bank's 100th anniversary. In his comments, Mr. McKee said, "As we start the second century in the history of National Bank of Commerce with the dedication of Commerce Square, this marvelous complex should serve as a constant and visible reminder to its directors, officers and employees that buildings play a very small part in the successful future of an organization. The progress and resulting success of our great city, state and country, and, indeed, the National Bank of Commerce as well, depend only on their sensitivity, their constant awareness and their flexible approach

to solutions of the ever-changing needs and opportunities of people, regardless of age, or race, or station in life. One Commerce Square is evidence of NBC's dedication and commitment to this precept. For this, we are grateful."

The basic exterior materials for the tower are cast stone and bronze tinted glass, set in bronzed aluminum frames. The architects for the building also added a recessed, landscaped plaza facing Main Street. In all, the building provides 384,000 square feet of usable floor space.

Bank of Commerce, as it was originally called, opened for business at 12 Madison Street in 1873. In 1905 the bank, which had changed its name to National Bank of Commerce in 1897, merged with Memphis Trust and moved into the trust company's 15-story office building at 14 South Main. When the bank outgrew its quarters on South Main, it acquired a full quarter block at Monroe and Second where it built its present building in 1929. The classic building is now designated as the main branch. In 1968 plans for the \$16 million tower were unveiled and groundbreaking ceremonies were held in 1969. Commerce Square is said to represent the largest private construction expenditure in the history of Memphis. • •



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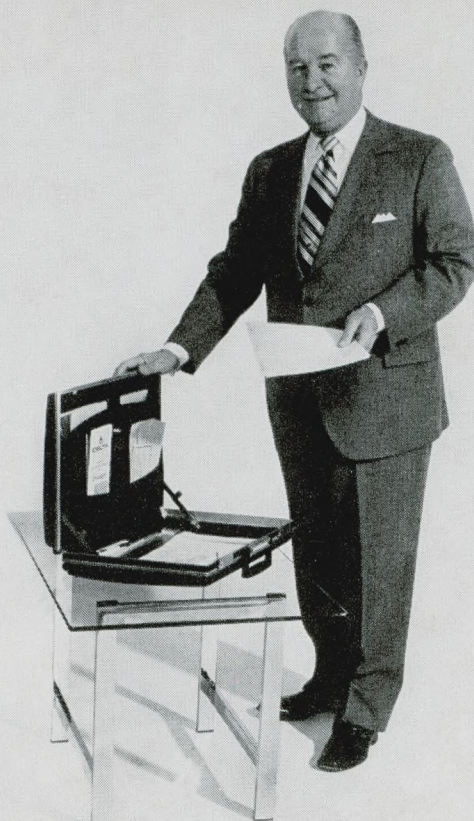
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